

Charges for Service came in 17.8% (\$635,939) over projections in part due to the change to the schedule of fees, which was in effect for a quarter of the year.

Expenditure Details:

Other Supplies and Services is estimated to be \$1,430,176 (16.9%) under budget for the year. The savings are concentrated in three categories: Professional Fees Expense, Bad Debt Expense, and Salt/Sand Control. The bad debt expense is yet to be written off for FY16. It is estimated the total bad debt will be at minimum \$600,000.

The mild weather also helped to keep *Utilities* under budget for this year. Utility expenses are projected to be 14.8% under budget (\$253,244).

Fuels & Lubricants: Low gas prices enabled the City to come in 51.3% under budget for the fiscal year (\$357,124).

As previously stated, these figures are unaudited preliminary actuals at year end as of July 22, 2016. The Finance Department is still processing transactions for FY2016, and will continue to do so for a few more weeks.

Presenter: Jack Feldman

Recommendation: N/A

Committee Recommendation: N/A