



August 2016 Financial Report

David P. DeOme
City of Lakeway

Treasurer

BUDGET AND ACTUALS COMPARISONS

FY 15-16 Budget vs Actual		Current & Prior Year Actuals Comparison	
<u>REVENUE</u>			
Budget	\$11,424,273	Actual FY16	\$11,882,096
Actual	<u>\$11,882,096</u>	Actual FY15	<u>\$11,007,920</u>
Variance	\$457,823	Variance	\$874,176
<u>EXPENSES</u>			
Budget	\$11,065,876	Actual FY16	\$10,675,639
Actual	<u>\$10,675,639</u>	Actual FY15	<u>\$9,045,029</u>
Variance	\$390,237	Variance	(\$1,630,610)
Total Variance	\$848,060	Total Variance	(\$756,434)

- Ad Valorem tax collections are anticipated to be \$30,000 ahead of budget.
- Sales tax is tracking ahead of budgeted projections by approximately \$93,500 with an additional \$173,000 from three one-time payments as a result of audits by staff and the state comptroller.
- Court revenue will exceed the budget by approximately \$95,400 due to improved collections from using software for calling defendants and increased Marshal activity including a successful warrant round-up.
- There is approximately \$24,000 in additional revenue from higher than expected usage of dispatch services from the interlocal agreement with Bee Cave.
- All other revenue sources are tracking according to revenue projections except for franchise fees.
- There is approximately \$114,000 of savings due to vacant personnel positions and \$35,000 savings from election services.