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**City of Roanoke  
Financial Report  
Ten Months Ended  
April 30, 2016**

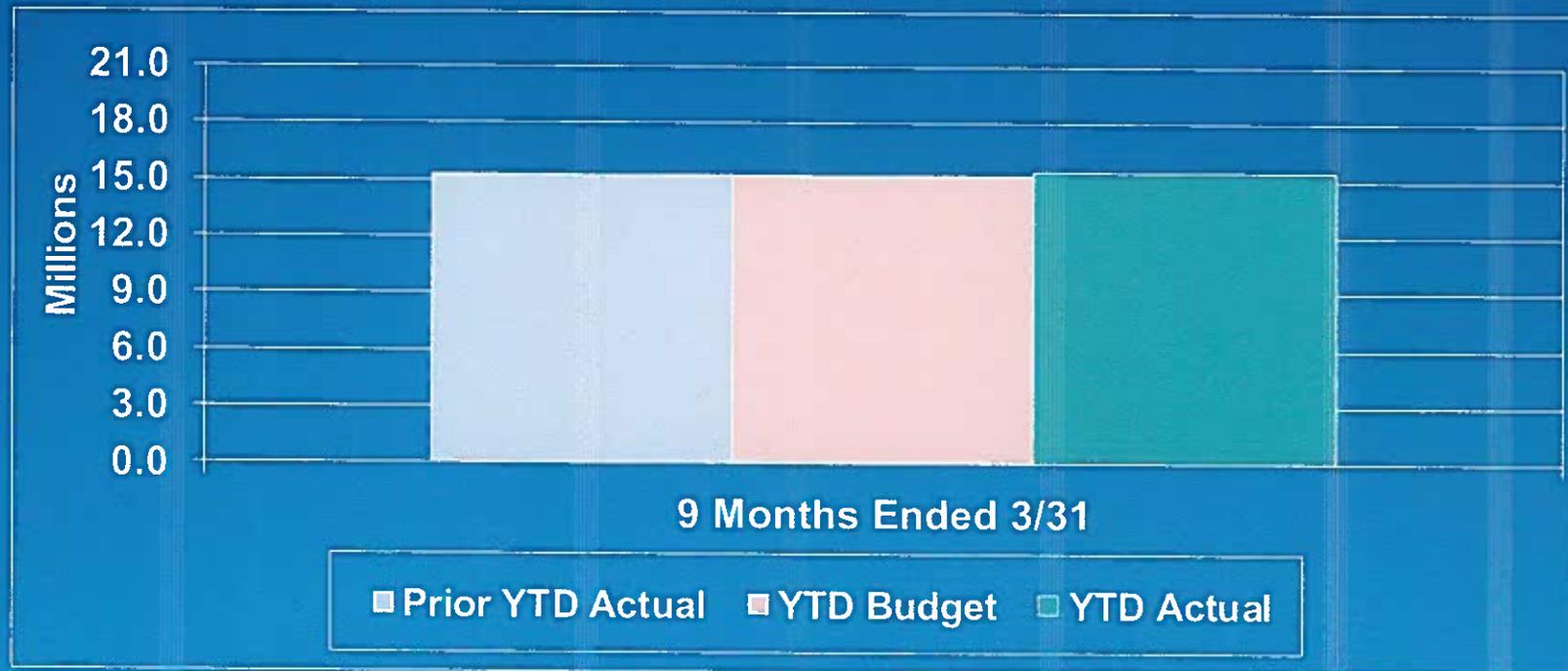
# FY16 General Fund Overview

- Through April, FY16 recognized revenues were 81.2% of the current revenue estimate. This was an increase of 3.2% compared to the same period in FY15.
- Current general property taxes increased 3.7% or \$3.9 million. Real estate tax increased 3.0% or \$2.3 million primarily related to the tax rate increase. Personal property tax increased 3.6% or \$757 thousand.
- Other local taxes were up 5.1%, or \$2.8 million compared to last year due to strong performance in meals tax which increased 4.1% when adjusted for the rate increase .

YTD expenditures were 82.7% of FY16 budgeted expenditures, and were 2.7% higher than the same period last year due to increased funding for schools, the timing of payments for maintenance contracts and additional elections.

# Sales Tax

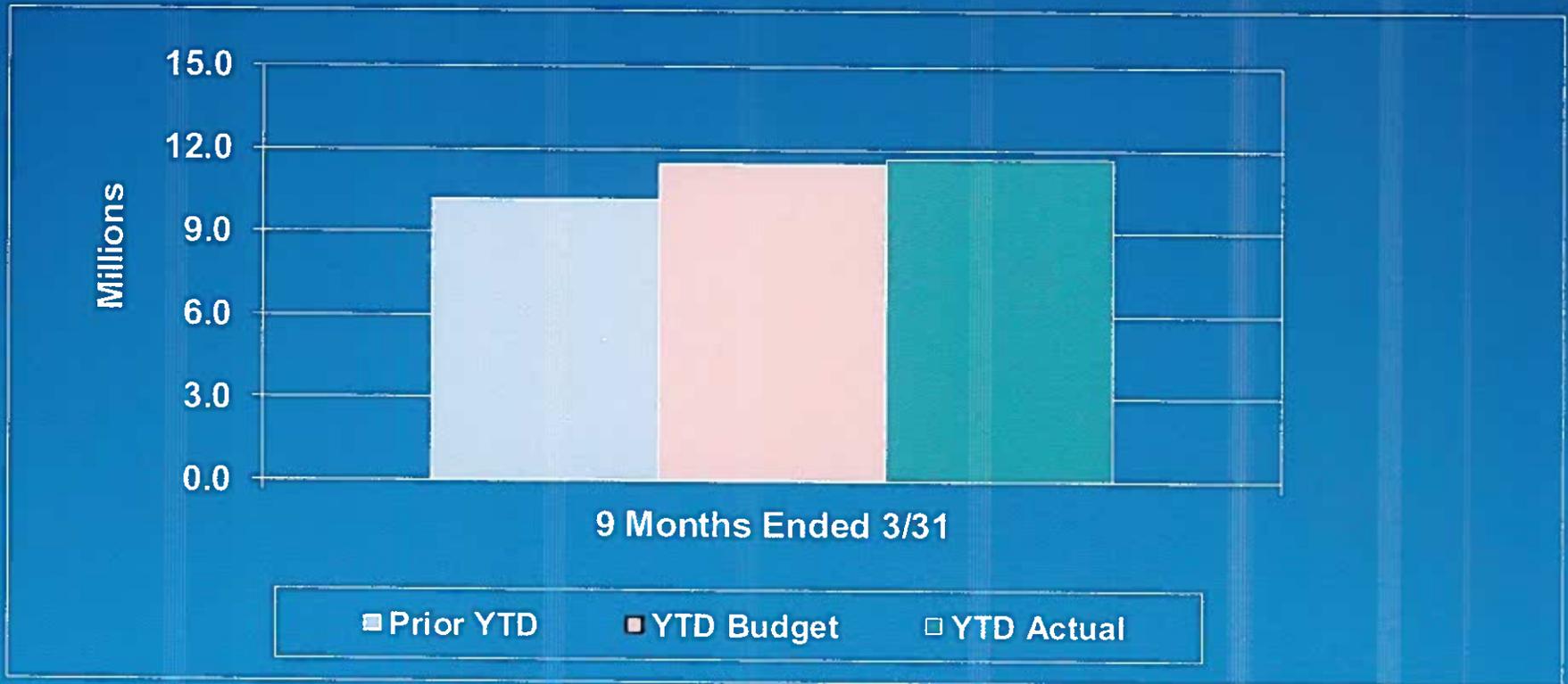
FY16 Revenue Estimate \$20.5 M



Sales tax revenue increased 1.6% over same period in FY15, and is 1.5% higher than YTD budget.

