Legislation Details (With Text)

File #:	2019-2685	**Name:**	
Type:	Presentation	**Status:**	Filed
File created:	4/1/2019	**In control:**	Finance and Budget Committee
On agenda:	4/8/2019	**Final action:**	4/8/2019
Title:	Presentation of the FY19 February General Fund Financial Dashboards.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. FY19 February Dashboard		

Date	Ver.	Action By	Action	Result
4/8/2019	1	Finance and Budget Committee	received and filed	

Presentation of the FY19 February General Fund Financial Dashboards.

Issue/Request:
Presentation of the FY19 February General Fund Financial Dashboards.

Key Issues:
The General Fund year-to-date (YTD) revenue amounts through the month of February total $54,742,998. This total is less than the YTD budgeted estimates by approximately $835,000 (or 2%). The two primary reasons that YTD revenues are less than YTD budgeted estimates are as follows:

Other: The “other” revenue category is approximately $764,000 (or 85%) below YTD budgeted estimates because the Capital Project Reimbursement YTD payment ($735,000) has not yet been processed.

Transfers In: The “transfers in” revenue category is approximately $268,000 (or 33%) below budgeted estimates. When the transfers were budgeted, they were scheduled as lump sum transfers to occur one time during the fiscal year. In reality, the transfers into the General Fund are spread evenly and occur each month of the fiscal year.

The General Fund year-to-date (YTD) expense and encumbrance amounts through the month of February total $48,027,803. This total is less than the YTD budgeted estimates by approximately $2,400,000 (or 5%). The primary reasons that YTD expenses and encumbrances are less than YTD budgeted estimates are as follows:

Transfers Out: The “transfers out” expense category contains a “Transfer to Park Development”. This transfer was originally budgeted to come out of the General Fund but an amendment from Council directed staff to have the funds transferred from the Water/ Sewer Fund as an inter-fund loan.

Proposed City Council Motion:
N/A

Background:
N/A

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