



**CITY OF SANDWICH
APRIL 2021 MONTHLY FINANCE
AND TREASURER'S REPORT**

Cash Balances:

Below is a detail of the beginning of the month cash balances, changes during the month, and ending cash balances by fund and sub-fund. There is also an indication of if the current monthly balance is within an acceptable range, and if not, what steps are suggested to remedy this situation.

Schedule of Cash and Investment Balances

	Balance As of 3/31/2021	Activity For The Month	Balance As of 4/30/2021	Is Balance Within Acceptable Range / Note	Prior Year Balance 4/30/2020
General Fund and Sub-Funds:					
1 General	\$ 2,446,081	(615,769)	\$ 1,830,311	Yes	\$ 1,815,732
10 Capital Equipment Fund	3,835,818	491,571	4,327,389	See Note 1	659,380
20 Impact Fees	239,189	0	239,189	Yes	239,189
35 Fairwinds Blvd Improv.	0	0	0	Yes	62,543
102 Police Pension	0	0	0	Yes	1
110 Motor Fuel Tax	1,458,674	(45,012)	1,413,662	Yes	1,108,729
120 Drug Abuse	51,180	701	51,882	Yes	43,765
130 Tourism	27,627	612	28,239	Yes	24,921
201 Annexation Deposits	11,000	0	11,000	Yes	11,000
202 Excavation Deposits	18,000	4,000	22,000	Yes	12,000
300 Sewer	238,279	62,146	300,425	Yes	300,392
350 Sewer Reserve	3,245,690	(49,985)	3,195,705	Yes	3,328,710
400 Water	211,102	(35,219)	175,883	Yes	127,365
450 Water Reserve	1,913,634	(11,484)	1,902,150	Yes	1,969,360
Total (Excl. Police Pension)	\$ 13,696,275	\$ (198,440)	\$ 13,497,836		\$ 9,703,087

Notes:

- At the end of the fiscal year excess revenue is transferred from the General Fund to Capital Reserve Fund for future year capital improvement projects. This years transfer (excess revenue) was \$575,000 and was budgeted as zero

The General Fund started the current fiscal year on May 1, 2020 with \$1,813,532 in cash and investments. As of April 30, 2021, the General Fund cash and investment balance was \$1,830,311. Which is an increase in cash reserves of the general fund of \$16,779.

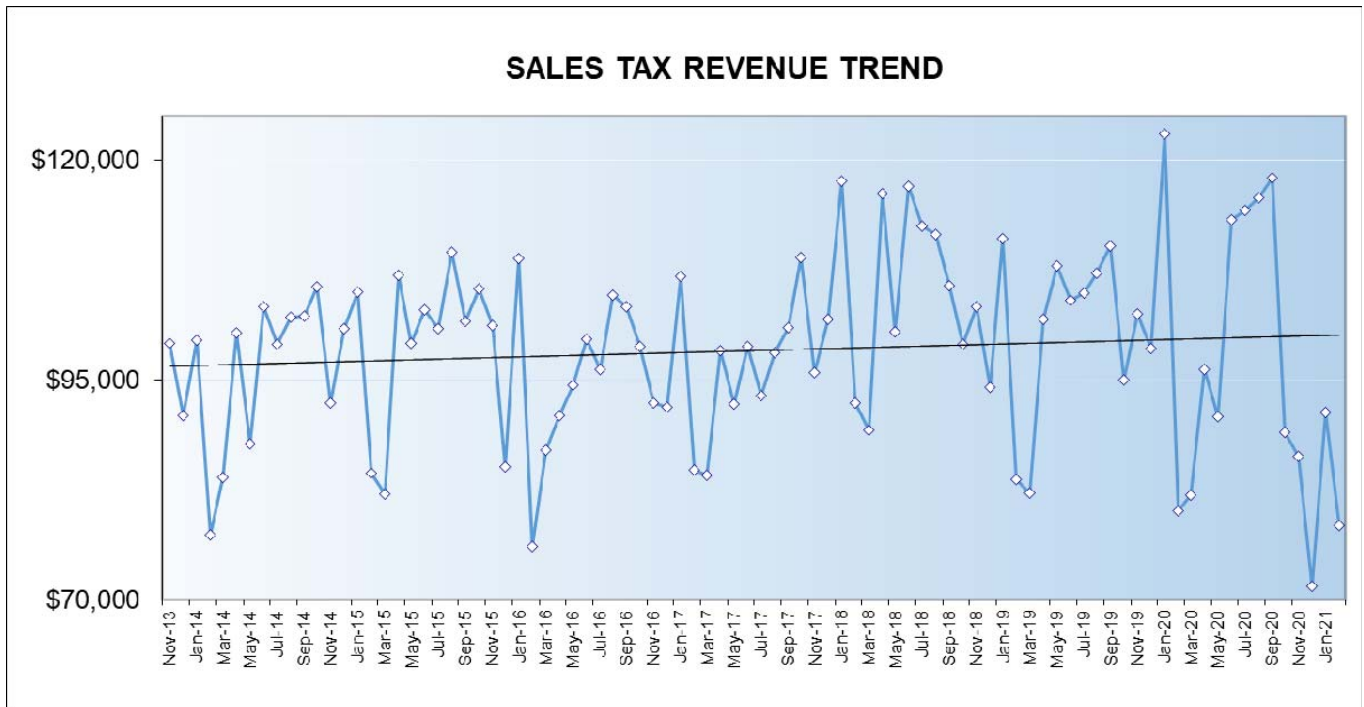
General Fund Revenues:

