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CELEBRATING 20 YEARS

Q1 2024 Financial Update

Tuesday, May 21, 2024

General Fund

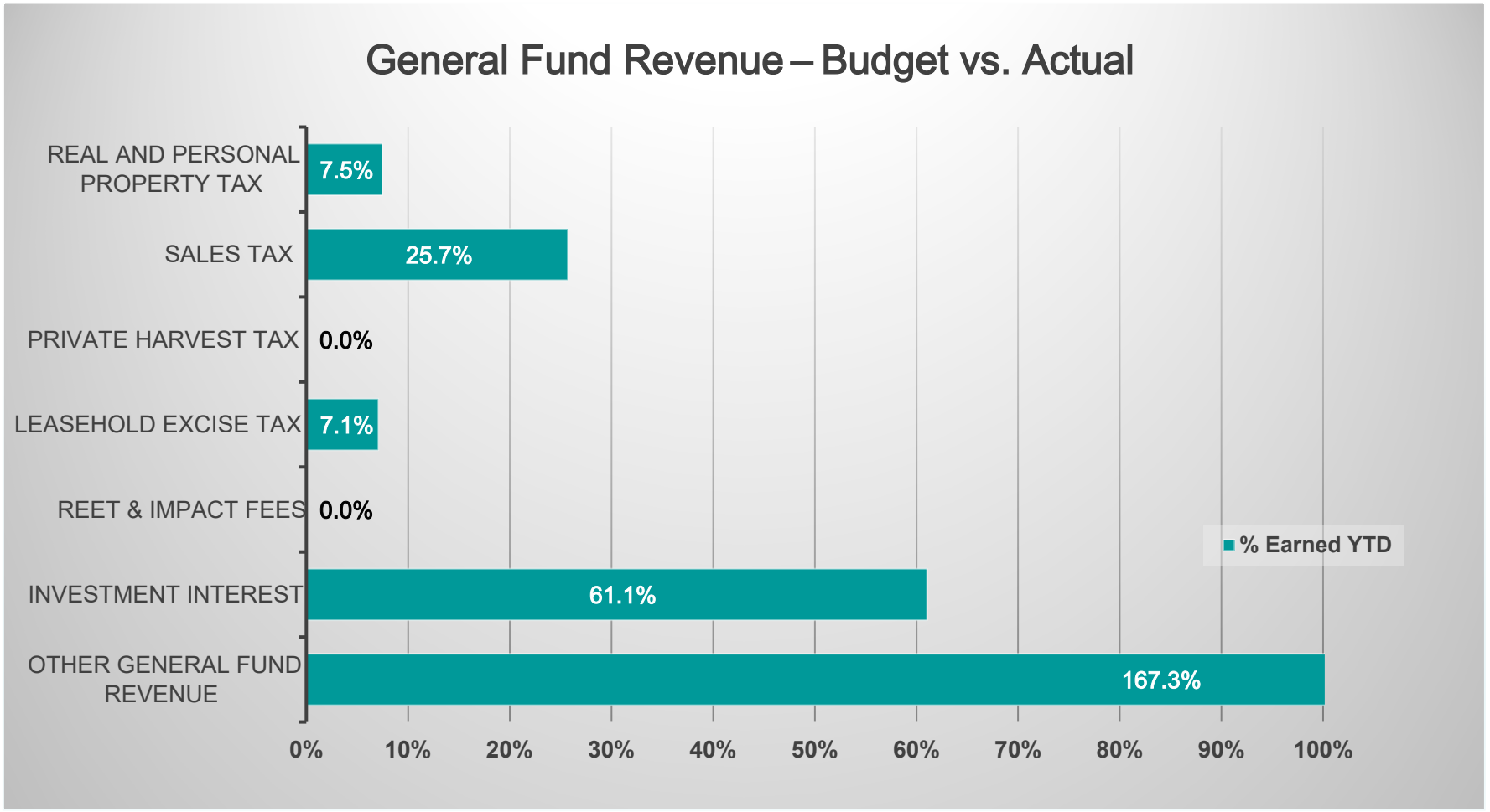
Revenue: Budget-vs-Actual

Investment Interest:

- $380K Budget vs. $232K Actual

Other General Fund Revenue:

