



February 2017 Financial Report

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City of Lakeway

Treasurer

BUDGET AND ACTUALS COMPARISONS

FY 16-17 Budget vs Actual		Current & Prior Year Actuals Comparison	
<u>REVENUE</u>			
Budget	\$8,168,384	Actual FY17	\$8,386,089
Actual	<u>\$8,386,089</u>	Actual FY16	<u>\$7,522,611</u>
Variance	\$217,705	Variance	\$863,478
<u>EXPENSES</u>			
Budget	\$4,768,117	Actual FY17	\$4,605,162
Actual	<u>\$4,605,162</u>	Actual FY16	<u>\$4,591,762</u>
Variance	\$162,955	Variance	(\$13,400)
Total Variance	\$380,660	Total Variance	\$850,078

- Sales tax remains strong with year to date actuals ahead of prior year by 3%.
- New commercial and residential development driving increased revenue vs budget in the amount of \$101k and year over year difference of \$486k.
- Parks and Recreation revenues ahead of budget due to Activity Center room rentals and class participation.
- Overall expenditures are within 3% of budget and are essentially equal to prior year.