Legislation Details (With Text)

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On agenda:	11/7/2016	**Final action:**	
Title:	Presentation of the September General Fund Financial Dashboard		
Sponsors:			
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Attachments:	1. September Dashboard Summary, 2. FY17 Dashboards September Presentation		

Date	Ver.	Action By	Action	Result
11/7/2016	1	Finance and Budget Committee		

Presentation of the September General Fund Financial Dashboard

Issue/Request:
Presentation of the September General Fund Financial Dashboard

Key Issues:
The FY17 Monthly Financial Report for September is the YTD budget performance of the General Fund as of September 30, 2016. Preliminary unaudited total revenues are $11,317,152. This is $285,187 (2.6%) over projected total revenue. Preliminary total expenditure for September YTD is $13,769,846.

Background:
Revenue Details:
Sales Tax receipts are continuing to be strong. Total net sales tax receipts YTD ($4,142,869) is 6.5% over projected levels, and 7.3% increase over this point last fiscal year.

Franchise tax, in aggregate, is -1.5% below projections. All four franchise taxes are below projections, with Natural Gas (-9.8%) the greatest. Telephone (-1.2%), Electric (-0.7%), and Cable (-1.1%) are more modestly underperforming.

Licenses, Permits & Fees continue to be strong. Revenues totaling $761,234 is 55.1% above projections and 63.2% ahead of this point last year.

Expenditure Details:
Budgeted expenditure items are performing as expected through the first quarter of the year. Almost half of the difference between budgeted and actual total expenditures are in Interdepartmental Charges, which have yet to be booked in the accounting system. When this transaction occurs, we expect it to be at budgeted levels.

Presenter: Jack Feldman

Recommendation: N/A

Committee Recommendation: N/A