

CITY OF BELLEFONTAINE NEIGHBORS BOARD MEETING

Date: November 17, 2019

To: Mayor Tommie Pierson Sr.
Board of Aldermen and Alderwomen

From: Patrick Howard, City Treasurer

Re: July 2019 Treasurer's Report - Summary

The Monthly Treasurer's Report is attached for the period ending July 31, 2019 (Unaudited). At the close of the period ending July 2019, the city held a total of \$3.4 million in funds at the local investment banks administered by the city treasurer, mayor and city clerk.

To summarize, the **cash balance** for all general funds was \$1 million, an increase by 21.6% from the June balance. The **cash balance** for the capital improvement fund was \$687K, a decrease of 3.5% from the June balance. The **cash balance** for the sewer fund was \$249K, less than a 1% decrease of the June balance. The **cash balance** for the debt service fund was \$596K, less than a 1% increase of the June balance. The **cash balance** for the street improvement project fund is \$926K, an increase in balance from June due to accrued interest.

Total revenue received by the city of Bellefontaine Neighbors as deposited into the general fund through July 2019 were \$416K. This is slightly above the budget due to sales tax receipts higher than budget and rec center activity slightly higher than budget. **Total expenditures** have tracked very closely to our budget across departments. Since my appointment, my key objective has been to confirm the validity of each expense that has been booked to the city's bank accounts. In my reconciling of account transactions I have not identified any expenditure inconsistent with the pre-established budget. I will continue to monitor spending closely to keep our City financially secure.