

Legislation Text

File #: 2018-1802, **Version:** 1

PRESENTATION OF THE NOVEMBER GENERAL FUND FINANCIAL DASHBOARD

Issue/Request:

PRESENTATION OF THE NOVEMBER GENERAL FUND FINANCIAL DASHBOARD

Key Issues:

The FY18 Monthly Financial Report for November is the YTD budget performance of the General Fund as of November 30. Preliminary unaudited total revenues are \$21,097,282. This is \$790,477 (+3.9%) above budgeted total revenue, which is primarily a result of expected transactions posting earlier than budgeted. Preliminary total expenditure for November YTD is \$29,572,618.

Background:

Revenue Details:

Intergovernmental: This revenue category primarily is in the form of grants reimbursing the City for overtime costs in the Police Department. If this category is under budget, that means we have not incurred the cost or have yet to be paid.

Other: The Capital Projects reimbursement for the first quarter is yet to post. When it does, it is expected to be within budgeted amounts.

Expenditure Details:

Total Expenditure of the General Fund through November 30, 2017, is \$29,572,618. Preliminary total expenditures are currently 0.9% over budgeted amounts YTD. The Worker's Compensation premium to the City's self-funded insurance occurred in variance to the spread, but at the annual budgeted amount. This will even out as the year progresses. Other Supplies and Services is currently running over budget as a result of the EMS Insurance Adjustment. This is an item staff will further examine at projections.

Presenter: Jack Feldman, Management Analyst

Recommention: N/A