



Legislation Text

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*Department of Finance*

Reference: Financial Reports August 31, 2017

**To: Mayor Richard N. McLean and Members of City Council**

**Through: Philip Rodriguez, City Manager**

**Prepared By: Jean Starr Finance Director, Dana Willard Accounting Manager**

**Date Prepared: October 4, 2017**

**PURPOSE:**

To update the Mayor and City Council on various financial results of operations of the City for the Eight Months Ending August 31, 2017 (67% of year expired).

**OVERVIEW:**

The financial reports include the following:

- Page 1 General Fund - Statement of Revenues and Expenditures
- Page 2 Utilities Funds - Statement of Revenues and Expenses
- Page 3 Water, Waste Water Enterprise Funds Service Revenue Report
- Page 4 Sales Tax Revenue Report
- Page 5 Capital Improvement Fund Project Report
- Page 6 Parks and Recreation Capital Improvement Fund Project Report
- Page 7 Utilities Capital Project Report -Water
- Page 8 Utilities Capital Project Report -Wastewater and Storm
- Page 9 Energy Performance Contract (EPC) Project Report

Revenues are reported when received with the exception of sales tax revenues that are accrued based on the budget for returns received in September 2017 for August 2017. Personal services expenditures represent 17 pay periods as of August 31, 2017. Other expenditures are based on expenditures incurred through August 31, 2017. The percentage of budget represents the year-to-date revenues and expenditures as a percentage of the annual revised budget.

**General Fund - Statement of Revenues and Expenditures.** This report shows revenues and expenditures by type and expenditures by function.

**Utilities Funds - Statement of Revenues and Expenses.** This report shows operating income and expenses for water, waste water, and storm drainage, as well as, non-operating items.

**Sales Tax Revenue Financial Report.** This is a snapshot of the total sales tax collections for the General, Capital Improvement and Parks & Recreation Capital Improvement Funds. The amounts are reported net of tax incentive rebates and transfers to BURA.

**Water & Waste Water Enterprise Funds Financial Report.** This is a snapshot of Water and Waste Water “Charges for Services” Revenue. The prior year and budget are shown for comparison purposes. January 2017 amounts are reduced by revenue billed in January 2017 for service provided in December 2016 and properly accrued in 2016.