Overall, the General Fund collected more than budgeted in revenues due to the \$306,136 received from the Local CURE program and better than expected sales tax collections. Total revenue was 115% of the budget for the fiscal year. On the expense side of the general fund, excluding IFT the city expended 92.5% of budgeted expenses. Below is a summary of the unaudited major General Fund revenues for the twelve months (100% of the fiscal year) ending April 30, 2021.

Schedule of Major General Fund Revenues

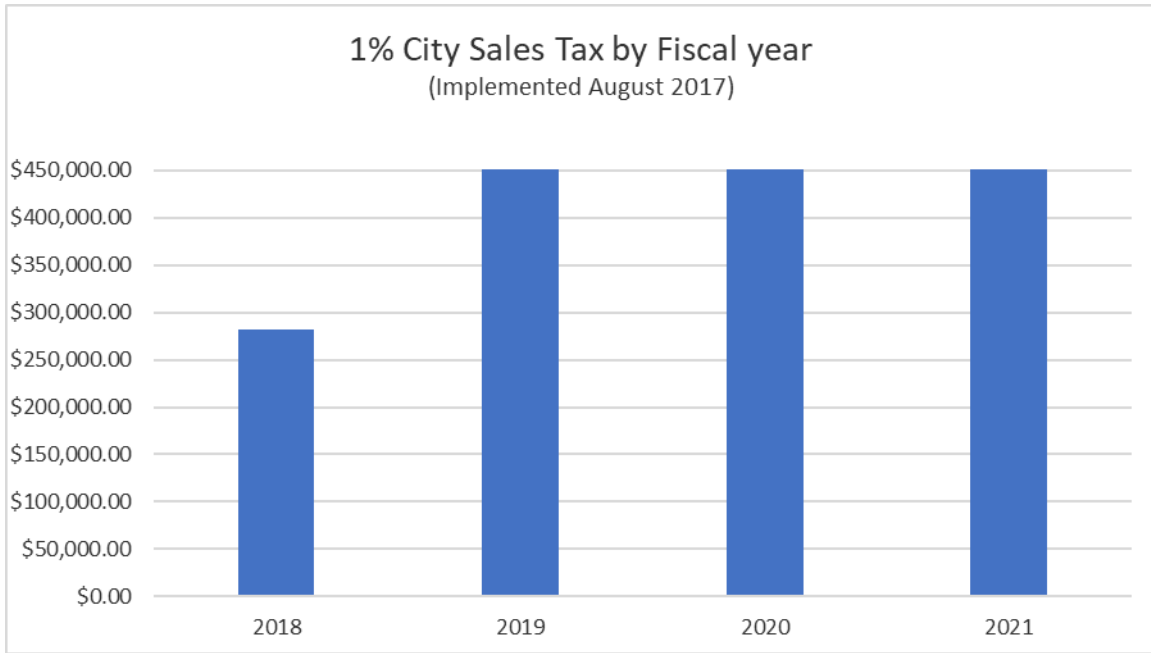
Revenue	For the Month of April 2021			For 12 Months Ending April 2021			Annual
	Actual	Projected	Actual as a % of Projected	Actual	Projected	Actual as a % of Projected	Budget
Sales Tax	\$ 139,603	\$ 131,438	106%	\$ 1,934,174	\$ 1,577,254	123%	\$ 1,577,254
Income Tax	\$ 91,415	\$ 60,936	150%	\$ 850,723	\$ 731,236	116%	\$ 731,236
Property Taxes	\$ -	\$ -	0%	\$ 866,880	\$ 867,000	100%	\$ 890,000
Road & Bridge Tax	\$ -	\$ 300	0%	\$ 25,797	\$ 26,000	99%	\$ 28,600
Utility Tax	\$ 40,249	\$ 50,000	80%	\$ 538,440	\$ 600,000	90%	\$ 600,000
Replacement Tax	\$ 17,367	\$ 18,000	96%	\$ 64,848	\$ 66,000	98%	\$ 48,000
Video Gaming Tax	\$ 9,091	\$ 5,799	157%	\$ 50,086	\$ 69,587	72%	\$ 69,587
All Others (including IFT)	\$ 32,913	\$ 26,821	123%	\$ 577,323	\$ 321,850	179%	\$ 321,850
General Fund Total	\$ 330,637	\$ 293,294	113%	\$ 4,908,271	\$ 4,258,927	115%	\$ 4,266,527

