



QUARTERLY FINANCIAL REPORT

FY 2021 First Quarter

CHRIS KUKULSKI, CITY ADMINISTRATOR

Attached is the first quarter FY 2021 financial report for your review. The fiscal year 2021 is 25% completed, as such, funds should have used approximately 25% of their operating budget. This may not hold true for Debt Service or Capital Project funds, as the expenditures within these fund do not occur evenly throughout the year.

Andy Zoeller

A handwritten signature in blue ink that reads 'Andy Zoeller'.

FY 2021 Q1

GENERAL FUND

REVENUES

The major tax revenue is not collected until the second quarter. As such, the current tax revenue reflected in the General Fund is a result of delinquent tax payments made for taxes due in a prior year. This is nearly the same amount that was collected in the first quarter of 2020. The amount that is budgeted was based upon our estimate of a 0% increase over the prior year. However, the City has since received its certified taxable value, which shows an increase of 1.8% over the prior year. As a result, we are anticipating our tax revenues in the General Fund to be approximately \$250,000 more than budgeted for FY21.

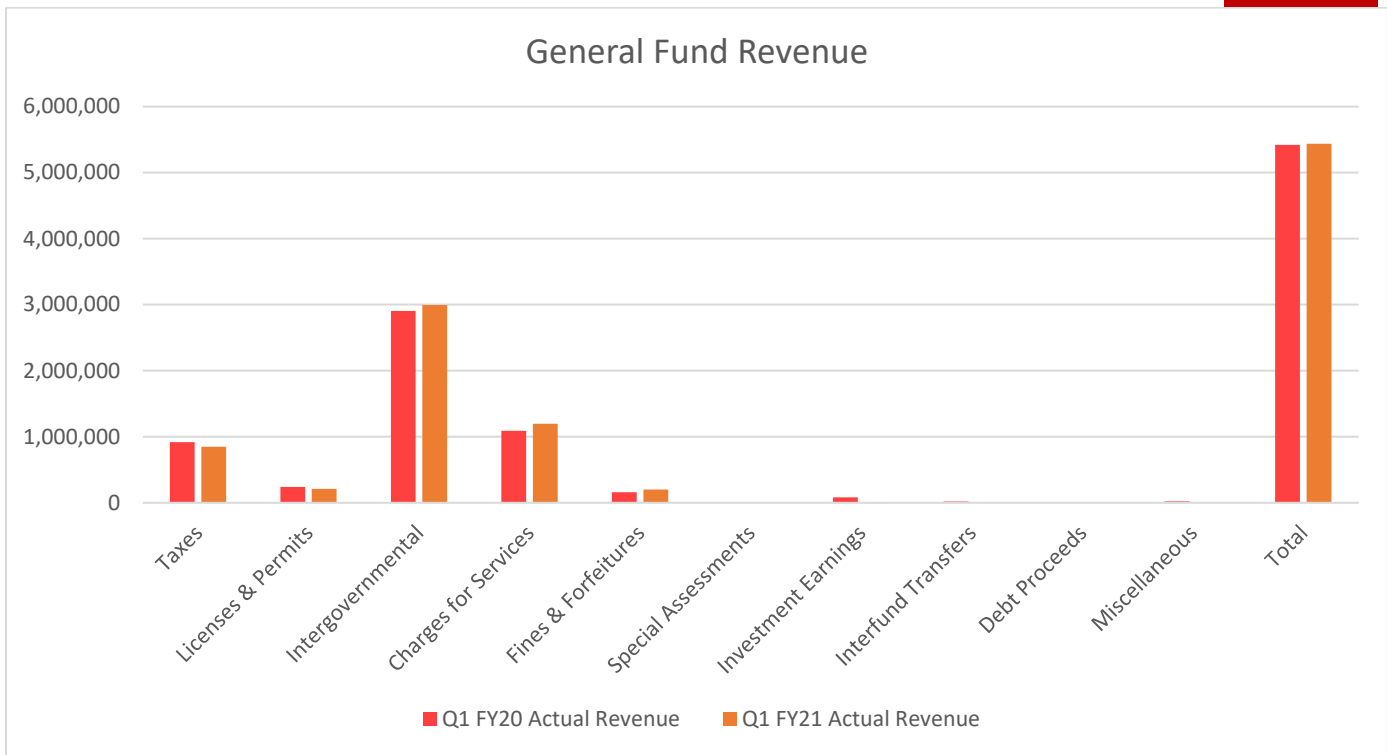
License and permit revenue is collected throughout the year. When compared to the same time in the prior year, there is a decrease of 11.5%, or \$27,676. The total collected is only 10% of what was budgeted. This is expected, as the major revenue, Cable Franchise Fee, isn't expected until January 2021.