- $5K Budget vs. $8K Actual



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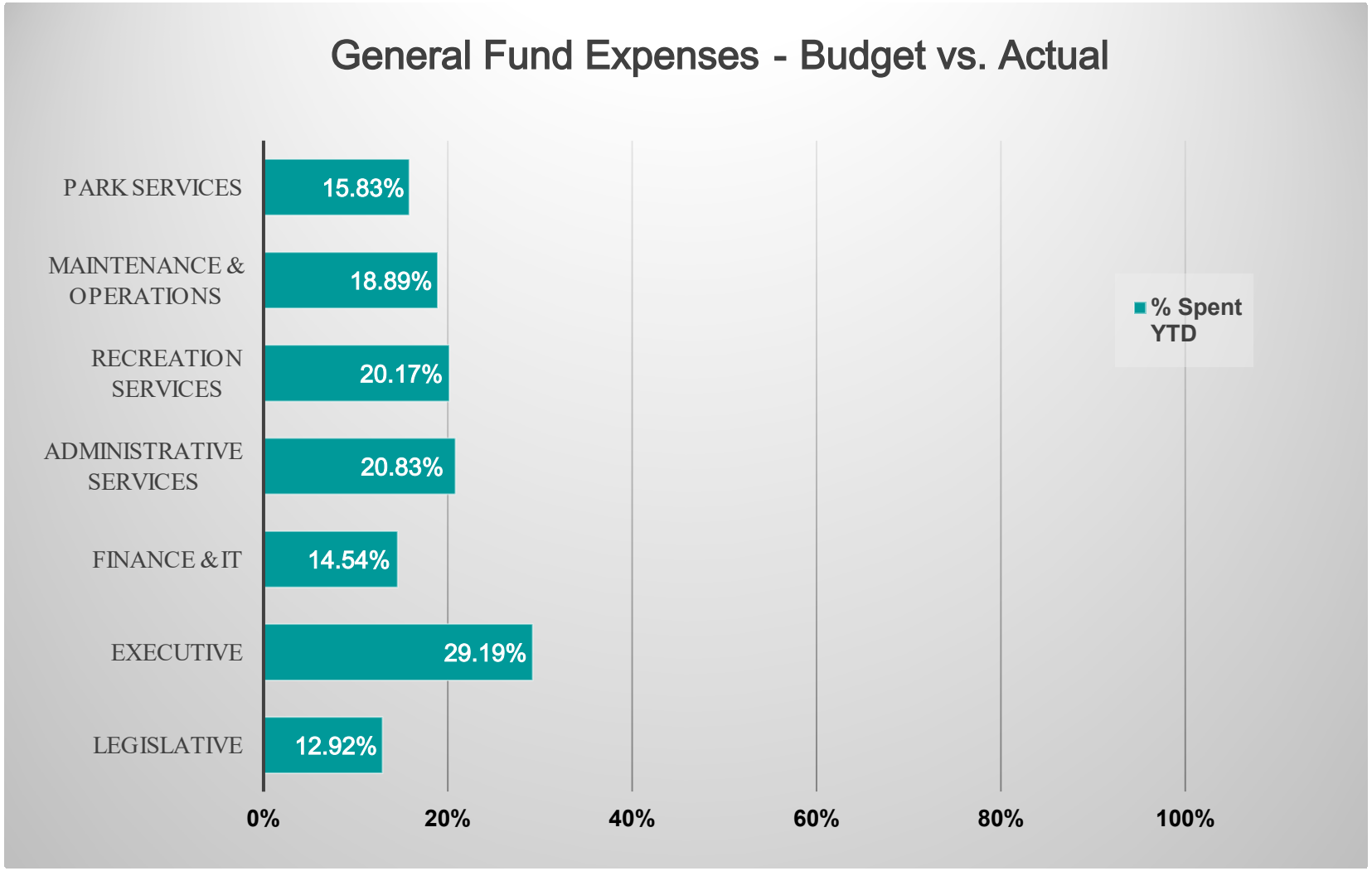
General Fund

Expenses: Budget-vs-Actual

General Fund expenses are @ 19% of budget (~$1.1MM YTD).



