



Legislation Details (With Text)

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Title: Financial Report for the One Month Ending January 31, 2017
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Attachments: 1. Jan 2017 Financials

Date	Ver.	Action By	Action	Result
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Department of Finance

To: Mayor Richard N. McLean and Members of City Council
Through: Clint Blackhurst, Acting City Manager
Prepared By: Jean Starr, Interim Finance Director
Date Prepared: March 22, 2017

PURPOSE:

To update the Mayor and City Council on various financial results of operations of the City for the One Month Ending January 31, 2017 (8% 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 Sales Tax Revenue Report
- Page 4 Water, Waste Water Enterprise Funds Service 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

Revenues are reported when received with the exception of sales tax revenues that are accrued based on the budget for returns received in February 2017 for January 2017.

Personal services expenditures represent 1 pay period on January 20, 2017. The first pay period in 2017 was properly accrued to 2016, as the wages regarded work performed in the last two weeks of December 2016.

Other expenditures are based on expenditures incurred through January 2017. The percentage of budget represents the year-to-date revenues and expenditures as a percentage of the annual revised budget.

The “Energy Performance Contract Project Report” was not prepared for January 2017, as the capital project re-budget resolution had not yet been passed and no payments on the EPC projects occurred prior to January 31st.

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.