

Revenue has underperformed in April.

Here is a possible reason.

Hat tip to Dave West in our group...The two charts show the difference between wage trends of supervisory employees and non-supervisory employees.

<http://www.zerohedge.com/news/2015-03-11/mystery-americas-missing-wage-growth-has-been-solved>

Attachments

1C 0415 as of 5/11/2015 values Post Close

File Server Paths to Work Product

- 1)Periodic reports: <http://doclib.cityweb.gov/doclib2.aspx?d=\Finance\Budget\Revenue> Reports\FY 14-15\April
- 2)Workpapers for periodic reports
 - a) Z:\Common1\Revenues\Monthly revenue database\FY 15
 - b) Z:\Common1\Executive Summary New\PerServ, PosStatus, Revenue
- 3)Workbooks for budget book funds: GT Budget, Forecast Pro, Monthly Distribution, Revenue Transaction History: Z:\Common1\Budget Prep\Revenue\BudgetRev16
 - a) \1_GT Budget FY 16
 - b) \2_Forecast Pro Reports FY 16
 - c) \4_FY 14 Actual vs FY 15 Estimate Monthly Distribution Analysis_10282014 wb
 - d) \5_Combine 5 Year All Funds GL00C21
- 4)Organization charts: Z:\Common1\Budget Prep\Org Charts\FY 16_2
- 5)Revenue Manual: Z:\Common1\Revenues\2011 REVMAN DRAFT\RM working papers_2011\0_November DRIP_RM 1-5 - Shortcut

Publishing frequency is changed from daily to occasional and ad hoc as of November 2014 due to a change in focus to ERP vendor selection.

Fund 1080 April Actual vs Estimated (\$21,331,000 – \$21,900,555) = -569,000 or -2.5% Post Close

Month end JE Materiality Check 0415 as of 04162015 run date
 General Fund 10 Month Sum versus 4/30/15 YTD Actual

MONTHLY REVENUE FORECAST WORKSHEET

5/11/2015 run date for 04/30/2015 Post Close

25 of 25 Sources report using FY 15 April sales and use tax amounts and April for all others

SOURCE: 1C report and the Mayor's monthly sales and use notification memo

REPORT NAME	A			B		C		E		F1		F2	
	Current Month \$ Actual	Current Month \$ Budget	Monthly %	DIFFERENCE (B-A) +/-	FY 15 YTD ACTUAL UPDATED for 4/15 as of 05/11/2015 run date (with JEs)	FY 15 YTD ESTIMATE (9 MTHS) Sales & Use	DIFFERENCE (F1-F2) +/-						
GENERAL FUND - TOTAL	\$ 21,331,205	\$ 21,900,555	-2.6%	(\$569,350)	\$ 221,622,173	\$ 218,102,889	\$ 3,614,084	1.6%					
SALES TAX - 1080 only	\$ 11,398,614	\$ 11,668,000	-2.3%	(\$269,386)	\$ 124,159,879	\$ 121,278,000	\$2,881,879	2.4%					
USE TAX	\$ 1,746,268	\$ 1,893,000	-7.8%	(\$146,732)	\$ 20,016,038	\$ 20,156,000	(\$139,962)	-0.7%					
HOTEL/MOTEL (1080 Only)	\$ 12,351	\$ 13,000	-5.0%	(\$649)	\$ 125,090	\$ 121,000	\$4,090	3.4%					
ONG	\$ 564,484	\$ 694,000	-18.7%	(\$129,516)	\$ 3,756,947	\$ 3,356,000	\$400,947	11.9%					
PSO	\$ 630,643	\$ 637,000	-1.0%	(\$6,357)	\$ 7,648,091	\$ 7,461,000	\$187,091	2.5%					
CATV & ROW	\$ 863,655	\$ 822,000	5.1%	\$41,655	\$ 8,557,703	\$ 8,375,000	\$182,703	2.2%					
OCCUPATIONAL LICENSES	\$ 22,548	\$ 27,000	-16.5%	(\$4,453)	\$ 357,089	\$ 346,000	\$11,089	3.2%					
LIQUOR OCCUPATIONAL	\$ 5,198	\$ -	#DIV/0!	\$5,198	\$ 111,000	\$ 323,000	(\$212,000)	-65.6%					
RESIDENTIAL INSPECTIONS	\$ 59,931	\$ 81,000	-26.0%	(\$21,069)	\$ 636,228	\$ 669,000	(\$32,772)	-4.9%					
COMMERCIAL BUILDING INSPECTIONS	\$ 170,247	\$ 198,000	-14.0%	(\$27,753)	\$ 1,719,323	\$ 1,483,000	\$236,323	15.9%					
ELECTRICAL INSPECTIONS	\$ 41,305	\$ 47,000	-12.1%	(\$5,695)	\$ 432,210	\$ 444,000	(\$11,790)	-2.7%					
MECHANICAL INSPECTIONS	\$ 46,435	\$ 49,000	-5.2%	(\$2,565)	\$ 478,371	\$ 486,000	(\$7,629)	-1.6%					
LIQUOR TAX - STATE	\$ 43,410	\$ 60,000	-27.7%	(\$16,590)	\$ 568,413	\$ 581,000	(\$12,587)	-2.2%					
GASOLINE TAX	\$ 68,114	\$ 49,000	39.0%	\$19,114	\$ 612,837	\$ 603,000	\$9,837	1.6%					
VEHICLE	\$ 225,646	\$ 272,000	-17.0%	(\$46,354)	\$ 2,511,910	\$ 2,610,000	(\$98,090)	-3.8%					

