



CITY OF PASCAGOULA
Cash Analysis and
Revenues & Expenditures Report
(Budget to Actual)
For 9 Months Ended
June 30, 2023

CITY OF PASCAGOULA
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As of June 30, 2023

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CITY OF PASCAGOULA

Analysis of Cash

June 30, 2023

| Bank Accounts: | Reconciled Balance | | |
|---|-------------------------------|-----------------------|----------------------|
| Pooled City Depository | 28,490,613 | | |
| Cash The First Gas System Sale | 2,813,633 | | |
| Cash The First Ad Valorem (Code Funds) | 27,937 | | |
| Cash Accounted For In Pooled Fund | 31,332,183 | | |
| Cash The First-Municipal Court | | 44,468 | |
| The First Payroll Cash In Bank | | 1,315,117 | |
| Cash The First-SMMET Operating | | 10,785 | |
| Cash The First-SMMET Holding | | 557 | |
| Cash The First-2022 Pascagoula Bonds | | 1,001,113 | |
| Cash Held in Trust Hancock Bank TIF LaFont Inn | | 77,000 | |
| Cash Held in Trust Hancock Bank 2022 Pascagoula Bonds | | 9,964,754 | |
| Cash Accounted For In Other Bank Accounts | | 12,413,794 | |
| Total Cash in Bank Accounts | | | \$ 43,745,977 |
| | | | |
| Budgeted Funds: | Pooled Cash | Other Accounts | Total in Fund |
| <i>General Fund</i> | | | |
| General Fund and Payroll Clearing | \$ 1,126,776 | \$ 1,359,585 | \$ 2,486,361 |
| <i>Special Revenue Funds</i> | | | |
| Special Tax Fund | 1,326,704 | - | 1,326,704 |
| Infrastructure Modernization Act Tax Fund | 587,941 | - | 587,941 |
| Forfeiture & Seizure Fund | 233,450 | - | 233,450 |
| Fire Insurance Rebate Fund | 145,898 | - | 145,898 |
| Inner Harbor Fund | 68,273 | - | 68,273 |
| Macphelah Cemetery Fund | 340,930 | - | 340,930 |
| Library Fund | 163,007 | - | 163,007 |
| Child Care Grant Fund | 70,430 | - | 70,430 |
| <i>Debt Service Funds</i> | | | |
| Debt Service | 3,313,412 | - | 3,313,412 |
| TIF-Lafont Inn | 78,268 | 77,000 | 155,268 |
| <i>Capital Project Funds</i> | | | |
| Hurricane Funds (Combined) | (162,930) | - | (162,930) |
| Community Development Fund | 499,213 | - | 499,213 |
| 2014 Bond Improvement Fund | 11,513 | - | 11,513 |
| 2019 Infrastructure Improvement Fund | (3,178,482) | - | (3,178,482) |
| Capital Projects Fund | 3,489,139 | - | 3,489,139 |
| American Rescue Act | 4,440,366 | - | 4,440,366 |
| 2022 Bond Capital Projects Fund | - | 10,965,867 | 10,965,867 |
| <i>Enterprise Funds</i> | | | |
| Pascagoula Utilities | 13,674,818 | - | 13,674,818 |
| Solid Waste Mgmt. | 531,662 | - | 531,662 |
| Utilities Capital Construction Fund | 2,513,580 | - | 2,513,580 |
| <i>Internal Service Fund</i> | | | |
| Pas Group Insurance | 582,181 | - | 582,181 |
| <i>Fiduciary Funds</i> | | | |
| Unemployment Insurance | 26,400 | - | 26,400 |
| Disability & Relief | 106,788 | - | 106,788 |
| Total Cash Presented in Report | \$ 29,989,337 | \$ 12,402,452 | \$ 42,391,789 |
| <i>Dormant (Inactive) Funds - Not Budgeted</i> | | | |
| Historic Preservation | 1,880 | - | 1,880 |
| Lighthouse Preservation | 123,618 | - | 123,618 |
| SMMET | - | 11,342 | 11,342 |
| Special Revenue Project | 38,094 | - | 38,094 |
| ISTEA | 1,626 | - | 1,626 |
| Transfer Station | 1,177,628 | - | 1,177,628 |
| Total Cash in Banks | \$ 31,332,183 | \$ 12,413,794 | \$ 43,745,977 |

General Fund

This fund is used to record all resource inflows and outflows that are not associated with special-purpose funds. All tax revenues and other receipts that are not restricted by law or contractual agreements are accounted for in this fund. The activities being paid for through the General Fund constitute the core administrative and operational tasks of the City.

