

## Legislation Details (With Text)

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**Title:** Presentation of the FY20 April General Fund Financial Dashboards

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**Attachments:** 1. FY20 April Dashboard, 2. Overtime - Budget Performance FY20 April

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6/8/2020	1	Finance and Budget Committee	received and filed	

Presentation of the FY20 April General Fund Financial Dashboards

### Issue/Request:

Presentation of the FY20 April General Fund Financial Dashboards

### Key Issues:

The General Fund year-to-date (YTD) revenues through the month of April total approximately \$69.4 million. This amount is greater than the YTD budget amount by approximately \$2.5 million (or 4%). The following is information about the large revenue sources and major variances with revenues:

-Property Taxes: The YTD property tax revenues total approximately \$23.17 million, which is greater than the YTD budget estimates by approximately \$100,000.

-Sales Tax: The YTD actuals for Local Sales Tax totals approximately \$14.92 million. Local Sales Tax is approximately \$655,000 (or 4%) less than budgeted estimates and less than FY19 actual amounts through the same period by approximately \$176,000 (or 1%).

-Franchise Taxes: As a category, revenues from franchise taxes are less than budgeted estimates by approximately \$327,000 (or 2%). Telephone Franchise Tax revenues are less than budgeted estimates by approximately \$258,000 (or 14%) and less than FY19 actual amounts through the same period by approximately \$322,000 (or 20%).

-Motor Vehicle Taxes: This revenue category is greater than budgeted estimates by approximately \$83,500 (or 3%). All three of the revenues that make up this revenue category (MV Fuel Tax, MV Sales Tax, and MV License/ Transfer fee) have YTD actuals greater than the current year YTD budget estimates and previous year YTD actuals.

-Other Taxes: This revenue category is greater than budgeted estimates by approximately \$59,000 (or 24%).

The primary cause of the variance is due to actual revenues from the Intangible Tax coming in much higher than FY20 budgeted estimates and prior year actual amounts.

-Fines and Forfeitures: This revenue category is less than budgeted estimates by approximately \$250,000 (or 26%). There are a few causes for the variances in this category. One of the reasons is that the COVID-19 pandemic has affected Municipal Court operations, which is affecting the revenues for the fines and forfeitures. In addition, there is a specific revenue account ("penalty/ interest other") that has a significant variance between the YTD budget estimate and the YTD actuals amount due to write-offs.

-Licenses and Permits: This revenue category is approximately \$845,000 (or 40%) greater than budgeted estimates. The largest variances in this revenue category where YTD actuals have exceeded YTD budget estimates are in storm sewer inspection fees, grading permits, codes inspection fees, right-of-way permitting, water inspection fees, and street inspection fees. It is important to mention that due to the weather in FY19 (i.e. multiple snow events, cold temperatures, wet Spring, etc.), construction projects were delayed into FY20, which is a part of the cause for the increased YTD revenues in this category.

-Charges for Service: This revenue category is less than budgeted estimates because the revenues for Ambulance Fees for the month of April have not been processed yet.

-Other: This revenue category is less than budgeted estimates because the revenues for Capital Project Reimbursement and Law Reimbursement have not been processed. With that said, it is estimated by City staff that both of these revenue sources will be equal or greater than the budgeted estimates when processed.

-Sale of Property: During FY20, the City sold property in the amount of \$3,053,000.

The General Fund YTD expenses and encumbrances through the month of April total approximately \$66.8 million. This amount is greater than the YTD budget amount by approximately \$620,000. The following is information about the expense categories and major variances:

-Personnel Services: This expense category accounts for approximately two-thirds of all expenses in the General Fund. The YTD actuals for Personnel Services are greater than budgeted estimates by approximately \$381,000 (or 1%).

-Interdepartment Charges: This expense category had expenses and encumbrances greater than the budgeted estimates because funds had been encumbered a month earlier than budgeted.

Proposed City Council Motion:

N/A

Background:

N/A

Other Information/Unique Characteristics:

There is an attachment that gives additional information on General Fund departments' overtime.

Chris Clubine, Management Analyst

Recommendation: This presentation is for informational purposes.

Committee Recommendation: