



Legislation Text

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Review of General Fund Forecasted Revenues and Other Sources of Funds for the Fiscal Year Ending September 30, 2013 (B)

In accordance with Section 12(a), Budget Reviews, of Commission Resolution 970187 and our Annual Audit Plan, we have completed an audit of General Fund revenue estimates for the fiscal year ending September 30, 2013. The objective of our review was to evaluate the reasonableness of the forecasted General Fund Revenues and Other Sources of Funds set forth in the Fiscal Year 2012-2013 Final General Government Financial and Operating Plan Budget adopted by the City Commission on September 20, 2012.

Conclusion

Based on our review, we believe that the projected Fiscal Year 2012-2013 General Fund Revenues and Other Sources of Funds in the total amount of \$105,139,498, as adopted by the City Commission on September 20, 2012, are reasonable and can be relied upon as part of the Final General Government Financial and Operating Plan Budget. While we have projected some revenue sources at a different level than the approved General Fund budget, we do not believe that the total value of these differences is material in relation to the overall Fiscal Year 2012-2013 General Fund Revenues and Other Sources of Funds. The total estimated difference is approximately \$64,220 or 0.1% less than budgeted.

The differences are reflected in the attached schedule of General Fund Forecasted Revenues and Other Sources of Funds for the Fiscal Year Ending September 30, 2013 and an accompanying Explanation of Differences. Management continually monitors the City's financial position throughout the fiscal year and makes adjustments as necessary. Monitoring reports are provided to the City Commission through the Audit, Finance and Legislative Committee on a quarterly basis, with any significant changes from budgeted figures discussed in committee.

The City Commission accept the City Auditor's report.