

# City of Alexandria, Virginia

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## MEMORANDUM

**DATE:** AUGUST 14, 2014

**TO:** THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

**FROM:** RASHAD M. YOUNG, CITY MANAGER

**SUBJECT:** MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING JULY 31, 2014

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This memorandum provides monthly FY 2015 financial information on revenues and expenditures of the General Fund for the period ending July 31, 2014. At this point in the new fiscal year (FY 2015), only 7.1 percent of the budget has been expended and less than one percent of budgeted revenues have been received (revenues trail expenditures due to the periodic nature of property tax collections). Due to the relatively small amount of data available after only one month, this is an abbreviated report.

The August report will be docketed for the October 14, 2014 Council meeting. At that time, we will present the monthly financial report in a new, more graphically oriented format and discuss the preliminary FY 2014 year-end results.

Final revenues and expenditures for FY 2014 will be reported later this fall in the City's audited Comprehensive Annual Financial Report (CAFR).

The following amounts remained in Contingent Reserves at the end of FY 2014:

Fire Safety Improvements (from FY 2013)	\$222,696
Sister Cities Improvements (from FY 2013)	\$ 4,160
Childcare Fee Subsidy Waiting List	\$400,669
Community Engagement	\$ 20,000
Senior Mental Health Therapist	<u>\$ 42,900</u>
Total	\$690,425

The Childcare Fee Subsidy and Community Engagement balances were included as funding to support the FY 2015 approved budget. The remainder will return to fund balance as part of the year-end close-out.

The amount budgeted in Contingent Reserves for FY 2015 is \$7,956 for streetlight assessments.

**Attachment 1 Revenue**  
**Attachment 2 Expenditures**

For more information, see online references at  
<http://www.alexandriava.gov/FinancialReports#monthly>

**STAFF:**

Nelsie L. Birch, Director, Office of Management & Budget  
Kendel Taylor, Acting Director, Finance  
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