CITY OF PASCAGOULA
General Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|---|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues: | | | | | |
| Property taxes | 12,492,440 | 12,718,803 | 352,031 | (226,363) | 102% |
| Licenses and permits | 1,690,000 | 1,073,145 | 5,009 | 616,855 | 63% |
| Intergovernmental | 8,150,022 | 6,553,063 | 812,633 | 1,596,959 | 80% |
| Charges for services | 1,807,100 | 1,855,641 | 40,791 | (48,541) | 103% |
| Fines & Forfeitures | 293,500 | 250,414 | 22,696 | 43,086 | 85% |
| Miscellaneous | 379,052 | 85,237 | 24,627 | 293,815 | 22% |
| Investment earnings | 45,000 | 23,772 | 1,792 | 21,228 | 53% |
| Other financing sources | 25,000 | 15,764 | - | 9,236 | 63% |
| Transfers In from Other Funds | 810,000 | 810,000 | - | - | 100% |
| Total Revenues | 25,692,114 | 23,385,839 | 1,259,579 | 2,306,275 | 91% |
| Expenditures: | | | | | |
| General Government: | | | | | |
| Personnel services | 1,122,785 | 801,514 | 85,850 | 321,271 | 71% |
| Supplies | 43,550 | 25,807 | 4,681 | 17,743 | 59% |
| Other services and charges | 3,288,950 | 1,991,720 | 204,219 | 1,297,230 | 61% |
| Capital outlay/Debt service | 448,412 | 17,414 | 7,292 | 430,998 | 4% |
| Total | 4,903,697 | 2,836,455 | 302,042 | 2,067,242 | 58% |
| Public Safety - Police | | | | | |
| Personnel services | 6,641,260 | 4,761,319 | 487,820 | 1,879,941 | 72% |
| Supplies | 300,875 | 218,121 | 20,877 | 82,754 | 72% |
| Other services and charges | 596,620 | 446,719 | 37,933 | 149,901 | 75% |
| Capital outlay/Debt service | 299,705 | 214,520 | 21,735 | 85,185 | 72% |
| Total | 7,838,460 | 5,640,679 | 568,365 | 2,197,781 | 72% |
| Public Safety - Fire | | | | | |
| Personnel services | 4,937,705 | 3,497,964 | 364,000 | 1,439,741 | 71% |
| Supplies | 143,400 | 84,307 | 4,488 | 59,093 | 59% |
| Other services and charges | 35,850 | 20,243 | 2,815 | 15,607 | 56% |
| Capital outlay/Debt service | 82,360 | 55,682 | 465 | 26,678 | 68% |
| Total | 5,199,315 | 3,658,196 | 371,768 | 1,541,119 | 70% |
| Planning, Bldg. & Code Enforcement | | | | | |
| Personnel services | 608,650 | 446,909 | 47,831 | 161,741 | 73% |
| Supplies | 16,650 | 8,359 | 650 | 8,291 | 50% |
| Other services and charges | 139,144 | 65,735 | 21,397 | 73,409 | 47% |
| Capital outlay/Debt service | - | - | - | - | 0% |
| Total | 764,444 | 521,003 | 69,878 | 243,441 | 68% |
| Public Works | | | | | |
| Personnel services | - | - | - | - | 0% |
| Supplies | 305,777 | 170,795 | 16,564 | 134,982 | 56% |
| Other services and charges | 2,092,025 | 1,620,589 | 312,273 | 471,436 | 77% |
| Capital outlay/Debt service | - | - | - | - | 0% |
| Total | 2,397,802 | 1,791,384 | 328,837 | 606,418 | 75% |

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CITY OF PASCAGOULA
General Fund
As of June 30, 2023

| | Budget Adjusted | 8 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Health & Welfare | | | | | |
| Personnel services | 109,205 | 70,265 | 7,822 | 38,940 | 64% |
| Supplies | 15,900 | 6,062 | 8 | 9,838 | 38% |
| Other services and charges | 58,550 | 36,380 | 6,608 | 22,170 | 62% |
| Capital outlay/Debt Service | - | - | - | - | 0% |
| Total | <u>183,655</u> | <u>73,823</u> | <u>14,360</u> | <u>109,832</u> | <u>40%</u> |
| Culture & Recreation | | | | | |
| Personnel services | 798,690 | 466,057 | 74,214 | 332,633 | 58% |
| Supplies | 172,856 | 121,804 | 14,438 | 51,052 | 70% |
| Other services and charges | 2,043,645 | 1,714,908 | 329,462 | 328,737 | 84% |
| Capital outlay/Debt Service | 2,300 | - | - | 2,300 | 0% |
| Total | <u>2,867,491</u> | <u>1,493,929</u> | <u>363,438</u> | <u>1,373,562</u> | <u>52%</u> |
| Economic, Urban & Comm. Development | | | | | |
| Personnel services | 80,645 | 58,840 | 6,264 | 21,805 | 73% |
| Supplies | 500 | 72 | 28 | 428 | 14% |
| Other services and charges | 28,750 | 431 | 45 | 28,319 | 1% |
| Capital outlay/Debt Service | - | - | - | - | 0% |
| Total | <u>109,895</u> | <u>40,381</u> | <u>9,047</u> | <u>69,514</u> | <u>37%</u> |
| Transfers | <u>1,450,000</u> | <u>1,000,000</u> | <u>-</u> | <u>1,450,000</u> | <u>69%</u> |
| Total Expenditures and Transfers | <u>25,864,759</u> | <u>18,372,536</u> | <u>2,079,779</u> | <u>8,942,223</u> | <u>71%</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>(172,645)</u> | 5,013,303 | <u>(820,200)</u> | <u>(6,635,948)</u> | |
| Cash in Bank at October 1 | | (2,725,571) | | | |
| Month end encumbrances/accruals | | <u>198,629</u> | | | |
| Ending Cash Balance | | <u><u>2,486,361</u></u> | | | |

Special Revenue Funds

These funds are used to record all resource inflows and outflows that are restricted by law or contractual agreement to be accounted for within a separate fund (other than major capital projects) for specific expenditure purposes. The activities being paid for through these funds are generally associated with a specific grant or funding source.

Special Tax Revenue Fund – this fund accounts for the receipts and designated recreation bond debt service expenditures from the 2% restaurant sales tax and the 3% hotel/motel tax designated for the promotion of recreation, economic development, and tourism.

Infrastructure Modernization Act Tax Fund – this fund accounts for the receipts and designated infrastructure improvements from the Mississippi Infrastructure Modernization Act Use Tax allocation.

Forfeitures and Seizures Fund – this fund accounts for the monies seized and forfeited through drug enforcement actions and are specifically restricted for drug enforcement expenditures and other such public safety operations.

Fire Rebate Fund – this fund accounts for the monies received from the State as part of the insurance premium tax rebate and specific expenditures that are restricted to purposes including capital construction, training expenses, purchase of fire-fighting equipment, including payments on any loans made for the purpose of purchasing fire-fighting equipment, and purchase of insurance.

Inner Harbor – this fund accounts for the rental and maintenance expenditures of the City's inner harbor.

Machpelah Cemetery – this fund accounts for the sale of cemetery plots and for specific expenditures associated with the maintenance of the City's cemetery.

Library Fund – this fund accounts for the portion of ad valorem taxes collected that exceed 1 mill used for expenditures of library repairs and maintenance.

