

# September 2016 Monthly Financial Report

## City of Tacoma, Washington

Office of Management and Budget

Through September 30, 2016

### General Fund Overview

	2015/2016 Biennial Budget	BTD Projection	BTD Actuals	BTD Variance (Unfavorable)/ Favorable	BTD % Variance (Unfavorable)/ Favorable
<b>Revenues</b>	\$423,842,826	\$361,092,424	\$364,743,362	\$3,650,938	1.0%
<b>Expenditures</b>	\$427,947,206	\$364,352,529	\$354,194,978	\$10,157,550	2.8%
<b>Revenue Over Expenditure Variance (Fund Balance)</b>	(\$4,104,380)	(\$3,260,105)	\$10,548,383	\$13,808,488	

### Summary

Through September 2016, revenues and expenditures were favorable, resulting in an overall \$13.8 million positive position.

#### Revenue Overview

Through September 2016, General Fund revenues were favorable by approximately \$3.7 million. Sales Taxes (+\$1M), Licenses & Permits (+\$1.4M), Business Taxes (+\$70k), Intergovernmental Revenues (+\$1.2M), Other Taxes (+\$153k), Miscellaneous Revenues (+\$168k), and Fines & Forfeitures (+\$117k) are all favorable, but are partially offset by an unfavorable variance in Property Taxes (-\$248k), Utility Taxes (-\$186k) and Charges for Services (-\$5k).

#### Expenditure Overview

Through September 2016, General Fund expenditures were favorable by approximately \$10.2 million. Most departments are experiencing favorable variances as a result of vacancies or expenditures that have been deferred. The three departments with the largest favorable variances are Police, Neighborhood & Community Services, and Non-Departmental. The Police Department has a favorable variance due to vacancy savings, fuel savings, and jail savings. Neighborhood & Community Services has a favorable variance due to vacancy savings and less than planned spending on external contracts. Non-Departmental has a favorable variance due to Fire and Police pension savings, Metro Parks project delays, and delayed contributions to the Lincoln Business District and South Tacoma Way Revitalization Projects. Finally, Fire has a significant unfavorable variance due to higher than anticipated overtime, retroactive union wage increases, and overhiring for recent class.

Note: This document recognizes the revenue and expense adjustments as approved by the City Council on July 12, 2016.