Sales tax revenues are an important revenue source for the City, Additional analytics are performed monthly to determine the trend in revenues and compare to historical results over a longer period of time. Below is a graph showing the long-term trend in the City’s 1% share of the standard sales tax rate in Illinois. Each data point on the graph represents 1 months of data ending with the month noted at the bottom of the chart.



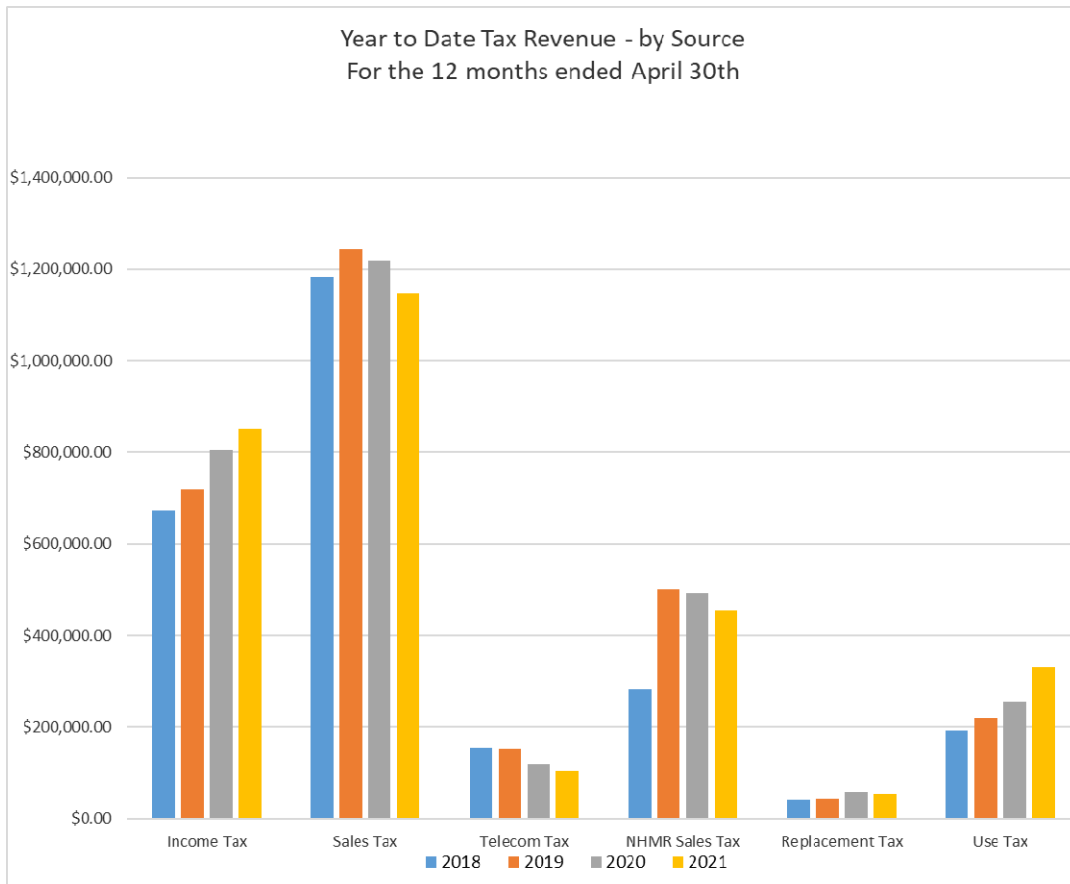
The month noted at the bottom of the chart is when the retail sales occurred, not when the dollars were received by the City. There is a lag before the City receives its share of the sales tax revenue. For example, the revenue received by the City in April 2021 would be from retail sales that occurred between January 1 and January 31, 2021. As the graph depicts, sales tax revenue is down over the last 4 months, when compared to the same time period in prior years.

