

MARSHALLTOWN

— I O W A —

Joel Greer, Mayor
Jessica Kinser, Administrator
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Marshalltown, IA 50158-4911
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TO: Mayor Greer and City Council
FROM: Diana Steiner, Finance Director
DATE: 10/19/2022
RE: July 2022 Monthly Financial Statements

Policy Issue: N/A

<input type="checkbox"/> Goal 1: Expand and improve development	<input checked="" type="checkbox"/> Goal 3: Continually improve the City's organization & services
<input type="checkbox"/> Goal 2: Enhance Marshalltown's public image	<input type="checkbox"/> Goal 4: Partner with others to improve quality of life

Specific Objective/Action: Maintain a financially healthy organization

Recommendation: Staff recommends approving the July 2022 monthly financial statements

Budget Impact: N/A

Description/Background: The Finance department has prepared and reconciled the July 2022 financial statements for your review. The original FY23 budget that was adopted in March 2022 is reflected in the statements.

The attached reports include the following:

- Fund Balance Report, which includes the beginning balance at 6/30/22, the year-to-date revenues and expenses for 1 month and the ending fund cash balance.
- Cash & Investments Report, which includes current balances and interest rates for all city investments.
- Monthly Budget Report, which reflects monthly and year-to-date revenues and expenses by each fund and then in summary. If the YTD Activity amount is less than the YTD Budget amount, it will show as unfavorable for revenues and favorable for expenses.

Items of interest this month:

- *\$211,670 was received from the FAA for the airport box hanger phase 2 construction project in Fund 312
- *517,160 was paid out of fund 311 to the Contractor for the Edgewood Street Extension
- *463,779 was split between funds 610 & 740 for an International Vactor Sewer Cleaner
- *161,282 was paid out of fund 741 to the Contractor for the 4th & Meadow Ln Storm Sewer
- *105,350 was paid out of fund 395 to the Contractor for the Creekside Estates

CITY COUNCIL

Al Hoop, Gabriel Isom, Barry Kell, Mike Ladehoff,
Jeff Schneider, Gary Thompson, Dex Walker

