



## Legislation Text

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### CITY COUNCIL AGENDA ITEM

Memo Date: February 11, 2021  
Agenda Date: February 23, 2021  
Prepared By: Lora Howell, Deputy Finance Director  
Through: Rebecca Bowman, MBA, CGFO ,CGFM Finance Director  
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 2021 (FY21) provide information for the three major funds: General Fund, Water/Sewer Fund, and the Storm Water Fund. This January 2021 (FY21) report is unaudited and preliminary. Some line items reflect an over budget balance at this time due to the timing of the rollover of purchase orders from FY21 and the re-appropriation of their related budgets.

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 three major funds: General Fund, Water & Sewer, 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 three major funds: General Fund, Water & Sewer, 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.