

**FINANCE ADMINISTRATION  
MEMORANDUM**

\*\*\*\*\*

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

Attached are the City's financials for February 2006.

Automobile excise tax collected in the month of February dropped by \$15,870.42 below collections in February 2005. Year to date excise tax collection is \$4,051.48 below collection through the same period in the last fiscal year. Year to date real estate tax receipts are 6.2% (\$382,309.14) above the same period in 2005. State Municipal Revenue Sharing is 17.73% above the eight month average. Overall City's revenues collected in the last eight months remain 2.64% below the benchmark of 66.64%. A lull in revenues from December through February has been the trend the past few years.

November expenditures are at 64%, which is 2.64% 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.

\*FYI\* I will be on vacation from March 23<sup>rd</sup> through March 31<sup>st</sup>. Please be sure to submit any items for payment in March by March 21<sup>st</sup>.

**\*\*REMINDER\*\*** The February 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.

