



Legislation Details (With Text)

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File created: 6/18/2024 **In control:** City Council

On agenda: 7/2/2024 **Final action:**

Title: Monthly budget to actual report and Capital Improvement Project status report as of May 31, 2024

Sponsors:

Code sections:

Attachments: 1. Budget Summary All Funds 5-31-24, 2. Budget General Fund 5-31-24, 3. May 2024 CIP Project Status

Date	Ver.	Action By	Action	Result
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Submitted By: Cindy Krepps

Department: Budget

STAFF RECOMMENDATION (Motion Ready):

Monthly budget to actual report and Capital Improvement Project status report as of May 31, 2024

OCALA’S RELEVANT STRATEGIC GOALS:

Fiscally Sustainable

In accordance with City Council direction, attached is a review of budget to actual performance for May 2024. As previously committed, staff will supply Council a monthly informational budget to actual report at the earliest opportunity after closing balances of the prior month.

Attached is a fund level summary of all revenues and expenses. For the General Fund, there is an additional summary report at the department level.

Typically, state revenues lag two months behind. Therefore, April and May revenues are not yet recorded (i.e., Sales Tax, Municipal Revenue Sharing, etc.) Additionally, Ad Valorem revenues are 97.88 percent collected.

A financial status report for Capital Projects is also included.