

budgeted versus when it is/ will be received. When it was budgeted, the full amount of fiscal year revenue for transfers in was placed in one month at the beginning of the fiscal year; however, the transfers in to the General Fund are made on a monthly basis. When the end of the fiscal year is completed, all of the budgeted and actual amounts for transfers in will equal each other.

The General Fund YTD expense and encumbrance amounts through the month of April total \$59,887,541. This total is less than budgeted amounts by \$2,258,918 (or 4%). The expense categories that make up a large majority of the total expenses (personnel services; other supplies, services, and charges; and interdepartment charges), are at or below budgeted estimates.

The major variance to mention for the expenses is the Transfers Out category. This expense category has exceeded budgeted amounts by \$222,880 (or 17%). It is important to point out that the cause of this variance is how it was budgeted and when the transfers actually occurred. The transfers out were budgeted to occur each month; however, the transfers out actually occurred in one month at the beginning of the fiscal year. When the end of the fiscal year is completed, the budgeted and actual amounts for the transfers out expense category will equal each other and there will be no variance.

Proposed City Council Motion:

N/A

Background:

N/A

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