The following chart summarizes the City’s fiscal year to date sales tax revenues each fiscal year shown.



The 1% city sales tax collections were down slightly year over year.

Below is a graph of five additional major revenues in the General Fund and how they compare to the prior fiscal year. The data presented below is the total received by the City fiscal year to date.



General Fund Expenditures:

General Fund expenditures are in line with the FY 21 budget. The amounts below are preliminary and adjustments may be made by staff and/or the auditors before the final amounts are reported in the City's Annual Financial Report (AFR).

Schedule of General Fund Expenditures

Expenditures	For the Month of April 2021			For 12 Months Ending April 2021			Annual
	Actual	Projected	Actual as a % of Projected	Actual	Projected	Actual as a % of Projected	Budget
Administration*	\$ 661,389	70,856	933%	\$ 1,338,010	\$ 850,272	157%	\$ 850,275
Engineering	9,175	9,114	101%	117,084	\$ 109,368	107%	109,372
Streets	40,770	68,135	60%	765,079	\$ 817,620	94%	817,620
Forestry	2,750	6,675	41%	58,453	\$ 80,100	73%	80,100
Police	217,785	229,248	95%	2,582,206	\$ 2,750,976	94%	2,750,981
EMA	778	2,900	27%	9,334	\$ 34,800	27%	34,800
General Fund Total	\$ 932,648	\$ 386,928	241%	\$ 4,870,166	\$ 4,643,136	105%	\$ 4,643,148

**COVID-19 Revenue Update
through 4/30/2021 or the 12 months of fiscal 2021**

	Income Tax	Use Tax	Sales Tax	NHR Sales Tax	Motor Fuel Tax	Total
2021	850,723.34	331,788.70	1,146,878.88	455,506.78	280,051.86 **	3,064,949.56
2020	804,319.91	256,066.83	1,217,558.42	492,886.18	269,990.52	3,040,821.86
Projected	723,887.92	230,460.15	1,095,802.58	443,597.56	242,991.47	2,736,739.67
Less (More) than Prior Year	(46,403.43)	(75,721.87)	70,679.54	37,379.40	(10,061.34)	(24,127.70)
Less (More) than Projected Loss	126,835.42	101,328.55	51,076.30	11,909.22	37,060.39	328,209.89
Increase (Decrease) as a % when compared to PY actual	6%	30%	-6%	-8%	4%	1%

Blanket 10% revenue decrease was estimated at the onset of COVID 19, actual experience through April is increase of 1%

** Excludes \$244,536 in rebuild IL bonds received in FY 21, as part of the state's rebuild IL capital plan
City will receive an additional \$244,537 for a total of \$489,073 under this program

City of Sandwich also received \$306,138 in local cures act funding in FY 2021

Respectfully Submitted,



Wes Levy
June 9, 2021