

Department of Finance

Quarterly Report – 3rd Quarter 2016



Quick Facts

All Funds

Balances

\$23,749,338

(January 1, 2016
balance:
\$21,263,095)

Expenditures

91.2% of
appropriations.
Revenues above
expenditures by
\$2,486,243

General Fund

Balance

\$12,079,256

(January 1, 2016
balance:
\$11,250,077)

Expenditures

94.45%
of appropriations.
Revenues above
expenditures by
\$829,179

Highlights & Trends for This Quarter

Income Tax Collections

- Income tax revenues for the month of September are above September 2015 collections by \$29,718 or 1.73%.
- Year to date income tax collections are above 2015 year to date collections by \$610,210 or 3.34%.
- Actual income tax collections are above estimates by \$360,469 or 1.95%.

Income Tax Revenue by Account Type

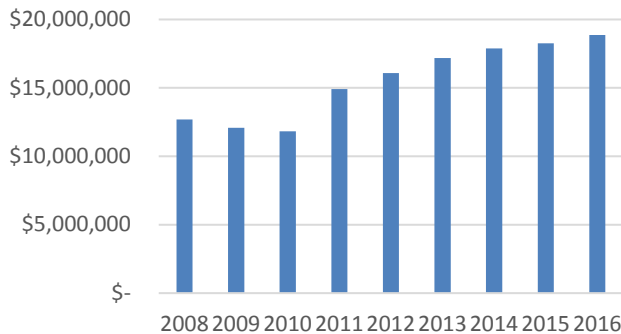
For the Month of September:

Withholding Accounts – 82.60% of collections
Individual Accounts – 9.67% of collections
Net Profit Accounts – 7.73% of collections

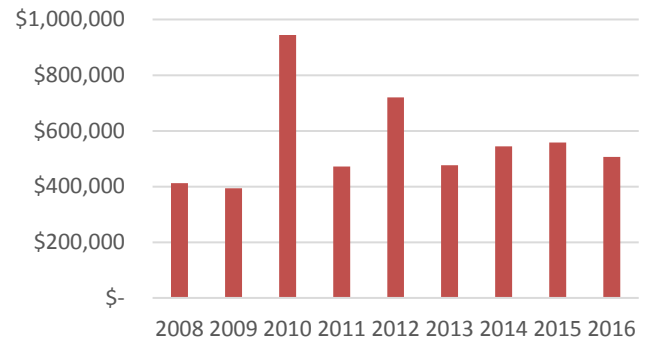
For the Year:

Withholding Accounts – 76.78% of collections
Individual Accounts – 12.68% of collections
Net Profit Accounts – 10.54% of collections

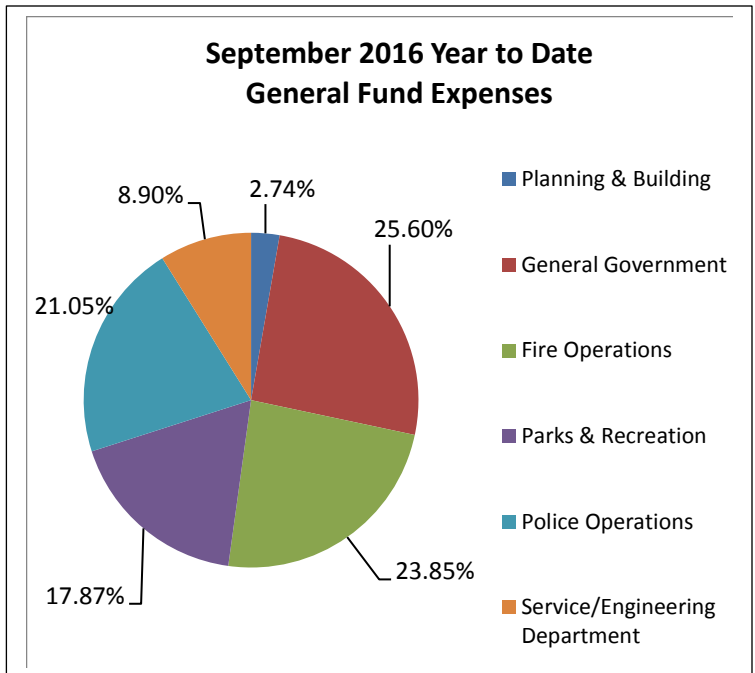
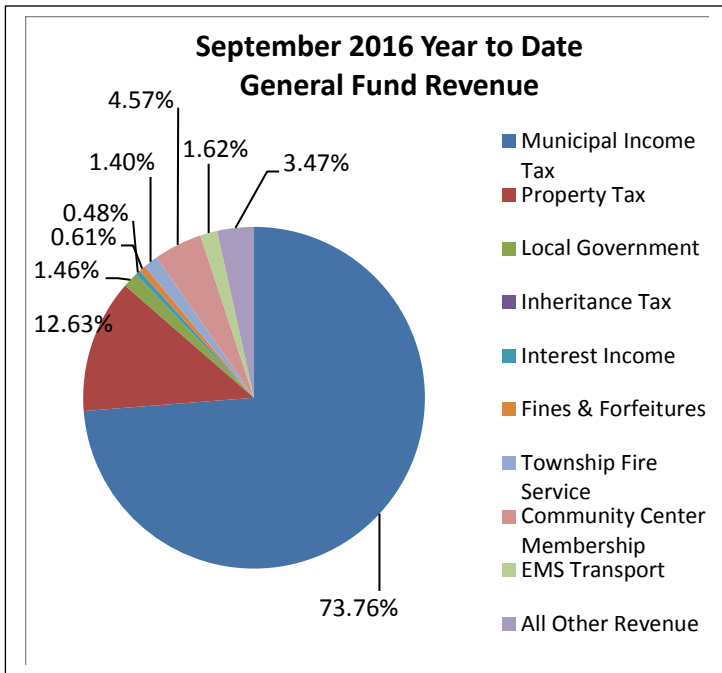
Third Quarter Income Tax Collections



