

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: 11/10/2022
RE: August 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 August 2022 monthly financial statements

Budget Impact: N/A

Description/Background: The Finance department has prepared and reconciled the August 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 2 months 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:

- *In the FEMA Fund 149, we received \$3,310,010, which is 75% of the 90% federal share for the Derecho Debris Removal Project.
- *In Fund 389 American Rescue Plan, we received our final installment for \$1,993,589. We received the same amount during Fiscal Year 2022.
- *Fund 311 includes costs for the Edgewood Street Extension of \$283,640
- *Fund 360 includes \$267,349 of sidewalk gap project costs.
- *Fund 395 includes \$169,337 of costs for the Creekside Estates Street Addition.

CITY COUNCIL

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

