

FY 2017-2018 General Fund Summary

TABLE #1

General Fund	Revenues	Expenditures	Surplus/Deficit
Adopted Budget	\$71,013,648	\$70,400,265	\$613,383
Adjusted Budget	71,213,648	70,975,241	238,407
Preliminary Actual	\$71,724,236	\$68,639,355	\$3,084,881

TABLE #2

General Fund Revenues	2017 Actuals	Adjusted Budget (a)	Mid-Year Projected Year End	Variance (Under)/Over Budget (b)	%
Key Revenues					
Property Tax	\$28,215,712	\$29,511,005	\$30,289,636	\$778,631	2.6%
Sales & Use Tax	8,962,617	9,000,000	9,000,000	-	0.0%
Transient Occupancy Tax	4,428,868	4,526,500	4,250,000	(276,500)	-6.1%
Business License Tax	3,658,194	3,600,000	3,600,000	-	0.0%
Building Permits	1,620,363	1,737,700	1,800,000	62,300	3.6%
Building Plan Check Fees	1,893,389	1,400,000	1,800,000	400,000	28.6%
Interest Earnings	701,523	600,000	833,790	233,790	39.0%
Real Estate Transfer Tax	756,047	600,000	700,000	100,000	16.7%
Property Transfer Fee	730,000	-	-	-	-
Subtotal Key Revenues	\$50,966,713	\$50,975,205	\$52,273,426	\$1,298,221	2.5%
Other Revenues by Category					
Other Taxes & Assessments	\$1,635,527	\$1,916,000	\$1,926,000	\$10,000	0.5%
Revenue from Permits	1,083,262	1,033,860	1,129,400	95,540	9.2%
Fines	2,494,091	2,796,000	2,536,000	(260,000)	-9.3%
Use of Property & Money	4,979,713	2,995,946	2,827,903	(168,043)	-5.6%
Other Governments	315,831	321,500	319,791	(1,709)	-0.5%
Service Charges & Transfers	9,121,889	9,632,237	9,873,169	240,932	2.5%
Miscellaneous	980,711	1,542,900	838,547	(704,353)	-45.7%
Subtotal Other Revenues	\$20,611,024	\$20,238,443	\$19,450,810	(\$787,633)	-3.9%
Total General Fund Revenues	\$71,577,737	\$71,213,648	\$71,724,236	\$510,588	0.7%

(a) Adjusted Budget includes one budget amendment for the \$200,000 OTS Grant award.

(b) For revenues, a positive variance indicates above budget; a negative variance indicates below budget.

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TABLE #3

General Fund Expenditures	2017 Actuals	Adjusted Budget (a)	Mid-Year Projected Year End	Variance Under/(Over) Budget (b)	%
Salary & Wages	\$32,306,847	\$32,850,313	\$33,221,302	(\$370,989)	-1.1%
Employee Benefits	13,213,468	14,413,327	13,862,371	550,956	3.8%
Contract & Professional Services	8,240,537	9,061,913	8,664,083	397,830	4.4%
Materials & Services	2,732,893	2,991,763	2,797,198	194,565	6.5%
Utilities	1,138,716	1,268,643	1,151,493	117,150	9.2%
Internal Service Charges	8,061,792	8,506,954	8,387,227	119,727	1.4%
Property & Equipment	384,262	1,246,642	74,947	1,171,695	94.0%
Bond Debt	444,216	617,678	462,725	154,953	25.1%
Transfers Out	19,493	18,007	18,007	-	0.0%
Total General Fund Expenditures	\$66,542,225	\$70,975,241	\$68,639,355	\$2,335,886	3.3%

(a) Adjusted Budget includes City Council-approved amendments during the current year as well as encumbrances carried forward from the prior year.

(b) For expenditures, a positive variance indicates under budget; a negative variance indicates over budget.

TABLE #4

General Fund Revenue & Expenditure Summary

Total Projected Revenues	\$71,724,236
Total Projected Expenditures	68,639,355
Projected Surplus	\$3,084,881