



City of Fresno
Monthly Financial Report FY2010/2011
For the Three Months Ended September 30, 2010
Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	213,501	17,793	8%	12%
Expenditures	(212,937)	(52,311)	25%	26%
Revenues Over Expenditures	\$564	(\$34,518)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	44,160	10,979	25%	22%
Prop. 172 Sales Tax	2,131	533	25%	20%
Property Tax	121,615	737	1%	0%
Motor Vehicle In-Lieu Fees	1,689	249	15%	17%
Business Tax	16,162	3,204	20%	31%
Franchise Tax	8,951	121	1%	13%
Other Local Taxes	9,941	2,341	24%	21%
Card Room Receipts	1,400	315	23%	22%
Charges For Services	15,102	3,152	21%	19%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	2,147	92	4%	26%
Intragovernmental Revenues	(17,256)	(4,830)	28%	10%
All Other Revenue Sources	7,137	900	13%	33%
Total	213,501	17,793	8%	12%

GENERAL FUND REVENUES

General Fund revenues were \$17.8 million for the three months ended September 30, 2010. Last year at this time, General Fund revenues were \$27.8 million. Of the \$10.0 million decrease, \$3.6 million is attributed to decreased carryover and \$7.2 million is attributed to decreases in tax and other operating revenues.

Sales Tax revenues, which are estimated to approximate last year's results, were \$11.0 million through September 30, 2010. Last year, Sales tax revenues at this time were \$11.4 million for the same period. So far, Sales Tax revenues are within projections. 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 indicate a declining trend thus far. In total, only \$5.7 million has been received from these three sources compared to \$8.3 million last year. Among these, Business Tax had the largest decrease (\$3.2 million this year v. \$4.9 million last year). Primarily due to the current economy. Part of this decline may also be attributed to the loss of Mervyns in January 2009 and Gottschalks in July 2009. Results will be monitored closely as the year progresses.

Revenue sources other than taxes: Charges for Services, Card Room Receipts and Intra-governmental Revenues received are within anticipated levels thus far. Intra-governmental Revenues, a contra account, represents net transfers to/from other City funds on an as needed basis. Actual transfers might be influenced during the year by economic conditions as the year progresses. All Other Revenues are down \$3.4 million from the prior year due primarily to the decreased carryover noted above.

As of September 30, 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

Expenditure Type	Amended Budget	YTD	%	% Prior Year
Police Department	125,842	31,953	25%	27%
Fire Department	45,091	12,885	29%	31%
Parks, Recreation & Community Services	15,731	3,814	24%	27%
Administrative/General	14,759	962	7%	5%
Public Works	3,306	987	30%	28%
City Council Offices	3,007	648	22%	25%
City Clerk's Office	635	134	21%	31%
Office of the Mayor/City Manager	2,062	495	24%	24%
Downtown and Community Revitalization*	970	191	20%	21%
General City Purpose Department	1,534	242	16%	22%
Total	212,937	52,311	25%	26%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	153,976	42,166	27%	29%
Overtime	3,449	745	22%	30%
Pension Obligation Bonds	12,615	0	0%	0%
Operations and Maintenance	15,131	4,087	27%	30%
Interdepartmental Charges	24,892	4,786	19%	23%
Transfers, Loans and Contingencies	870	0	0%	0%
Capital	2,004	527	26%	20%
Total	212,937	52,311	25%	26%

GENERAL FUND EXPENDITURES

General Fund expenditures were \$52.3 million for the three months ended September 30, 2010. Last year at this time, expenditures were \$58.7 million. Decreases in expenditures this year have been absorbed primarily by Public Works and Parks & Recreation Community Services (PARCS).

By department, Police and Fire expenditures were \$32.0 and \$12.9 million respectively through September 30. These amounts are slightly lower than the amounts spent in the prior year. Public Works expenditures were \$1.0 million, which was less than one-third of the \$3.3 million expended last year. PARCS expended \$3.8 million. Last year at this time, the department had expended \$5.4 million. These decreases are the result of budget cuts to the two departments. Expenditures for all other departments remain within anticipated levels.

By expenditure type, overall salaries decreased \$3.7 million, or 7.9%, from this period last year (\$42.9 million this year v. \$46.6 million last year). Operations & Maintenance decreased \$1.6 million due primarily to budget cuts in Public Works and PARCS. Interdepartmental charges increased by \$1.2 million. Expenditures for operations and maintenance and interdepartmental charges are subject to timing elements and the increase does not represent a trend.

*Formerly known as Economic Development.

ENTERPRISE OPERATING FUNDS

The following summarizes year-to-date revenues and expenditures of major City enterprises.

Enterprise Fund	Budget	YTD Actual	%
Community Sanitation			
Revenues	11,303	4,152	37%
Expenditures	(10,796)	(2,267)	21%
Total	507	1,885	
Convention Center			
Revenues	5,971	(844)	-14%
Expenditures	(6,861)	(1,295)	19%
Total	(890)	(2,139)	
Development and Resource Management			
Revenues	5,905	(1,456)	-25%
Expenditures	(10,041)	(2,049)	20%
Total	(4,136)	(3,505)	
Transportation/FAX			
Revenues	26,865	9,006	34%
Expenditures	(24,987)	(7,057)	28%
Total	1,878	1,949	
Airport			
Revenues	13,462	2,819	21%
Expenditures	(13,462)	(3,538)	26%
Total	0	(719)	
DCR/Housing and Community Development**			
Revenues	4,916	(3,751)	-76%
Expenditures	(9,031)	(89)	1%
Total	(4,115)	(3,840)	
Sewer System			
Revenues	99,906	39,721	40%
Expenditures	(79,387)	(7,462)	9%
Total	20,519	32,259	
Solid Waste System			
Revenues	51,370	14,025	27%
Expenditures	(49,689)	(9,212)	19%
Total	1,681	4,813	
Water System			
Revenues	93,574	54,813	59%
Expenditures	(83,478)	(12,569)	15%
Total	10,096	42,244	

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; Airports, \$(0.4m); DCR/Housing and 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 Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 173,665
Various Capital Projects	39,950
Stadium Project	40,055
City Hall Refinancing/Bee Building/Granite Park	49,900
Exhibit Hall Expansion Project	24,431
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	234,090
Airport	58,430
Solid Waste	7,720
Park and Recreation	2,395
Total	\$ 946,686

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.