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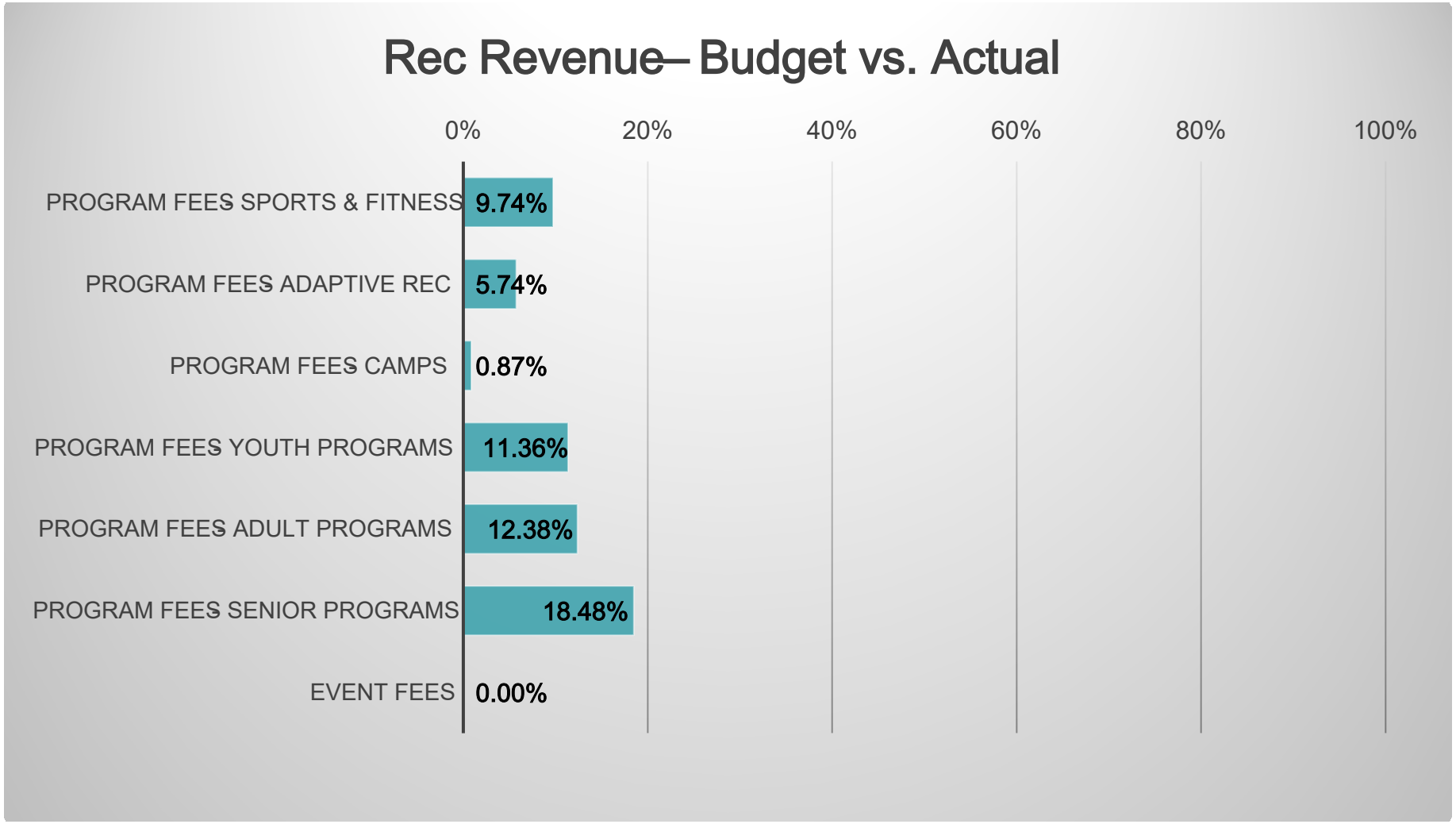
Rec Revolving Fund

Revenue: Budget-vs-Actual

Recreation Revolving Fund revenue is @ 7% of budget (~$76K YTD).



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Rec Revolving Fund

Revenue: Budget-vs-Actual

Q1 2024 Program Revenue:

1. Youth Baseball ($37K)
2. Youth Gymnastics ($8K)
3. Senior Fitness ($6K)
4. Lynnfit ($4K)
5. Youth Basketball ($4K)

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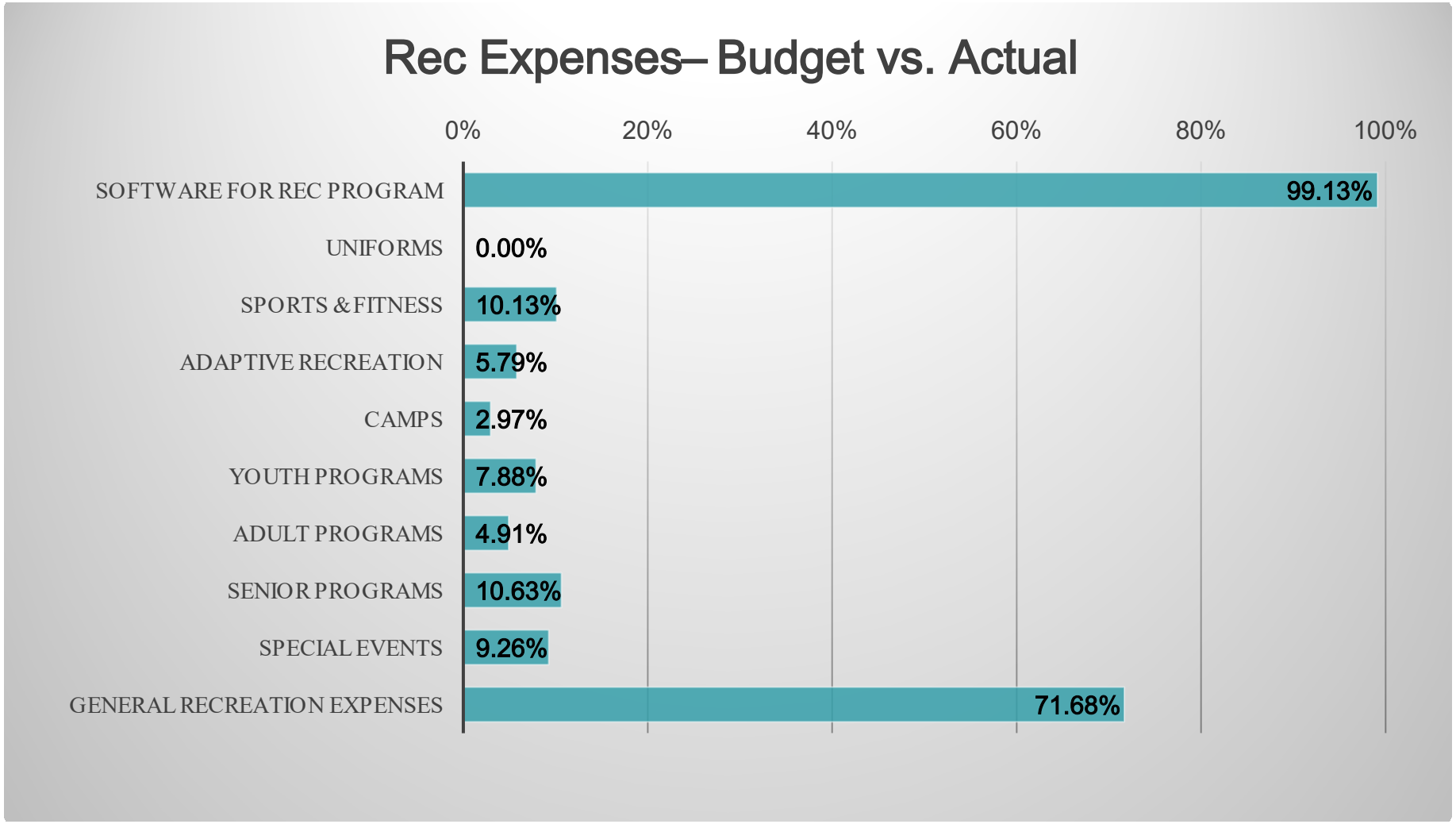
Rec Revolving Fund

Expenses: Budget-vs-Actual

Recreation Expenses are only @17%of budget (~$248K YTD).