Child Care Grant Fund – this fund accounts for the Child Care Strong Grant received from the State as part of the American Rescue Plan for childcare operating expenses.

CITY OF PASCAGOULA
Special Tax Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues: | | | | | |
| Intergovernmental | \$ 1,295,000 | \$ 1,096,213 | \$ 113,407 | \$ 198,787 | 85% |
| Total Revenues | <u>1,295,000</u> | <u>1,096,213</u> | <u>113,407</u> | <u>198,787</u> | <u>85%</u> |
| - | | | | | |
| Expenditures: | | | | | |
| Economic Development | | | | | |
| Main Street Program | 125,000 | 93,750 | - | 31,250 | 75% |
| Culture & Recreation | | | | | |
| Other services and charges | <u>22,110</u> | <u>22,110</u> | <u>-</u> | <u>0.40</u> | <u>100%</u> |
| Total Expenditures | <u>147,110</u> | <u>115,860</u> | <u>-</u> | <u>31,250</u> | <u>56%</u> |
| Transfers: | | | | | |
| General Fund for Sportsplex Lights | 260,000 | 260,000 | - | - | 100% |
| Debt Service on Bonds | <u>802,680</u> | <u>802,680</u> | <u>-</u> | <u>-</u> | <u>100%</u> |
| | <u>1,062,680</u> | <u>1,062,680</u> | <u>-</u> | <u>-</u> | <u>100%</u> |
| Total Expenditures & Transfers | <u>1,209,790</u> | <u>1,178,540</u> | <u>-</u> | <u>31,250</u> | <u>95%</u> |
| Excess (Deficiency) of Revenues | | | | | |
| Over Expenditures | <u>85,210</u> | <u>(82,327)</u> | <u>113,407</u> | <u>167,537</u> | |
| Cash in Bank at October 1 | | | | | |
| | | 1,432,548 | | | |
| Month end encumbrances/accruals | | | | | |
| | | <u>(23,518)</u> | | | |
| Ending Cash Balance | | | | | |
| | | <u>\$ 1,326,704</u> | | | |

CITY OF PASCAGOULA
Infrastructure Modernization Act Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues: | | | | | |
| Intergovernmental | \$ 900,000 | \$ 824,725 | \$ - | \$ 75,275 | 92% |
| Total Revenues | <u>900,000</u> | <u>824,725</u> | <u>-</u> | <u>75,275</u> | <u>92%</u> |
| Transfers: | | | | | |
| Capital Projects | 350,000 | 350,000 | - | - | 100% |
| Debt Service | <u>899,155</u> | <u>899,156</u> | <u>-</u> | <u>(1)</u> | <u>100%</u> |
| Total | <u>1,249,155</u> | <u>1,249,156</u> | <u>-</u> | <u>(1)</u> | <u>100%</u> |
| Total Expenditures & Transfers | <u>1,249,155</u> | <u>1,249,156</u> | <u>-</u> | <u>(1)</u> | <u>100%</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>(349,155)</u> | <u>(424,431)</u> | <u>-</u> | <u>75,276</u> | |
| Cash in Bank at October 1 | | 1,012,372 | | | |
| Month end encumbrances/accruals | | <u>-</u> | | | |
| Ending Cash Balance | | <u>\$ 587,941</u> | | | |

CITY OF PASCAGOULA
Forfeitures & Seizures Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|-------------------------|-----------------------------|------------------------|-------------------------|------------------------------|
| Revenues: | | | | | |
| Fines & Forfeitures | \$ 83,000 | \$ 93,000 | \$ - | \$ (10,000) | 112% |
| Investment earnings | 450 | 385 | 68 | 65 | 86% |
| Total Revenues | 83,450 | 93,385 | 68 | (9,935) | 112% |
| Expenditures: | | | | | |
| Public Safety - Police | | | | | |
| Supplies | - | - | - | - | 0% |
| Other services and charges | 174,894 | 47,127 | 1,644 | 127,767 | 27% |
| Capital outlay/Debt service | 134,854 | 77,557 | 21,381 | 57,297 | 58% |
| Total | 309,748 | 124,684 | 23,025 | 185,064 | 40% |
| Transfers | - | - | - | - | 0% |
| Total Expenditures | 309,748 | 124,684 | 23,025 | 185,064 | 40% |
| Excess (Deficiency) of Revenues Over Expenditures | <u>(226,298)</u> | <u>(31,299)</u> | <u>(22,957)</u> | <u>(194,999)</u> | |
| Cash in Bank at October 1 | | 250,578 | | | |
| Month end encumbrances/accruals | | <u>14,171</u> | | | |
| Ending Cash Balance | | <u>\$ 233,450</u> | | | |

CITY OF PASCAGOULA
Fire Rebate Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues: | | | | | |
| Intergovernmental | \$ 168,300 | \$ - | \$ - | \$ 168,300 | 0% |
| Investment earnings | 450 | 262 | 47 | 188 | 58% |
| Total Revenues | 168,750 | 262 | 47 | 168,488 | 0% |
| Expenditures: | | | | | |
| Public Safety - Fire | | | | | |
| Supplies | 30,646 | 11,830 | - | - | 0% |
| Other services and charges | 12,000 | 8,042 | 1,493 | 3,958 | 67% |
| Capital outlay/Debt service | 89,180 | 90,081 | - | (901) | 101% |
| Total | 131,826 | 109,953 | 1,493 | 3,057 | 11% |
| Transfers | - | - | - | - | 0% |
| Total Expenditures | 131,826 | 109,953 | 1,493 | 3,057 | 83% |
| Excess (Deficiency) of Revenues Over Expenditures | <u>36,924</u> | (109,691) | <u>(1,446)</u> | <u>165,431</u> | |
| Cash in Bank at October 1 | | 255,589 | | | |
| Month end encumbrances/accruals | | <u>-</u> | | | |
| Ending Cash Balance | | <u>\$ 145,898</u> | | | |