TOBACCO INTERGOVERNMENTAL	\$ 247,374	\$ 198,000	24.9%	\$49,374	\$ 2,291,764	\$ 2,190,000	\$101,764	4.6%
PERFORMING ARTS CENTER	\$ 282,809	\$ 192,000	47.3%	\$90,809	\$ 1,662,489	\$ 1,362,000	\$300,489	22.1%
MUNICIPAL FINES	\$ 736,395	\$ 942,000	-21.8%	(\$205,605)	\$ 7,155,014	\$ 8,095,000	(\$939,986)	-11.6%
SUBTOTAL 1080 Forecast Pro Sources	\$ 17,165,425	\$ 17,842,000	-3.8%	(\$676,575)	\$ 182,800,394	\$ 179,939,000	\$ 2,861,394	1.6%
GENERAL FUND - TOTAL	\$ 21,331,205	\$ 21,900,555	-2.6%	(\$569,350)	\$ 221,716,973	\$ 218,102,889	\$ 3,614,084	1.7%
HOTEL/MOTEL (2710, 2720, 2730 & 2810)	\$ 605,187	\$ 653,000	-7.3%	(\$47,813)	\$ 6,126,222	\$ 6,107,000	19,222	0.3%
E911 EX CELL PHONES	\$ 102,383	\$ 173,000	-40.8%	(\$70,617)	\$ 1,194,973	\$ 1,793,000	(\$598,027)	-33.4%
E911 CELL ONLY	\$ 167,576	\$ 157,000	6.7%	\$10,576	\$ 1,692,541	\$ 1,594,000	\$98,541	6.2%
RESIDENTIAL REFUSE	\$ 1,825,844	\$ 1,816,000	0.5%	\$9,844	\$ 18,244,241	\$ 18,160,000	\$84,241	0.5%
COMMERCIAL REFUSE	\$ 295,827	\$ 281,000	5.3%	\$14,827	\$ 2,956,194	\$ 2,810,000	\$146,194	5.2%
STORMWATER	\$ 2,066,576	\$ 2,048,000	0.9%	\$18,576	\$ 19,964,522	\$ 19,598,000	\$366,522	1.9%
WATER	\$ 6,927,330	\$ 6,934,000	-0.1%	(\$6,670)	\$ 81,082,666	\$ 81,001,000	\$81,666	0.1%
SEWER	\$ 6,617,632	\$ 6,526,000	1.4%	\$91,632	\$ 69,591,610	\$ 68,816,000	775,610	1.1%
SUBTOTAL Non-1080 Forecast Pro Sources	\$ 18,608,355	\$ 18,588,000	0.1%	\$20,355	\$ 198,461,375	\$ 197,847,000	\$ 973,968	0.3%
TOTAL TABLE	\$ 35,773,780	\$ 36,430,000	-1.8%		\$ 381,267,281	\$ 377,786,000	3,481,281	0.9%

