

**FY 2015-2016 Third Quarter Budget Report  
Attachment 1**

**Table #1**

<b>General Fund</b>	<b>Revenues</b>	<b>Expenditures*</b>	<b>Surplus/Deficit</b>
Adopted Budget	\$63,652,500	\$63,565,162	\$87,338
Adjusted Budget	63,686,994	67,166,124	(3,479,130)
<b>Preliminary Actual</b>	<b>\$64,951,900</b>	<b>\$66,627,650</b>	<b>(\$1,675,750)</b>

*\*Includes one-time capital equipment purchases and short-term loan outlay.*

**Table #2**

<b>General Fund Revenues</b>	<b>2015 Actuals</b>	<b>FY 2016</b>		<b>FY 2016 Full Year Estimate</b>			
		<b>Adj Budget*</b>	<b>Full Yr Est</b>	<b>From 2016 Budget</b>		<b>From 2015 Actuals</b>	
<b>Key Revenues</b>							
Property Tax	\$24,435,184	\$25,948,000	\$26,266,432	\$318,432	1.2%	\$1,831,248	7.5%
Sales & Use Tax	9,171,515	8,450,000	9,214,708	764,708	9.0%	43,193	0.5%
Transient Occupancy Tax	3,955,209	4,080,900	4,300,000	219,100	5.4%	344,791	8.7%
Business License Tax	3,376,113	3,165,000	3,450,000	285,000	9.0%	73,887	2.2%
Building Permits	1,196,592	1,795,000	1,800,000	5,000	0.3%	603,408	50.4%
Building Plan Check Fees	1,410,028	1,629,000	1,173,000	(456,000)	(28.0%)	(237,028)	(16.8%)
Interest Earnings	443,720	516,350	489,669	(26,681)	(5.2%)	45,949	10.4%
Real Estate Transfer Tax	720,826	775,000	806,313	31,313	4.0%	85,487	11.9%
<b>Subtotal Key Revenues</b>	<b>\$44,709,186</b>	<b>\$46,359,250</b>	<b>\$47,500,122</b>	<b>\$1,140,872</b>	<b>2.5%</b>	<b>\$2,790,936</b>	<b>6.2%</b>
<b>Other Revenues by Category</b>							
Other Taxes & Assessments	\$2,069,231	\$1,841,000	\$1,816,277	(\$24,723)	(1.3%)	(\$252,954)	(12.2%)
Revenue from Permits	978,376	957,030	1,006,160	49,130	5.1%	27,784	2.8%
Fines	2,506,870	2,926,000	2,700,000	(226,000)	(7.7%)	193,130	7.7%
Use of Property & Money	2,697,455	2,682,280	2,914,132	231,852	8.6%	216,677	8.0%
Other Governments	1,012,077	265,837	474,465	208,628	78.5%	(537,612)	(53.1%)
Service Charges & Transfers	8,215,367	7,973,897	8,045,609	71,712	0.9%	(169,758)	(2.1%)
Miscellaneous	806,792	681,700	495,135	(186,565)	(27.4%)	(311,657)	(38.6%)
<b>Subtotal Other Revenues</b>	<b>\$18,286,169</b>	<b>\$17,327,744</b>	<b>\$17,451,778</b>	<b>\$124,034</b>	<b>0.7%</b>	<b>(\$834,390)</b>	<b>(4.6%)</b>
<b>Total General Fund Revenues</b>	<b>\$62,995,354</b>	<b>\$63,686,994</b>	<b>\$64,951,900</b>	<b>\$1,264,906</b>	<b>2.0%</b>	<b>\$1,956,546</b>	<b>3.1%</b>

*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.*

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**Table #3**

<b>General Fund Expenditures</b>	<b>Adjusted Budget (a)</b>	<b>Projected Year End</b>	<b>Variance Under/(Over)</b>	<b>%</b>
Salary & Wages	\$30,330,122	\$30,815,256	(\$485,134)	(1.6%)
Employee Benefits	12,802,931	12,679,194	123,737	1.0%
Contract & Professional Services	8,628,669	8,557,901	70,769	0.8%
Materials & Services	2,893,246	2,632,403	260,843	9.0%
Utilities	1,225,540	1,222,316	3,224	0.3%
Internal Service Charges	7,591,862	7,456,551	135,311	1.8%
Property & Equipment	892,480	461,755	430,725	48.3%
Bond Debt	581,231	582,231	(1,000)	(0.2%)
Transfers Out	19,053	19,053	-	-
Temporary, Short-term Loan Outlay	2,200,990	2,200,990	-	-
<b>Total General Fund Expenditures</b>	<b>\$67,166,124</b>	<b>\$66,627,650</b>	<b>\$538,474</b>	<b>0.8%</b>

*(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**

*(Adjusted for Impact of Labor Negotiations)*

Total Projected Revenues	\$64,951,900
Total Projected Expenditures	66,627,650

<b>Projected Surplus/Deficit</b>	<b>(\$1,675,750)</b>
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