CITY OF PASCAGOULA
Inner Harbor
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues: | | | | | |
| Intergovernmental | \$ 20,080 | \$ 14,070 | \$ 2,104 | \$ 6,010 | 70% |
| Investment earnings | 400 | 50 | 9 | 350 | 13% |
| Total Revenues | 20,480 | 14,120 | 2,113 | 6,360 | 69% |
| | | | | - | |
| Expenditures: | | | | | |
| Supplies | 2,000 | - | - | 2,000 | 0% |
| Other services and charges | 47,500 | - | - | 47,500 | 0% |
| Total | 49,500 | - | - | 49,500 | 11% |
| Transfers | - | - | - | - | 0% |
| Total Expenditures | 49,500 | - | - | 49,500 | 0% |
| Excess (Deficiency) of Revenues Over Expenditures | (29,020) | 14,120 | 2,113 | (43,140) | |
| Cash in Bank at October 1 | | 54,153 | | | |
| Month end encumbrances/accruals | | - | | | |
| Ending Cash Balance | | \$ 68,273 | | | |

CITY OF PASCAGOULA
Machpelah Cemetery
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|-------------------------|-----------------------------|-----------------------|-------------------------|------------------------------|
| Revenues: | | | | | |
| Investment earnings | \$ 1,300 | \$ 342 | \$ 60 | \$ 958 | 26% |
| Other financing sources | 75,000 | 58,800 | 13,200 | 16,200 | 78% |
| Total Revenues | 76,300 | 59,142 | 13,260 | 17,158 | 78% |
| Expenditures: | | | | | |
| General Government: | | | | | |
| Other services and charges | 250,750 | 33,619 | - | 217,131 | 13% |
| Total | 250,750 | 33,619 | - | 217,131 | 11% |
| Admin Reimbursement | 100,000 | 100,000 | - | - | 100% |
| Total Expenditures | 350,750 | 133,619 | - | 217,131 | 38% |
| Excess (Deficiency) of Revenues Over Expenditures | <u>(274,450)</u> | <u>(74,477)</u> | <u>13,260</u> | <u>(199,973)</u> | |
| Cash in Bank at October 1 | | 415,407 | | | |
| Month end encumbrances/accruals | | <u>-</u> | | | |
| Ending Cash Balance | | <u>\$ 340,930</u> | | | |

CITY OF PASCAGOULA
Library Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | Remaining Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|---------------------|------------------------------|
| Revenues: | | | | | |
| Property taxes | \$ 437,760 | \$ 411,816 | \$ 12,226 | \$ 25,944 | 94% |
| Intergovernmental | 340 | 6,250 | - | (5,910) | 1838% |
| Investment earnings | 250 | - | - | 250 | 0% |
| Total Revenues | 438,350 | 418,066 | 12,226 | 20,284 | 95% |
| Expenditures: | | | | | |
| General Government: | | | | | |
| Contributions to JGCRL | 257,000 | 186,500 | - | 70,500 | 73% |
| Other services and charges | 181,350 | 54,849 | 68,038 | 126,501 | 0% |
| Total | 438,350 | 241,349 | 68,038 | 197,001 | 55% |
| Transfers | - | - | - | - | 0% |
| Total Expenditures | 438,350 | 241,349 | 68,038 | 197,001 | 55% |
| Excess (Deficiency) of Revenues Over Expenditures | <u>-</u> | 176,717 | <u>(55,812)</u> | <u>(176,717)</u> | |
| Cash in Bank at October 1 | | (8,132) | | | |
| Month end encumbrances/accruals | | <u>(5,578)</u> | | | |
| Ending Cash Balance | | <u>\$ 163,007</u> | | | |

CITY OF PASCAGOULA
Child Care Grant
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues: | | | | | |
| Intergovernmental | \$ - | \$ - | \$ - | \$ - | 0% |
| Investment earnings | - | 97 | 17 | (97) | 0% |
| Total Revenues | - | 97 | 17 | (97) | 0% |
| Expenditures: | | | | | |
| Public Safety - Fire | | | | | |
| Personnel services | 56,275 | 57,778 | - | (1,503) | 103% |
| Supplies | 15,000 | 10,711 | 2,756 | 4,289 | 71% |
| Other services and charges | 71,266 | 40,466 | 4,998 | 30,800 | 57% |
| Capital outlay/Debt service | 45,242 | 629 | - | 44,613 | 1% |
| Total | 187,783 | 109,584 | 7,754 | 78,199 | 11% |
| Transfers | - | - | - | - | 0% |
| Total Expenditures | (187,783) | 109,584 | 7,754 | 78,199 | -58% |
| Excess (Deficiency) of Revenues Over Expenditures | <u>187,783</u> | (109,487) | <u>(7,737)</u> | <u>(78,296)</u> | |
| Cash in Bank at October 1 | | 199,177 | | | |
| Month end encumbrances/accruals | | <u>(19,260)</u> | | | |
| Ending Cash Balance | | <u>\$ 70,430</u> | | | |

Debt Service Fund

Debt Service Fund - This fund is used to account for financial resources designated by law for debt payments (such as tax levy or assessment to repay bonded debt).

TIF-Lafont Inn – This fund is used to account for the tax increment refinancing bonds issued in 2022.

