



# MEMORANDUM

TO: The Honorable Mayor and Members of City Council  
Cliff Moore, City Manager

FROM: Steve Groom, Finance Department

DATE: January 18, 2019

RE: Preliminary 4th Quarter Fund Balance Update

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This financial update is an unaudited report for the 4th quarter ended December 31, 2018. At this point in time, our system is showing that 2018 city revenues are at 83.7% of budget and expenditures are at 74.2% of budget. Fund Balance improves due to the amount revenues exceeded expenditures as of this point in the closeout of the year.

All invoices are likely not yet received and complete accrual analysis is not yet done, so this report is intended as a progress report toward the final audited financials. The Actual 2018 ending Fund Balance is likely to end less favorable than the preliminary 13.8% figure shown below.

Staff continues to manage all discretionary expenses, as 2019 begins, exercising caution wherever manageable opportunities arise.

Historical, and 2019 Budget, figures are shown for comparison in the table below.

City of Yakima  
General Fund History

|  | Actual<br>2014 | Actual<br>2015 | Actual<br>2016 | Actual<br>2017 | Projected<br>2018 | Budget<br>2019 |
|--|----------------|----------------|----------------|----------------|-------------------|----------------|
| <i>(001 General Fund, 003 .3% Criminal Justice and 612 Firemens Pension)</i> |                |                |                |                |                   |                |
| Beginning Fund Balance   | 10,069,272     | 8,846,302      | 6,885,225      | 8,264,910      | 8,462,926         | 9,204,160      |
| Revenues   | 59,520,257     | 60,680,228     | 64,791,138     | 66,210,691     | 67,576,969        | 67,436,673     |
| Expenditures   | (60,743,227)   | (62,641,305)   | (63,411,453)   | (66,012,675)   | (66,835,735)      | (67,182,593)   |
| Ending Fund Balance  | 8,846,302      | 6,885,225      | 8,264,910      | 8,462,926      | 9,204,160         | 9,458,240      |
|  | 14.6%          | 11.0%          | 13.0%          | 12.8%          | 13.8%             | 14.1%          |
| Expenses   | 60,743,227     | 62,641,305     | 63,411,453     | 66,012,675     | 66,835,735        | 67,182,593     |
| Target %   | 16.67%         | 16.67%         | 16.67%         | 16.67%         | 16.67%            | 16.67%         |
| Target \$  | 10,125,896     | 10,442,306     | 10,570,689     | 11,004,313     | 11,141,517        | 11,199,338     |
| Shortfall  | (1,279,594)    | (3,557,081)    | (2,305,779)    | (2,541,387)    | (1,937,357)       | (1,741,098)    |

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