



City of Fresno
Monthly Financial Report FY2008/2009
Through the Two Months Ended August 31, 2008
Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 253,558	\$ 31,637	12%	15%
Expenditures	(253,433)	(41,934)	17%	17%
Revenues Over Expenditures	\$ 125	\$ (10,297)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,124	\$ 9,488	13%	11%
Prop. 172 Sales Tax	2,531	437	17%	16%
Property Tax	72,427	330	0%	1%
Motor Vehicle In-Lieu Fees	41,893	298	1%	1%
Business Tax	16,462	4,854	29%	28%
Franchise Tax	6,451	889	14%	21%
Other Local Taxes	12,457	2,234	18%	15%
Card Room Receipts	1,500	232	15%	17%
Charges For Services	23,411	2,454	10%	11%
Enterprise In-Lieu Fees	322	-	0%	0%
Intergovernmental Revenues	1,741	214	12%	5%
Intragovernmental Revenues	(16,591)	(2,693)	16%	12%
All Other Revenue Sources	15,830	12,900	81%	100%
Total	\$ 253,558	\$ 31,637	12%	15%

GENERAL FUND REVENUES

General Fund revenues for the two months ended August 31, 2008 were \$31.6 million. This includes a carryover of \$12.8 million. Last year at this time, total General Fund revenues were \$37.8 million. Last year's figure included \$18.2 million in carryover.

Revenues from tax sources (including Sales Tax, Property Tax, Motor Vehicle In-Lieu, Business Tax, Franchise Tax, and Other Local Taxes) have thus far, received materially the same results as the amounts received in the prior year. \$18.5 million has been received from these sources collectively through August 31. Last year, \$18.2 million was received for the same time period. Tax revenues will be monitored closely due to the State's budget crisis and the current adverse conditions affecting the economy.

Other sources of revenues, including Charges for Services, Intragovernmental Revenue, and All Other Revenue, also have achieved results similar to the amounts received through this period in the prior year. Intragovernmental Revenues will fluctuate month to month, reflecting General Fund resources needed by other departments on an as-needed basis. And All Other Revenue reflected a \$12.8 million carryover, when only \$8.3 million was projected.

As of August 31, 2008, the City maintained \$16.5 million in the General Fund Emergency Reserve Fund. The use of this cash is restricted until a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	\$ 139,314	\$ 23,910	17%	18%
Fire Department	47,378	9,537	20%	20%
Parks, Recreation & Community Services	23,377	4,151	18%	18%
Administrative/General	15,215	228	1%	2%
Public Works	16,298	2,569	16%	19%
City Council Offices	3,223	513	16%	18%
City Manager's Office	1,453	232	16%	20%
City Clerk's Office	778	150	19%	20%
Office of the Mayor	626	100	16%	17%
Economic Development Department	1,598	239	15%	12%
General City Purpose Department	4,173	305	7%	8%
Total	\$ 253,433	\$ 41,934	17%	17%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 171,017	\$ 32,006	19%	19%
Overtime	4,928	1,112	23%	26%
Pension Obligation Bonds	12,504	-	0%	0%
Operations and Maintenance	21,788	5,482	25%	27%
Interdepartmental Charges	36,414	2,657	7%	13%
Transfers, Loans and Contingencies	3,543	-	0%	0%
Capital	3,239	677	21%	20%
Total	\$ 253,433	\$ 41,934	17%	17%

GENERAL FUND EXPENDITURES

General Fund expenditures through August 31, 2008 were \$41.9 million. Last year, expenditures were \$43.9 million for the same period. By major department, expenditures for the Police and Fire Departments were \$23.9 million and \$9.5 million respectively. Compared to this period last year, this is a decrease of \$1.2 million for the Police Department and an increase of \$0.2 million for the Fire Department.

Parks/Recreation remained materially constant compared to last year's spending (\$4.2 million this year, \$4.3 million last year). Public Work's expenditures decreased by \$0.7 million from the prior year (\$2.6 million this year, \$3.3 million last year). Expenditures for the smaller departments materially approximated the amounts spent in the prior fiscal year.

By expenditure category, Salaries and Benefits increased \$1.3 million (\$33.1 million vs. \$32.0 million) from the same period last year. Expenditures for Pension Obligation Debt and Operations/Maintenance are expected to approximate the prior year results. Expenditures for Interdepartmental Charges, Maintenance, and Capital are expected to decrease nominally, \$4.3 million, from fiscal year 2008. The decrease is in part, a planned adjustment to activity levels given the current revenue uncertainties

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	\$ 10,209	\$ 2,208	22%
Expenditures	\$ (10,209)	\$ (1,209)	12%
Total	-	999	
Convention Center			
Revenues	\$ 7,188	\$ (1,010)	-14%
Expenditures	\$ (7,269)	\$ (801)	11%
Total	(81)	(1,811)	
Planning and Development Department			
Revenues	\$ 12,282	\$ 4,177	34%
Expenditures	\$ (13,362)	\$ (2,350)	18%
Total	(1,080)	1,827	
FAX/Transit			
Revenues	\$ 41,059	\$ 1,254	3%
Expenditures	\$ (40,812)	\$ (7,028)	17%
Total	247	(5,774)	
Airports			
Revenues	\$ 14,441	\$ 1,428	10%
Expenditures	\$ (14,441)	\$ (3,121)	22%
Total	-	(1,693)	
Housing/Neighborhood Revitalization			
Revenues	\$ (192)	\$ (3,853)	2007%
Expenditures	\$ (5,291)	\$ (110)	2%
Total	(5,483)	(3,963)	
Sewer System			
Revenues	\$ 76,111	\$ (13,849)	-18%
Expenditures	\$ (72,766)	\$ (17,659)	24%
Total	3,345	(31,508)	
Solid Waste System			
Revenues	\$ 55,460	\$ 9,975	18%
Expenditures	\$ (50,988)	\$ (9,509)	19%
Total	4,472	466	
Water System			
Revenues	\$ 81,254	\$ 19,592	24%
Expenditures	\$ (80,459)	\$ (10,785)	13%
Total	\$ 795	\$ 8,807	

ENTERPRISE OPERATING FUNDS

The enterprise operating funds are achieving acceptable levels of revenue and expenditures thus far, though it is simply too early in the fiscal year to determine any trends. Improvements continue in the area of grant management and for those funds relying on grant revenues (Airports, FAX Transit, Housing, and Neighborhood Revitalization).

As stated above, results above do not reflect trends or patterns in operations since revenues and expenditures are recognized on a cash basis for interim reporting. This can result in material timing differences. Major sources of revenues, including grants, are recorded as revenues when the cash is actually received. However, interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. The revenue amounts above reflect the Carryover amount from 2008. Grant revenues are a primary or significant source of revenue for FAX/Transit, FYI Airports, and Housing/Neighborhood Revitalization.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 182,785
Various Capital Projects	43,315
Stadium Project	41,910
City Hall Refinancing	31,655
Exhibit Hall Expansion Project	27,786
No Neighborhood Left Behind	40,955
Convention Center Improvements	30,245
Conference Center Refinancing	4,550
Street Light Acquisition Project	5,035
Street Improvement Project	3,350
Judgment Obligation Bonds	3,995
Parks Impact Fee Project	35,205
Water	40,590
Sewer	259,835
Airport	60,165
Solid Waste	10,315
Parks and Recreation	2,480
Total \$	824,171

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.