



July 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	\$10,687,883	Actual FY16	\$11,092,296
Actual	<u>\$11,092,296</u>	Actual FY15	<u>\$10,331,056</u>
Variance	\$404,413	Variance	\$761,240
<u>EXPENSES</u>			
Budget	\$10,121,145	Actual FY16	\$9,286,195
Actual	<u>\$9,286,195</u>	Actual FY15	<u>\$8,057,675</u>
Variance	\$834,950	Variance	(\$1,228,520)
Total Variance	\$1,239,363	Total Variance	(\$467,280)

- Ad Valorem tax collections are anticipated to be \$15,000 ahead of budget.
- Sales tax is tracking ahead of budgeted projections by approximately \$60,500 with an additional \$173,000 from three one-time payments as a result of audits by staff and the state comptroller.
- Court revenue will exceed the budget by approximately \$92,000 due to improved collections from using software for calling defendants and increased Marshal activity including a successful warrant round-up.
- All other revenue sources are tracking according to revenue projections except for franchise fees.
- There is approximately \$233,000 of savings due to vacant personnel positions, \$35,000 savings from election services, \$60,000 from landscape services, \$10,000 from fuel cost savings, \$45,000 savings from 4th of July expenses, and \$58,000 from using the Parkland Fund for tennis court renovations.
- There are approximately \$509,000 of anticipated capital expenditures to be completed by year-end.