

Table 1. Fiscal Year 2014-2015 General Fund Full Year Estimates

General Fund	Revenues	Expenditures*	Surplus
Adopted Budget	\$59,846,949	\$60,701,205	(\$854,256)
Adjusted Budget	59,846,949	61,774,875	(1,927,926)
Full Year Estimate	\$61,580,888	\$60,851,419	\$729,469

*Includes one-time capital equipment purchases

Table 2. Fiscal Year 2014-2015 General Fund Revenues

General Fund Revenues	2014 Actuals	FY 2015		FY 2015 Full Year Estimate			
		Adj Budget*	Full Year Est	From 2015 Budget		From 2014 Actuals	
Key Revenues							
Property Tax	\$23,353,738	\$23,911,150	\$24,313,352	\$402,202	1.7%	\$959,614	4.1%
Sales & Use Tax	9,135,808	9,112,873	8,842,774	(270,099)	(3.0%)	(293,034)	(3.2%)
Transient Occupancy Tax	3,565,093	3,669,000	3,926,150	257,150	7.0%	361,057	10.1%
Business License Tax	3,140,274	3,125,000	3,200,000	75,000	2.4%	59,726	1.9%
Building Permits	1,031,412	1,160,000	1,200,000	40,000	3.4%	168,588	16.3%
Building Plan Check Fees	1,409,954	1,350,000	1,350,000	-	-	(59,954)	(4.3%)
Interest Earnings	546,078	486,600	566,000	79,400	16.3%	19,922	3.6%
Real Estate Transfer Tax	642,718	595,000	750,000	155,000	26.1%	107,282	16.7%
Subtotal Key Revenues	\$42,825,075	\$43,409,623	\$44,148,276	\$738,653 ✓	1.7%	\$1,323,201	3.1%
Other Revenues by Category							
Other Taxes & Assessments	\$1,897,011	\$1,854,785	\$1,926,876	\$72,091	3.9%	\$29,865	1.6%
Revenue from Permits	698,697	880,205	966,315	86,110	9.8%	267,618	38.3%
Fines	2,437,699	2,552,500	2,622,162	69,662	2.7%	184,463	7.6%
Use of Property & Money	2,845,908	2,516,645	2,607,588	90,943	3.6%	(238,320)	(8.4%)
Other Governments	477,389	260,130	480,149	220,019	84.6%	2,760	0.6%
Service Charges & Transfers	8,042,378	7,681,261	8,015,906	334,645	4.4%	(26,472)	(0.3%)
Miscellaneous	521,465	691,800	813,616	121,816	17.6%	292,151	56.0%
Subtotal Other Revenues	\$16,920,547	\$16,437,326	\$17,432,612	\$995,286 ✓	6.1%	\$512,065	3.0%
Total General Fund Revenues	\$59,745,622	\$59,846,949	\$61,580,888	\$1,733,939 ✓	2.9%	\$1,835,266	3.1%

Positive Variance indicates above budget; negative variance indicates below budget.

* The General Fund Adjusted budget includes the adopted budget plus adjustments for grants and General Fund reimbursements.

Table 3. Fiscal Year 2014-2015 General Fund Expenditures

General Fund Expenditures	Adjusted Budget (a)	Projected Year End	Variance Under/(Over)	%
Salary & Wages	\$28,851,380	\$29,385,507	(\$534,127)	(1.9%)
Employee Benefits	11,490,495	\$11,458,066	32,429	0.3%
Contract & Professional Services	8,323,138	\$7,955,434	367,704	4.4%
Materials & Services	2,715,233	\$2,714,872	361	0.0%
Utilities	1,199,702	\$1,228,592	(28,890)	(2.4%)
Internal Service Charges	6,789,551	\$6,817,524	(27,973)	(0.4%)
Property & Equipment	1,026,333	\$158,785	867,548	84.5%
Bond Debt	1,357,904	\$1,111,500	246,404	18.1%
Transfers Out	21,140	\$21,140	-	-
Tota General Fund Expenditures	\$61,774,875	\$60,851,419	\$923,456	1.5%

(a) The Adjusted Budget includes City Council-approved amendments during the current year as well as encumbrances carried forward from the prior year which are added to the budgeted expenditures in the new fiscal year.

General Fund Revenue & Expenditure Summary

Total Projected Revenues	\$61,580,888
Total Projected Expenditures	60,851,419

Projected Surplus \$729,469