

Net Cash Position by Month	As of Jun 30, 2019	F2020						Totals for F2020 to Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	Projected May 2020	Projected Jun 2020	Totals for F2020 thru Jun 2020	F2020 Check totals	F2019 amount per CAFR
		Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019										
Cash Outflows																	
Payroll (including estimated employer payroll taxes - Note 1)		14,745,566	18,771,425	25,631,331	28,865,022	26,119,973	27,304,333	141,437,649	36,071,643	26,420,668	25,944,282	27,511,107	25,299,459	50,396,381	333,081,189		
Operational Accounts Payable including COVID appropriations (Note 2)		37,526,146	46,802,455	17,266,416	15,958,267	16,969,999	17,846,922	152,370,204	16,625,791	17,546,003	24,662,928	10,793,694	15,909,201	20,142,253	258,050,074	591,131,263	
Other:																	
- Pension & OPEB contributions (excluding WPCA amts - Note 2)			57,447,000					57,447,000							57,447,000		
- Transfer to Debt Service Fund (Note 2)			52,956,890					52,956,890							52,956,890		
- Transfers to other funds (EGB/TCR/Marina/Grants - Note 3)		2,334,089						2,334,089							2,334,089	703,869,242	
- F2019 Surplus Designation (Note 4)												11,500,000	500,000	12,000,000		14.0%	
																617,377,368	
Total Cash Outflows		54,605,801	175,977,769	42,897,746	44,823,289	43,089,972	45,151,255	406,545,832	52,697,434	43,966,671	50,607,210	38,304,801	52,708,660	71,038,634	715,869,242		
Cash Inflows																	
Property Tax Revenues / Cash Receipts (Note 5)		227,725,030	71,815,690	3,048,103	2,704,676	1,844,440	38,834,737	345,972,676	189,090,310	21,219,447	(1,877,087)	1,745,750	745,693	-	556,896,789	532,063,274	
Intergovernmental Revenue - City (Note 6)		-	-	-	6,391,996	-	1,016,193	7,408,189	1,994,500	-	300,000	2,440,000	-	3,670,750	15,813,439	17,220,959	
Intergovernmental Revenue - BOE (Note 6)		442,074	7,382,404	656,658	418,809	4,021,196	2,590,811	15,511,952	1,283,268	5,394,442	950,781	7,517,222	2,850,604	192,169	33,700,438	34,974,173	
Intergovernmental Revenue - BOE School Lunch (Note 6)		355,244	326,710	442,035	364,457	453,451	385,648	2,327,545	490,957	299,391	123,921	31,573	333,296	466,710	4,073,393	5,152,391	
Charges for Municipal Services (Permits & Town Clerk - Note 6)		1,839,054	961,095	823,133	3,418,373	801,609	1,291,839	9,135,101	544,167	544,167	544,167	544,167	544,167	544,167	12,400,101		
Charges for Municipal Services (Fees & All Other - Note 6)		915,833	915,833	915,833	915,833	915,833	915,833	5,495,000	878,667	878,667	878,667	878,667	878,667	878,667	10,767,000	28,666,589	
Reimbursement of Capital Spending								-						7,000,000	633,651,160	2.5%	
Reimbursement from OPEB Fund (retiree medical exp - Note 2)								-	11,512,991			14,195,068		4,000,000	29,708,059	36,708,059	
Advanced Tax Payments								-						15,000,000	15,000,000	670,359,219	
																685,359,219	
Total Cash Inflows		231,277,235	81,401,732	5,885,762	14,214,144	8,036,529	45,035,061	385,850,463	205,794,859	28,336,113	920,448	27,352,446	5,352,426	31,752,462	685,359,219		
Net Cash Flows for Month		176,671,434	(94,576,037)	(37,011,985)	(30,609,145)	(35,053,443)	(116,194)	153,097,425	(15,630,558)	(49,686,762)	(10,952,355)	(47,356,233)	(39,286,171)				
Balance forward / GF cash - excl prior year Surplus Desig (Note 7)	58,066,949	58,066,949	244,738,383	160,162,347	131,150,362	103,541,217	96,487,774	137,371,580	229,469,005	153,838,448	146,151,686	137,199,331	111,843,097				
		234,738,383	150,162,347	123,150,362	100,541,217	68,487,774	96,371,580	290,469,005	213,838,448	104,151,686	135,199,331	89,843,097	72,556,926				
Net amts received <disbursed> on behalf of other funds (Note 8)		10,000,000	10,000,000	8,000,000	3,000,000	28,000,000	41,000,000	100,000,000	(61,000,000)	(60,000,000)	42,000,000	2,000,000	22,000,000	(45,000,000)	-		