# Meals Tax

FY16 Revenue Estimate \$15.476 M

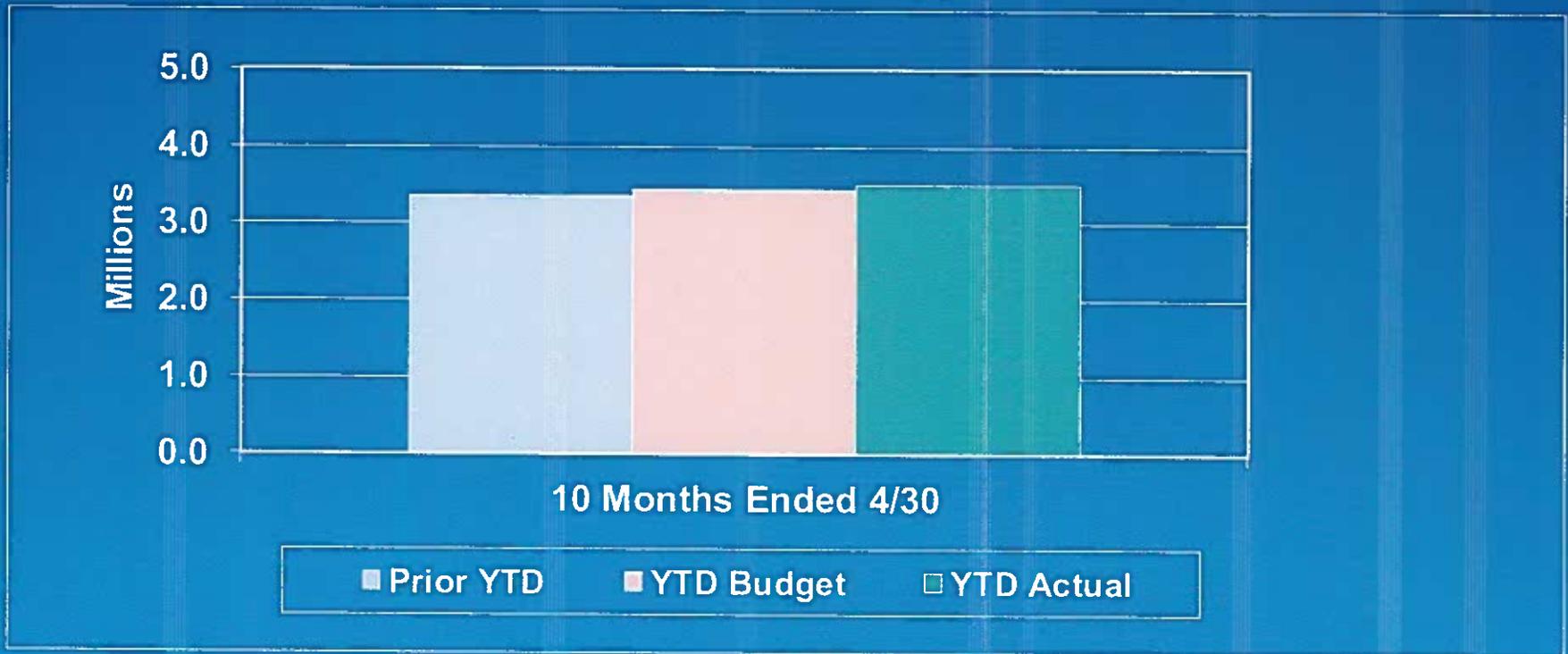


FY16 revenue is 1.6% higher than budget YTD. The tax rate increased from 5.0% to 5.5%, effective July 1, 2015. Adjusting for this, revenues grew 4.0% over the prior year.

# Lodging Tax

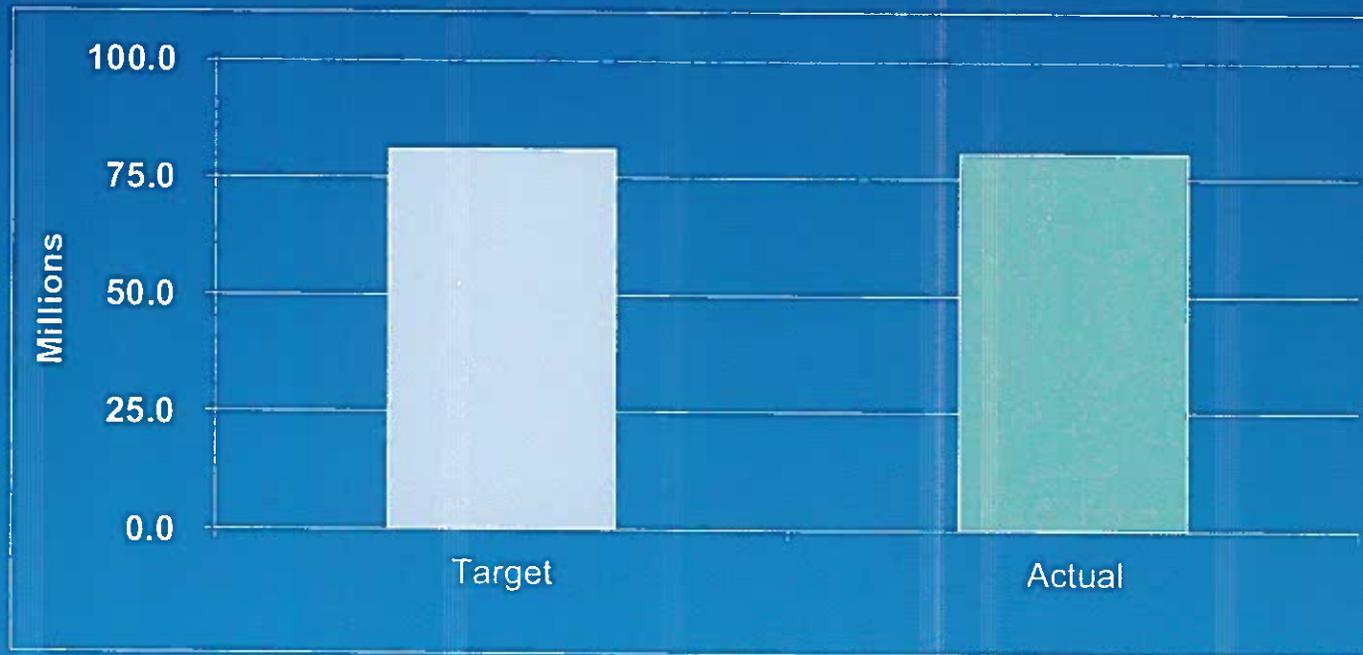
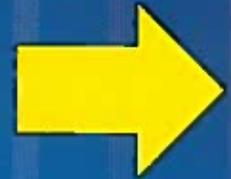


