

Legislation Text

File #: 2018-1893, **Version:** 1

PRESENTATION OF THE JANUARY GENERAL FUND FINANCIAL DASHBOARD (F&BC 3-5-18)

Issue/Request:

PRESENTATION OF THE JANUARY GENERAL FUND FINANCIAL DASHBOARD

Key Issues:

The FY18 Monthly Financial Report for January is the YTD budget performance of the General Fund as of January 31. Preliminary unaudited total revenue is \$46,580,710. This is \$872,554 (-1.8%) below budgeted total revenue, which is primarily a result of expected transactions not posted as of yet. Preliminary total expenditure for December YTD is \$40,608,824.

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.

Charges for Service: The Ambulance Fee revenue for January is yet to post, creating a variance in the budgeted vs actual for this revenue account.

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

Transfers in: Transfers in have been scheduled monthly, in variance to the budget spread. This will even out as the year progresses.

Expenditure Details:

Total Expenditure of the General Fund through January 31, 2018, is \$40,608,824. Preliminary total expenditures are currently 2.7% below 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 in Personal Services. Other Supplies and Services is currently running below budget as a result of the PILOT Disbursement not posted as of yet.

Presenter: Jack Feldman, Management Analyst

Recommendation: N/A