

**FINANCE ADMINISTRATION
MEMORANDUM**

TO: Jeffrey D. Kobrock, City Manager, and City Department Heads
FROM: Pat Coty, Finance Administrator
DATE: February 1, 2006
SUBJECT: January 2006 Finance Reports

Attached are the City's financials for January 2006 in the new reporting format.

Automobile excise tax collected in the month of January increased by \$17,798.64 over collections in January 2005. Year to date excise tax collection is \$12,818.94 above collection through the same period in the last fiscal year. Year to date real estate tax receipts are 5.96% (\$365,642.12) above the same period in 2005. Overall City's revenues collected in the first seven months of the fiscal year are 2.15% below the benchmark of 58.31%. This is due largely from monthly State Urban/Rural Initiative payment being late. State Municipal Revenue Sharing is 19.52% above the seven month average.

November expenditures are at 57%, which is 1.310% below the benchmark. Most departments are running close to or below the norm with few exceptions. Department Head reports have any accounts marked that need to be monitored more closely.

Budget worksheets need to be turned in by February 10th, but earlier will be greatly appreciated.

****REMINDER**** The January 2006 folder with the Excel reports is updated and available in the "FINANCE" folder on the shared drive. Please let me know if you have questions or concerns in regard to the new reporting format.