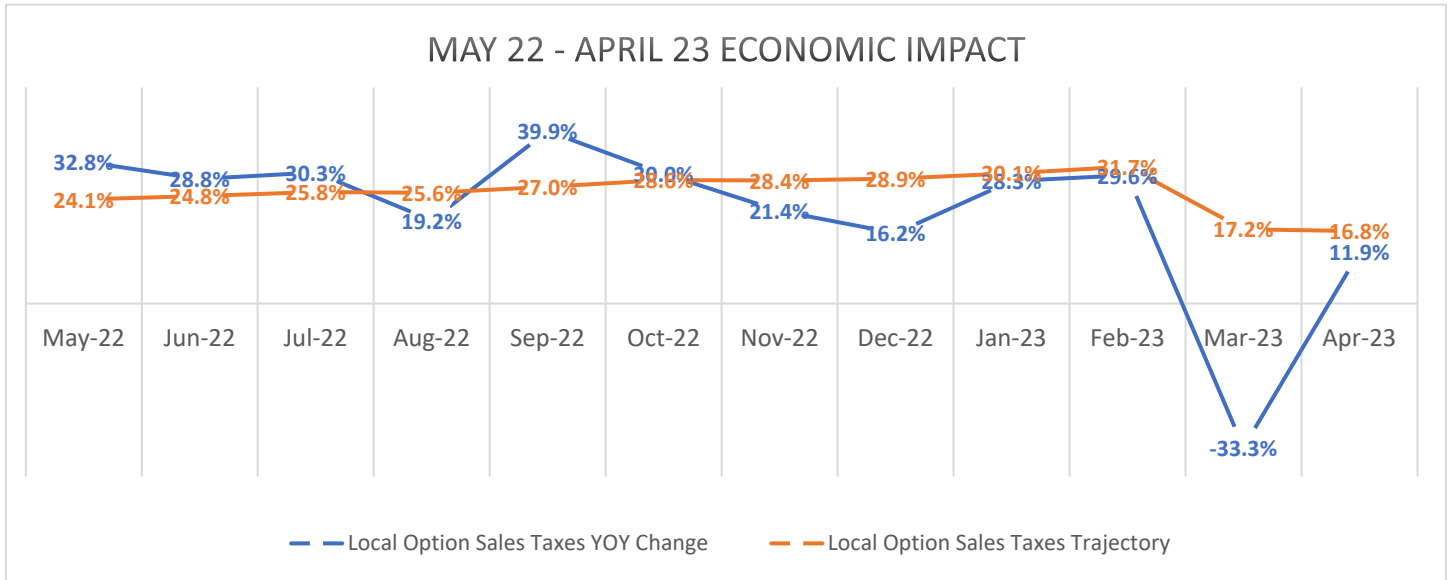


**INTERIM
JUNE 2023
TREASURER'S
REPORT**

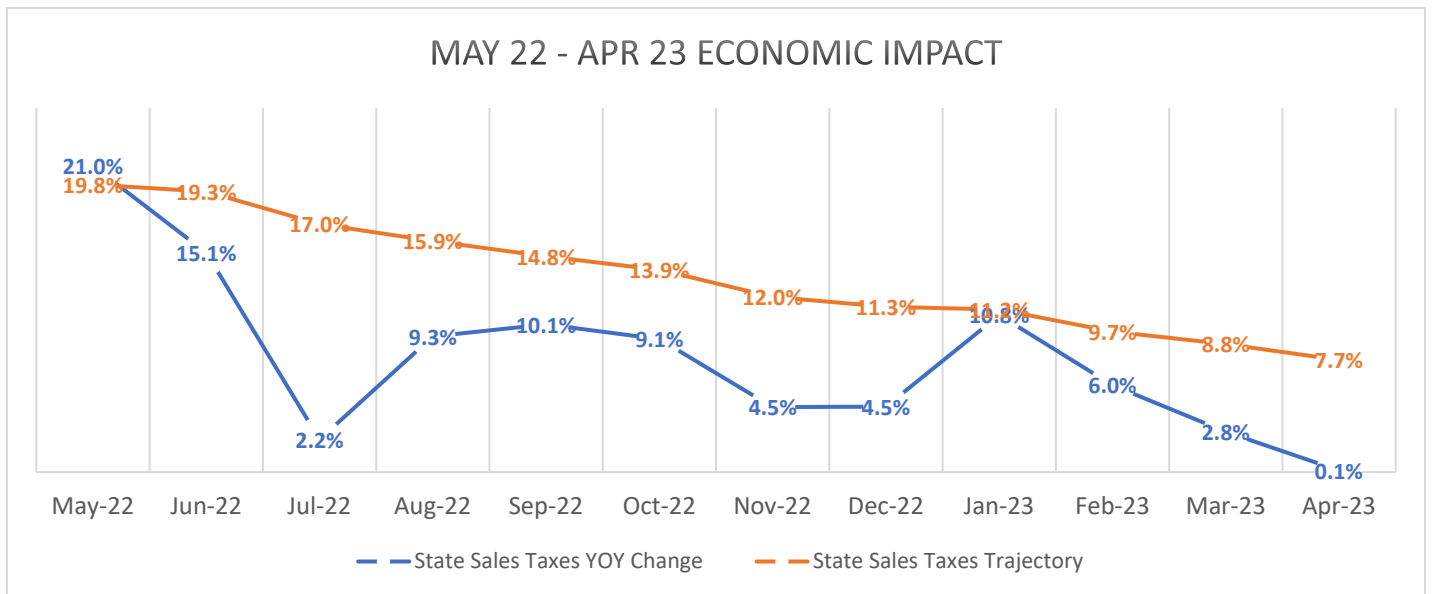
BOARD SUMMARY

The following Board Summary presents economic trends for General Fund and State Street Aid Fund. The Interim Treasurer’s Report provides the cash balances of each fund.

- General Fund:
 - **Economic Trends:** Local Option Sales Tax increase for amounts received in the month (two months prior transactions) was up 11.9% over the prior year. The long term trend is 16.8%



