



City of Fresno
Monthly Financial Report FY2008/2009
Through the Three Months Ended September 30, 2008
Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 254,040	\$ 38,113	15%	18%
Expenditures	(253,915)	(63,858)	25%	25%
Revenues Over Expenditures	\$ 125	\$ (25,745)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,124	\$ 13,486	18%	18%
Prop. 172 Sales Tax	2,531	642	25%	23%
Property Tax	72,427	1,744	2%	1%
Motor Vehicle In-Lieu Fees	41,893	695	2%	2%
Business Tax	16,462	5,135	31%	29%
Franchise Tax	6,451	889	14%	21%
Other Local Taxes	12,457	3,083	25%	20%
Card Room Receipts	1,500	349	23%	26%
Charges For Services	23,411	3,775	16%	17%
Enterprise In-Lieu Fees	322	-	0%	0%
Intergovernmental Revenues	1,741	262	15%	21%
Intragovernmental Revenues	(16,591)	(5,145)	31%	26%
All Other Revenue Sources	16,312	13,198	81%	101%
Total	\$ 254,040	\$ 38,113	15%	18%

GENERAL FUND REVENUES

General Fund revenues for the three months ended September 30, 2008 were \$38.1 million. As noted in last month's report, this includes a carryover of \$12.8 million. Last year at this time, total General Fund revenues were \$44.3 million which included \$18.2 million in carryover. The carryover difference is the primary source of the \$6.2 decrease in total revenues between years, without the carryover. The decreased in revenues was \$800,000

Revenues from major tax sources (including Sales Tax, Property Tax, Motor Vehicle In-Lieu, Business Tax, Franchise Tax, and Other Local Taxes) have collectively thus far, received relatively similar results as the amounts received in the prior year. Sales Taxes decreased \$1.3 million (\$14.8 million last year vs \$13.5 million this year) Franchise Taxes decreased \$0.5 million (\$0.9 million this year vs. \$1.4 million last year). These decreases, however, were offset by increases in Property Taxes and Business Taxes, which increased by \$1.4 million (\$1.7 million vs \$0.4 million) and \$0.4 million (\$5.1 million vs \$4.7 million) respectively. 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 materially similar to the amounts received through this same 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. Of the \$13.1 million in All Other Revenue Sources, \$12.8 million reflects the carryover.

As of September 30, 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	\$ 35,801	26%	27%
Fire Department	47,378	14,020	30%	29%
Parks, Recreation & Community Services	23,377	6,568	28%	26%
Administrative/General	15,215	548	4%	3%
Public Works	16,298	4,549	28%	28%
City Council Offices	3,705	841	23%	25%
City Manager's Office	1,453	356	25%	26%
City Clerk's Office	778	212	27%	25%
Office of the Mayor	626	160	26%	25%
Economic Development Department	1,598	328	21%	17%
General City Purpose Department	4,173	475	11%	18%
Total	\$ 253,915	\$ 63,858	25%	25%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 171,240	\$ 46,091	27%	26%
Overtime	4,928	1,499	30%	40%
Pension Obligation Bonds	12,504	-	0%	0%
Operations and Maintenance	21,949	7,708	35%	39%
Interdepartmental Charges	36,708	7,744	21%	22%
Transfers, Loans and Contingencies	3,543	-	0%	0%
Capital	3,043	816	27%	23%
Total	\$ 253,915	\$ 63,858	25%	25%

GENERAL FUND EXPENDITURES

General Fund expenditures through September 30, 2008 were \$63.9 million. Last year, expenditures were \$63.5 million for the same period. By major department, expenditures for the Police and Fire Departments were \$35.8 million and \$14.0 million respectively. Compared to this period last year, this is a slight decrease of \$0.7 million for the Police Department and a slight increase of \$0.6 million for the Fire Department.

Parks/Recreation increased somewhat from last year's spending (\$6.6 million this year, \$6.0 million last year). Public Work's expenditures decreased by \$0.3 million from the prior year (\$4.5 million this year, \$4.8 million last year). Expenditures for the smaller departments materially approximated the amounts spent in the prior fiscal year and represent 21% - 27% of their respective budgets.

By expenditure category, Salaries and Benefits increased \$2.1 million (\$47.6 million vs. \$45.5 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. Actual trends thus far, reflect such a decrease. This decrease is due in part, to adjusted activity levels given current revenue uncertainties.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	\$ 10,209	\$ 2,975	29%
Expenditures	\$ (10,209)	\$ (2,106)	21%
Total	-	869	
Convention Center			
Revenues	\$ 7,188	\$ (1,015)	-14%
Expenditures	\$ (7,269)	\$ (1,109)	15%
Total	(81)	(2,124)	
Planning and Development Department			
Revenues	\$ 12,282	\$ 4,888	40%
Expenditures	\$ (13,362)	\$ (3,517)	26%
Total	(1,080)	1,371	
FAX/Transit			
Revenues	\$ 41,059	\$ 3,462	8%
Expenditures	\$ (40,812)	\$ (10,909)	27%
Total	247	(7,447)	
Airports			
Revenues	\$ 14,441	\$ 2,568	18%
Expenditures	\$ (14,441)	\$ (4,185)	29%
Total	0	(1,617)	
Housing/Neighborhood Revitalization			
Revenues	\$ (192)	\$ (3,830)	1995%
Expenditures	\$ (5,291)	\$ (566)	11%
Total	(5,483)	(4,396)	
Sewer System*			
Revenues	\$ 76,111	\$ (9,735)	-13%
Expenditures	\$ (72,766)	\$ (20,804)	29%
Total	3,345	(30,539)	
Solid Waste System			
Revenues	\$ 55,460	\$ 14,459	26%
Expenditures	\$ (50,988)	\$ (12,606)	25%
Total	4,472	1,853	
Water System			
Revenues	\$ 81,254	\$ 25,295	31%
Expenditures	\$ (80,459)	\$ (14,376)	18%
Total	\$ 795	\$ 10,919	

ENTERPRISE OPERATING FUNDS

The enterprise operating funds are achieving acceptable levels of revenue and expenditure levels thus far, although results are only reflective of the first quarter of the fiscal year. Improvements continue in the area of grant management and for those funds relying on grant revenues (Airports, FAX Transit, Housing, and Neighborhood Revitalization)

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. The revenue amounts above reflect the Carryover amounts from 2008. 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. Grant revenues are a primary or significant source of revenue for FAX/Transit, FYI Airports, and Housing/Neighborhood Revitalization. Balances above, in revenue categories reflecting negative balances are primarily the result of deficit carryover from FY 08

Note - The enterprise operating revenues above include Carryover. Carryover is reduced for open encumbrances. Some operations have material dollars in encumbrances which may result in a material offset to their year-to-date operating revenues. In earlier months of the fiscal year, the offset may be greater than year to date revenues from operations.

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	26,669
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 Projects	35,205
Water	40,590
Sewer	251,710
Airport	60,165
Solid Waste	10,315
Parks and Recreation	2,480
Total \$	814,929

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.