CITY OF PASCAGOULA
Debt Service
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues: | | | | | |
| Property taxes | \$ 612,565 | \$ 641,856 | \$ 17,793 | \$ (29,291) | 105% |
| Intergovernmental | 3,500 | 8,929 | - | (5,429) | 255% |
| Investment earnings | 300 | 2,918 | 517 | (2,618) | 973% |
| Transfers in | 1,701,835 | 1,701,836 | - | (1) | 100% |
| Total Revenues and Transfers | 2,318,200 | 2,355,539 | 18,310 | (37,339) | 102% |
| | | | | - | |
| Expenditures: | | | | | |
| Debt Service | 2,846,356 | 2,093,227 | 613,841 | 753,129 | 74% |
| Total Expenditures | 2,846,356 | 2,093,227 | 613,841 | 753,129 | 74% |
| Excess (Deficiency) of Revenues Over Expenditures | | | | | |
| | <u>(528,156)</u> | 262,312 | <u>(595,531)</u> | <u>(790,468)</u> | |
| Cash in Bank at October 1 | | 3,051,100 | | | |
| Month end encumbrances/accruals | | <u>-</u> | | | |
| Ending Cash Balance | | <u>\$ 3,313,412</u> | | | |

CITY OF PASCAGOULA
Debt Service-TIF Lafont Inn
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues and other financing sources: | | | | | |
| Proceeds from Bonds | \$ 696,000 | \$ 696,000 | \$ - | \$ - | 100% |
| Property taxes | 55,359 | 55,359 | 55,359 | - | 100% |
| Sales taxes | 45,462 | 45,462 | 45,462 | - | 100% |
| Investment earnings | 2,680 | - | - | 2,680 | 0% |
| Total | <u>799,501</u> | <u>796,821</u> | <u>100,821</u> | <u>2,680</u> | <u>100%</u> |
| - | | | | | |
| Expenditures: | | | | | |
| Other services and charges | 554,800 | 554,800 | - | - | 100% |
| Debt service | <u>86,753</u> | <u>86,753</u> | - | - | 100% |
| Total Expenditures | <u>641,553</u> | <u>641,553</u> | - | - | 100% |
| Excess (Deficiency) of Revenues Over Expenditures | | | | | |
| | <u>157,948</u> | 155,268 | <u>100,821</u> | <u>2,680</u> | |
| Cash in Bank at October 1 | | | | | |
| | | - | | | |
| Month end encumbrances/accruals | | | | | |
| | | <u>-</u> | | | |
| Ending Cash Balance | | | | | |
| | | <u>\$ 155,268</u> | | | |

Capital Project Funds

These funds are used to account for financial resources designated by law for major capital projects (such as proceeds of any bond issue). The activities being paid for through these funds are generally capital projects and associated contractual expenditures.

Hurricane Capital Projects Fund – these funds account for the receipts and designated capital expenditures for repairs and re-construction of capital assets that have been damaged in a federally declared disaster area.

Community Development Fund – this fund accounts for the monies received from the Community Development Block Grant and various other grants received by the City. Expenditures recorded in these funds reflect the reimbursed portion of expenditures for the various grants which mostly reflect construction projects.

Bond Improvement Capital Projects Fund – this fund accounts for remaining monies received from the General Obligation Bonds issuance for specific street and drainage repairs.

2019 Infrastructure Capital Projects Fund – this fund accounts the receipt of capital improvement funds issued by the state for specific designated expenditures of capital improvements to Ingalls Avenue.

Capital Projects Fund – these funds account for the gas sale funds and designated capital expenditures for repairs and re-construction of capital assets as approved by council.

American Rescue Fund Capital Projects Fund – these funds account for the American Rescue Act Plan and designated capital expenditures for repairs and re-construction of capital assets as provided by the grant allowed costs.

2022 Special Obligation Bond Capital Projects Fund – these funds account for the 2022 Special Obligation Bond funds and designated capital expenditures for infrastructure as provided by the 2022 Special Obligation Bonds.

CITY OF PASCAGOULA
Hurricane Capital Project
Funds (Combined)
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues: | | | | | |
| Intergovernmental | \$ 304,630 | \$ 70,854 | \$ - | \$ 233,776 | 23% |
| Total Revenues | <u>304,630</u> | <u>70,854</u> | <u>-</u> | <u>233,776</u> | <u>23%</u> |
| Expenditures: | | | | | |
| Public Works | | | | | |
| Supplies | 7,344 | - | - | 7,344 | 0% |
| Capital outlay/Debt service | <u>67,632</u> | <u>209,880</u> | <u>2,869</u> | <u>(142,248)</u> | <u>310%</u> |
| Total Expenditures | <u>74,976</u> | <u>209,880</u> | <u>2,869</u> | <u>(134,904)</u> | <u>280%</u> |
| Transfers | <u>290,000</u> | <u>290,000</u> | <u>-</u> | <u>-</u> | <u>100%</u> |
| Total Expenditures and Transfers | <u>364,976</u> | <u>499,880</u> | <u>2,869</u> | <u>(134,904)</u> | <u>137%</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>(60,346)</u> | (429,026) | <u>(2,869)</u> | <u>368,680</u> | |
| Cash in Bank at October 1 | | 280,359 | | | |
| Month end encumbrances/accruals | | <u>(14,263)</u> | | | |
| Ending Cash Balance | | <u>\$ (162,930)</u> | | | |

CITY OF PASCAGOULA
Community Development & Grant Funds
Capital Projects Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | Remaining Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|---------------------|------------------------------|
| Revenues: | | | | | |
| Intergovernmental | \$ 1,753,049 | \$ 455,260 | \$ 14,550 | \$ 1,297,789 | 26% |
| Total Revenues and Transfers | 1,753,049 | 455,260 | 14,550 | 1,297,789 | 26% |
| Expenditures: | | | | | |
| General Administration | | | | | |
| Other services and charges | 75,000 | 20,864 | 1,125 | 54,136 | 28% |
| Total | 75,000 | 20,864 | 1,125 | 54,136 | 28% |
| Public Safety - Police | | | | | |
| Other services and charges | 50,000 | 63,632 | 9,898 | (13,632) | 127% |
| Total | 50,000 | 63,632 | 9,898 | (13,632) | 127% |
| Public Works | | | | | |
| Other services and charges | 50,000 | 56,110 | - | (6,110) | 112% |
| Capital outlay/Debt service | 113,505 | 24,700 | - | 88,805 | 22% |
| Total | 163,505 | 80,810 | - | 82,695 | 49% |
| Culture & Recreation | | | | | |
| Other services and charges | 75,000 | - | - | 75,000 | 0% |
| Capital outlay/Debt service | 500,000 | 190 | 65 | 499,810 | 0% |
| Total | 575,000 | 190 | 65 | 574,810 | 0% |
| Total Expenditures | 863,505 | 165,496 | 11,088 | 698,009 | 19% |
| Excess (Deficiency) of Revenues and Transfers Over Expenditures | <u>889,544</u> | 289,764 | <u>3,462</u> | <u>599,780</u> | |
| Cash in Bank at October 1 | | 228,121 | | | |
| Month end encumbrances/accruals | | <u>(18,672)</u> | | | |
| Ending Cash Balance | | <u>499,213</u> | | | |

