



Budget Report Fourth Quarter – FY14/15

Overview:

This report summarizes the City's unaudited overall financial position for the current fiscal year through June 2015. All revenue and operating expenditure trends are generally on target with annual projections.

News and Information:

Comprehensive Annual Financial Report

The Audited Comprehensive Annual Financial Report will be completed by December 31, 2015. Information provided in this report is unaudited and may change between this report and the CAFR. The City's annual audit will be completed the first week of November.

General Fund:

The fiscal year is complete. The General Fund revenues are 103 percent of the annual projections, while expenditures are at 96 percent. In FY 14/15, increased performance in core revenues have increased revenues by \$507,698 over the prior year. The City's expenditures are fairly consistent with budget with the City spending 96 percent. Additional details are provided in the remaining sections.

General Fund	Budgetary Comparison			Prior Year
	Amended Budget	YTD Transactions	Percent	
Beginning Fund Balance	\$ 1,076,628	\$ 1,076,628		
Revenues	14,573,845	14,983,054	103%	\$14,475,356
Expenditures	12,616,023	12,029,906	95%	11,911,108
Operating Subtotal	1,957,822	2,953,148		2,564,248
Other Financing: (CIP, Debt Service, Reserves)	2,395,025	2,399,440		3,583,868
FY14/15 Operating Difference	\$ (437,203)	\$ 553,708		\$ (1,019,620)
Est. Fund Balance	\$ 639,425	\$ 1,630,336		

Key Revenues:

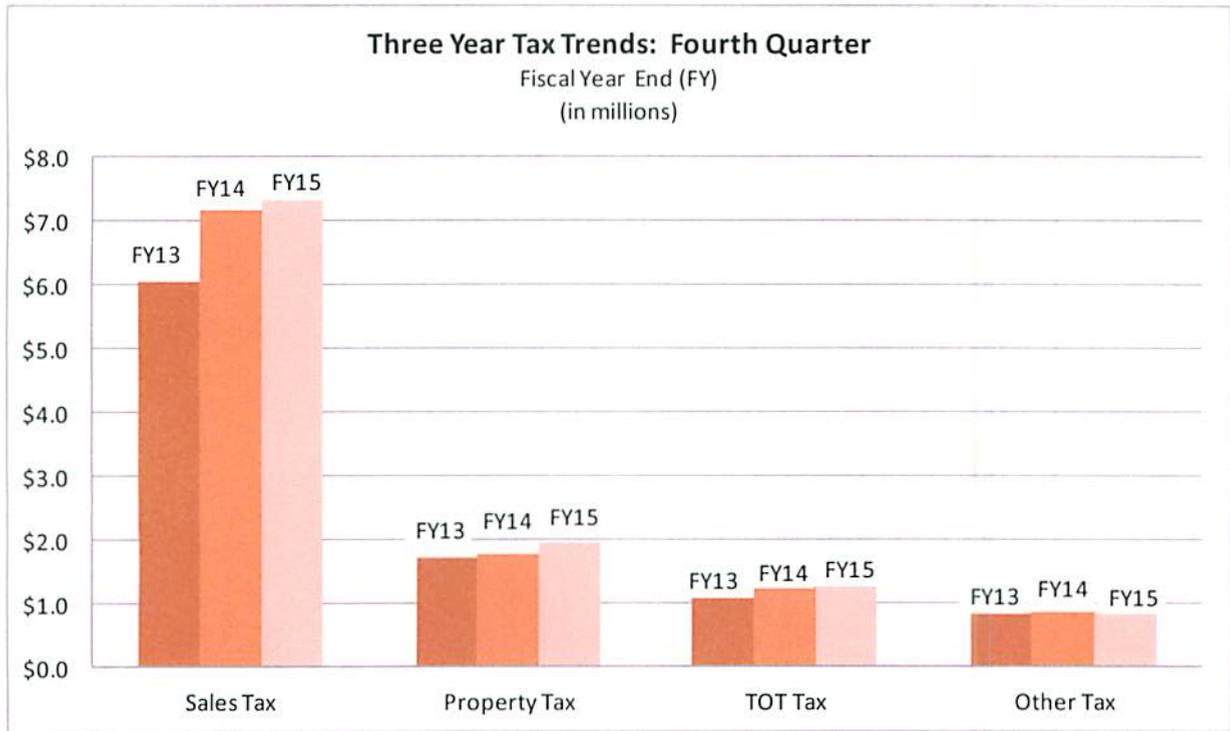
Revenue	Budgetary Comparison			Prior Year	Annual % of Change
	Amended Budget	YTD Transactions	% Used / Rec'd		
Taxes:					
Property Taxes	\$ 1,904,900	\$ 1,963,272	103%	\$ 1,777,633	0%
Sales and Use Tax	7,315,454	7,330,443	100%	7,179,727	2%
Document Transfer Tax	33,200	77,976	235%	71,742	9%
Business License Tax	280,800	284,474	101%	287,225	-1%
Franchise Tax	485,200	510,842	105%	496,759	3%
TOT Tax	1,251,800	1,275,716	102%	1,263,175	1%
Subtotal - Taxes	\$ 11,271,354	\$ 11,442,723	102%	\$ 11,076,261	3%
Other:					
Licenses and permits	\$ 249,450	\$ 283,080	113%	\$ 304,218	-7%
Intergovernmental revenues	235,016	314,037	134%	138,004	128%
Charges for services	1,980,900	2,062,186	104%	2,123,124	-3%
Fines and forfeitures	718,800	757,315	105%	730,668	4%
Use of money & property	51,800	62,102	120%	21,697	186%
Other revenues	66,525	61,610	93%	81,384	-24%
Other financing sources	-	-	0%	-	-
Extraordinary Items	-	-	0%	-	-
Subtotal - Other Revenues	3,302,491	3,540,330	107%	3,399,095	4%
Total Revenues	\$ 14,573,845	\$ 14,983,054	103%	\$ 14,475,356	4%

Taxes – With the fiscal year ending, the City experienced a three percent increase in tax collections over the prior year. All tax categories came in above budget.

