



## **Agenda Item Number 4. Quarterly Financial Report**

**Date:** April 25, 2019

**Presenter:** Brenda Wilson

**Action Recommended:** None. Information Only.

### **Background:**

The attached report compares LCOG's total resources to total requirements for the third quarter of FY19. Please note that not all LCOG's revenues and expenses occur in a monthly or quarterly cycle. LCOG's financials are prepared on a modified cash basis methodology with receivables and payables included.

### **Highlights from the Quarterly Report:**

For the third quarter ended March 31, 2019:

All Funds: LCOG had \$34,255,135 in Resources (or 79% of the budgeted Resources of \$43,576,791) and \$23,826,513 in Requirements (or 70% of the budgeted Requirements of \$33,888,126). Note that the Resources include Beginning Reserve amounts (\$8,236,836 in budgeted Beginning Reserves), but the \$9,688,665 in budgeted Ending Reserves is not included in the Net Requirements amount.

General Fund: The General Fund had \$780,716 in Resources (or 94% of the budgeted Resources of \$834,429) and \$292,494 in Requirements (or 76% of the budgeted Requirements of \$386,945). Note that the Resources

include Beginning Reserve amounts (\$510,273 in budgeted Beginning Reserves), but the \$447,484 in budgeted Ending Reserves is not included in the Net Requirements amount.

Government Services Fund: This Fund had \$6,842,904 in Resources (or 62% of the budgeted Resources of \$11,023,271) and \$5,187,222 in Requirements (or 59% of the budgeted Requirements of \$8,771,779). Note that the Resources include Beginning Reserve amounts (\$2,132,294 in budgeted Beginning Reserves), but the \$2,251,492 in budgeted Ending Reserves is not included in the Net Requirements amount.

Senior and Disability Services Fund: This Fund had \$22,669,180 in Resources (or 82% of the budgeted Resources of \$27,631,796) and \$16,966,606 in Requirements (or 69% of the budgeted Requirements of \$24,484,265). Note that the Resources include Beginning Reserve amounts (\$2,866,227 in budgeted Beginning Reserves), but the \$3,147,531 in budgeted Ending Reserves is not included in the Net Requirements amount.

Enterprise Fund: This Fund had \$3,930,898 in Resources (or 96% of the budgeted Resources of \$4,087,295) and \$1,354,621 in Requirements (or 73% of the budgeted Requirements of \$1,843,887). Note that the Resources include Beginning Reserve amounts (\$2,728,042 in budgeted Beginning Reserves), but the \$2,243,408 in budgeted Ending Reserves is not included in the Net Requirements amount.

At 3/31/2019: Net Total Performance: All Resources over All Requirements.

All Funds: Overall, LCOG is at \$ 10,428,622 Net Resources Over Requirements, which is a net increase to fund balance of \$113,104 compared to the end of last quarter of FY18 of \$10,315,518.

Attachments: Statement: All Organization Units  
Statement: General Fund  
Statement: Government Services  
Statement: Senior and Disability Services  
Statement: Enterprise Fund  
Chart 1: Resources and Requirements