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**To:** Mayor and Town Council

**From:** Jonathan Phillips, Director of Administrative and Financial Services

**CC:** Thomas M. Class Sr., Town Manager  
Holly Fimbres, Town Secretary/RMO  
John Zagurski, Finance Manager

**Re:** August 2018 Financial and Variance Report  
Town Council Meeting, October 9, 2018

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**Agenda Item:**

Consider and take appropriate action regarding the financial and variance report dated August 2018 (J. Phillips)

**Background and Explanation:**

The Finance Department presents the August Financial Report of the Town's Fiscal Year 2018.

**Financial Considerations:**

The report contains summary information regarding the financial status of the Town's funds. Through August 31st, the Town remains in excellent financial condition as exhibited by higher than anticipated general fund revenues in multiple areas coupled with lower than anticipated general fund expenditures.

Line changes from the July report:

- 01-522-52290 – Community Development
  - o Pre-Employment Physicals & Testing– Employee Testing
- 01-710-635350 – Facilities
  - o Equipment Maintenance- Auto Flush Valve for building
- 15-951-9100 – EDC 4B
  - o Bond Interest – Coded Interest to an expense account, will be moved to a liability account during the Audit

Lines removed due to recoding

- 01-140-79999
- 01-251-79100
- 09-400-83700

**Legal Review:**

Not applicable.

**Board/Commission/ or Committee Recommendation:**

Not applicable.

**Staff Recommendation:**

Staff recommends approval of the financial and variance report dated August 2018.

**Attachments:**

- August All Fund Budget Report
- August Detail vs Budget Report