



May 2016 Financial Report

David P. DeOme
City of Lakeway

Treasurer

BUDGET AND ACTUALS COMPARISONS

FY 15-16 Budget vs Actual		Current & Prior Year Actuals Comparison	
<u>REVENUE</u>			
Budget	\$9,295,047	Actual FY16	\$9,587,266
Actual	<u>\$9,587,266</u>	Actual FY15	<u>\$8,982,016</u>
Variance	\$292,219	Variance	\$605,250
<u>EXPENSES</u>			
Budget	\$7,870,477	Actual FY16	\$7,365,521
Actual	<u>\$7,365,521</u>	Actual FY15	<u>\$6,215,048</u>
Variance	\$504,956	Variance	(\$1,150,473)
Total Variance	\$797,175	Total Variance	(\$545,223)

- 99% 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 tracking according to revenue projections except for franchise fees.
- There is approximately \$150,000 of savings due to vacant personnel positions, \$35,000 savings from election services, \$20,000 from inspection services, and \$75,000 from landscape services.
- 84% of budgeted capital expenditures have been completed.