



Town of Vienna

Charles A. Robinson Jr.
Town Hall
127 Center Street South
Vienna VA, 22180

Legislation Text

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

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.