

To: Mayor Pat Humphrey and the Clare City Commission
From: Shannon M. Sirpilla
Treasurer / Finance Director
Date: April 12, 2023
Reference: Treasurer's Report for April 17, 2023

Fiscal Year 2023/24 Budget & CIP Changes:

Revenue Increase:

General Fund:

1. Property tax revenue has increased by \$159,000
2. Grant increased by \$700,000 for the airport.
3. Revenue Sharing increase expected by \$67,000
4. School liaison officer reimbursement increase by \$9,000
5. Verizon Tower land lease increase by \$12,000
6. Airport fuel sales expected increase by \$10,000

Parks & Recreation:

1. Senate Bill 565 grant funds expected up to \$6,800,000

Water System Fund:

1. MEDC CDBG WRI Grant for \$2,000,000

Fire Department:

1. USDA Grant for \$20,000

Equipment Fund:

1. UDA Grant for \$62,000 – PD Car and Equipment

Expenditure Increase:

1. Mobile Equipment Expenditure: Trucks are still pending for the current fiscal year and may not be available until the next fiscal year for purchase.
2. Airport Fuel & CIP Expenditure: Due to the increased fuel costs, we will also need to increase the aviation fuel budget by \$10,000. Grant Funding to provide most of the funding to cover increased CIP costs.
3. Water System CIP: Water treatment project to cost approximately \$2.9 million with Grant funds to cover \$2 million coupled with use of the \$1.5 million lead copper reimbursement received in previous fiscal years.
4. Parks & Recreation: Hydraulic dredging bid came in at \$2,319,000 to be paid with grant and city match funds.