



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

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$213,650	\$34,538	16%	18%
Expenditures	(213,086)	(88,361)	41%	43%
Revenues Over Expenditures	\$564	(\$53,823)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	44,160	18,350	42%	36%
Prop. 172 Sales Tax	2,131	855	40%	32%
Property Tax	121,615	1,340	1%	0%
Motor Vehicle In-Lieu Fees	1,689	407	24%	20%
Business Tax	16,162	6,306	39%	50%
Franchise Tax	8,951	992	11%	25%
Other Local Taxes	9,941	3,926	39%	33%
Card Room Receipts	1,400	517	37%	36%
Charges For Services	15,120	4,956	33%	28%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	2,147	190	9%	37%
Intragovernmental Revenues	(17,256)	(4,727)	27%	11%
All Other Revenue Sources	7,268	1,426	20%	36%
Total	213,650	34,538	16%	18%

GENERAL FUND REVENUES

General Fund revenues were \$34.5 million for the five months ended November 30, 2010. Last year for the same period, General Fund revenues were \$42.9 million. Of the \$8.4 million decrease between years, \$3.6 million is attributed to decreased carryover and \$4.8 million is attributed to decreases in tax and other operating revenues. From a percentage standpoint, tax and other operating revenues have decreased 12.2% from the same period last year.

Sales Tax revenues were \$18.4 million through November 30, 2010. Sales tax revenues were also \$18.4 million for the same period last year. Achieving the same results thus far between years is encouraging since the city is projecting this year's sales tax revenue to approximate prior year's revenue of \$44.1 million. 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 continuing declines. In aggregate only \$11.2 million has been received from these three sources compared to \$13.6 million last year. Among these, Business Tax had the largest decrease (\$6.3 million this year v. \$8.1 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. Charges for service revenues are slightly higher than last year (\$5.0 million vs \$4.6 million). Intra-governmental Revenues, a contra account, represents net transfers to/from other city funds on an as needed or pre-determined basis. These balances will fluctuate throughout the year. All Other Revenues are down \$3.5 million from the prior year due primarily to the decreased carryover noted above.

As of November 30, 2010, the City maintained \$10.7 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	51,350	41%	43%
Fire Department	45,091	20,530	46%	49%
Parks, Recreation & Community Services	15,824	6,421	41%	44%
Administrative/General	14,759	5,691	39%	37%
Public Works	3,233	1,464	45%	42%
City Council Offices	3,258	1,075	33%	41%
City Clerk's Office	560	224	40%	44%
Office of the Mayor/City Manager	2,062	824	40%	39%
Downtown and Community Revitalization*	923	380	41%	31%
General City Purpose Department	1,534	402	26%	27%
Total	213,086	88,361	41%	43%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	154,079	66,447	43%	45%
Overtime	3,449	1,341	39%	47%
Pension Obligation Bonds	12,615	4,353	35%	36%
Operations and Maintenance	15,553	6,457	42%	43%
Interdepartmental Charges	24,894	9,002	36%	40%
Transfers, Loans and Contingencies	492	0	0%	0%
Capital	2,004	761	38%	32%
Total	213,086	88,361	41%	43%

GENERAL FUND EXPENDITURES

General Fund expenditures were \$88.4 million for the five months ended November 30, 2010. Last year at this time, expenditures were \$98.0 million. Budgeted decreases in expenditures this year are to be primarily absorbed by Public Works and PARCS (Parks, Recreation & Community Services).

By department, Police and Fire expenditures were \$51.4 and \$20.5 million respectively through November 30, 2010. Compared to last year at this time, Police expenditures decreased \$2.3 million and the Fire Department's decreased \$0.7 million. Public Works expenditures were \$1.5 million, or about 29% of the \$5.1 million expended last year. Parks & Community Recreation expended \$6.4 million. Last year at this time, the department expended \$8.6 million. These decreases are the result of major budget cuts to the two departments. Expenditures for all other departments remain within anticipated levels.

By expenditure type, overall salaries & benefits decreased \$4.9 million, or 6.7%, from this period last year (\$67.8 million this year v. \$72.7 million last year). Operations & Maintenance decreased \$1.9 million due primarily to budget cuts in Public Works and PARCS. Interdepartmental Charges decreased by \$1.9 million but this line item has timing elements and the decrease 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	5,782	51%
Expenditures	(10,796)	(3,571)	33%
Total	507	2,211	
Convention Center			
Revenues	5,971	(849)	-14%
Expenditures	(6,861)	(1,309)	19%
Total	(890)	(2,158)	
Development and Resource Management			
Revenues	5,905	(545)	-9%
Expenditures	(10,041)	(3,391)	34%
Total	(4,136)	(3,936)	
Transportation/FAX			
Revenues	26,865	10,413	39%
Expenditures	(24,987)	(11,345)	45%
Total	1,878	(932)	
Airport			
Revenues	13,462	4,933	37%
Expenditures	(13,462)	(5,333)	40%
Total	0	(400)	
DCR/Housing and Community Development**			
Revenues	4,916	(3,045)	-62%
Expenditures	(9,031)	(177)	2%
Total	(4,115)	(3,222)	
Sewer System			
Revenues	99,906	52,294	52%
Expenditures	(88,877)	(22,936)	26%
Total	11,029	29,358	
Solid Waste System			
Revenues	51,370	22,386	44%
Expenditures	(49,689)	(15,601)	31%
Total	1,681	6,785	
Water System			
Revenues	93,729	67,702	72%
Expenditures	(83,633)	(28,099)	34%
Total	10,096	39,603	

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 November 30, 2010 may still be negative as a result.

Community Sanitation- \$1.9m; Convention Center - \$(0.8m); Development- \$(3.1m); FAX/Transit- \$1.5m; FYI Airport- \$(0.4m); Housing/Neighborhood Revitalization- \$(3.8m); Sewer- \$31.4m; Solid Waste- \$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.