



August 2017 Financial Report

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Treasurer

BUDGET AND ACTUALS COMPARISONS

FY 16-17 Budget vs Actual		Current & Prior Year Actuals Comparison	
<u>REVENUE</u>			
Budget	\$11,943,572	Actual FY17	\$12,866,897
Actual	<u>\$12,866,897</u>	Actual FY16	<u>\$11,882,096</u>
Variance	\$923,325	Variance	\$984,801
<u>EXPENSES</u>			
Budget	\$11,008,387	Actual FY17	\$10,551,510
Actual	<u>\$10,551,510</u>	Actual FY16	<u>\$10,675,639</u>
Variance	\$456,877	Variance	\$124,129
Total Variance	\$1,380,202	Total Variance	\$1,108,930

- Sales tax remains strong with year to date actuals ahead of prior year by 2.6%.
- New commercial and residential development driving increased revenue vs budget in the amount of \$707k and year over year difference of \$639k.
- Parks and Recreation revenues ahead of budget due to Activity Center room rentals and a donation from LCC for the Hamilton Greenbelt entrance landscaping project.
- Overall expenditures are within 4% of budget and are 1% more than prior year.