

## Legislation Text

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**File #:** 2017-0933, **Version:** 1

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### PRESENTATION OF THE DECEMBER GENERAL FUND FINANCIAL DASHBOARDS

Issue/Request:

PRESENTATION OF THE DECEMBER GENERAL FUND FINANCIAL DASHBOARDS

Key Issues:

The FY17 Monthly Financial Report for December is the YTD budget performance of the General Fund as of December 31, 2016. Preliminary unaudited total revenues are \$24,590,771. This is \$928,396 (3.9%) over budgeted total revenue. Preliminary total expenditure for December YTD is \$32,256,222.

Background:

**Revenue Details:**

*Sales Tax* receipts are continuing to be solid. Total net sales tax receipts YTD is \$7,628,240. A number of larger retailers will be remitting sales tax in January, which will put sales tax revenues in line with growth patterns seen in previous months.

*Franchise tax*, in aggregate, is -2% below budget. All four franchise taxes are below projections, with Natural Gas (-16%) the greatest. Telephone (-1.9%), Electric (-0.2%), and Cable (-1.5%) are more modestly underperforming.

*Licenses, Permits & Fees* continue to be strong. Revenues totaling \$1,342,347 is 67.3% above budget and 59.1% ahead of this point last year.

**Expenditure Details:**

Total Expenditure of the General Fund through December is \$32,256,222.

Presenter: Jack Feldman

Recommendation: This was a presentation only.