



January 2016 Financial Report

David P. DeOme
City of Lakeway

Treasurer

YEAR-TO-YEAR COMPARISON

FY 15-16 Budget vs Actual		Current & Prior Year Actuals Comparison		
<u>REVENUE</u>				
Budget	\$6,017,792	Actual FY16	\$6,316,210	
Actual	<u>\$6,316,210</u>	Actual FY15	<u>\$5,980,462</u>	
Variance	\$298,418	Variance	\$335,748	
<u>EXPENSES</u>				
Budget	\$4,019,787	Actual FY16	\$3,774,734	
Actual	<u>\$3,774,734</u>	Actual FY15	<u>\$3,217,258</u>	
Variance	\$245,053	Variance	(\$557,476)	
Total Variance		\$543,471	Total Variance	
				(\$221,728)

- 89% of annual property tax proceeds have been received which is slightly ahead of budgeted projections.
- Sales tax is tracking according to budgeted projections with an additional \$80,000 reallocation payment resulting from an audit by the state comptroller.
- All other revenue sources are on or above revenue projections.
- There is approximately \$80,000 of savings due to vacant personnel positions.
- 40% of budgeted capital expenditures are completed.