CITY OF PASCAGOULA
2014 Bond Improvement
Capital Projects Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | Remaning Budget | Percentage Collected/Usec |
|--|--------------------|-----------------------------|-----------------------|--------------------|------------------------------|
| Revenues: | | | | | |
| Miscellaneous | \$ - | \$ - | \$ - | \$ - | - |
| Investment earnings | - | - | - | - | - |
| Total Revenues | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Expenditures: | | | | | |
| Public Works | | | | | |
| Capital outlay/Debt service | 15,150 | 3,637 | - | 11,513 | 24% |
| Total | <u>15,150</u> | <u>3,637</u> | <u>-</u> | <u>11,513</u> | <u>24%</u> |
| Transfers | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Expenditures | <u>15,150</u> | <u>3,637</u> | <u>-</u> | <u>11,513</u> | <u>24%</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>(15,150)</u> | <u>(3,637)</u> | <u>-</u> | <u>(11,513)</u> | |
| Cash in Bank at October 1 | | 15,150 | | | |
| Month end encumbrances/accruals | | <u>-</u> | | | |
| Ending Cash Balance | | <u>\$ 11,513</u> | | | |

CITY OF PASCAGOULA
2019 Infrastructure
Capital Projects Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | Remaining Budget | Percentage Collected/Used |
|---------------------------------|--------------------|-----------------------------|-----------------------|---------------------|------------------------------|
| Revenues: | | | | | |
| Intergovernmental | \$ 3,385,605 | \$ 497,225 | \$ - | \$ 2,888,380 | 15% |
| Total Revenues | <u>3,385,605</u> | <u>497,225</u> | <u>-</u> | <u>2,888,380</u> | <u>15%</u> |
| Expenditures: | | | | | |
| Public Works | | | | | |
| Capital outlay/Debt service | 4,113,342 | 3,692,983 | - | 420,359 | 90% |
| Total Expenditures | <u>4,113,342</u> | <u>3,692,983</u> | <u>-</u> | <u>420,359</u> | <u>90%</u> |
| Excess (Deficiency) of Revenues | | | | | |
| Over Expenditures | <u>(727,737)</u> | <u>(3,195,758)</u> | <u>-</u> | <u>2,468,021</u> | |
| Cash in Bank at October 1 | | | | | |
| | | 86,478 | | | |
| Month end encumbrances/accruals | | | | | |
| | | <u>(69,202)</u> | | | |
| Ending Cash Balance | | | | | |
| | | <u>\$ (3,178,482)</u> | | | |

* \$3,000,000 to be reimbursed by granting agencies.

CITY OF PASCAGOULA
Capital Projects Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | Remaining Budget | Percentage Collected/Usec |
|--|--------------------|-----------------------------|-----------------------|---------------------|------------------------------|
| Revenues: | | | | | |
| Transfers from General Fund | \$ 1,000,000 | \$ 1,000,000 | \$ - | \$ - | 100% |
| Transfers from Modern Infrastructure | 350,000 | 350,000 | - | - | 100% |
| Total Revenues | 1,350,000 | 1,350,000 | - | - | 100% |
| Expenditures: | | | | | |
| Public Works | | | | | |
| Total Expenditures | 6,000,000 | 1,836,350 | 386,947 | 4,163,650 | 31% |
| | 6,000,000 | 1,836,350 | 386,947 | 4,163,650 | 11% |
| Transfers | | | | | |
| | - | - | - | - | 0% |
| Total Expenditures | 6,000,000 | 1,836,350 | 386,947 | 4,163,650 | 31% |
| Excess (Deficiency) of Revenues and Transfers Over Expenditures | | | | | |
| | <u>(4,650,000)</u> | <u>(486,350)</u> | <u>(386,947)</u> | <u>(4,163,650)</u> | |
| Cash in Bank at October 1 | | | | | |
| Month end encumbrances/accruals | | | | | |
| | | 4,782,151 | | | |
| | | <u>(806,662)</u> | | | |
| Ending Cash Balance | | <u>\$ 3,489,139</u> | | | |

CITY OF PASCAGOULA
American Rescue Plan
Capital Projects Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | Remaining Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|---------------------|------------------------------|
| Revenues: | | | | | |
| Intergovernmental | \$ - | \$ - | \$ - | \$ - | 0% |
| Investment earnings | 4,660 | 1,282 | - | 3,378 | 0% |
| Total Revenues | 4,660 | 1,282 | - | 3,378 | 28% |
| Expenditures: | | | | | |
| Public Works | | | | | |
| Capital outlay/Debt service | 5,004,660 | 607,908 | 30,597 | 4,396,752 | 12% |
| Total Expenditures | 5,004,660 | 607,908 | 30,597 | 4,396,752 | 11% |
| Excess (Deficiency) of Revenues Over Expenditures | <u>(5,000,000)</u> | (606,626) | <u>(30,597)</u> | <u>(4,393,374)</u> | |
| Cash in Bank at October 1 | | 5,075,935 | | | |
| Month end encumbrances/accruals | | <u>(28,943)</u> | | | |
| Ending Cash Balance | | <u>\$ 4,440,366</u> | | | |

