



Legislation Text

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CITY COUNCIL AGENDA ITEM

Memo Date: February 10, 2020
Agenda Date: February 26, 2020
Prepared By: Lora Howell, Deputy Finance Director
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Requested Action:

In accordance with City Code, Section 2-74, at the beginning of each month during the fiscal year, the City Manager shall submit to City Council data showing the relation between the estimated and actual income and expenses to date.

BACKGROUND:

The following reports for the period ending January 2020 (FY20) provide information for the four major funds: General Fund, Water/Sewer Fund, Water/Sewer Capital Projects 2018B Fund and the Storm Water Fund. This January 2020 (FY20) report is unaudited and preliminary.

Each of the major funds will have the following reports:

1. Budget by Account Classification Report
Summary of the annual budget, revenues collected and expenditures by fund. The detailed back-up documentation is found in the Revenue Report and the Detailed Budget Report Summary by Object
2. Revenue Report
Detail by account number of actual revenues collected vs. budget for the four major funds: General Fund, Water & Sewer and Water Sewer Capital Projects 2018B, and Storm Water. This report shows the current period, the year to date totals, the annual budget and the unrealized balance.
 - Estimated - represents either the current period or year to date prorated budget
 - Actual - represents actual revenue received either in the current period or year to date
 - % Rev - the percentage of actual revenue received vs. budget
 - Annual Estimate - annual budget
 - Unrealized Balance - annual estimate (budget less actual year to date received)
3. Detail Budget Report Summary by Object
Summary of expenditures by account description vs. budget for the four major funds: General Fund, Water & Sewer, Water & Sewer Capital Projects 2018B and Storm Water. This report shows the current period, the year to date totals, encumbrances, the annual budget and the unencumbered balance.

- Budget - represents either the current period or year to date prorated budget
- Actual - represents actual cash expenditures either in the current period or year to date
- % Exp. - the percentage of actual expenditures vs. budget
- Encumbrance - encumbered amount
- Annual Budget - annual budget
- Unencumbered Balance - annual budget less actual year to date actual expenditures plus encumbrances
- % Budgeted - the percentage of year to date actual expenditures plus encumbrances vs. budget

STRATEGIC PLAN CONNECTION:

Monthly reporting provides staff with an opportunity to monitor expenditure and revenue progression each month, to evaluate anomalies, and to determine corrective action (if necessary) for fiscal responsibility.

BUDGETARY IMPACT:

None

PREVIOUS ACTION:

None

RECOMMENDED MOTION:

Informational Item only.