Intergovernmental revenue, which is revenue received from other governments, is up \$88,542 over the same time in the prior year. At the end of the first quarter 25% of the amount budgeted has been collected. This is largely comprised of the State Entitlement Share payments made by the State of Montana.

Charge for service revenue for the first quarter of FY21 is \$1.2 million, or 29% of the budgeted amount. A significant portion of this revenue is from Recreation programs.

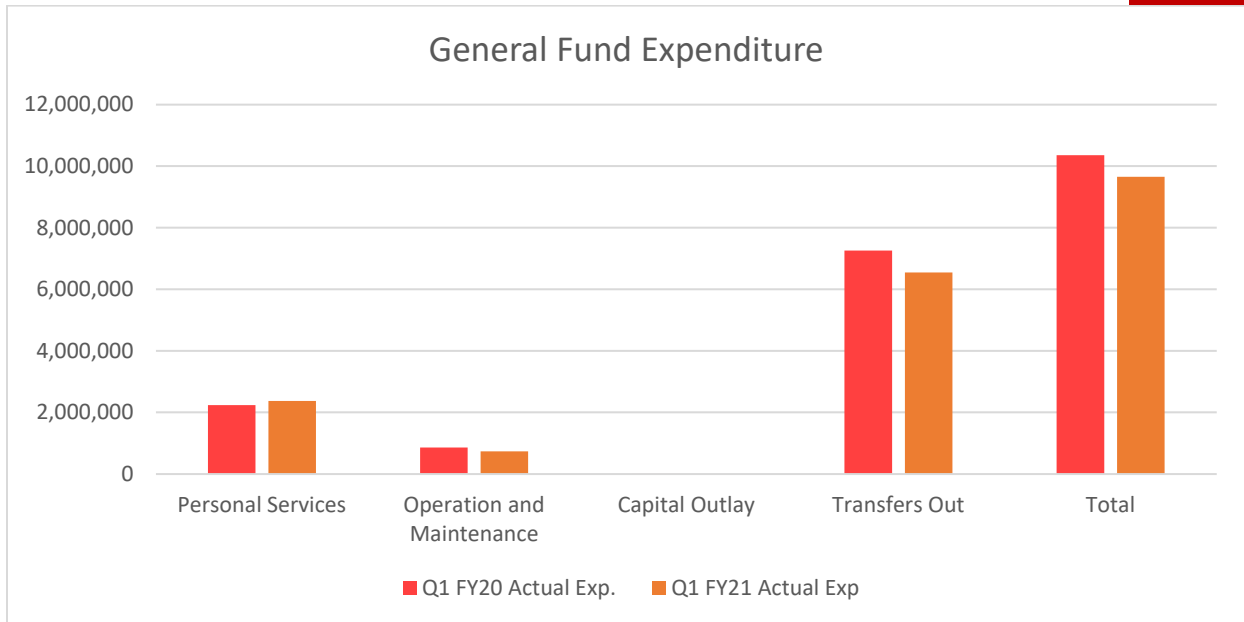
Fines and forfeiture revenue has increased about 25% compared to the same time in the prior fiscal year. This amounts to \$40,052 more in the first quarter of FY21 when compared to the first quarter of FY20.

Overall revenue in the General Fund is nearly flat when compared to the first quarter of FY20. Total revenue collected in the first quarter is 14% of the total amount budgeted for FY21.



EXPENDITURES

The actual expenses in the General Fund for the first quarter of FY21 were 23% of budget, or \$9.6 million. This is a decrease of 7% over the same time in the prior fiscal year. The decrease is a combination of reduced Parks Department budget in the General Fund and a reduction in the transfer to the Public Safety Fund, which is a result of CARES act money received by the City.

