

FY 2015-2016 Fourth Quarter Budget Report (Pre-Audit)
Attachment 1

Table #1

General Fund	Revenues	Expenditures*	Surplus/Deficit
Adopted Budget	\$63,652,500	\$63,565,162	\$87,338
Adjusted Budget	63,686,994	67,166,124	(3,479,130)
Preliminary Actual	\$65,600,970	\$65,585,902	\$15,068

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

Table #2

General Fund Revenues	2015 Actuals	FY 2016		FY 2016 Full Year Estimate			
		Adj Budget*	Full Yr Est	From 2016 Budget		From 2015 Actuals	
Key Revenues							
Property Tax	\$24,435,184	\$25,948,000	\$26,180,588	\$232,588	0.9%	\$1,745,404	7.1%
Sales & Use Tax	9,171,515	8,450,000	8,709,405	259,405	3.1%	(462,110)	(5.0%)
Transient Occupancy Tax	3,955,209	4,080,900	4,330,984	250,084	6.1%	375,776	9.5%
Business License Tax	3,376,113	3,165,000	3,464,539	299,539	9.5%	88,426	2.6%
Building Permits	1,196,592	1,795,000	1,719,076	(75,924)	(4.2%)	522,484	43.7%
Building Plan Check Fees	1,410,028	1,629,000	1,069,400	(559,600)	(34.4%)	(340,628)	(24.2%)
Interest Earnings	443,720	516,350	470,252	(46,098)	(8.9%)	26,532	6.0%
Real Estate Transfer Tax	720,826	775,000	816,325	41,325	5.3%	95,499	13.2%
Property Transfer Fee	-	-	780,000	780,000	-	780,000	-
Subtotal Key Revenues	\$44,709,186	\$46,359,250	\$47,540,569	\$1,181,319	2.5%	\$2,831,383	6.3%
Other Revenues by Category							
Other Taxes & Assessments	\$2,069,231	\$1,841,000	\$1,814,903	(\$26,097)	(1.4%)	(\$254,327)	(12.3%)
Revenue from Permits	978,376	957,030	1,101,484	144,454	15.1%	123,108	12.6%
Fines	2,506,870	2,926,000	2,503,293	(422,707)	(14.4%)	(3,578)	(0.1%)
Use of Property & Money	2,697,455	2,682,280	2,895,952	213,672	8.0%	198,498	7.4%
Other Governments	1,012,077	265,837	498,714	232,877	87.6%	(513,363)	(50.7%)
Service Charges & Transfers	8,215,367	7,973,897	8,452,210	478,313	6.0%	236,843	2.9%
Miscellaneous	806,792	681,700	793,844	112,144	16.5%	(12,948)	(1.6%)
Subtotal Other Revenues	\$18,286,169	\$17,327,744	\$18,060,401	\$732,657	4.2%	(\$225,768)	(1.2%)
Total General Fund Revenues	\$62,995,354	\$63,686,994	\$65,600,970	\$1,913,976	3.0%	\$2,605,615	4.1%

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.*

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Table #3

General Fund Expenditures	Adjusted Budget (a)	Projected Year End	Variance Under/(Over)	%
Salary & Wages	\$30,330,122	\$31,132,699	(\$802,577)	(2.6%)
Employee Benefits	12,802,931	12,554,776	248,155	1.9%
Contract & Professional Services	8,628,669	8,034,192	594,477	6.9%
Materials & Services	2,893,246	2,606,191	287,055	9.9%
Utilities	1,225,540	1,033,087	192,453	15.7%
Internal Service Charges	7,591,862	7,436,938	154,924	2.0%
Property & Equipment	892,480	378,709	513,771	57.6%
Bond Debt	581,231	340,995	240,237	41.3%
Transfers Out	19,053	19,053	-	-
Temporary, Short-term Loan Outlay	2,200,990	2,049,262	151,728	6.9%
Total General Fund Expenditures	\$67,166,124	\$65,585,902	\$1,580,222	2.4%

(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	\$65,600,970
Total Projected Expenditures	65,585,902

Projected Surplus/Deficit	\$15,068
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