



**TO: Honorable Mayor, City Council Members and
Ed Lavallee, ICMA-CM, MPA, City Manager**

FROM: Walter Pierce, Director of Finance

DATE: June 22, 2016

SUBJECT: Financial Management Report

The Finance Department is supplying the May 2016 budget to actual financial management report. This report provides a way to quickly review the financial progress for each of the City's major activities and alerts department directors of areas needing additional scrutiny by using icons in the far right column. A red **X** indicates that the line item requires additional analysis (debt payments which are paid twice a year will be flagged in this manner), a yellow bar **⚠** indicates that the line item is tracking consistently - month over month, and a green **✓** indicates that the line item is performing better than anticipated and requires no additional monitoring at this time.

This report does not take into account the cyclical nature of many of our revenues and expenditures/expenses; property taxes and capital projects are prime examples. The vast majority of property taxes are collected during the first quarter of the fiscal year. Additionally, many of our expenditures/expenses are not spent evenly throughout the fiscal year, for instance most capital projects and the City's annual financial audit will be paid as work is completed.

This management report is more like a cash flow analysis than a report like our Comprehensive Annual Financial Report (CAFR) which is prepared using generally accepted accounting principles. There are no accruals for expenditures/expenses committed but not paid or for revenue earned but not received. It also does not include contractually agreed upon payments which the City will be required to make. This report is for management only and should not be taken out of context; however it does provide a useful snap shot picture of the operations of our major funds.

The General Fund revenues are on target with the budget which indicates to me that our revenues are tracking very well with original projections. Expenditures are also tracking well and appear to be in line with authorized appropriations except for Police and Fire. While **⚠** is indicated in both Police and Fire, expenditures are running more than budget due to our Police and Fire pension obligations.

All funds are performing as anticipated. You will note that **X** is indicated for the Airport Fund where revenues are lagging behind budgeted revenues. This is due to budgeting grant funding. If the money is not received the corresponding expense will not occur. As noted above we have not accrued for revenues earned but not received so these revenues will change by year end.

In an effort to improve the usefulness of this report we have added some historic year-to-date information to review. This report is a work in progress which can and will change as we determine what types of information are useful for City Council's review. Please do not hesitate to contact me with questions, concerns and/or recommendations.

City of Venice
001-GENERAL FUND
Dept Details
For Period FY 2016 - May 2016

| 001-GENERAL FUND | Fiscal 2013 YTD Actuals | Fiscal 2014 YTD Actuals | Fiscal 2015 YTD Actuals | Fiscal 2016 Total Budget | Fiscal 2016 YTD Budget | Fiscal 2016 YTD Actuals | YTD Variance | YTD Percentage Variance | Variance Icon |
|---------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|------------------------------|-------------------------------|-----------------|-------------------------------|------------------|
| Revenues: | | | | | | | | | |
| REVENUES | -14,859,769 | -15,945,965 | -17,964,458 | -24,080,966 | -16,053,977 | -18,045,743 | 1,991,766 | 12 | ✓ |
| Expenditures: | | | | | | | | | |
| MAYOR AND COUNCIL | 136,557 | 158,713 | 90,006 | 165,997 | 110,640 | 100,949 | 9,691 | 9 | ⚠ |
| CITY MANAGER | 290,788 | 293,186 | 361,002 | 872,043 | 581,312 | 482,771 | 98,541 | 17 | ✓ |
| HISTORICAL RESOURCES | 92,285 | 121,453 | 132,825 | 251,978 | 167,944 | 152,504 | 15,440 | 9 | ⚠ |
| CITY CLERK | 280,335 | 296,808 | 337,061 | 689,860 | 459,856 | 352,038 | 107,818 | 23 | ✓ |
| FINANCE DIRECTOR | 681,738 | 733,286 | 877,760 | 1,425,480 | 950,272 | 868,863 | 81,409 | 9 | ⚠ |
| CITY ATTORNEY | 204,613 | 188,956 | 235,530 | 357,000 | 238,000 | 247,452 | -9,452 | -4 | ⚠ |
| PUBLIC WORKS ADMIN | 96,729 | 123,118 | 137,364 | 338,238 | 225,448 | 152,382 | 73,066 | 32 | ✓ |
| CITY HALL MAINTENANCE | 108,651 | 106,835 | 107,585 | 475,182 | 316,768 | 147,300 | 169,468 | 53 | ✓ |
| GENERAL MAINTENANCE | 561,272 | 628,086 | 653,740 | 1,218,015 | 811,944 | 734,089 | 77,855 | 10 | ✓ |
| PARKS MAINT & DEVELOPMENT | 698,898 | 651,632 | 711,888 | 2,766,887 | 1,844,520 | 1,048,758 | 795,762 | 43 | ✓ |
| ENGINEERING | 237,017 | 189,873 | 366,672 | 767,297 | 511,472 | 270,620 | 240,852 | 47 | ✓ |
| POLICE CHIEF | 4,891,568 | 4,735,363 | 4,043,778 | 7,495,061 | 4,996,616 | 5,141,849 | -145,233 | -3 | ⚠ |
| FIRE CHIEF | 3,434,400 | 3,875,634 | 3,540,524 | 6,766,221 | 4,510,744 | 4,557,257 | -46,513 | -1 | ⚠ |
| PLANNING DIRECTOR | 332,542 | 303,321 | 340,300 | 887,962 | 591,920 | 451,358 | 140,562 | 24 | ✓ |
| INFORMATION SYSTEMS | 574,253 | 639,204 | 636,122 | 1,130,954 | 753,912 | 749,337 | 4,575 | 1 | ⚠ |
| ADMINISTRATIVE SERVICES | 302,501 | 348,524 | 359,684 | 631,241 | 420,784 | 372,001 | 48,783 | 12 | ✓ |
| NON-OPERATING | -74,865 | -87,248 | -92,100 | 0 | 0 | 0 | 0 | 0 | |
| INTERFUND TRANSFERS | 0 | 0 | 656,250 | 0 | 0 | 0 | 0 | 0 | |
| Total 001 - GENERAL FUND | -2,010,487 | -2,639,221 | -4,468,467 | 2,158,450 | 1,438,175 | -2,216,215 | | | |

