



City of Fresno
Monthly Financial Report FY2010/2011
For the One Month Ended July 31, 2010
Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	213,439	4,812	2%	3%
Expenditures	(212,875)	(20,326)	10%	10%
Revenues Over Expenditures	\$564	(15,514)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	44,160	3,125	7%	6%
Prop. 172 Sales Tax	2,131	162	8%	6%
Property Tax	121,615	0	0%	0%
Motor Vehicle In-Lieu Fees	1,689	0	0%	0%
Business Tax	16,162	209	1%	16%
Franchise Tax	8,951	0	0%	12%
Other Local Taxes	9,941	807	8%	7%
Card Room Receipts	1,400	205	15%	14%
Charges For Services	15,093	640	4%	5%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	2,126	50	2%	1%
Intragovernmental Revenues	(17,198)	(492)	3%	8%
All Other Revenue Sources	7,047	106	2%	0%
Total	213,439	4,812	2%	3%

GENERAL FUND REVENUES

The projected outlook for fiscal year 2011 is that the City will continue to experience flat or declining revenues. Total estimated revenues for the year are \$213.4 million, which is approximately \$7.3 million less than the \$220.7 final revenues estimated in the prior fiscal year and \$6.7 million less than the \$219.8 million actually recognized in the prior fiscal year.

Estimated revenues for the following six major tax sources (Sales Tax, Property Tax, Motor Vehicle In-Lieu, Business Tax, Franchise Tax, and Other Local Taxes) are projected as follows for fiscal year 2011:

Sales Tax revenues are estimated to remain flat at \$44.2 million, which approximates the \$44.6 million actually received during the prior fiscal year. Property Taxes are estimated at \$123.7 million, approximately \$6.7 higher than actual amounts recognized in fiscal year 2010. Business Taxes are anticipated to increase to \$16.2 million (\$14.1 million was recognized in FY10). Both Franchise Tax and Local Taxes are estimated to increase slightly over the amounts actually recognized in FY10 (\$8.9 million budgeted for Franchise Tax, with \$7.4 million actually recognized last year and \$9.9 million estimated for Other Local Tax, with \$9.4 million recognized last year). Estimates are, however, subject to revisions as the year progresses.

Sources of revenues other than taxes have been budgeted to approximate prior year's actual results. This includes Charges for Services, Intergovernmental Revenues, and all Other Revenue sources. Intra-governmental Revenues represents net transfers to and from the General Fund to other city funds on an as needed or agreed-upon basis. Actual transfers could be influenced by economic conditions.

As of July 31, 2010, the City maintained \$10.6 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. \$6.5 million was transferred to the General Fund late last fiscal year to pay for one-time costs related to constricting the organization.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	125,833	12,081	10%	10%
Fire Department	45,090	4,918	11%	12%
Parks, Recreation & Community Services	15,710	1,686	11%	12%
Administrative/General	14,817	630	4%	1%
Public Works	3,220	468	15%	11%
City Council Offices	3,007	204	7%	10%
City Clerk's Office	635	41	6%	16%
Office of the Mayor/City Manager	2,059	214	10%	10%
Economic Development Department	970	59	6%	9%
General City Purpose Department	1,534	25	2%	6%
Total	212,875	20,326	10%	10%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	153,891	17,523	11%	12%
Overtime	3,449	343	10%	12%
Pension Obligation Bonds	12,615	0	0%	0%
Operations and Maintenance	15,173	1,877	12%	11%
Interdepartmental Charges	25,325	428	2%	4%
Transfers, Loans and Contingencies	418	0	0%	0%
Capital	2,004	155	8%	12%
Total	212,875	20,326	10%	10%

Overall General Fund expenditures for fiscal year 2011 are estimated at \$212.9 million, a decrease of \$11.2 million from the prior year's estimate and \$7.3 million less than prior year's actual results. These proposed decreases for FY 2011 are outlined as follows:

Budgets for the Police and Fire Departments increased \$4.7 million and \$3.1 million from the amounts budgeted in the prior year. The amount budgeted for Police (\$125.8 million) approximates a 1.8% increase from the \$123.6 million actually expended last year. The Fire Department's budget (\$45.1 million) assumes a 7.1% increase from the \$42.1 million actually expended last year.

The Parks/Recreation department and Public Works each had their budgets significantly decreased for fiscal year 2011. Parks/Recreation, which expended \$18.1 million last year, has been allocated \$15.7 million this year. Public Works expended \$10.4 million last year and has been allocated \$3.2 million this year. Admin/General was budgeted \$14.8 million, approximately \$1.5 million less than the amount expended last year. The smaller departments (Council Offices, Mayor's Office and Economic Development), also received slight decreases in their budgets.

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	11,303	574	5%
Expenditures	(10,796)	(658)	6%
Total	507	(84)	
Convention Center			
Revenues	5,971	(1)	0%
Expenditures	(6,861)	(1,272)	19%
Total	(890)	(1,273)	
Planning and Development Department			
Revenues	5,905	502	9%
Expenditures	(10,041)	(583)	6%
Total	(4,136)	(81)	
FAX/Transit			
Revenues	26,865	606	2%
Expenditures	(24,987)	(2,771)	11%
Total	1,878	(2,165)	
Airports			
Revenues	13,462	0	0%
Expenditures	(13,462)	(1,629)	12%
Total	0	(1,629)	
Housing/Neighborhood Revitalization			
Revenues	4,916	49	1%
Expenditures	(9,031)	(18)	0%
Total	(4,115)	31	
Sewer System			
Revenues	99,906	4,494	4%
Expenditures	(77,616)	(2,464)	3%
Total	22,290	2,030	
Solid Waste System			
Revenues	51,370	3,634	7%
Expenditures	(49,689)	(1,691)	3%
Total	1,681	1,943	
Water System			
Revenues	93,574	4,555	5%
Expenditures	(83,478)	(3,444)	4%
Total	10,096	1,111	

ENTERPRISE OPERATING FUNDS

Activity levels for the City's Enterprise operating funds are expected to remain materially consistent with FY10 levels. Actual 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. Interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. Carryover from fiscal year 2010 will be reflected on next month's report.

DEBT SUMMARY

Debt Source	Principal Outstanding	
Tax Supported		
Pension Obligation Bonds	\$	173,665
Various Capital Projects		39,950
Stadium Project		40,055
City Hall Refinancing/Bee Bldg/Granite Park		49,900
Exhibit Hall Expansion Project		25,552
No Neighborhood Left Behind		35,615
Convention Center Improvements		27,940
Street Light Acquisition Project		3,950
Judgment Obligation Bonds		3,620
Park Impact Fees		34,080
Public Safety Impact Fee Projects		42,720
Water		168,515
Sewer		243,155
Airport		58,430
Solid Waste		7,720
Park and Recreation		2,395
Total \$		957,262

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.