



September 2017 Financial Report

David P. DeOme
City of Lakeway

Treasurer

BUDGET AND ACTUALS COMPARISONS

FY 16-17 Budget vs Actual		Current & Prior Year Actuals Comparison	
<u>REVENUE</u>			
Budget	\$12,695,245	Actual FY17	\$13,437,272
Actual	<u>\$13,437,272</u>	Actual FY16	<u>\$12,767,340</u>
Variance	\$742,027	Variance	\$669,932
<u>EXPENSES</u>			
Budget	\$12,639,308	Actual FY17	\$11,808,936
Actual	<u>\$11,808,936</u>	Actual FY16	<u>\$11,758,114</u>
Variance	\$830,372	Variance	(\$50,822)
Total Variance	\$1,572,399	Total Variance	\$619,110

- Sales tax remains strong with year to date actuals ahead of prior year by 2.2%.
- New commercial and residential development driving increased revenue vs budget in the amount of \$797k and year over year difference of \$603k.
- Parks and Recreation revenues ahead of budget due to Activity Center room rentals and a donation from LCC for the Hamilton Greenbelt entrance landscaping project.
- Overall expenditures are 7% less than budget and essentially the same as prior year.