

Legislation Text

File #: 2018-2396, **Version:** 1

Presentation of FY19 Q1 Financial Dashboards

Issue/Request:

Presentation of FY19 Q1 Financial Dashboards

Key Issues:

Revenue: Total General Fund (GF) revenue is below budget amounts by \$221k, or -2%. However, total revenue exceeds last year's totals for the same time period by \$512k, or 4%. Both sales and franchise tax amounts are trending above budgeted amounts. Licenses, permits, and fees are below budgeted amounts.

Expenditures: Total GF expenditure amounts are \$1.7m, or 9%, below budgeted amounts. The variance is due to unprocessed transfers to other funds that have not occurred but will be processed soon. Personnel Service expenses are above budgeted amounts due to an early accrual of workers compensation funding.

Proposed City Council Motion:

N/A

Background:

N/A

Nick Edwards | Assistant City Manager