



City of Fresno
Monthly Financial Report FY2010/2011
For the Two Months Ended August 31, 2010

Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	213,526	11,697	5%	9%
Expenditures	(212,962)	(36,314)	17%	17%
Revenues Over Expenditures	\$564	(\$24,617)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	44,160	7,291	17%	14%
Prop. 172 Sales Tax	2,131	368	17%	14%
Property Tax	121,615	0	0%	0%
Motor Vehicle In-Lieu Fees	1,689	25	1%	5%
Business Tax	16,162	980	6%	29%
Franchise Tax	8,951	120	1%	13%
Other Local Taxes	9,941	1,455	15%	14%
Card Room Receipts	1,400	315	23%	22%
Charges For Services	15,093	2,232	15%	9%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	2,126	66	3%	4%
Intragovernmental Revenues	(17,198)	(1,797)	10%	-9%
All Other Revenue Sources	7,134	642	9%	30%
Total	213,526	11,697	5%	9%

GENERAL FUND REVENUES

General Fund revenues were \$11.7 million for the two months ended August 31, 2010. Included in this amount was carryover from fiscal year 2010 of \$0.7 million. Accordingly, revenues from all other sources (taxes, services, and transfers) amounted to \$11.0 million. Last year, at this time, General Fund revenue was \$21.7 million, which consisted of \$3.8 million in carryover and \$17.9 million from all other sources.

Sales Tax revenues, which are estimated to approximate last year's results, were \$7.3 million through August 31. Last year, Sales tax revenues were \$7.4 million for the same period. Property taxes will be recognized when received, which will occur in the months of December and May. Business Tax, Franchise Tax, and Other Local Taxes appear to be off to a slow start thus far. In total, only \$2.6 million has been received from these three sources. Last year, the total was \$7.2 million. Some of this variance may be due from timing. Results will be monitored closely as the year progresses.

Revenue sources other than taxes: Charges for Services of \$2.2 million is actually \$0.7 greater than the amount received last year for the same period, which was \$1.5 million. 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 might be influenced by economic conditions as the year progresses. All Other Revenues are down \$3.2 million from the prior year due primarily to the decreased carryover noted above.

As of August 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.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	125,833	21,985	17%	18%
Fire Department	45,090	8,891	20%	21%
Parks, Recreation & Community Services	15,710	2,772	18%	19%
Administrative/General	14,818	801	5%	3%
Public Works	3,306	729	22%	16%
City Council Offices	3,007	413	14%	15%
City Clerk's Office	635	94	15%	22%
Office of the Mayor/City Manager	2,059	370	18%	16%
Downtown & Community Revitalization*	970	124	13%	15%
General City Purpose Department	1,534	135	9%	14%
Total	212,962	36,314	17%	17%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	153,960	30,216	20%	20%
Overtime	3,449	558	16%	21%
Pension Obligation Bonds	12,615	0	0%	0%
Operations and Maintenance	15,180	3,090	20%	23%
Interdepartmental Charges	25,336	2,180	9%	6%
Transfers, Loans and Contingencies	418	0	0%	0%
Capital	2,004	270	13%	14%
Total	212,962	36,314	17%	17%

General Fund expenditures were \$36.3 million for the two months ended August 31, 2010. Last year at this time, expenditures were \$39.0 million. Decreases in expenditures this year will be absorbed primarily by Public Works and Parks & Recreation Community Services.

By department, Police and Fire expenditures were \$22.0 and \$8.9 million respectively through August 31. These amounts approximate the amounts spent in the prior year. Public Works expenditure were \$0.7 million, which was less than half of the \$1.9 million expended last year. Parks & Recreation Community Services expended \$2.8 million. Last year at this time, the department had expended \$3.7 million. These decreases are the result of budget cuts to the two departments. Expenditures for all other departments were nominal.

By expenditure type, overall salaries compared to this period last year decreased slightly. Payments for operations and maintenance dropped significantly, and Interdepartmental charges increased. Salaries decreased \$1.8 million (or about 5.8%); Operations & Maintenance decreased \$1.3 million (or 42.5%) and Interdepartmental charges increased by \$0.5 million. Expenditures for operations and maintenance and interdepartmental charges are subject to timing elements and the changes do not represent a trend.

*Formerly known as Economic Development.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	11,303	3,071	27%
Expenditures	(10,796)	(1,343)	12%
Total	507	1,728	
Convention Center			
Revenues	5,971	(843)	-14%
Expenditures	(6,861)	(1,295)	19%
Total	(890)	(2,138)	
Development & Resource Management			
Revenues	5,905	(2,079)	-35%
Expenditures	(10,041)	(1,232)	12%
Total	(4,136)	(3,311)	
Transportation/FAX			
Revenues	26,865	7,913	29%
Expenditures	(24,987)	(4,548)	18%
Total	1,878	3,365	
Airports			
Revenues	13,462	1,870	14%
Expenditures	(13,462)	(2,646)	20%
Total	0	(776)	
DCR/Housing & Community Development**			
Revenues	4,916	(3,765)	-77%
Expenditures	(9,031)	(53)	1%
Total	(4,115)	(3,818)	
Sewer System			
Revenues	99,906	31,134	31%
Expenditures	(77,616)	(4,516)	6%
Total	22,290	26,618	
Solid Waste System			
Revenues	51,370	8,891	17%
Expenditures	(49,689)	(4,999)	10%
Total	1,681	3,892	
Water System			
Revenues	93,574	47,606	51%
Expenditures	(83,478)	(7,194)	9%
Total	10,096	40,412	

ENTERPRISE OPERATING FUNDS

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 amounts from fiscal year 2010 were as follows and are reflected in the revenue lines above.

Community Sanitation \$1.9m; Convention Center \$(0.8m); Development & Resource Management \$(3.1m); Transportation/FAX \$1.5m; FYI Airport \$(0.4m); DCR/Housing & Community Development \$(3.8m); Sewer System \$31.4m; Solid Waste System \$1.5m; Water \$34.7m. () – denotes negative carryover or reduction to revenue.

**Housing and Community Development, as of July 1, 2010, has become a division of Downtown & Community Revitalization.

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	3,230
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 \$	956,872

SUMMARY

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