



City of Fresno
Monthly Financial Report FY2010/2011
For the Four Months Ended October 31, 2010
Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 213,576	\$ 26,222	12%	15%
Expenditures	(213,012)	(68,725)	32%	34%
Revenues Over Expenditures	\$ 564	\$ (42,503)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 4,160	\$ 4,138	32%	29%
Prop. 172 Sales Tax	2,131	695	33%	26%
Property Tax	121,615	1,270	1%	0%
Motor Vehicle In-Lieu Fees	1,689	379	22%	20%
Business Tax	16,162	4,633	29%	40%
Franchise Tax	8,951	863	10%	24%
Other Local Taxes	9,941	2,871	29%	27%
Card Room Receipts	1,400	419	30%	36%
Charges For Services	15,102	4,144	27%	23%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	2,147	142	7%	32%
Intragovernmental Revenues	(17,256)	(4,569)	26%	5%
All Other Revenue Sources	7,212	1,237	17%	36%
Total	\$ 13,576	\$ 26,222	12%	15%

GENERAL FUND REVENUES

General Fund revenues were \$26.2 million for the four months ended October 31, 2010. Last year at this time, General Fund revenues were \$36.0 million. Of the \$9.8 million decrease between years, \$3.6 million is attributed to decreased carryover from FY2010 and \$6.2 million is attributed to decreases in tax and other operating revenues in the current fiscal year.

Sales Tax revenues, which are estimated to approximate last year's results, were \$14.1 million through October 31, 2010. Last year, Sales tax revenues were \$14.7 million for the same period. So far, Sales Tax revenues are materially 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 continued declining trends. In the aggregate only \$8.4 million has been received from these three sources compared to \$11.2 million last year. Among these, Business Tax had the largest decrease (\$4.6 million this year v. \$6.4 million last year), or \$1.8 million. Results will be monitored closely as the year progresses.

Revenue sources other than taxes: Charges for Services, Card Room Receipts and Intra-governmental Revenues are materially within anticipated levels thus far. However, with 33% of the year completed, Charges for service revenues are at 27% of budget, possibly an adverse trend. Intra-governmental Revenues, a contra account, represents net transfers to/from other city funds on an as needed or pre-determined basis. 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	\$ 41,917	33%	35%
Fire Department	45,091	16,764	37%	40%
Parks, Recreation & Community Services	15,806	5,413	34%	37%
Administrative/General	14,759	1,123	8%	7%
Public Works	3,306	1,234	37%	34%
City Council Offices	3,007	863	29%	33%
City Clerk's Office	635	179	28%	38%
Office of the Mayor/City Manager	2,062	647	31%	32%
Downtown and Community Revitalization*	970	267	28%	26%
General City Purpose Department	1,534	318	21%	28%
Total	\$213,012	\$ 68,725	32%	34%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$154,051	\$ 54,373	35%	37%
Overtime	3,449	1,046	30%	38%
Pension Obligation Bonds	12,615	0	0%	0%
Operations and Maintenance	15,131	5,600	37%	39%
Interdepartmental Charges	24,892	7,071	28%	30%
Transfers, Loans and Contingencies	870	0	0%	0%
Capital	2,004	635	32%	29%
Total	\$213,012	\$ 68,725	32%	34%

GENERAL FUND EXPENDITURES

General Fund expenditures were \$68.7 million for the four months ended October 31, 2010. Last year at this time, expenditures were \$76.5 million. Budgeted decreases in expenditures this year are to be absorbed by Public Works and PARCS (Parks, Recreation & Community Services).

By department, Police and Fire expenditures were \$41.9 and \$16.8 million respectively through October 31, 2010. Compared to last year at this time, Police expenditures decreased \$1.9 million and the Fire Department's decreased \$0.5 million. Public Works expenditures were \$1.2 million, or about 30% of the \$4.0 million expended last year. Parks & Community Recreation expended \$5.4 million. Last year at this time, the department expended \$7.3 million. These decreases are the result of budget reductions to the two departments. Expenditures for all other departments remain within anticipated levels.

By expenditure type, overall salaries decreased \$4.2 million, or 7.1%, from this period last year (\$55.4 million this year v. \$59.6 million last year). Operations & Maintenance decreased \$1.7 million due primarily to budget reductions in Public Works and PARCS. Interdepartmental charges increased by \$1.8 million but this line item has 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	4,971	44%
Expenditures	(10,796)	(2,982)	28%
Total	507	1,989	
Convention Center			
Revenues	5,971	(847)	-14%
Expenditures	(6,861)	(1,309)	19%
Total	(890)	(2,156)	
Development and Resource Management			
Revenues	5,905	(1,002)	-17%
Expenditures	(10,041)	(2,721)	27%
Total	(4,136)	(3,723)	
Transportation/FAX			
Revenues	26,865	9,866	37%
Expenditures	(24,987)	(9,130)	37%
Total	1,878	736	
Airport			
Revenues	13,462	3,982	30%
Expenditures	(13,462)	(4,466)	33%
Total	0	(484)	
DCR/Housing and Community Development**			
Revenues	4,916	(3,299)	-67%
Expenditures	(9,031)	(122)	1%
Total	(4,115)	(3,421)	
Sewer System			
Revenues	99,906	46,481	47%
Expenditures	(88,877)	(20,580)	23%
Total	11,029	25,901	
Solid Waste System			
Revenues	51,370	18,431	36%
Expenditures	(49,689)	(12,817)	26%
Total	1,681	5,614	
Water System			
Revenues	93,729	61,311	65%
Expenditures	(83,633)	(18,493)	22%
Total	10,096	42,818	

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. The Convention Center, the Development Department, and Housing/Neighborhood Revitalization Departments each had negative carryover. Accordingly, the revenues for these departments through October 31, 2010 may still be negative as a result.

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	38,155
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	27,285
Street Light Acquisition Project	3,365
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	\$ 943,651

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.