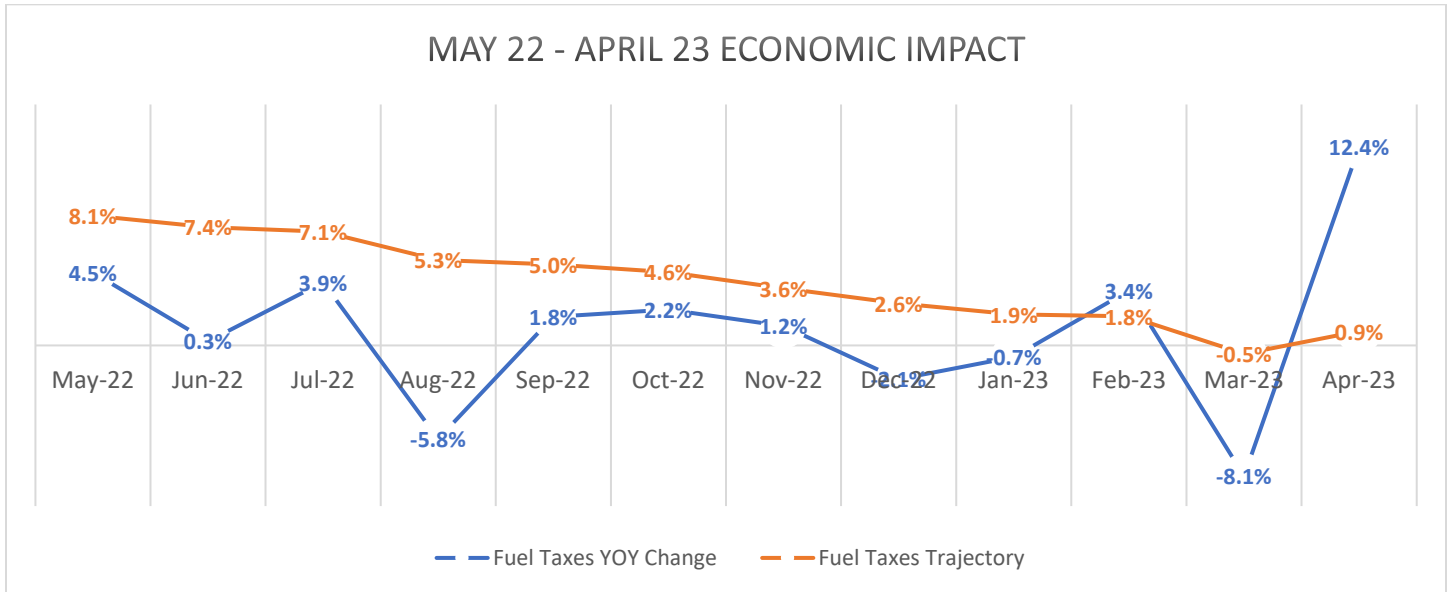
- **Economic Trends:** State Sales Tax were 0.1% higher than for the same period in FY22



BOARD SUMMARY (CONTINUED)

- State Street Aid Fund:

- **Economic Trends:** Fuel taxes experienced a 12.4% increase as compared to the same period in the prior year, with the trajectory (trailing 12-month average) is at 0.9%. Recent trends and news articles indicate that increased tele-commuting is holding down gas usage.



