



City of Fresno
Monthly Financial Report FY2009/2010
For the Nine Months Ended March 31, 2010
Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	226,091	126,413	56%	59%
Expenditures	(216,973)	(167,386)	77%	73%
Revenues Over Expenditures	\$9,118	(\$40,973)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	44,510	33,847	76%	53%
Prop. 172 Sales Tax	2,531	1,555	61%	72%
Property Tax	121,810	57,488	47%	90%
Motor Vehicle In-Lieu Fees	1,689	543	32%	2%
Business Tax	15,529	10,832	70%	74%
Franchise Tax	6,451	2,436	38%	42%
Other Local Taxes	11,312	6,826	60%	67%
Card Room Receipts	1,500	978	65%	70%
Charges For Services	17,935	9,219	51%	50%
Enterprise In-Lieu Fees	322	322	100%	100%
Intergovernmental Revenues	1,880	1,222	65%	73%
Intragovernmental Revenues	(11,878)	(7,809)	66%	59%
All Other Revenue Sources	12,500	8,954	72%	87%
Total	226,091	126,413	56%	59%

GENERAL FUND REVENUES

General Fund revenues for the nine months ended March 31, 2010 were \$126.4 million. This total is \$23.1 million lower than revenues received through this period last year (total General Fund revenues were \$149.5 million). Of the \$23.1 decrease between the two years, \$5.5 million is due to lower carryover (\$3.8 million this year v \$9.3 million last year), and the remaining \$17.6 is primarily due from tax revenue decreases, detailed in the following paragraph.

Revenues from the following major tax sources (Sales Tax, Property Tax, Motor Vehicle In-Lieu, Business Tax, Franchise Tax, and Other Local Taxes) have collectively decreased 13.1% since this period last year. Sales Taxes decreased \$5.6 million (\$33.8 million v \$39.5 million); Property Taxes decreased \$8.0 million (\$59.0 million v \$67.0 million); Business Taxes decreased \$1.3 million (\$10.8 million v \$12.1 million); Local Taxes decreased \$1.6 million (\$6.8 million v \$8.4 million); and Motor Vehicle In-Lieu, decreased \$0.5 million (\$0.5 million v \$1.0 million). Franchise Taxes are materially comparable to the amount received last year.

Sources of revenues other than taxes, including Charges for Services, Intragovernmental Revenue, and All Other Revenue are achieved varying results compared to the amounts received through this period in the prior year. Intergovernmental Revenues approximated the prior year's results. Charges for Services decreased \$2.6 million and Intragovernmental (contra) Revenues are down \$2.7 million from the prior year. These revenue sources will fluctuate month to month depending on activity levels but tend to finish the year materially within budgeted levels.

As of March 31, 2010, the City maintained \$17.0 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	121,128	96,309	80%	75%
Fire Department	41,577	34,683	83%	78%
Parks, Recreation & Community Services	17,811	14,113	79%	74%
Administrative/General	15,030	6,475	43%	40%
Public Works	11,316	8,585	76%	72%
City Council Offices	2,995	2,189	73%	67%
City Manager's Office	0	0	0%	88%
City Clerk's Office	675	550	81%	72%
Office of the Mayor	1,998	1,672	84%	79%
Economic Development Department	1,446	781	54%	62%
General City Purpose Department	2,817	2,029	72%	54%
Total	216,793	167,386	77%	73%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	151,988	124,093	82%	77%
Overtime	3,995	3,353	84%	77%
Pension Obligation Bonds	12,499	4,441	36%	36%
Operations and Maintenance	17,865	12,926	72%	75%
Interdepartmental Charges	28,453	21,195	74%	79%
Transfers, Loans and Contingencies	49	0	0%	0%
Capital	1,944	1,378	71%	61%
Total	216,793	167,386	77%	73%

GENERAL FUND EXPENDITURES

General Fund expenditures through the nine months ended March 31, 2010 were \$167.4 million, a decrease of \$17.6 million from the prior year. Last year, expenditures were \$185.0 million for the same period. For public protection departments, expenditures for the Police and Fire Departments were \$96.3 million and \$34.5 million respectively. Compared to last year, this is a decrease of \$8.1 million for the Police Department and a \$2.1 million decrease for the Fire Department

Parks/Recreation decreased \$3.7 million compared to last year's spending (\$14.1 million this year, \$17.8 million last year). Public Work's expenditures also decreased \$3.3 million from the prior year (\$8.6 million this year, \$11.9 million last year). Expenditures for the smaller departments, while decreased, materially approximated the amounts spent in the prior fiscal year.

