



Legislation Details (With Text)

**File #:** 18-708      **Version:** 1      **Name:**

**Type:** Work Session Item      **Status:** Agenda Ready

**File created:** 1/8/2018      **In control:** Town Council Work Session

**On agenda:** 1/22/2018      **Final action:**

**Title:** Mid-year Financial Review for Fiscal Year 2018

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 01-22-18 FY18 Mid Year Financial Doc

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

**Subject:**  
Mid-year Financial Review for Fiscal Year 2018

**BACKGROUND SUMMARY :**

Each year a mid-year financial review work session is provided for Council. An up-to-date actual revenue and expenditure report for General Fund and Water and Sewer fund is provided plus other reports indicating the financial position of the Town.

**OVERVIEW :**

Annually the Finance Department compiles a report showing the current status of the Town operations. The Town is tracking closely to budget in the General Fund and Water and Sewer Fund during the first six months of transactions on a revenue and expenditure basis in fiscal year 2018.

**SUMMARY/STAFF IMPRESSIONS :**

Revenues and expenditures are tracking close to budget and expect to remain close to budget through year end for the General Fund. The Water and Sewer fund is tracking unfavorably in revenues partially offset by savings in expenditures, but expects to remain slightly favorable to budget for FY 2018.

**RECOMMENDATION :**

No action is necessary.