Legislation Details (With Text)

File #:	2019-2553	**Name:**	
Type:	Presentation	**Status:**	Agenda Ready
File created:	1/28/2019	**In control:**	Finance and Budget Committee
On agenda:	2/11/2019	**Final action:**	
Title:	Presentation of the FY19 December General Fund Financial Dashboards (F&BC 2-11-19)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. FY19 December Dashboard.pdf		

Date	Ver.	Action By	Action	Result
2/11/2019	1	Finance and Budget Committee		

Presentation of the FY19 December General Fund Financial Dashboards (F&BC 2-11-19)

Issue/Request:
Presentation of the FY19 December General Fund Financial Dashboards

Key Issues:
The General Fund revenues amounts through the month of December total $27,300,000. Year to date (YTD) budgeted revenues total $27,300,000. The major variances include the following:
- Property Tax: Payment in Lieu of Tax (PILOT) revenue is approximately $400,000 above previous year amounts.
- Sales Tax: The General Fund continues to see a strong growth trend and actual gross amounts are $366,000 or 4% above budgeted estimates.
- Franchise Tax: All categories of franchise tax are exceeding budgeted amounts except for cable. In total, all franchise tax revenue amounts are $445,000 or 7% above budget.

For expenditures, the major variances include the following:
- Personnel Services: This category of expense includes all expenses generally attributed to employees such as salaries, health insurance, retirement, FICA, etc. Actual amounts are $104,000 below budgeted amounts.
- Other Supplies, Services, and Charges: This is the second largest category of expense and is $1,100,000 below budgeted amounts. The variance is primarily due to a PILOT payment ($996,000) that has yet to be processed.

Proposed City Council Motion:
N/A

Background:
N/A

Nick Edwards | Assistant City Manager

Recommendation: N/A

Committee Recommendation: Presentation only.