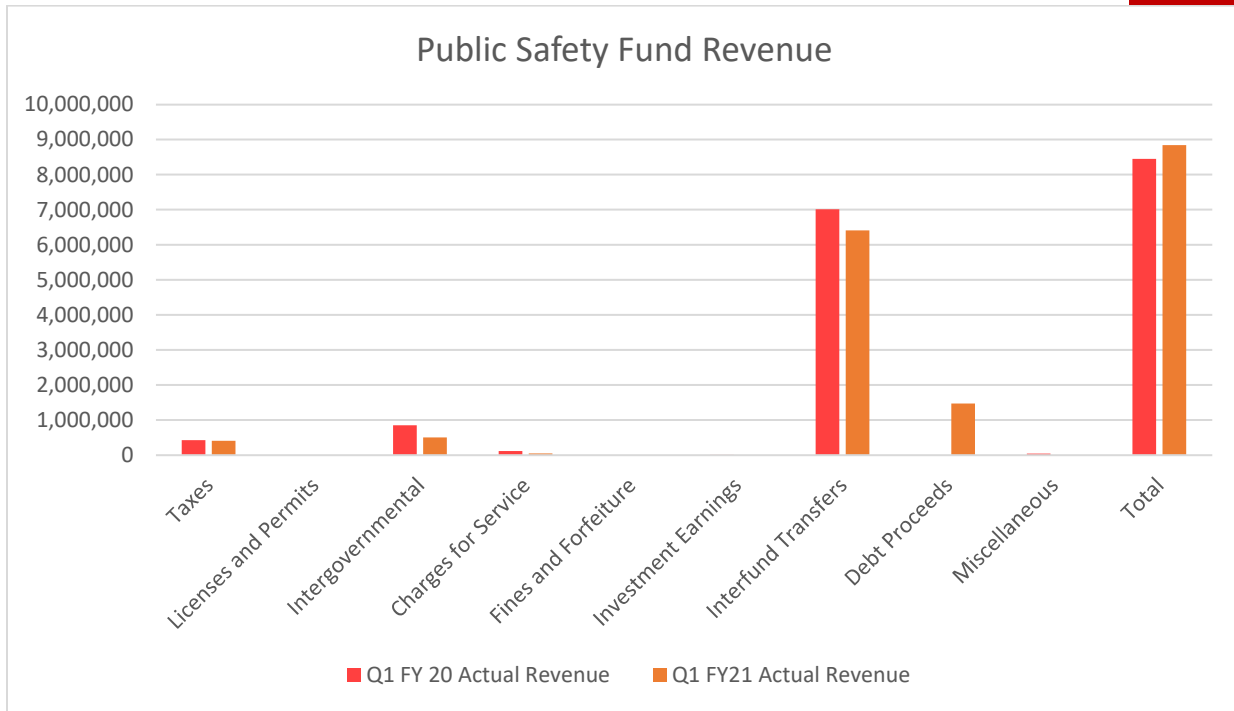


PUBLIC SAFETY FUND

REVENUE

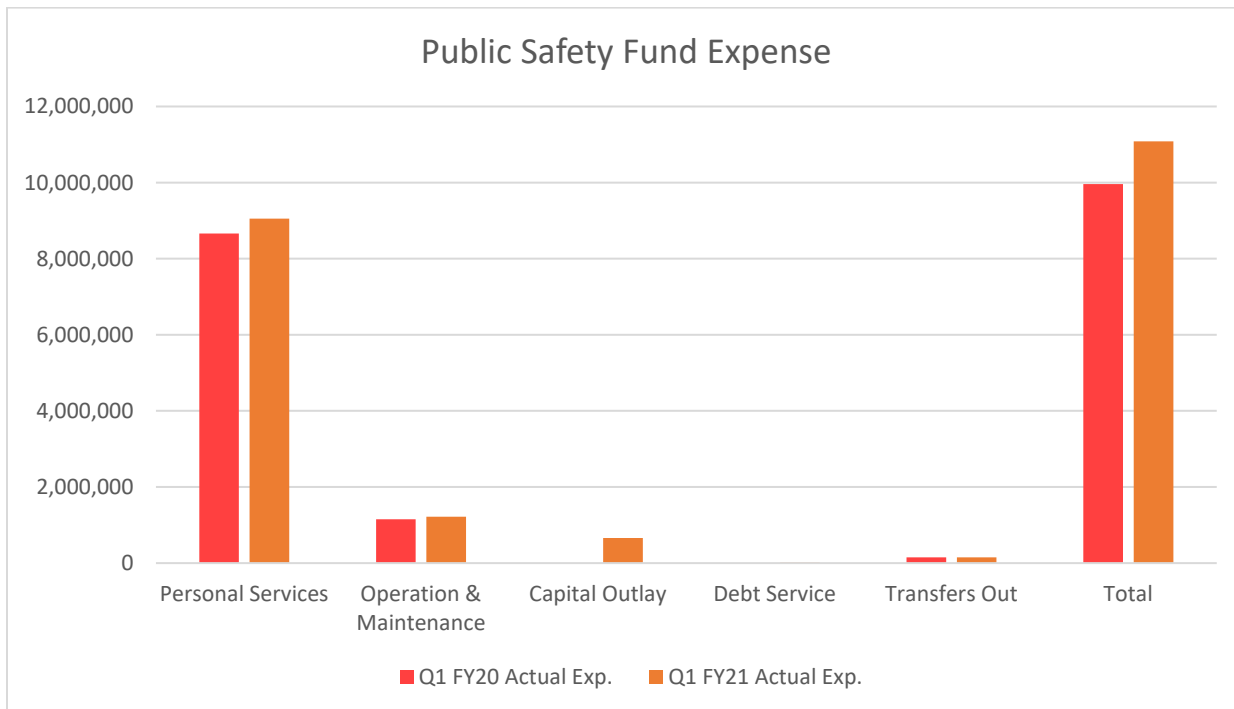
Tax revenue in the Public Safety Fund is only 3% of the amount budgeted, or \$408,936. This is because major tax payments have not yet been received. Total tax revenue budgeted in the Public Safety Fund for FY21 is \$13 million. Due to the passage of the Public Safety Mill Levy on September 15th, we anticipate actual tax revenues to be about \$4 million more than what was budgeted.

Overall Public Safety Fund revenue increased by 4.6% over the same time in FY20. The major reason for this is because the draws made on the debt associated with the Police Evidence building expansion have largely occurred in the first quarter of FY21. There has been a decline in the transfer from the General fund, when compared to last year, which is also driving down the overall revenue.



EXPENDITURE

Expenditures in the Public Safety Fund are up 11.3%, or \$1,125,986, over the same time in FY20. This is mainly a result of capital expenditure payments associated with the expansion of the Police Evidence Building. Total expenditures are 25% of the amount budgeted.