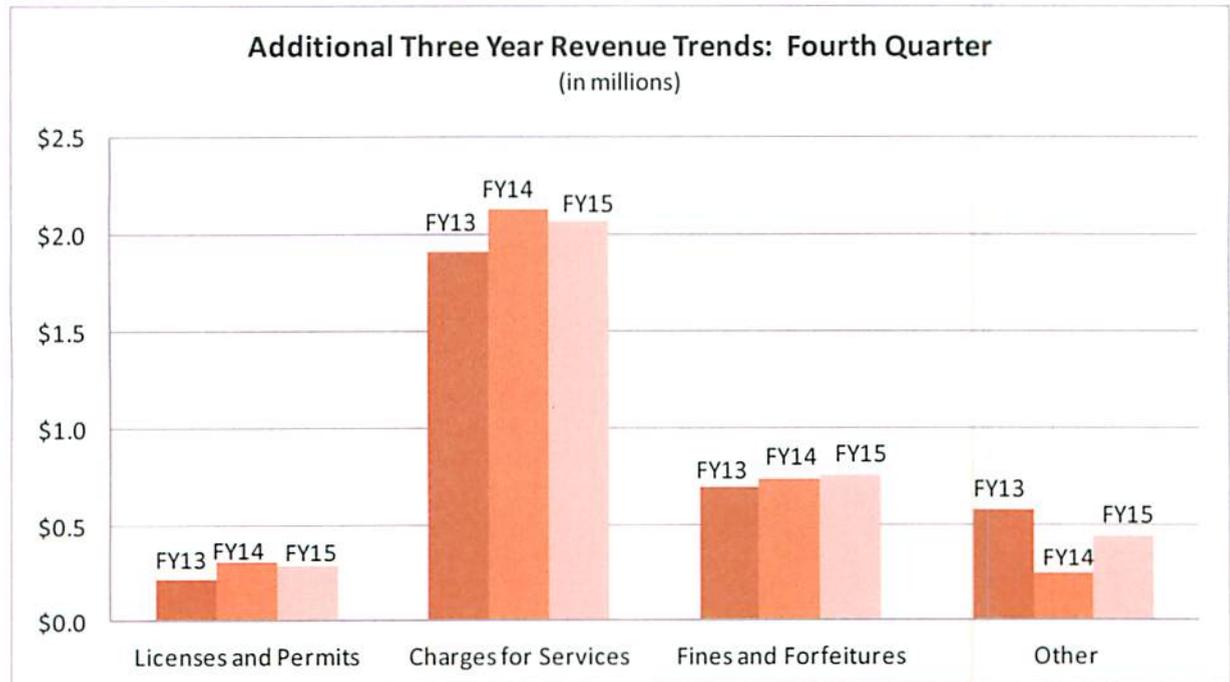
Charges for Services – The collections for service charges came in four percent above budget but below the prior year.

Other – Intergovernmental Revenues related to grant funding are included in this category.

A chart providing three-year tax trend information is provided for reference:



Additional three-year revenue trend information is presented below:



Expenditures:

Expenditures by Category	Budgetary Comparison			Prior Year
	Amended Budget	YTD Transactions	% Used/ Rec'd	
Personnel	\$ 7,910,707	\$ 7,745,857	98%	\$ 7,662,840
Contract Services	2,926,578	2,562,337	88%	2,476,303
Training & Memberships	82,600	70,604	85%	67,239
Supplies	568,228	531,547	94%	529,682
Grants and Subsidies	269,763	269,814	100%	254,270
Capital Outlay	7,500	(900)	-12%	27,849
Internal Service Fund Charges	850,647	850,647	100%	892,925
Other Financing Uses	2,395,025	2,399,440	100%	3,583,868
Fund Totals: General Fund	\$ 15,011,048	\$ 14,429,345	96%	\$15,494,976

Expenditures By Department	Budgetary Comparison			Prior Year
	Amended Budget	YTD Transactions	% Used/ Rec'd	
City Council	\$ 130,240	\$ 122,590	94%	\$ 111,715
City Manager	847,919	774,059	91%	818,494
Personnel	209,744	209,009	100%	188,612
City Attorney	187,323	197,020	105%	186,944
Finance	789,080	707,880	90%	750,971
Community Grants	269,763	269,814	100%	254,270
Public Safety	6,017,340	5,804,294	96%	5,823,792
Public Works	2,471,868	2,342,988	95%	2,247,301
Community Development & Building	739,122	700,597	95%	617,000
Culture and Leisure	953,624	901,655	95%	912,008
Transfers	2,395,025	2,399,440	100%	3,583,868
Expenditure Totals	\$ 15,011,048	\$ 14,429,345	96%	\$15,494,976

Expenditures ended the year at 96 percent of budget. Personnel expenditures increased 1 percent over the prior year, while Contract Services increased 3.5 percent, with Other Financing Sources decreasing 33 percent. Overall expenditures have decreased 6.88 percent from the prior year.

Three year expenditure trend information by category is presented in the following chart.

Three Year Expenditure Trends: Fourth Quarter

Fiscal Year End (FY)
(in millions)