City of Venice
116 - BUILDING PERMIT FEES
Dept Details
For Period FY 2016 - May 2016

| 116 - BUILDING PERMIT FEES | Fiscal 2013 YTD Actuals | Fiscal 2014 YTD Actuals | Fiscal 2015 YTD Actuals | Fiscal 2016 Total Budget | Fiscal 2016 YTD Budget | Fiscal 2016 YTD Actuals | YTD Variance | YTD Percentage Variance | Variance Icon |
|---|-------------------------------|-------------------------------|-------------------------------|--------------------------------|------------------------------|-------------------------------|-----------------|-------------------------------|------------------|
| Revenues: | | | | | | | | | |
| REVENUES | -1,334,054 | -1,392,423 | -1,529,036 | -2,230,143 | -1,486,762 | -1,793,679 | 306,917 | 21 | ✓ |
| Expenditures: | | | | | | | | | |
| BUILDING OFFICIAL | 777,489 | 680,868 | 888,152 | 2,027,042 | 1,351,288 | 1,006,383 | 344,905 | 26 | ✓ |
| INTERFUND TRANSFERS | 0 | 0 | 37,917 | 0 | 0 | 0 | 0 | 0 | |
| Total 116 - BUILDING PERMIT FEES | -556,565 | -711,555 | -602,967 | -203,101 | -135,474 | -787,296 | | | |

City of Venice
401 - AIRPORT FUND
Dept Details
For Period FY 2016 - May 2016

| 401 - AIRPORT | Fiscal 2013 YTD Actuals | Fiscal 2014 YTD Actuals | Fiscal 2015 YTD Actuals | Fiscal 2016 Total Budget | Fiscal 2016 YTD Budget | Fiscal 2016 YTD Actuals | YTD Variance | YTD Percentage Variance | Variance Icon |
|-----------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|------------------------------|-------------------------------|-----------------|-------------------------------|------------------|
| Revenues: | | | | | | | | | |
| REVENUES | -5,436,536 | -1,641,656 | -4,351,763 | -13,770,426 | -9,180,284 | -6,446,049 | -2,734,235 | -30 | ✘ |
| Expenditures: | | | | | | | | | |
| AIRPORT OPERATIONS | 7,568,270 | 1,989,666 | 5,785,920 | 16,099,529 | 10,732,880 | 8,718,083 | 2,014,797 | 19 | ✔ |
| TRANSFERS TO FLEET SERVICES | 0 | 0 | 0 | 51,942 | 34,624 | 0 | 34,624 | 100 | ✔ |
| Total 401 - AIRPORT | 2,131,734 | 348,010 | 1,434,157 | 2,381,045 | 1,587,220 | 2,272,034 | | | |