FY 2021 Q1 SUMMARY

City of Billings						
GENERAL FUND-BY DEPT DIVISION						
For fiscal year 2021, Periods 1 - 3						
	Total 2021 Amended Budget	YTD 2021 Actual	2021 Encumbrance	Variance	%	YTD 2020 Actual
Expenditures:						
By Department/Division						
MAYOR & COUNCIL	\$ 264,919	\$ 73,394	\$ -	\$ 191,525	28	\$ 79,507.57
CITY ADMINISTRATOR	1,028,702	249,591	80,360	698,751	32	181,170
HUMAN RESOURCES	838,529	181,436	8,784	648,309	23	171,442
CITY ATTORNEY	2,092,530	441,981	-	1,650,549	21	466,566
MUNICIPAL COURT	1,479,095	332,607	-	1,146,488	22	319,520
FINANCE	1,552,632	373,860	8	1,178,764	24	351,886
CODE ENFORCEMENT	575,602	133,523	-	442,079	23	112,457
PARKS & RECREATION	4,521,545	1,285,261	21,345	3,214,939	29	1,509,071
NON-DEPARTMENTAL	30,067,296	6,577,763	5,500	23,484,033	22	7,184,685
COUNCIL CONTINGENCY	-	-	-	-	-	-
Total Expenditures	\$ 42,420,850	\$ 9,649,417	\$ 115,997	\$32,655,436	23	\$10,376,305

