

Financial Update

2nd Quarter FY17

Economic Indicators

- ❖ **General Fund Revenue & Expenditures**
- ❖ **Sales Tax Revenue (SPLOST / LOST)**
- ❖ **Utilities**

General Fund Revenue

2nd Quarter FY17 Revenue on track

	<u>FY17</u>
❖ Budget:	\$25,084,716
❖ Revenue:	\$17,779,507

✓ 71% Collected

General Fund Expenditures

2nd Quarter FY17 Expenditures on track

FY17

❖ Budget:

\$25,084,716

❖ Expenditures:

\$11,651,865

✓ 47% Expended

Sales Tax

SPLOST Distributions

	<u>FY16</u>	<u>FY17</u>
❖ October	\$ 544,694	\$ 577,985
❖ November	\$ 509,884	\$ 550,966
❖ December	<u>\$ 560,379</u>	<u>\$ 551,287</u>
	\$1,614,957	\$1,680,238

FY16/FY17 YTD Comparison: 4.04%

Sales Tax

LOST Distributions

	<u>FY16</u>	<u>FY17</u>
❖ October	\$ 480,530	\$ 509,899
❖ November	\$ 449,816	\$ 486,069
❖ December	<u>\$ 494,367</u>	<u>\$ 486,346</u>
	\$1,424,713	\$1,482,314

FY16/FY17 YTD Comparison: 4.04%

✓ Collections are on target to meet budget

Utility Department

- ❖ Revenue: 70% of Budget
- ❖ Expenditures: 42% of Budget
- ❖ Revenue Over Expenditures: \$700K
- ✓ Utility Department on target to meet budget

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