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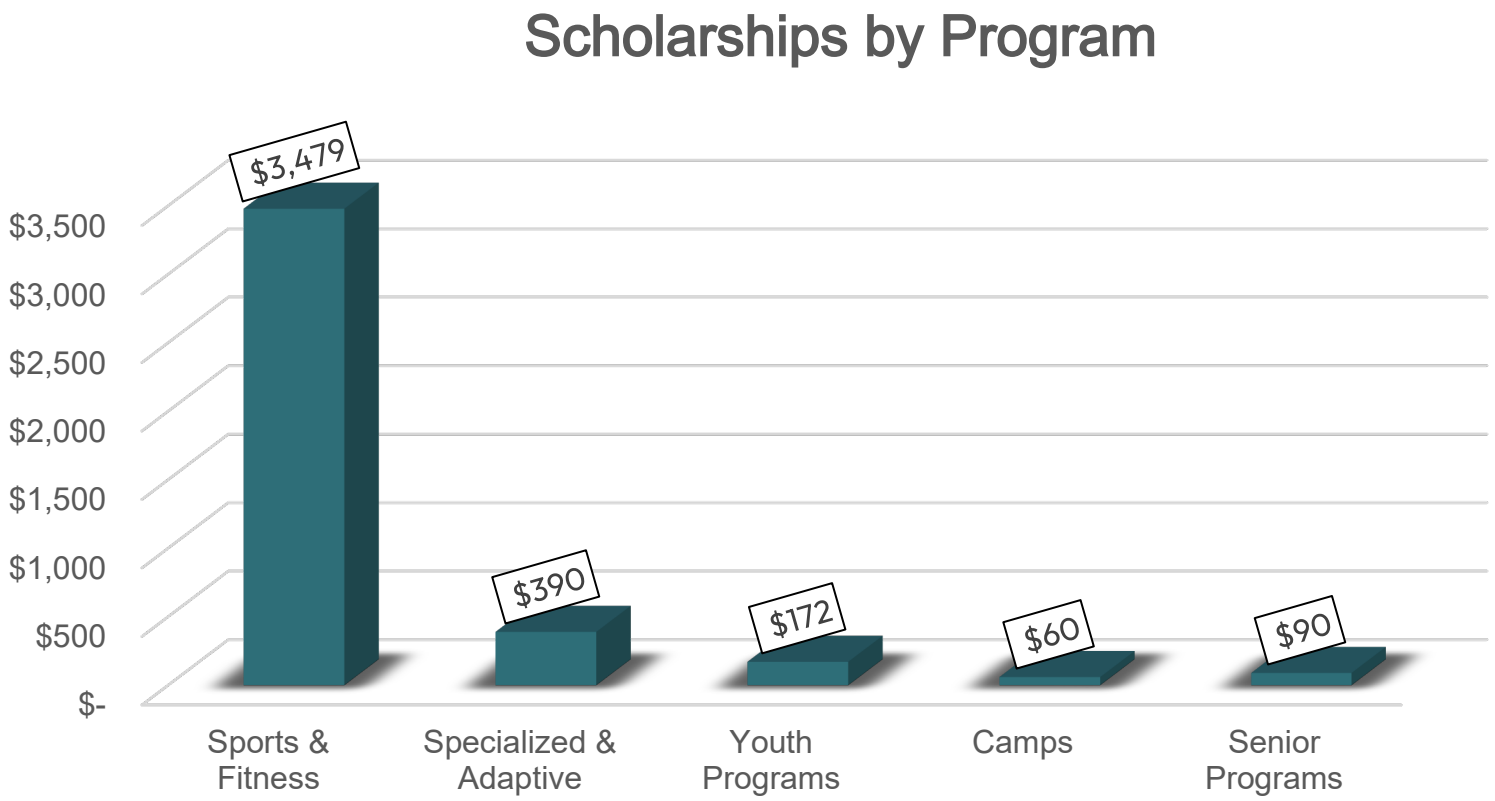
Scholarships
Budget-vs-Actual

- Through Q1 2024, we have awarded $4,191 in scholarships.
- The total budget for 2024 is $50,000.



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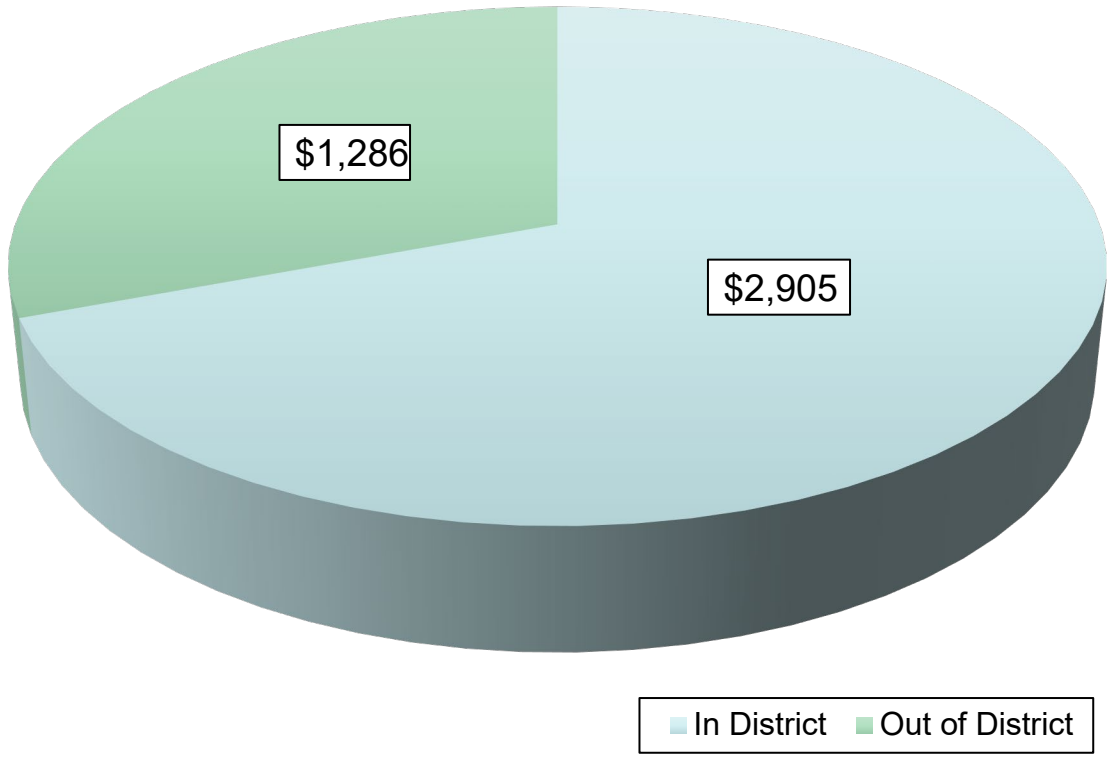
Scholarships
In/Out of District