	Total 2021 Amended Budget	YTD 2021 Actual	2021 Encumbrance	Variance	%	YTD 2020 Actual
Revenues:						
TAXES	\$ 17,644,369	\$ 846,520	\$ -	\$ (16,797,849)	5	\$ 915,525
LICENSES & PERMITS	2,088,038	209,495	-	(1,878,543)	10	237,171
INTER-GOVERNMENTAL	12,065,752	2,992,858	-	(9,072,894)	25	2,904,317
CHARGES FOR SERVICES	4,133,225	1,194,162	-	(2,939,063)	29	1,087,792
FINES & FORFEITS	1,511,877	198,240	-	(1,313,637)	13	158,188
SPECIAL ASSESSMENTS	-	-	-	-	-	-
INVESTMENT EARNINGS	233,000	(5,678)	-	(238,678)	-	80,465
INTERFUND TRANSFERS	9,600	-	-	(9,600)	-	17,028
DEBT PROCEEDS	-	-	-	-	-	-
MISCELLANEOUS	-	654	-	654	-	19,121
Total Revenues	\$ 37,685,861	\$ 5,436,251	\$ -	\$ (32,249,610)	14	\$ 5,419,607
Expenditures:						
By Category						
PERSONAL SERVICES	\$ 9,287,492	\$ 2,370,920	\$ -	\$ 6,916,572	26	\$ 2,238,506
OPERATIONS & MAINT	3,321,427	733,787	115,997	2,471,643	26	881,325
CAPITAL	6,766	-	-	6,766	-	598
DEBT SERVICE	-	-	-	-	-	-
INTERFUND TRANSFERS	29,805,165	6,544,711	-	23,260,454	22	7,255,876
Total Expenditures	\$ 42,420,850	\$ 9,649,417	\$ 115,997	\$ 32,655,436	23	\$10,376,305

City of Billings						
PUBLIC SAFETY FUND						
For fiscal year 2021, Periods 1 - 3						
	Total 2021 Amended Budget	YTD 2021 Actual	2021 Encumbrance	Variance	%	YTD 2020 Actual
Revenues:						
TAXES	\$ 13,143,856	\$ 408,936	\$ -	\$ (12,734,920)	3	\$ 423,555
LICENSES & PERMITS	35,450	100	-	(35,350)	-	1,595
INTER-GOVERNMENTAL	3,263,382	502,397	-	(2,760,985)	15	849,725
CHARGES FOR SERVICES	2,301,727	46,164	-	(2,255,563)	2	113,920
FINES & FORFEITS	2,400	600	-	(1,800)	25	600
INVESTMENT EARNINGS	12,800	700	-	(12,100)	5	6,109
INTERFUND TRANSFERS	28,418,949	6,410,701	-	(22,008,248)	23	7,012,349
DEBT PROCEEDS	-	1,468,811	-	1,468,811	-	-
MISCELLANEOUS	50,700	4,522	-	(46,178)	9	42,831
Total Revenues	\$ 47,229,264	\$ 8,842,931	\$ -	\$ (38,386,333)	19	\$ 8,450,684
Expenditures:						
By Category						
PERSONAL SERVICES	\$ 39,005,353	\$ 9,051,981	\$ -	\$ 29,953,372	23	\$ 8,662,387
OPERATIONS & MAINT	6,418,794	1,217,236	189,582	5,011,976	22	1,148,576
CAPITAL	1,425,666	657,263	798,004	(29,602)	102	(1,311)
DEBT SERVICE	250,000	9,158	-	240,842	4	-
INTERFUND TRANSFERS	1,555,621	148,976	-	1,406,645	10	148,976
Total Expenditures	\$ 48,655,434	\$ 11,084,614	\$ 987,587	\$ 36,583,233	25	\$ 9,958,628
By Department/Division						
POLICE	\$ 27,116,109	\$ 6,214,700	\$ 771,894	\$ 20,129,515	26	\$ 5,392,116
FIRE	21,539,325	4,869,914	215,693	16,453,718	24	4,566,512
Total Expenditures	\$ 48,655,434	\$ 11,084,614	\$ 987,587	\$ 36,583,233	25	\$ 9,958,628

City of Billings						
AIRPORT OPERATING FUND						
For fiscal year 2021, Periods 1 - 3						
	Total 2021 Amended Budget	YTD 2021 Actual	2021 Encumbrance	Variance	%	YTD 2020 Actual
Revenues:						
TAXES	\$ -	\$ -	\$ -	\$ -	-	\$ -
LICENSES & PERMITS	-	-	-	-	-	-
INTER-GOVERNMENTAL	5,925,400	1,870,298	-	(4,055,102)	32	347,598
CHARGES FOR SERVICES	10,678,938	1,956,531	-	(8,722,407)	18	2,743,361
FINES & FORFEITS	-	-	-	-	-	-
INVESTMENT EARNINGS	216,152	(1,324)	-	(217,476)	(1)	54,597
DEBT PROCEEDS	25,000,000	3,060,000	-	(21,940,000)	12	-
MISCELLANEOUS	36,128	23,859	-	(12,269)	66	13,267
Total Revenues	\$ 41,856,618	\$ 6,909,365	\$ -	\$ (34,947,253)	17	\$ 3,158,823
Expenditures:						
By Category						
PERSONAL SERVICES	\$ 4,659,668	\$ 999,402	\$ -	\$ 3,660,266	21	\$ 1,025,167
OPERATIONS & MAINT	3,605,950	589,571	141,321	2,875,058	20	705,935
CAPITAL	35,505,684	2,409,811	1,257,664	31,838,209	10	1,083,311
DEBT SERVICE	1,048,234	369,990	-	678,244	35	62,700
INTERFUND TRANSFERS	-	-	-	-	-	-
Total Expenditures	\$ 44,819,536	\$ 4,368,774	\$ 1,398,985	\$ 39,051,777	13	\$ 2,877,112

