

## Legislation Details (With Text)

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**Title:** PRESENTATION OF THE MAY GENERAL FUND FINANCIAL DASHBOARD

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Date	Ver.	Action By	Action	Result
7/10/2017	1	Finance and Budget Committee		

PRESENTATION OF THE MAY GENERAL FUND FINANCIAL DASHBOARD

### Issue/Request:

PRESENTATION OF THE MAY GENERAL FUND FINANCIAL DASHBOARD

### Key Issues:

The FY17 Monthly Financial Report for May is the YTD budget performance of the General Fund as of May 31. Preliminary unaudited total revenues are \$62,048,797. This is \$2,598,741 (4.4%) over budgeted total revenue. Preliminary total expenditure for May YTD is \$59,440,325.

### Background:

#### **Revenue Details:**

*Sales Tax* receipts are continuing to experience growth, but at a slower pace than earlier this fiscal year. In January, gross sales tax was 5.03% above budget, but that has reduced to 1.74% in May. Staff will monitor sales tax for the presence of changing trends, if applicable. Net sales tax receipts YTD is \$13,801,599, which is 0.9% above FY17 budgeted amounts and 3.5% ahead of FY16 YTD.

*Franchise tax*, in aggregate, is 4.13% below budget. Three of four franchise taxes are below estimates, with Natural Gas (-14.9%) the greatest. Electric (-2.9%) and Cable (-2.3%) are more modestly underperforming budget amounts, while Telephone is 0.5% above current budget, but -4.5% below FY16 YTD.

*Licenses, Permits & Fees* continue to be strong. Revenues totaling \$2,440,210 is 54.8% above budget and 8.8% ahead of this point last year.

*Charges for Service* revenue YTD is \$5,827,005, which is \$942,465 (19.3%) above budgeted amounts. This is primarily as a result of the changes to the schedule of fees for Ambulance Fees and Police Special Detail. The former was raised to ensure 50% cost recovery of the EMS program, and the latter to incent more officers to sign up for special detail opportunities available in the community.

**Expenditure Details:**

Total Expenditure of the General Fund through May 31, 2017, is \$59,440,325. Preliminary total expenditures are currently 2.9% under budgeted amounts YTD.

*Fuels and Lubricants* appear \$253,295 (49%) under budget. This category is expected to be under budget this fiscal year, but the figure is over-stated as there is a lag until the monthly expense is booked.

*Capital Outlay, Interdepartment Charges, and Transfers Out* will all be at budgeted levels by the end of fiscal year though they are under budget YTD.

Presenter: Jack Feldman, Management Analyst

Recommendation: N/A