CITY OF PASCAGOULA
2022 Special Obligation Bond
Capital Projects Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | Remaining Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|---------------------|------------------------------|
| Revenues and other financing sources: | | | | | |
| Investment earnings | \$ 250,000 | \$ 150,037 | \$ 23,984 | \$ 99,963 | 60% |
| Realized gains/losses | 50,000 | 41,272 | 9,648 | 8,728 | 83% |
| Unrealized gains/losses | 50,000 | 85,311 | 2,360 | (35,311) | 171% |
| Transfers In - Capital Projects | 1,000,000 | 1,000,000 | - | - | 100% |
| Total Revenues and other financing sources | <u>1,350,000</u> | <u>1,276,620</u> | <u>35,992</u> | <u>73,380</u> | <u>95%</u> |
| Expenditures and other financing uses | | | | | |
| Public Works | | | | | |
| Capital outlay | 7,985,750 | 133,747 | 39,370 | 7,852,003 | 2% |
| Total Expenditures | <u>7,985,750</u> | <u>133,747</u> | <u>39,370</u> | <u>7,852,003</u> | <u>2%</u> |
| Excess (Deficiency) of Revenues Over Expenditures | | | | | |
| | <u>(6,635,750)</u> | 1,142,873 | <u>(3,378)</u> | <u>(7,778,623)</u> | |
| Cash in Bank at October 1 | | | | | |
| | | 9,916,126 | | | |
| Month end encumbrances/accruals | | | | | |
| | | <u>(93,132)</u> | | | |
| Ending Cash Balance | | | | | |
| | | <u>\$ 10,965,867</u> | | | |

Enterprise Funds

These funds are used to account for financial resources received from customers of services provided by the City. The activities being paid for through these funds are for operations and maintenance of the utilities of the City.

Pascagoula Utilities – these funds account for the receipts and expenditures for the water and sewer operations of the City. Expenditures recorded in this fund reflects the cost of operating and maintaining the water and sewer systems for the City's citizens.

Solid Waste Management Fund – this fund accounts for the monies received from a 1% tax levy and from customers for solid waste management. Expenditures recorded in this fund reflects the cost of solid waste management by a third-party service provider.

CITY OF PASCAGOULA
Pascagoula Utilities Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues: | | | | | |
| Charges for services | \$ 12,378,115 | \$ 9,016,565 | \$ 907,008 | \$ 3,361,550 | 73% |
| Miscellaneous | 5,000 | 6,267 | 652 | (1,267) | 125% |
| Investment earnings | 10,000 | 14,593 | 2,585 | (4,593) | 146% |
| Other financing sources | - | 162 | 15 | (162) | 0% |
| Total Revenues | 12,393,115 | 9,037,587 | 910,260 | 3,355,528 | 73% |
| Expenditures: | | | | | |
| Water & Sewer | | | | | |
| Personnel services | 477,350 | 333,714 | 37,645 | 143,636 | 70% |
| Supplies | 477,725 | 536,808 | 66,454 | (59,083) | 112% |
| Other services and charges | 7,858,908 | 6,680,100 | 681,423 | 1,178,808 | 85% |
| Capital outlay/Debt service | 844,341 | 731,114 | 2,154 | 113,227 | 87% |
| Total Expenditures | 9,658,324 | 8,281,736 | 787,676 | 1,376,588 | 86% |
| Excess (Deficiency) of Revenues Over Expenditures | | | | | |
| | 2,734,791 | 755,851 | 122,584 | 1,978,940 | |
| Cash in Bank at October 1 | | 12,775,003 | | | |
| Month end encumbrances/accruals | | <u>143,964</u> | | | |
| Ending Cash Balance | | <u>\$ 13,674,818</u> | | | |

CITY OF PASCAGOULA
Solid Waste Management Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|------------------------|------------------------------|
| Revenues: | | | | | |
| Property taxes | \$ - | \$ 163 | \$ 4 | \$ (163) | 0% |
| Charges for services | 2,721,500 | 1,743,690 | 186,146 | 977,810 | 64% |
| Investment earnings | 1,500 | 3,694 | 655 | (2,194) | 246% |
| Total Revenues | 2,723,000 | 1,747,547 | 186,805 | 975,453 | 64% |
| Expenditures: | | | | | |
| Solid Waste | | | | | |
| Other services and charges | 2,723,000 | 1,973,021 | 208,087 | 749,979 | 72% |
| Total Expenditures | 2,723,000 | 1,973,021 | 208,087 | 749,979 | 72% |
| Excess (Deficiency) of Revenues Over Expenditures | - | (225,474) | (21,282) | 225,474 | |
| | | 676,354 | | | |
| Cash in Bank at October 1 | | 80,782 | | | |
| Month end encumbrances/accruals | | | | | |
| | | \$ 531,662 | | | |
| Ending Cash Balance | | | | | |

CITY OF PASCAGOULA
Utilities Construction Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | Remaining Budget | Percentage Collected/Used |
|--|--------------------|-----------------------------|-----------------------|---------------------|------------------------------|
| Revenues: | | | | | |
| Transfers from Utilities Fund | \$ - | \$ - | \$ - | \$ - | 0% |
| Total Revenues | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>0%</u> |
| Expenditures: | | | | | |
| Public Works | | | | | |
| Capital outlay/Debt service | 2,600,000 | 86,420 | 12,820 | 2,513,580 | 3% |
| Total Expenditures | <u>2,600,000</u> | <u>86,420</u> | <u>12,820</u> | <u>2,513,580</u> | <u>3%</u> |
| Excess (Deficiency) of Revenues and Transfers Over Expenditures | <u>(2,600,000)</u> | (86,420) | <u>(12,820)</u> | <u>(2,513,580)</u> | |
| Cash in Bank at October 1 | | 2,600,000 | | | |
| Month end encumbrances/accruals | | <u>-</u> | | | |
| Ending Cash Balance | | <u>\$ 2,513,580</u> | | | |

Internal Service Funds

These funds are used to account for funds received from one department/fund from another department/fund for services rendered.

Group Insurance Fund – this fund accounts for the allocated receipts from each department for employee insurance and receipts from employees for their portion of insurance premiums. Expenditures recorded in this fund reflects the costs of insurance for all City covered employees and dependents.

Unemployment Fund – this fund accounts for the City's portion of the unemployment claims. (Note: This fund was originally set up as an Internal Service Fund; however, it should, and will be, transferred to the General Fund).