For the major departments, this year's actual expenditure levels decreased by the following percentages compared to last year expenditure levels: Police – 7.7% decrease; Fire – 5.7% decrease; Parks & Rec – 20.7% decrease; Public Works – 27.8% decrease.

By expenditure category, Salaries and Benefits decreased by \$7.3 million (\$127.4 million vs. \$134.7 million) from the same period last year. Expenditures for Pension Obligation Debt are expected to approximate the prior year results. Expenditures for Operations, Maintenance and Interdepartmental Charges, and Capital decreased collectively from this period last year by \$9.7 million. The decrease in part, was planned to adjust to projected activity levels given current revenue uncertainties.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	10,680	8,897	83%
Expenditures	(10,148)	(6,694)	66%
Total	532	2,203	
Convention Center			
Revenues	5,841	(941)	-16%
Expenditures	(6,638)	(2,290)	34%
Total	(797)	(3,231)	
Planning and Development Department			
Revenues	6,762	3,731	55%
Expenditures	(9,693)	(6,881)	71%
Total	(2,931)	(3,150)	
FAX/Transit			
Revenues	26,830	18,296	68%
Expenditures	(26,830)	(17,408)	65%
Total	0	888	
Airports			
Revenues	13,462	8,640	64%
Expenditures	(13,462)	(8,973)	67%
Total	0	(333)	
Housing/Neighborhood Revitalization			
Revenues	1,296	(3,720)	-287%
Expenditures	(5,345)	(559)	10%
Total	(4,049)	(4,279)	
Sewer System			
Revenues	92,440	43,359	47%
Expenditures	(62,359)	(23,892)	38%
Total	30,081	19,467	
Solid Waste System			
Revenues	50,874	41,613	82%
Expenditures	(49,713)	(30,087)	61%
Total	1,161	11,526	
Water System			
Revenues	96,383	74,986	78%
Expenditures	(80,031)	(39,309)	49%
Total	16,352	35,677	

ENTERPRISE OPERATING FUNDS

The enterprise operating funds are achieving varying revenue and expenditure levels thus far. 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. Thus far, it appears FAX/Transit is experiencing success with their grant draw-downs. It is normal at this time of year for Housing to show a deficit in revenue due to negative carryover and other timing factors (the revenue amounts above reflect the Carryover amount from 2009, see below). Major sources of revenues, including grants, are recorded as revenues when the cash is actually received. Interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year.

Carryover from 2009 to 2010 were as follows (in millions; [-]denotes negative): Community Sanitation: \$1.1m; Convention Center: -\$0.9m; Development: \$1.6m; FAX/Transit: -\$7.1m; FYI Airport: \$0.5m; Housing/Neighborhood Revitalization: -\$4.1m; Sewer: \$7.1m; Solid Waste: \$5.2m; Water: \$22.2m.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 178,350
Various Capital Projects	39,950
Stadium Project	41,005
City Hall Refinancing	29,670
Exhibit Hall Expansion Project	25,552
No Neighborhood Left Behind	38,300
Convention Center Improvements	29,040
Conference Center Refinancing	3,725
Street Light Acquisition Project	3,950
Street Improvement Project	1,780
Judgment Obligation Bonds	3,620
Park Impact Fees	34,720
Public Safety Impact Fee Projects	43,385
Water	38,850
Sewer	243,155
Airport	59,320
Solid Waste	9,050
Park and Recreation	2,440
Total \$	825,862

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.