# The City of Lee's Summit

# Legislation Details (With Text)

File #: 2018-2396 Name:

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File created: 11/5/2018 In control: Finance and Budget Committee

On agenda: Final action: 11/5/2018

Title: Presentation of FY19 Q1 Financial Dashboards

Sponsors:

Indexes:

Code sections:

Attachments: 1. FY19 Q1 Financial Dashboard.pdf

Date Ver. Action By Action Result
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11/5/2018 1 Finance and Budget Committee

Presentation of FY19 Q1 Financial Dashboards

## Issue/Request:

Presentation of FY19 Q1 Financial Dashboards

### Key Issues:

Revenue: Total General Fund (GF) revenue is below budget amounts by \$221k, or -2%. However, total revenue exceeds last year's totals for the same time period by \$512k, or 4%. Both sales and franchise tax amounts are trending above budgeted amounts. Licenses, permits, and fees are below budgeted amounts.

Expenditures: Total GF expenditure amounts are \$1.7m, or 9%, below budgeted amounts. The variance is due to unprocessed transfers to other funds that have not occured but will be processed soon. Personnel Service expenses are above budgeted amounts do to an early accural of workers compensation funding.

#### **Proposed City Council Motion:**

N/A

#### Background:

N/A

Nick Edwards | Assistant City Manager