Income Tax Refunds as of 9/30



Highlights & Trends for This Quarter (continued)

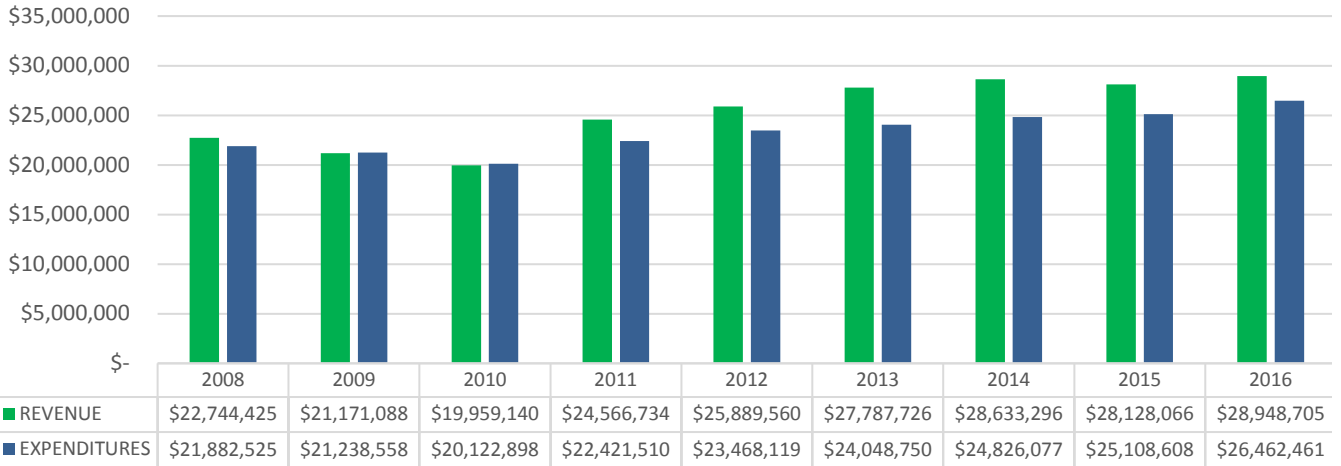


Notable Initiatives & Activities

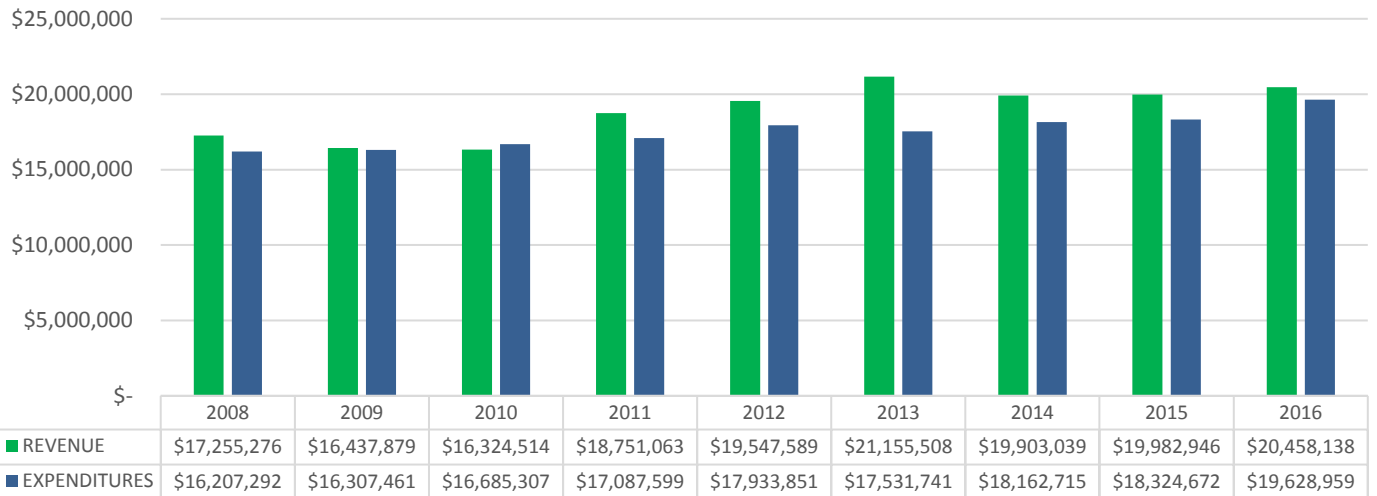
- Year to date revenues for all funds are above 2015 year to date revenue by \$820,639 and above year to date estimates by \$968,542.
- Year to date revenues exceeded expenditures for all funds by \$2,486,243. For the month of September, expenditures exceeded revenues for all funds by \$1,217,090.
- Expenditures for all funds tracked at 91.2% of anticipated expenditure levels.
- Year to Date General Fund revenues are above 2015 revenues by \$475,192 and below estimates by \$166,303.
- Year to date General Fund revenues exceeded expenditures by \$829,179. General Fund expenditures exceeded revenues by \$642,567 for the month of September.
- General Fund Expenditures tracked at 94.45% of anticipated expenditure levels.

Financial Tracking

Third Quarter
Revenue to Expenditures
All Funds



Third Quarter
General Fund
Cash Position



General Fund Selected Revenue Sources