City of Venice
 421 - WATER/SEWER UTILITY FUND
 Dept Details
 For Period FY 2016 - May 2016

| 421 - WATER/SEWER UTILITY OPER | Fiscal 2013 YTD Actuals | Fiscal 2014 YTD Actuals | Fiscal 2015 YTD Actuals | Fiscal 2016 Total Budget | Fiscal 2016 YTD Budget | Fiscal 2016 YTD Actuals | YTD Variance | YTD Percentage Variance | Variance Icon |
|---|-------------------------------|-------------------------------|-------------------------------|--------------------------------|------------------------------|-------------------------------|-----------------|-------------------------------|------------------|
| Revenues: | | | | | | | | | |
| REVENUES | -13,396,989 | -13,548,816 | -15,380,963 | -20,580,940 | -13,720,627 | -14,915,723 | 1,195,096 | 9 | ✓ |
| Expenditures: | | | | | | | | | |
| UTILITY ADMINISTRATION | 4,696,474 | 5,662,114 | 5,884,997 | 8,552,923 | 5,701,840 | 5,994,945 | -293,105 | -5 | ⚠ |
| DISTRIBUTION | 2,702,139 | 3,439,454 | 5,166,038 | 13,542,136 | 9,028,016 | 1,854,619 | 7,173,397 | 79 | ✓ |
| WATER PRODUCTION | 3,112,833 | 5,992,802 | 2,745,463 | 11,426,969 | 7,617,904 | 3,231,941 | 4,385,963 | 58 | ✓ |
| WATER RECLAMATION | 5,109,270 | 6,328,015 | 6,307,437 | 13,494,872 | 8,996,464 | 4,943,686 | 4,052,778 | 45 | ✓ |
| TRANSFERS TO FLEET SERVICES | 0 | 0 | 90,417 | 187,847 | 125,224 | 0 | 125,224 | 100 | ✓ |
| Total 421 - WATER/SEWER UTILITY OPER | 2,223,727 | 7,873,569 | 4,813,389 | 26,623,807 | 17,748,821 | 1,109,468 | | | |

City of Venice
 470 - SOLID WASTE
 Dept Details
 For Period FY 2016 - May 2016

| 470 - SOLID WASTE | Fiscal 2013 YTD Actuals | Fiscal 2014 YTD Actuals | Fiscal 2015 YTD Actuals | Fiscal 2016 Total Budget | Fiscal 2016 YTD Budget | Fiscal 2016 YTD Actuals | YTD Variance | YTD Percentage Variance | Variance Icon |
|--------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|------------------------------|-------------------------------|-----------------|-------------------------------|------------------|
| Revenues: | | | | | | | | | |
| REVENUES | | | | | | | | | |
| GARBAGE COLLECTIONS | -1,605,765 | -1,814,155 | -2,210,971 | -3,298,721 | -2,199,147 | -2,282,810 | 83,663 | 4 | 👉 |
| RECYCLING | -1,279,924 | -1,278,321 | -1,290,895 | -2,030,302 | -1,353,535 | -1,286,575 | -66,960 | -5 | 👉 |
| Expenditures: | | | | | | | | | |
| GARBAGE COLLECTION | 2,024,633 | 2,291,243 | 2,249,593 | 3,520,145 | 2,346,664 | 1,911,213 | 435,451 | 19 | ✓ |
| RECYCLING | 1,180,249 | 1,326,140 | 1,153,211 | 2,067,745 | 1,378,432 | 1,098,471 | 279,961 | 20 | ✓ |
| TRANSFER TO FLEET SERVICES | 0 | 0 | 498,750 | 1,230,000 | 820,000 | 0 | 820,000 | 100 | ✓ |
| Total 470 - SOLID WASTE | 3,204,882 | 3,617,383 | 3,901,554 | 6,817,890 | 4,545,096 | 3,009,684 | | | |

City of Venice
 480 - STORMWATER UTILITY
 Dept Details
 For Period FY 2016 - May 2016

| 480 - STORMWATER UTILITY | Fiscal 2013 YTD Actuals | Fiscal 2014 YTD Actuals | Fiscal 2015 YTD Actuals | Fiscal 2016 Total Budget | Fiscal 2016 YTD Budget | Fiscal 2016 YTD Actuals | YTD Variance | YTD Percentage Variance | Variance Icon |
|---------------------------------------|-------------------------------|-------------------------------|-------------------------------|--------------------------------|------------------------------|-------------------------------|-----------------|-------------------------------|---|
| Revenues: | | | | | | | | | |
| REVENUES | -1,017,816 | -1,280,228 | -971,284 | -1,401,803 | -934,535 | -1,163,403 | 228,868 | 2 |  |
| | | | | | | | | | |
| Expenditures: | | | | | | | | | |
| STORMWATER | 818,077 | 1,528,705 | 1,182,496 | 1,860,757 | 1,240,392 | 1,172,494 | 67,898 | 5 |  |
| TRANSFER TO FLEET SERVICES | 0 | 0 | 12,757 | 51,785 | 34,520 | 0 | 34,520 | 100 |  |
| Total 480 - STORMWATER UTILITY | -199,739 | 248,477 | 223,969 | 510,739 | 340,377 | 9,091 | | | |