DISTRIBUTION OF HOTEL/ MOTEL REVENUE

FUND	MTD ACTUAL	MTD ESTIMATE	ACT % TOTAL	DIFFERENCE (\$)	YTD ACTUAL	YTD ESTIMATE	DIFFERENCE (\$)	DIFFERENCE (%) A-E
1080	\$ 12,351	\$ 13,000	2.0%	(\$649)	\$ 125,090	\$ 121,000	\$ 4,090	3.4%
2710	\$ 6,175	\$ 7,000	1.0%	(\$825)	\$ 62,545	\$ 61,000	1,545	2.5%
2720	\$ 311,857	\$ 337,000	50.5%	(\$25,143)	\$ 3,158,525	\$ 3,237,000	(78,475)	-2.4%
2730	\$ 21,613	\$ 23,000	3.5%	(\$1,387)	\$ 218,908	\$ 211,000	7,908	3.7%
2810	\$ 265,542	\$ 286,000	43.0%	(\$20,458)	\$ 2,689,438	\$ 2,598,000	91,438	3.5%
TOTAL (1080,2710,2720,2730,2810)	\$ 617,538	\$ 666,000	100.0%	(\$48,462)	\$ 6,251,312	\$ 6,228,000	23,312	0.4%

-7.3%

DISTRIBUTION OF SALES TAX REVENUE

FUND	MTD ACTUAL	ESTIMATE	ACT % TOTAL	DIFFERENCE (\$)	YTD ACTUAL	YTD ESTIMATE	DIFFERENCE (\$)	DIFFERENCE (%) A-E
1080	\$ 11,398,614	\$ 11,668,000	64.5%	(\$269,386)	\$ 124,159,879	\$ 121,278,000	2,881,879	2.4%

6009	\$	-	\$	-	0.0%	\$0	\$	-	\$	-	0	#DIV/0!		
6011	\$	-	\$	-	0.0%	\$0	\$	11,896,997	\$	10,637,000	1,259,997	11.8%		
6012	\$	-	\$	-	0.0%	\$0	\$	-	\$	-	0	#DIV/0!		
6014	\$	6,269,237	\$	6,441,000	35.5%	(\$171,763)	\$	57,457,901	\$	56,625,000	832,901	1.5%		
TOTAL (1080,6009,6011,6012,6014)		\$	17,667,851	\$	18,109,000	100.0%	(\$441,149)	\$	193,514,777	\$	188,540,000	\$	4,974,777	2.6%

-2.4%

Daily Snapshot

		Days left	Posting days in April	\$	% Left
Posting Days to Last Business Day of Month		0	14		0.0%
Total Posting Days		0	18		0.0%
	Postings	MTD Actual	MTD Estimate	MTD Difference	%
General Fund 1080 / as of values date/ Actual - Estimates = \$, % difference		21,331,205	21,900,555	(569,350)	-2.6%
Receipts since last observation		-	-	-	#DIV/0!
COA 2 Subgroup Summary - MTD					
Taxes		15,234,489	15,751,000	(516,511)	-3.3%
Licenses and Permits		606,125	711,000	(104,875)	-14.8%
Intergovernmental Revenue		827,358	801,000	26,358	3.3%
Culture and Recreation		723,951	443,000	280,951	63.4%
Municipal Court Fines and Forfeitures		772,910	980,000	(207,091)	-21.1%
Investment Income		216,910	189,444	27,466	14.5%
Miscellaneous Income		217,043	70,000	147,043	210.1%
Direct and Indirect Costs		2,633,628	2,861,111	(227,483)	-8.0%
Transfers		98,792	94,000	4,792	5.1%
Subtotal - MTD Subgroup Summary by 2 Digit Chart of Accounts categories		21,331,205	\$ 21,900,555	(569,350)	-2.6%
Forecast Pro revenue sources (less Enterprise and E911 funds) Current MTH Actual - Estimate, \$, %		17,165,425	\$ 17,842,000	(676,575)	-3.8%
COA 2 Subgroup Summary - YTD				YTD Difference	
Taxes				3,760,691	

Licenses and Permits				(12,496)	
Intergovernmental Revenue				166,000	
Culture and Recreation				401,386	
Municipal Court Fines and Forfeitures				(986,799)	
Investment Income				(40,218)	
Miscellaneous Income				924,797	
Direct and Indirect Costs				(650,509)	
Transfers				51,232	
Subtotal - YTD Subgroup Summary by 2 Digit Chart of Accounts categories				3,614,084	1.7%
1C YTD Actual - Estimate Results				3,614,084	1.7%
Undesignated Fund Balance as of 3/31/2015					

Daily Difference Initial Observation

SELECTED FUNDS grouped by 2-digit Chart of Accounts code MTD and YTD Actual vs Estimate comparisons 0415 as of 05112015

Adjust for bond proceeds of +\$16,450,000 (Water) and +\$18,716,000 (Sewer) = \$35,166,000 - \$31,775,848 = \$3,390,152