

Legislation Text

File #: 2017-1689, **Version:** 1

PRESENTATION OF THE OCTOBER GENERAL FUND FINANCIAL DASHBOARD

Issue/Request:

PRESENTATION OF THE OCTOBER GENERAL FUND FINANCIAL DASHBOARD

Key Issues:

The FY18 Monthly Financial Report for October is the YTD budget performance of the General Fund as of October 31. Preliminary unaudited total revenues are \$17,220,849. This is \$206,725 (-1.2%) below budgeted total revenue, which is primarily a result of expected transactions not posting at time of presentation. Preliminary total expenditure for September YTD is \$24,537,425.

Background:

Revenue Details:

Licenses, Permits and Fees: Through October this category is \$25,944 below budget (-3.0%). Known larger projects that are ready to begin construction have yet to do so and this revenue is anticipated to materialize by the end of the calendar year.

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 October 31, 2017, is \$24,537,425. Preliminary total expenditures are currently 6.5% 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

Recommendation: N/A

