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## MEMO

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TO: Finance Committee

FROM: John Hoft-March, Budget Manager

DATE: May 7, 2014

SUBJECT: Summary 1<sup>st</sup> Quarter 2014 Budget to Actual Variance

Following is a brief analysis of all operating departments which have expended more than 25% of their total operating budgets as of the end of the 1<sup>st</sup> quarter: All comparisons are with respect to ¼ of the full year amended budget for the department / fund as a whole. All departments / funds not listed are at or below 25% of budget.

- Council - 30%, due to software support for the Granicus system. Due to an oversight, the budget for system maintenance did not include maintenance of the voting system but was based only on charges for maintaining the tablet system. Since maintenance of the Granicus system is planned to be drawn from the Time Warner Cable contingency fund (see page 70 of the 2014 budget), the transfer from the contingency account will ultimately be larger than planned.
- Risk Management - 35%, due to timing of insurance renewals.
- Debt Service Funds - all are more than 25% expended, ranging from 75% to 98% expended, due to the timing of interest and principal payments during the year.

I have also reviewed total personnel expense by department / fund. All departments / funds not listed are at or below 25% of their respective personnel budgets.

- Public Works - 26% expended, entirely due to the severity of the winter as reflected in the Snow & Ice control program's personnel budget.
- Unclassified - 29% expended due to the timing of retirement payouts.
- Public Works Capital Projects fund - 35% of personnel budget expended, reflecting planning and engineering work associated with the various projects budgeted in this fund which occurs relatively early in the projects.