Legislation Details (With Text)

File #:	2017-0933	**Name:**	
Type:	Presentation	**Status:**	Agenda Ready
File created:	1/30/2017	**In control:**	Finance and Budget Committee
On agenda:	2/6/2017	**Final action:**	
Title:	PRESENTATION OF THE DECEMBER GENERAL FUND FINANCIAL DASHBOARDS (F&BC 2-6-17)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. COVER PAGE - 06 Dec		

Date	Ver.	Action By	Action	Result
2/6/2017	1	Finance and Budget Committee		

PRESENTATION OF THE DECEMBER GENERAL FUND FINANCIAL DASHBOARDS

Issue/Request:
PRESENTATION OF THE DECEMBER GENERAL FUND FINANCIAL DASHBOARDS

Key Issues:
The FY17 Monthly Financial Report for December is the YTD budget performance of the General Fund as of December 31, 2016. Preliminary unaudited total revenues are $24,590,771. This is $928,396 (3.9%) over budgeted total revenue. Preliminary total expenditure for December YTD is $32,256,222.

Background:
Revenue Details:
Sales Tax receipts are continuing to be solid. Total net sales tax receipts YTD is $7,628,240. A number of larger retailers will be remitting sales tax in January, which will put sales tax revenues in line with growth patterns seen in previous months.

Franchise tax, in aggregate, is -2% below budget. All four franchise taxes are below projections, with Natural Gas (-16%) the greatest. Telephone (-1.9%), Electric (-0.2%), and Cable (-1.5%) are more modestly underperforming.

Licenses, Permits & Fees continue to be strong. Revenues totaling $1,342,347 is 67.3% above budget and 59.1% ahead of this point last year.

Expenditure Details:
Total Expenditure of the General Fund through December is $32,256,222.

Presenter: Jack Feldman

Recommendation: This was a presentation only.