Legislation Details (With Text)

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On agenda:	1/9/2017	**Final action:**	
Title:	Presentation of the October and November General Fund Financial Dashboards (F&BC 1-9-17)		
Sponsors:			
Indexes:			
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Attachments:	1. COVER PAGE - 04 Oct, 2. COVER PAGE - 05 Nov		

Date	Ver.	Action By	Action	Result
1/9/2017	1	Finance and Budget Committee		

Presentation of the October and November General Fund Financial Dashboards

Issue/Request:
Presentation of the October and November General Fund Financial Dashboards

Key Issues:
The FY17 Monthly Financial Report for October and November is the YTD budget performance of the General Fund as of November 30, 2016. Preliminary unaudited total revenues are $20,659,738. This is $2,756,845 (15.4%) over budgeted total revenue. Total Revenues are artifically skewed higher at the present moment due to PILOT payments received earlier than budgeted. Taking this into account, total revenues are up $1,239,463 (6.9%). Preliminary total expenditure for November YTD is $23,106,753.

Background:
Revenue Details:
Sales Tax receipts are continuing to be solid. Total net sales tax receipts YTD ($6,250,976) is 1.7% over budgeted levels, and 3.8% increase over this point last fiscal year.

Franchise tax, in aggregate, is -1.3% below budget. All four franchise taxes are below projections, with Natural Gas (-10.7%) the greatest. Telephone (-0.3%), Electric (-0.3%), and Cable (-1.5%) are more modestly underperforming.

Licenses, Permits & Fees continue to be strong. Revenues totaling $502,094 is 69.8% above projections and 63.6% ahead of this point last year.

Expenditure Details:
Budgeted expenditure items are performing as expected through the first quarter of the year. Over half of the difference between budgeted and actual total expenditures are in Interdepartmental Charges, will be reflected in the December monthly report.

Presenter: Jack Feldman

Recommendation: This was a presentation only.