Projected Net Cash Position	58,066,949	244,738,383	160,162,347	131,150,362	103,541,217	96,487,774	137,371,580	229,469,005	153,838,448	146,151,686	137,199,331	111,843,097	27,556,926				
Total actual cash position	61,044,130	245,353,344	160,976,484	131,839,552	103,703,963	96,599,964	137,740,774	229,916,815	154,763,015	146,833,496	137,519,651	112,249,904	n/a				
Difference - Projected cash position vs total actual cash balance	2,977,181	614,960	814,137	689,191	162,346	112,190	369,194	447,810	924,567	681,810	320,320	406,907	n/a				
Notes:																	
Note 1 - Payroll amounts in July and August are low reflecting actual summer payroll amounts with payroll taxes included. Payrolls for Sep through Apr reflect actual amounts. Payrolls for May and Jun are estimated based on averages from previous pay periods and the number of pay periods in each month. Then in June, the estimated payroll increases as a large number of Teachers elect to receive lump sum payments of the amounts that would be due them for Jul and Aug. Weekly amounts appear on the F2020 Payroll Outflows sheet.																	
Note 2 - Operational Accounts Payable excludes the WPCA and other enterprise funds which have their own bank accounts apart from the GF), spending on Capital Projects, Debt Service, and OPEB. Actuals for Jul through Apr and projected amounts for May and Jun are on the F2020 AP by Fund sheet. - WPCA has its own cash reserves to draw on so will not need city advances at this time - Spending for Capital Projects is bond funded and the GF will be reimbursed monthly for any amounts spent on behalf of the Capital Projects Fund. Also, capital spending will be curtailed if the planned bond offering in early F2021 is delayed - Debt Service fund is usually funded by GF transfer in Jul and Aug and will be adequately funded through the FYE with the outflow amounts above - Pension funds and OPEB Trust are funded through annual contributions, however, GF pays OPEB Trust expenses and is then reimbursed. The Jun reimbursement is shown based on an annual amount of expenses from the prior year, less an interim reimbursement, so that the total is roughly equal to the prior fiscal year total																	
Note 3 - Transfers to other funds reflect actual City funding transferred to the EGB golf facility, Terry Connors Rink, Marinas and other funding amounts)																	
Note 4 - F2019 Surplus Designation amounts include the designated contribution to the Rainy Day reserve (\$500K) and the transfer to the Capital Non-recurring Fund (\$11.5M)																	
Note 5 - Tax receipts are based on the actual amounts received for the year-to-date and appear in detail on the F2020 Cash Inflows Taxes sheet																	
Note 6 - Receipts from non-tax sources are on the F2020 Cash Inflows Non Tax sheet and reflect fiscal year-to-date actuals, estimates, or are shown in equal monthly amounts																	
Note 7 - The F2018 surplus designation of \$2.9M has been deducted from the beginning of the year cash balance and is the amount of the difference shown from the actual amount																	
Note 8 - The City receives funds on behalf of the following funds and then disburses those amounts over the course of the year. The amounts are included in the actual month-end cash totals and spent down but must be accounted for in reconciling the cash balances. Some of the more significant amounts are: Educational Grants (Fund 22) \$32.9M, Other Grants (Fund 24) \$9.3M, Parking Fund (Fund 29) \$7.3M, and Downtown Special Services District (Fund 36) \$2.5M.																	