



# February 2016 Financial Report

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City of Lakeway

Treasurer

## YEAR-TO-YEAR COMPARISON

| <b>FY 15-16 Budget vs Actual</b> |                           | <b>Current &amp; Prior Year Actuals Comparison</b> |                           |
|----------------------------------|---------------------------|--|---------------------------|
| <b><u>REVENUE</u></b>            |                           |  |                           |
| <b>Budget</b>                    | <b>\$7,207,425</b>        | <b>Actual FY16</b>                                 | <b>\$7,522,611</b>        |
| <b>Actual</b>                    | <b><u>\$7,522,611</u></b> | <b>Actual FY15</b>                                 | <b><u>\$7,107,717</u></b> |
| <b>Variance</b>                  | <b>\$315,186</b>          | <b>Variance</b>                                    | <b>\$414,894</b>          |
| <b><u>EXPENSES</u></b>           |                           |  |                           |
| <b>Budget</b>                    | <b>\$4,880,562</b>        | <b>Actual FY16</b>                                 | <b>\$4,591,762</b>        |
| <b>Actual</b>                    | <b><u>\$4,591,762</u></b> | <b>Actual FY15</b>                                 | <b><u>\$3,957,972</u></b> |
| <b>Variance</b>                  | <b>\$288,800</b>          | <b>Variance</b>                                    | <b>(\$633,790)</b>        |
| <b>Total Variance</b>            |                           | <b>Total Variance</b>                              |                           |
| <b>\$603,986</b>                 |                           | <b>(\$218,896)</b>                                 |                           |

- 97% of annual property tax proceeds have been received which is within budgeted expectations.
- Sales tax is tracking according to budgeted projections with an additional \$160,000 from two one-time payments as a result of audits by the state comptroller.
- All other revenue sources are on or above revenue projections except for franchise fees.
- There is approximately \$80,000 of savings due to vacant personnel positions.
- 42% of budgeted capital expenditures are completed.