



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

**GENERAL FUND AT-A-GLANCE**

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 254,407	\$ 46,235	18%	21%
Expenditures	(254,282)	(83,201)	33%	33%
<b>Revenues Over Expenditures</b>	<b>\$ 125</b>	<b>\$ (36,966)</b>		

**GENERAL FUND REVENUES**

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,124	\$ 17,350	23%	23%
Prop. 172 Sales Tax	2,531	842	33%	30%
Property Tax	72,427	1,816	3%	2%
Motor Vehicle In-Lieu Fees	41,893	735	2%	2%
Business Tax	16,462	5,314	32%	31%
Franchise Tax	6,451	1,766	27%	21%
Other Local Taxes	12,457	3,449	28%	25%
Card Room Receipts	1,500	349	23%	26%
Charges For Services	23,411	5,308	23%	23%
Enterprise In-Lieu Fees	322	-	0%	0%
Intergovernmental Revenues	1,741	192	11%	26%
Intragovernmental Revenues	(16,591)	(4,461)	27%	23%
All Other Revenue Sources	16,679	13,575	81%	100%
<b>Total</b>	<b>\$ 254,407</b>	<b>\$ 46,235</b>	<b>18%</b>	<b>21%</b>

**GENERAL FUND REVENUES**

General Fund revenues for the four months ended October 31, 2008 were \$46.2 million. Last year at this time, total General Fund revenues were \$6.7 million greater, or \$52.9 million. \$5.4 million of the \$6.7 million decrease, however, can be attributed to the differences in carryover postings between years.

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 materially the same results as the amounts received in the prior year. Sales Taxes decreased \$1.6 million (\$18.9 million last year vs. \$17.3 million this year). The Sales Tax decrease, however, was offset so far by collective increases to Property Taxes, Business Taxes, and Franchise Taxes respectively. Of note, however, revenues for Property Taxes and Motor Vehicle In-Lieu are recognized when received, which will occur in subsequent months. Accordingly, it is too early to assess revenue trends for these sources.

Other sources of revenues, namely Charges for Services, Intra-governmental Revenue, and All Other Revenue, also have achieved results materially similar to the amounts received through this same period in the prior year. Charges for Services revenue trends appear positive. Thus far, this revenue is \$0.6 million greater than last year's amount of \$4.7 million. Intra-governmental Revenues will fluctuate month to month, reflecting General Fund resources needed by other departments on an as-needed basis. Of the \$13.6 million in All Other Revenue Sources, \$12.8 million is the carryover.

As of October 31, 2008, the City maintained \$16.6 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	\$ 46,866	34%	34%
Fire Department	47,378	18,194	38%	38%
Parks, Recreation & Community Services	23,743	8,543	36%	35%
Administrative/General	15,216	709	5%	4%
Public Works	16,298	5,837	36%	36%
City Council Offices	3,705	1,102	30%	28%
City Manager's Office	1,453	463	32%	37%
City Clerk's Office	778	268	34%	34%
Office of the Mayor	626	215	34%	33%
Economic Development Department	1,598	411	26%	28%
General City Purpose Department	4,173	593	14%	27%
<b>Total</b>	<b>\$ 254,282</b>	<b>\$ 83,201</b>	<b>33%</b>	<b>33%</b>

**GENERAL FUND EXPENDITURES BY TYPE**

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 171,264	\$ 60,028	35%	34%
Overtime	4,927	1,908	39%	51%
Pension Obligation Bonds	12,504	-	0%	0%
Operations and Maintenance	22,014	9,304	42%	47%
Interdepartmental Charges	36,987	10,922	30%	31%
Transfers, Loans and Contingencies	3,543	-	0%	0%
Capital	3,043	1,039	34%	32%
<b>Total</b>	<b>\$ 254,282</b>	<b>\$ 83,201</b>	<b>33%</b>	<b>32%</b>

**GENERAL FUND EXPENDITURES**

General Fund expenditures through October 31, 2008 were \$83.2 million. Last year, expenditures were \$82.6 million for the same period. By major department, expenditures for the Police and Fire Departments were \$46.9 million and \$18.2 million respectively. These amounts approximate the spending incurred through this same period last year, with a slight increase of \$0.7 million for the Fire Department.

Parks/Recreation increased somewhat from last year's spending (\$8.5 million this year, \$8.2 million last year). Public Work's expenditures decreased by \$0.4 million from the prior year (\$5.8 million this year, \$6.2 million last year). Expenditures for the smaller departments materially approximated the amounts spent in the prior fiscal year and are within 30% - 34% of their respective budgets with 33% of the fiscal year completed.

By expenditure category, Salaries and Benefits increased \$3.1 million (\$61.9 million vs. \$58.8 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 and Maintenance have decreased \$0.7 million and \$1.4 million respectively from this period last year which can be attributed to increased caution on spending due to revenue uncertainties and timing issues.

**ENTERPRISE OPERATING FUNDS**

<b>Department</b>	<b>Budget</b>	<b>YTD Actual</b>	<b>%</b>
<b>Community Sanitation</b>			
Revenues	\$ 10,209	\$ 3,707	36%
Expenditures	\$ (10,209)	\$ (2,951)	29%
<b>Total</b>	-	756	
<b>Convention Center</b>			
Revenues	\$ 7,188	\$ (1,021)	-14%
Expenditures	\$ (7,269)	\$ (1,110)	15%
<b>Total</b>	(81)	(2,131)	
<b>Planning and Development Department</b>			
Revenues	\$ 12,282	\$ 5,543	45%
Expenditures	\$ (13,362)	\$ (4,527)	34%
<b>Total</b>	(1,080)	1,016	
<b>FAX/Transit</b>			
Revenues	\$ 41,059	\$ 5,161	13%
Expenditures	\$ (40,812)	\$ (13,379)	33%
<b>Total</b>	247	(8,218)	
<b>Airports</b>			
Revenues	\$ 14,441	\$ 3,703	26%
Expenditures	\$ (14,441)	\$ (5,030)	35%
<b>Total</b>	0	(1,327)	
<b>Housing/Neighborhood Revitalization</b>			
Revenues	\$ (192)	\$ (3,820)	1990%
Expenditures	\$ (5,291)	\$ (2,319)	44%
<b>Total</b>	(5,483)	(6,139)	
<b>Sewer System*</b>			
Revenues	\$ 76,111	\$ (3,747)	-5%
Expenditures	\$ (72,766)	\$ (25,001)	34%
<b>Total</b>	3,345	(28,748)	
<b>Solid Waste System</b>			
Revenues	\$ 55,460	\$ 16,103	29%
Expenditures	\$ (50,988)	\$ (16,138)	32%
<b>Total</b>	4,472	(35)	
<b>Water System</b>			
Revenues	\$ 81,417	\$ 31,044	38%
Expenditures	\$ (80,621)	\$ (19,605)	24%
<b>Total</b>	\$ 796	\$ 11,439	

**ENTERPRISE OPERATING FUNDS**

The enterprise operating funds are achieving acceptable levels of revenue and expenditure thus far, though results are only reflective of 33% of the fiscal year. Improvements continue in the area of grant management 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 amount 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

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	41,670
Stadium Project	41,910
City Hall Refinancing	31,655
Exhibit Hall Expansion Project	26,669
No Neighborhood Left Behind	40,955
Convention Center Improvements	29,660
Conference Center Refinancing	4,550
Street Light Acquisition Project	4,510
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
<b>Total</b>	<b>\$ 812,174</b>

## 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.