JUNE 30, 2023 CASH BALANCES

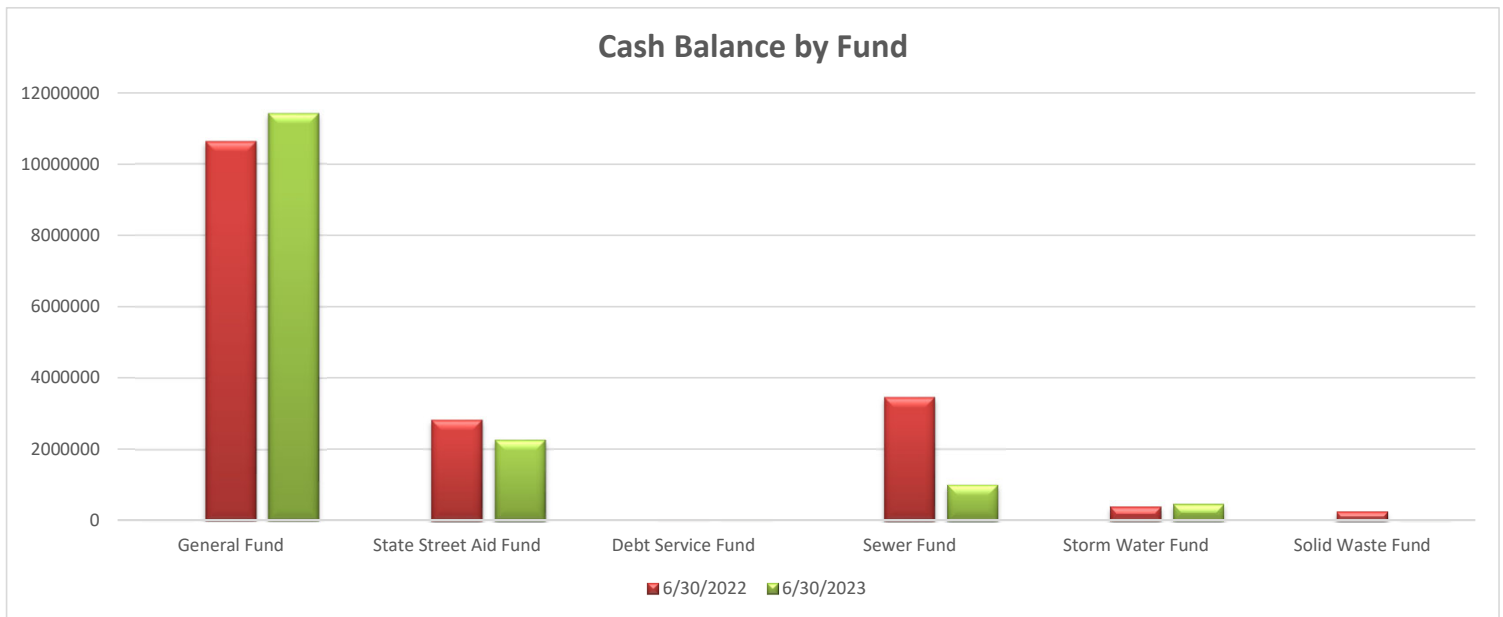


CITY OF LAKELAND

ALL FUNDS INTERIM REPORT

RECONCILED CASH AND CD BALANCES

	As of 6/30/2022	As of 5/31/2023	As of 6/30/2023	Change in Month	% Variance	Year over Year Variance	% Variance
General Fund	\$ 10,640,534	\$ 14,943,968	\$ 11,418,440	\$ (3,525,528)	-23.6%	\$ 777,906	7.3%
State Street Aid Fund	2,810,957	168,851	2,257,750	2,088,899	1237.1%	(553,207)	-19.7%
Debt Service Fund	45	45	54	9	20.0%	9	20.0%
Sewer Fund	3,437,725	1,181,082	1,009,612	(171,470)	-14.5%	(2,428,113)	-70.6%
Storm Water Fund	380,655	450,457	451,811	1,354	0.3%	71,156	18.7%
Solid Waste Fund	231,498	3,125	20,284	17,159	549.1%	(211,214)	-91.2%
\$	17,501,414	16,747,528	15,157,951	\$ (1,589,577)	-9.5%	\$ (2,343,463)	-13.4%



Notes:

- General Fund decrease in cash from May is due to \$1.8 million in USDA High School Bond payments, and a \$1.9 million transfer to the State Street Aid Fund. Year over year increased with the acceptance of the APRA (Covid relief funds) into the General Fund Accounts.
- State Street Aid Fund cash increase over prior year is primarily due to timing of transfer from general fund in anticipation of increased FY23 paving project costs. The Year over year variance is due to the timing of paving projects.
- Sewer Fund decrease in cash from prior month is due to \$263k payment to City of Memphis in June for sewer infrastructure assets. The decrease in cash over prior year is primarily due to the transfer of the LGIP ARPA Fund (\$1.88M) which taken into the General Fund and a 637K Sewer debt payment.
- Storm Water Fund cash increase over prior year is due to the timing of capital outlays and the deferral of the Canabridge Cove pipe lining project in favor of the Oliver Creek bank stabilization.
- Solid Waste Fund increase in cash from May is due to a in fund-receivable being closed out. The decrease in cash as compared to the prior year is primarily a result of increased bulk pick up contractor fees being over budget.