FY16 Revenue Estimate \$4.267 M



Lodging tax revenue increased 4.5% over FY15, and is 1.9% higher than budget YTD.

# Personnel (Salary/Benefit) Lapse



10 Months Ended 4/30

YTD generated personnel lapse is 0.9% or \$700k ahead of target.

# Children's Services Act (CSA)



10 Months Ended 4/30

YTD expenses are 7.9% or \$0.6M below target of \$7.2M.

# Residential Juvenile Detention



10 Months Ended 4/30

YTD expenses are 28.6% or \$191.2k above target of \$669k.

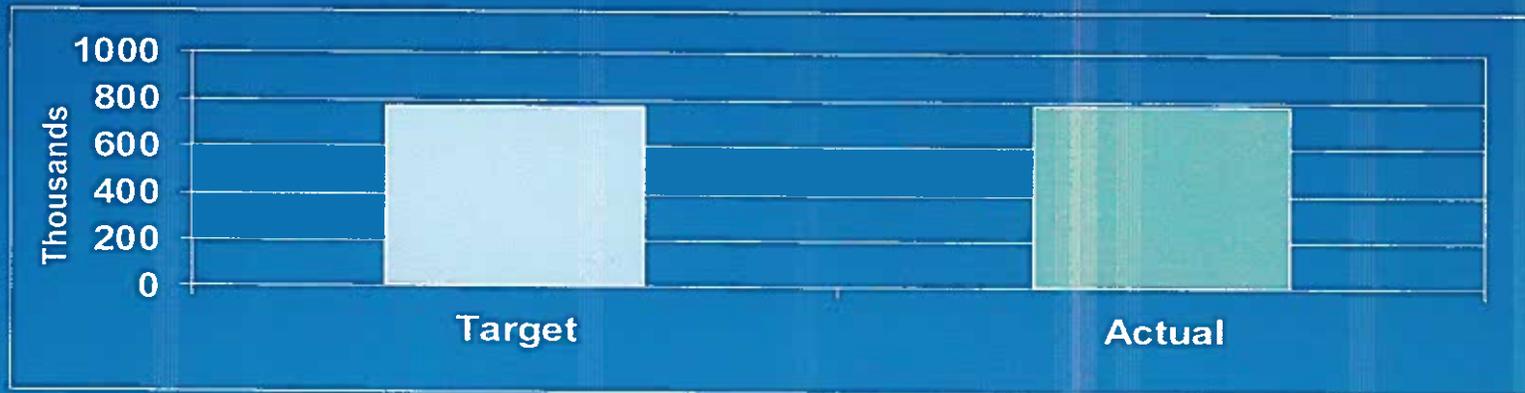
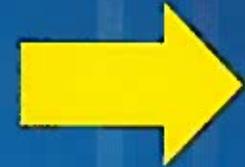
# Solid Waste Tipping Fees



10 Months Ended 4/30

YTD costs are 1.1% or \$18k below target of \$1.66M.

# Motor Fuel Expenses



10 Months Ended 4/30

YTD expenses are 0.8% or \$6.5K above a non-seasonally adjusted target of \$775K.

# City Performance Through April

- Total revenues through April were 3.2% higher than the prior year. Real Estate, Personal Property, Prepared Food and Beverage tax payments contributed to the revenue increase.
- YTD expenditures were 2.7% higher than the same period in the prior year mainly attributed to timing of contract payments and increased funding to Schools. Expenditures will continue to be monitored by management.

In April, the national unemployment rate remained flat at 5.0% compared to previous month. Rising food and energy prices affected consumer spending as the CPI increased 0.4% in April.

Local economy growth has moderated during April, in comparison with first quarter of this year. The housing sector continues to improve, but business fixed investment is still soft.