



May 2017 Financial Report

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City of Lakeway

Assistant Treasurer

BUDGET AND ACTUALS COMPARISONS

FY 16-17 Budget vs Actual		Current & Prior Year Actuals Comparison	
<u>REVENUE</u>			
Budget	\$10,196,470	Actual FY17	\$10,590,646
Actual	<u>\$10,590,646</u>	Actual FY16	<u>\$9,587,265</u>
Variance	\$394,176	Variance	\$1,003,381
<u>EXPENSES</u>			
Budget	\$7,677,700	Actual FY17	\$7,377,134
Actual	<u>\$7,377,134</u>	Actual FY16	<u>\$7,365,521</u>
Variance	\$300,566	Variance	(\$11,613)
Total Variance	\$694,742	Total Variance	\$991,768

- Sales tax remains strong with year to date actuals ahead of prior year by 2%.
- New commercial and residential development driving increased revenue vs budget in the amount of \$283k and year over year difference of \$660k.
- Parks and Recreation revenues ahead of budget due to Activity Center room rentals and class participation.
- Overall expenditures are within 3% of budget and are 0.2% more than prior year.