Legislation Details (With Text)

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Title:	PRESENTATION OF THE JANUARY AND FEBRUARY GENERAL FUND FINANCIAL DASHBOARDS		
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Date	Ver.	Action By	Action	Result
4/17/2017	1	Finance and Budget Committee		

PRESENTATION OF THE JANUARY AND FEBRUARY GENERAL FUND FINANCIAL DASHBOARDS

Issue/Request:
PRESENTATION OF THE JANUARY AND FEBRUARY GENERAL FUND FINANCIAL DASHBOARDS

Key Issues:
The FY17 Monthly Financial Report for January and February is the YTD budget performance of the General Fund as of February 28, 2017. Preliminary unaudited total revenues are $49,961,021. This is $881,567 (1.8%) over budgeted total revenue. Preliminary total expenditure for February YTD is $43,474,041.

Background:
Revenue Details:
Sales Tax receipts are continuing to be solid. Total net sales tax receipts YTD is $10,188,735, which is 2.7% above FY17 budgeted amounts and 5.0% ahead of FY16 YTD.

Franchise tax, in aggregate, is -2.96% below budget. All four franchise taxes are below projections, with Natural Gas (-10.8%) the greatest. Telephone (-2.6%), Electric (-1.2%), and Cable (-2.5%) are more modestly underperforming.

Licenses, Permits & Fees continue to be strong. Revenues totaling $1,677,515 is 68.4% above budget and 60.2% ahead of this point last year.

Expenditure Details:
Total Expenditure of the General Fund through February 28, 2017 is $43,474,041. Preliminary total expenditures are currently 1.3% under budgeted amounts.

Presenter: Jack Feldman, Administration Management Analyst

Recommention: N/A