

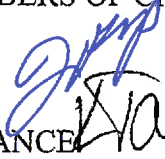
# City of Alexandria, Virginia


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## MEMORANDUM

**DATE:** SEPTEMBER 15, 2022

**TO:** THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

**THROUGH:** JAMES F. PARAJON, CITY MANAGER 

**FROM:** KENDEL TAYLOR, DIRECTOR OF FINANCE 

**SUBJECT:** MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING JULY 31, 2022

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This memorandum provides FY 2023 financial information on revenues and expenditures of the General Fund for the period ending July 31, 2022. The Approved General Fund expenditure budget for FY 2023 totals \$839.2 million, of which \$66.5 million has been expended as of July 31, 2022, or 7.9 percent of budgeted expenditures. Revenues of \$2.1 million have been received through July 31, 2022, which represents 0.3 percent of budgeted revenues. Revenues trail expenditures due to the periodic nature of property tax collections. In addition, most property and local tax revenues that are received in July are earned in June and are accrued back to FY 2022. The typical schedules showing detailed revenue and expenditure activity will be developed in the August 2022 Monthly Financial Report, which will be docketed in October.

At this time, FY 2022 accounting entries are still being made to ensure that all transactions are posted to the correct period. However, it is possible to determine that expenditures ended the year below projects and revenues exceeded projections. As a result, the City will avoid any use of Fund Balance.

cc: Morgan Routt, Director, Office of Management & Budget