



# September 2016 Financial Report

David P. DeOme  
City of Lakeway

Treasurer

<b><u>FY 15-16 Budget vs Projected Actual</u></b>		<b><u>Current &amp; Prior Year Actuals Comparison</u></b>	
<b><u>REVENUE</u></b>			
Budget	\$12,204,769	Actual FY16	\$12,774,769
Actual	<u>\$12,774,769</u>	Actual FY15	<u>\$12,101,171</u>
Variance	\$570,000	Variance	\$673,598
<b><u>EXPENSES</u></b>			
Budget	\$12,182,407	Actual FY16	\$11,930,907
Actual	<u>\$11,930,907</u>	Actual FY15	<u>\$10,106,035</u>
Variance	\$251,500	Variance	(\$1,824,872)
<b>Total Variance</b>	<b>\$821,500</b>	<b>Total Variance</b>	<b>(\$1,151,274)</b>

- Ad Valorem tax collections are anticipated to be \$30,000 ahead of budget.
- Sales tax is tracking ahead of budgeted projections by approximately \$174,500 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 \$109,000 due to improved collections from using software for calling defendants and increased Marshal activity including a successful warrant round-up.
- There is approximately \$24,000 in additional revenue from higher than expected usage of dispatch services from the interlocal agreement with Bee Cave.
- All other revenue sources are tracking according to revenue projections except for franchise fees.
- There is approximately \$148,000 of savings due to vacant personnel positions, and approximately \$100,000 in various other savings.