



City of San Antonio

Agenda Memorandum

File Number: 13-1260

Agenda Item Number: 5.

Agenda Date: 12/19/2013

In Control: City Council A Session

DEPARTMENT: Office of Management and Budget

DEPARTMENT HEAD: Maria Villagomez

COUNCIL DISTRICTS IMPACTED: City Wide

SUBJECT:

Update on FY 2013 Preliminary Year End

SUMMARY:

During the Thursday, December 19th City Council "A" Session, City Council will be provided an informational briefing on the City's Fiscal Year (FY) 2013 Budget and Finance status for the close of the fiscal year (October 2012 through September 2013). The presentation will highlight the preliminary actual revenues and expenditures for the close of the fiscal year within the General Fund and Restricted Funds.

BACKGROUND INFORMATION:

The FY 2013 Adopted Operating and Capital Budget was approved by City Council on September 13, 2012 for the period of October 1, 2012 to September 30, 2013. In an effort to keep City Council and residents updated and informed on the City's FY 2013 Budget, various presentations and reports have been provided to City Council throughout the year and have been made available on the City's website. Additionally, the City Manager, Budget Director, and Chief Financial Officer meet monthly to review expenditures and revenues and report quarterly to City Council.

The Three Plus Nine Budget and Finance Report was presented to City Council on February 13, 2013 and focused on the City's financial performance for the First Quarter (October through December) of FY 2013. The Six Plus Six Budget and Finance Report was presented to City Council on May 29, 2013 to provide FY 2013 Second Quarter actual revenue and expenditure amounts compared to the budgeted amounts. In addition, City Council was presented the Financial Forecast for FY 2014 through FY 2018. Following the Six Plus Six and

Financial Forecast presentation, City Council approved the FY 2013 Mid-Year Budget Adjustment on May 30, 2013, which revised the budget based on actual and projected variances in revenues and/or unanticipated variances in expenditures in the General Fund and various Restricted Funds.

On August 8, 2013, the Proposed Balanced Operating Budget for Fiscal Year 2014 was presented to City Council. City Council adopted the FY 2014 Budget on September 12, 2013.

During the Thursday, December 19th City Council “A” Session, a presentation will highlight the preliminary actuals for the close of fiscal year 2013 within the General Fund, Solid Waste Management Fund, Development Services Fund, Hotel Occupancy Tax Fund, and Aviation Fund. The City’s outside auditors, Padgett Stratemann & Co., will conduct and complete the annual audit of the City’s financial statements by March 2014. Upon completion of the Comprehensive Annual Financial Report (CAFR), the Finance Department will brief the City’s Audit Subcommittee.

ISSUE:

During the December 19th City Council “A” Session, staff will provide City Council a preliminary unaudited financial and budgetary status report for the close of the City’s FY 2013 Budget. The presentation will focus primarily on the City’s General Fund, Solid Waste Management Fund, Development Services Fund, Hotel Occupancy Tax Fund, and Aviation Fund.

ALTERNATIVES:

This is an informational item and is scheduled to provide the City Council with preliminary financial updates to the closing of the 2013 fiscal year.

FISCAL IMPACT:

This item is informational only and will provide the City Council with a preliminary financial update to the closing of the 2013 fiscal year.

RECOMMENDATION:

This item is informational only and will provide the City Council with a preliminary financial update to the closing of the 2013 fiscal year.