- 29 in district scholarships awarded.
- 15 out of district scholarships awarded.



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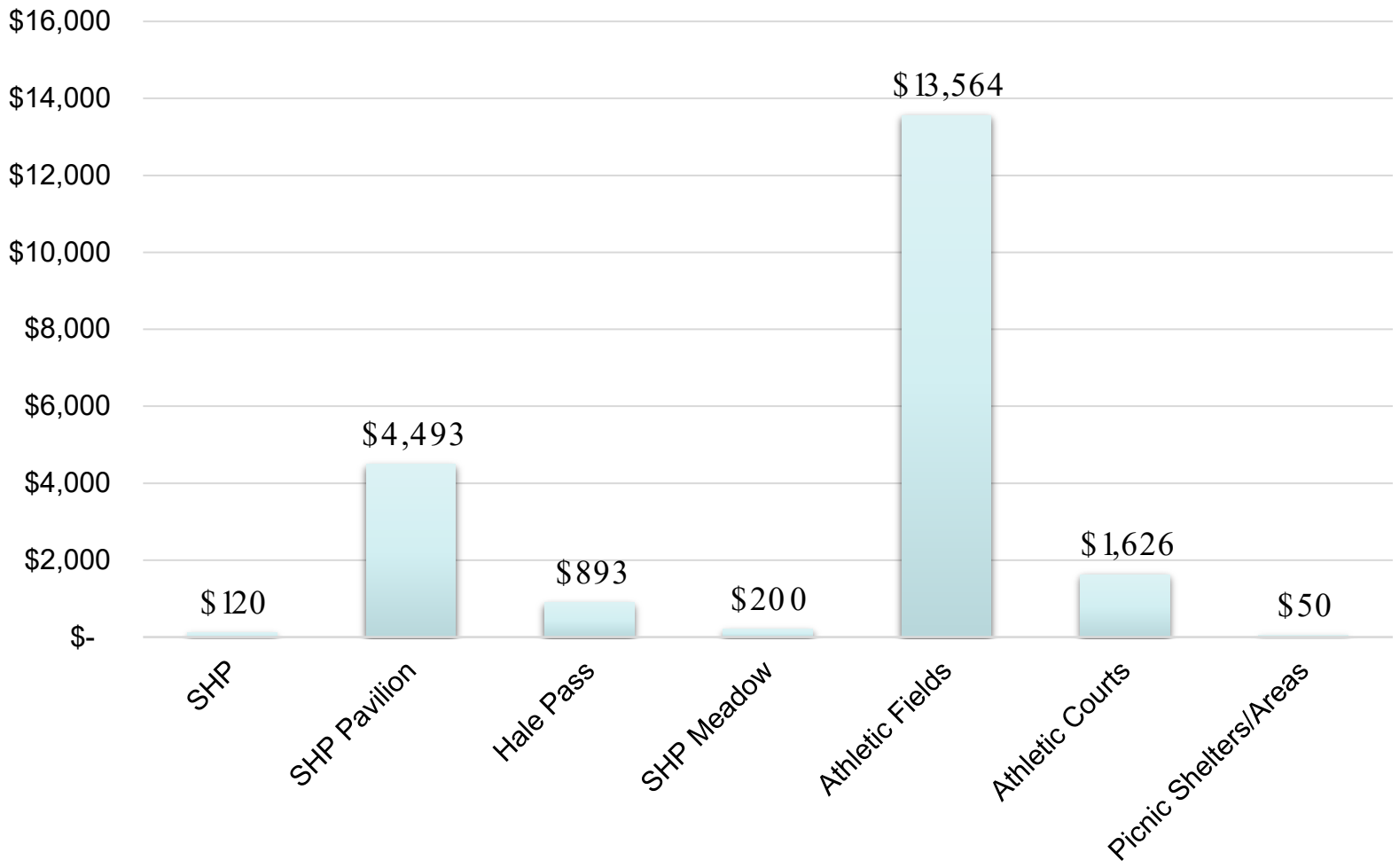
Facility Enterprise Fund

