Legislation Details (With Text)

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Title:	PRESENTATION OF THE DECEMBER GENERAL FUND FINANCIAL DASHBOARD		
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Date	Ver.	Action By	Action	Result
2/5/2018	1	Finance and Budget Committee		

PRESENTATION OF THE DECEMBER GENERAL FUND FINANCIAL DASHBOARD

Issue/Request:

PRESENTATION OF THE DECEMBER GENERAL FUND FINANCIAL DASHBOARD

Key Issues:

The FY18 Monthly Financial Report for December is the YTD budget performance of the General Fund as of December 31. Preliminary unaudited total revenues are $25,853,213. This is $560,362 (-2.1%) below budgeted total revenue, which is primarily a result of expected transactions not posted as of yet. Preliminary total expenditure for December YTD is $34,705,669.

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.

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 December 31, 2017, is $34,705,669. Preliminary total expenditures are currently 4.5% 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

Recommention: N/A