City of Billings						
PUBLIC WORKS-SOLID WASTE FUND						
For fiscal year 2021, Periods 1 - 3						
	Total 2021 Amended Budget	YTD 2021 Actual	2021 Encumbrance	Variance	%	YTD 2020 Actual
Revenues:						
TAXES	\$ -	\$ -	\$ -	\$ -	-	\$ -
LICENSES & PERMITS	-	-	-	-	-	-
INTER-GOVERNMENTAL	-	-	-	-	-	-
CHARGES FOR SERVICES	16,498,000	3,647,613	-	(12,850,387)	22	3,806,993
FINES & FORFEITS	-	-	-	-	-	-
INVESTMENT EARNINGS	225,000	1,748	-	(223,252)	1	67,699
DEBT PROCEEDS	-	-	-	-	-	-
MISCELLANEOUS	-	(162)	-	(162)	-	482
Total Revenues	\$ 16,723,000	\$ 3,649,199	\$ -	\$ (13,073,801)	22	\$ 3,875,174
Expenditures:						
By Category						
PERSONAL SERVICES	\$ 5,843,090	\$ 1,313,551	\$ -	\$ 4,529,539	22	\$ 1,322,703
OPERATIONS & MAINT	6,016,384	1,158,256	267,770	4,590,358	24	1,283,201
CAPITAL	12,877,361	3,142,960	6,319,363	3,415,038	73	2,068,815
DEBT SERVICE	1,561,775	-	-	1,561,775	-	-
INTERFUND TRANSFERS	-	-	-	-	-	-
Total Expenditures	\$ 26,298,610	\$ 5,614,767	\$ 6,587,134	\$ 14,096,709	46	\$ 4,674,719

City of Billings						
PUBLIC WORKS-WATER FUND						
For fiscal year 2021, Periods 1 - 3						
	Total 2021 Amended Budget	YTD 2021 Actual	2021 Encumbrance	Variance	%	YTD 2020 Actual
Revenues:						
TAXES	\$ -	\$ -	\$ -	\$ -	-	\$ -
LICENSES & PERMITS	-	-	-	-	-	-
INTER-GOVERNMENTAL	-	-	-	-	-	-
CHARGES FOR SERVICES	29,289,200	7,910,688	-	(21,378,512)	27	7,125,004
FINES & FORFEITS	-	-	-	-	-	-
INVESTMENT EARNINGS	534,500	59,418	-	(475,082)	11	315,674
DEBT PROCEEDS	-	-	-	-	-	-
MISCELLANEOUS	7,200	289,971	-	282,771	100	14,080
Total Revenues	\$ 29,830,900	\$ 8,260,077	\$ -	\$ (21,570,823)	28	\$ 7,454,758
Expenditures:						
By Category						
PERSONAL SERVICES	\$ 5,009,012	\$ 1,114,099	\$ -	\$ 3,894,913	22	\$ 1,077,913
OPERATIONS & MAINT	8,530,268	2,045,015	212,723	6,272,531	26	1,758,690
CAPITAL	20,266,056	1,379,162	8,124,505	10,762,389	47	1,628,010
DEBT SERVICE	2,770,000	-	-	2,770,000	-	-
INTERFUND TRANSFERS	-	-	-	-	-	-
Total Expenditures	\$ 36,575,336	\$ 4,538,275	\$ 8,337,228	\$ 23,699,833	35	\$ 4,464,613