Facility Revenue

Q1 2024 Facility Revenue:

- ~$21K Actual Total
- Athletic Fields highest, then Sehmel Pavilion



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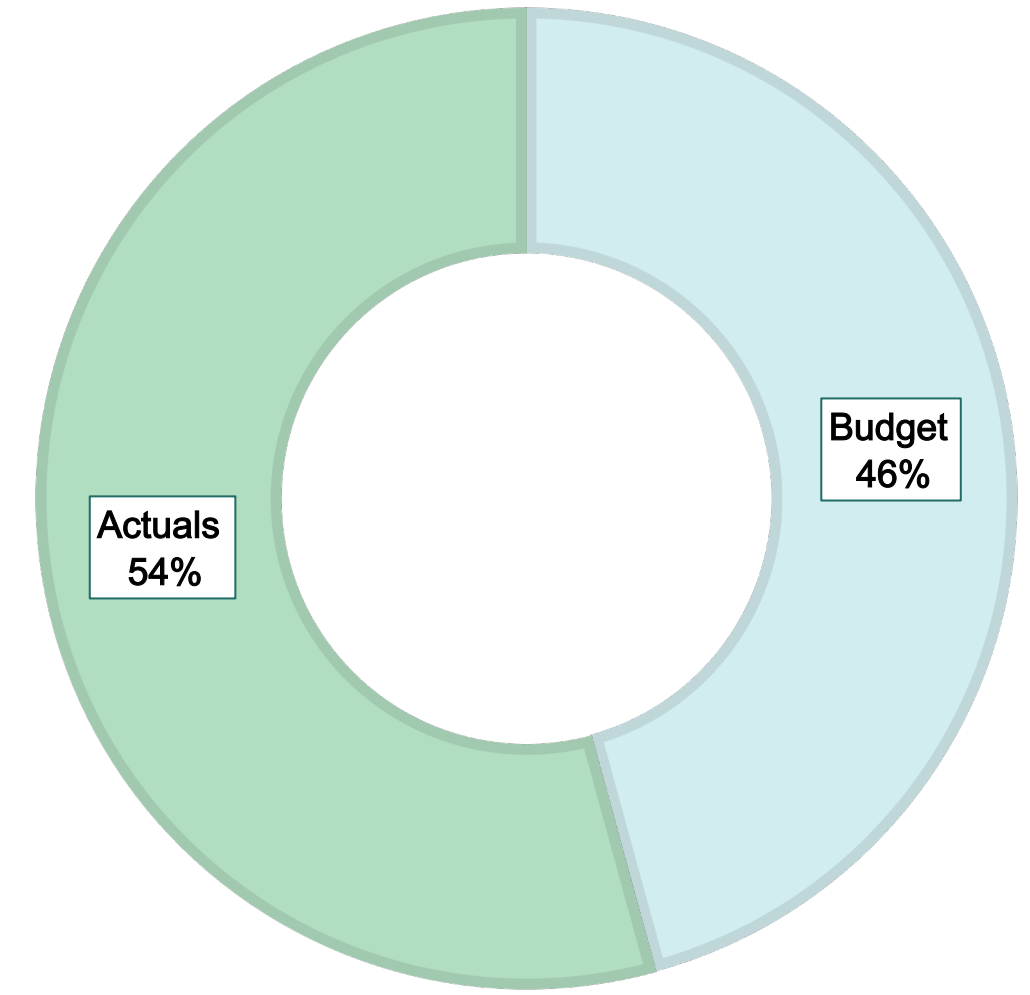
Sponsorships
Budget-vs-Actual

- Through Q1 2024, we have invoiced and/or received $27,125 in sponsorships.
- The total budget for 2024 is $50,000.