CITY OF PASCAGOULA
Group Insurance Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget |
|--|--------------------|-----------------------------|-----------------------|------------------------|
| Revenues: | | | | |
| Contributions | \$ 1,974,000 | \$ 2,618,997 | \$ 638,990 | \$ (644,997) |
| Miscellaneous | 75,000 | 75,878 | 451 | (878) |
| Investment earnings | 500 | - | - | 500 |
| Total Revenues | <u>2,049,500</u> | <u>2,694,875</u> | <u>639,441</u> | <u>(645,375)</u> |
| Expenditures: | | | | |
| Self Insurance | | | | |
| Other services and charges | <u>2,049,500</u> | <u>2,250,360</u> | <u>218,507</u> | <u>(200,860)</u> |
| Total Expenditures | <u>2,049,500</u> | <u>2,250,360</u> | <u>218,507</u> | <u>(200,860)</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>-</u> | 444,515 | <u>420,934</u> | <u>(444,515)</u> |
| Cash in Bank at October 1 | | 140,577 | | |
| Month end encumbrances/accruals/loans | | <u>(2,911)</u> | | |
| Ending Cash Balance | | <u>\$ 582,181</u> | | |

Agency Funds

These funds are used to account for resources and expenditures that are not subject to control of the City's Council.

Unemployment Fund – this fund accounts for the City's portion of the unemployment claims. This is a trust fund set up in lieu of paying unemployment insurance into the state pool.

Police & Fire Disability Fund – this trust fund accounts for the monies received from a tax levy to support the Mississippi Municipal Retirement System established for City of Pascagoula's police and fire personnel.

CITY OF PASCAGOULA
Unemployment Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | (Over)/Under Budget |
|--|--------------------|-----------------------------|-----------------------|------------------------|
| Revenues: | | | | |
| Contributions | \$ - | \$ - | \$ - | \$ - |
| Total Revenues | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Expenditures: | | | | |
| General Government: | | | | |
| Personnel services | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Transfers | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>-</u></u> | <u><u>-</u></u> |
| Cash in Bank at October 1 | | 11,772 | | |
| Month end encumbrances/accruals | | <u> </u> | | |
| Ending Cash Balance | | <u><u>\$ 11,772</u></u> | | |

CITY OF PASCAGOULA
Police & Fire Disability Fund
As of June 30, 2023

| | Budget Adjusted | 9 Months Ended 6/30/2023 | Month of June 2023 | Remaining Budget | Percentage Collected/Usec |
|--|--------------------|-----------------------------|-----------------------|---------------------|------------------------------|
| Revenues: | | | | | |
| Property taxes | \$ 264,565 | \$ 261,436 | \$ 7,529 | \$ 3,129 | 99% |
| Intergovernmental | 7,675 | 3,822 | 0 | 3,853 | 50% |
| Total Revenues | <u>272,240</u> | <u>265,258</u> | <u>7,529</u> | <u>6,982</u> | <u>97%</u> |
| Expenditures: | | | | | |
| Public Safety | | | | | |
| Personnel services | 272,240 | 257,729 | 3,783 | 14,511 | 95% |
| Total Expenditures | <u>272,240</u> | <u>257,729</u> | <u>3,783</u> | <u>14,511</u> | <u>95%</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>-</u> | 7,529 | <u>3,746</u> | <u>(7,529)</u> | |
| Cash in Bank at October 1 | | 99,259 | | | |
| Month end encumbrances/accruals | | <u>-</u> | | | |
| Ending Cash Balance | | <u>\$ 106,788</u> | | | |

Blended Component Unit

This fund is used to account for resources and expenditures that are not subject to control of the City's Council; however, the Council has such influence over the appointment of Board members and approval of budget that the fund is considered an "arm of the City," and financial information is included in the annual financial audit.

Pascagoula Redevelopment Fund – this fund accounts The Pascagoula Redevelopment Authority (PRA), an urban renewal agency established by the City of Pascagoula pursuant to and acting under the authority of Section 43-35-1 et seq, Miss. Code Ann. (1972).

The PRA serves to promote and encourage revitalization in the Urban Renewal Area by offering incentives for investors to develop downtown properties.

CITY OF PASCAGOULA
Pascagoula Redevelopment Authority
As of June 30, 2023

| Statement of Net Position | |
|---|----------------------------|
| | <u>June 30, 2023</u> |
| Assets | |
| Current assets: | |
| Cash | \$ 94,514 |
| Restricted Assets - Cash | 3,955,865 |
| Capital Assets, Net of Accumulated Depreciation | <u>619,371</u> |
| Total Assets | <u><u>4,669,750</u></u> |
| Net Position | <u><u>\$ 4,669,750</u></u> |

| Statement of Activities | | |
|---|--|--|
| | <u>Month of</u> <u>"June 30, 2023</u> | <u>9 Months Ended</u> <u>06/30/2023</u> |
| Program Revenues | | |
| Corporate Grant-Rent Subsidy | \$ 38,800 | \$ 117,000 |
| Grant - Mississippi Development Authority | - | 365,333 |
| Interest Income | 708 | 6,441 |
| Interest Income - City Center (Reserved) | 9 | 52,365 |
| Total Program Revenues | <u>39,517</u> | <u>541,139</u> |
| Expenditures | | |
| Economic Development: | | |
| Contractual Services | 7,000 | 72,400 |
| Grants Expenditures-City Central | - | 365,333 |
| Grant Expenditures-Flagshp Project | 47,835 | 745,927 |
| Grants Expenditures-Rent Subsidy | 21,600 | 67,200 |
| Depreciation | 2,267 | 20,403 |
| Total Operating Expenses | <u>78,702</u> | <u>1,271,263</u> |
| Changes in Net Position | (39,185) | (730,124) |
| Net Position - Beginning | <u>4,708,935</u> | <u>5,399,874</u> |
| Net Position - Ending | <u><u>\$ 4,669,750</u></u> | <u><u>\$ 4,669,750</u></u> |