City of Billings						
PUBLIC WORKS-WASTEWATER FUND						
For fiscal year 2021, Periods 1 - 3						
	Total 2021 Amended Budget	YTD 2021 Actual	2021 Encumbrance	Variance	%	YTD 2020 Actual
Revenues:						
TAXES	\$ -	\$ -	\$ -	\$ -	-	\$ -
LICENSES & PERMITS	-	-	-	-	-	-
INTER-GOVERNMENTAL	-	-	-	-	-	-
CHARGES FOR SERVICES	21,770,290	3,942,114	-	(17,828,176)	18	4,012,608
FINES & FORFEITS	-	-	-	-	-	-
INVESTMENT EARNINGS	425,000	2,565	-	(422,435)	1	188,792
DEBT PROCEEDS	-	-	-	-	-	-
MISCELLANEOUS	-	91,168	-	91,168	-	5,406
Total Revenues	\$ 22,195,290	\$ 4,035,846	\$ -	\$ (18,159,444)	18	\$ 4,206,806
Expenditures:						
By Category						
PERSONAL SERVICES	\$ 4,123,310	\$ 936,081	\$ -	\$ 3,187,229	23	\$ 893,474
OPERATIONS & MAINT	7,197,944	1,091,406	322,224	5,784,314	20	1,123,759
CAPITAL	18,496,170	1,428,302	6,836,417	10,231,450	45	2,552,369
DEBT SERVICE	5,329,100	-	-	5,329,100	-	-
INTERFUND TRANSFERS	-	-	-	-	-	-
Total Expenditures	\$ 35,146,523	\$ 3,455,790	\$ 7,158,641	\$ 24,532,093	30	\$ 4,569,602

FY21 Q1 City of Billings All Funds Revenue and Expense Summary		
Fund Name	Revenue	Expense
General		
General	5,436,268	9,649,415
Special Revenue		
Amend Park	1,618	966
Animal Shelter	-7	0
Arterial Streets	30,554	564,750
Ballpark Donations	-52	19,310
Ballpark Repair Fund	-16	1,516
Building Inspection	833,200	390,456
CDBG	224,146	520,265
Cemetery Improvements	677	0
City Attorney Grants	46,245	78,781
City County Planning	77,478	382,999
Downtown Revolving Loan	72,933	6,487
EOC 911	227,658	120,252
Fire Grants	36,542	9,662
Gas Tax	450,083	1,777,495
Library Fund	266,333	928,103
Light Maintenance	27,180	351,215
Municipal Court Grants	-6	57,105
Park District 1	10,828	896,332
Parks Maintenance	6,123	444,256
Parks Programs	56,891	873
Police Programs	607,793	215,295
Public Safety	8,842,931	11,084,614
Road Maintenance Dist.	28	90
Sidewalk Hazard Repair	-2,837	0
Storm Sewer	52,447	492,545
Street Maintenance Dist	100,550	959,536
Street/Traffic Oper	1,380,884	2,648,627
Tax Increment East	64,827	360,225
Tax Increment N 27th	2,343,855	1,074,448
Tax Increment South	114,906	1,887,887
Capital Projects		
Capital Replacement	11,122	49,201
Dog Park Construction	26,886	0
Rose Park Pool	9	6,705
SID Construction	1,132,703	242,408
Sidewalk Construction	16,243	58,413
Urban Renewal Prop	-8	0
Debt Service		
2015 Refunding Baseball Field & Stadium Fund	4,269	671,118
Library GO Debt	305,202	1,020,025
Parks Series 2000 GO Debt	625	121,278
Series 2004A Street Imp	2,045	325,388
SID Fund	97,020	551,452
Sidewalk Debt Svc	3,758	357,312
Storm Sewer Debt Svc	598	794,551
Permanent		
Cemetery Perpetual Trust	3,292	0
Enterprise		
Airport	6,909,365	4,368,774
Parking	493,696	343,348
Solid Waste	3,649,199	5,614,767
Transit	407,097	1,312,199
Wastewater	4,035,846	3,455,790
Water	8,260,077	4,538,275
Internal Service		
Central Svcs	31,187	15,948
City Health Ins Fund	3,470,799	3,071,062
Engineering	405,927	688,590
Facilities Management	4,041,774	397,572
Information Resources	619,666	643,166
Motor pool	468,225	541,901
P.W. Admin	705,990	639,861
Property Ins	377	1,986,795
Radio	77,590	1,821
Telephone System	108,041	93,785