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Capital Fund

Project Spend

PenMet Parks Recreation Center

- $2,970,570

Rosedale Hall Renovations

- $407,928

DeMolay Sandspit Master Plan

- $86,694

Total of Misc. Projects Under $20K

- $38,768

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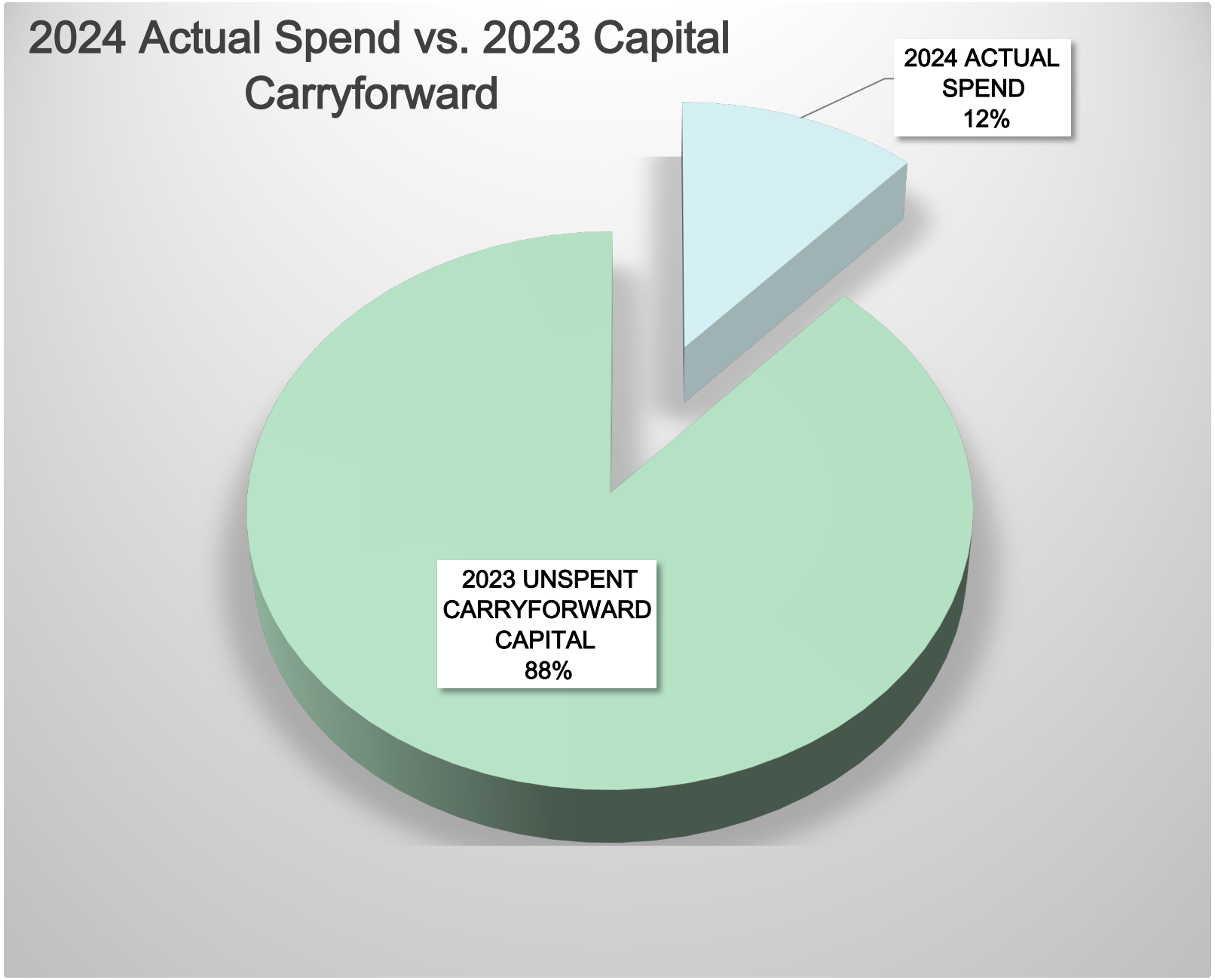
Capital Fund Carryforward

- ~$3.5MM Capital spend through Q1 2024.
- Almost $31MM carryforward in the Capital Fund @ the start of 2024.



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Quarterly Financial Presentation

Commissioner Requests

- Any suggestions for content?
- Any areas of focus?
- Length in comparison to monthly presentation?

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Questions?