



June 2017 Financial Report

David P. DeOme
City of Lakeway

Treasurer

BUDGET AND ACTUALS COMPARISONS

FY 16-17 Budget vs Actual		Current & Prior Year Actuals Comparison	
<u>REVENUE</u>			
Budget	\$10,663,443	Actual FY17	\$11,152,887
Actual	<u>\$11,152,887</u>	Actual FY16	<u>\$10,311,158</u>
Variance	\$489,444	Variance	\$841,729
<u>EXPENSES</u>			
Budget	\$9,014,914	Actual FY17	\$8,662,076
Actual	<u>\$8,662,076</u>	Actual FY16	<u>\$8,168,692</u>
Variance	\$352,838	Variance	(\$493,384)
Total Variance	\$842,282	Total Variance	\$348,345

- 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 \$373k and year over year difference of \$521k.
- Parks and Recreation revenues ahead of budget due to Activity Center room rentals and class participation.
- Overall expenditures are within 4% of budget and are 6% more than prior year.