



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

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$209,120	\$76,987	37%	40%
Expenditures	(208,591)	(123,235)	59%	62%
Revenues Over Expenditures	\$529	(\$46,248)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	42,660	25,940	61%	58%
Prop. 172 Sales Tax	2,131	1,204	56%	46%
Property Tax	119,615	26,275	22%	24%
Motor Vehicle In-Lieu Fees	1,689	615	36%	20%
Business Tax	16,162	9,671	60%	54%
Franchise Tax	8,951	992	11%	25%
Other Local Taxes	9,941	5,328	54%	48%
Card Room Receipts	1,400	746	53%	50%
Charges For Services	15,370	7,500	49%	35%
Enterprise In-Lieu Fees	322	322	0%	0%
Intergovernmental Revenues	2,362	794	34%	201%
Intragovernmental Revenues	(17,738)	(4,245)	24%	19%
All Other Revenue Sources	6,255	1,845	29%	75%
Total	209,120	76,987	37%	40%

GENERAL FUND REVENUES

General Fund revenues were \$77.0 million for the seven months ended January 31, 2011. Last year for the same period, General Fund revenues were \$89.6 million. Of the \$12.6 million decrease between years, \$3.6 million can be attributed to decreased carryover and the remaining \$9.0 million is attributed to decreases in current tax and other operating revenues. During the month, \$4.7 million in estimated revenue was reclassified to contingent revenue to adjust for possible declines during the remainder of the year. The figures above reflect reduced amounts resulting from the estimated revenue moved to contingency.

Sales Tax revenues were \$25.9 million through January 31, 2011. Sales tax revenues were slightly less at \$25.6 million for the same period last year. Achieving these results thus far between years is encouraging. Property taxes will be recognized when received. Through January 31, Property Tax receipts were \$27.4 million this year compared to \$30.7 million last year. The primary receipts are from the VLF Swap Program. Business Tax, Franchise Tax, and Other Local Taxes are showing some stabilizing trends. Business Tax, at \$9.7 million is actually \$1.3 million higher than last year's amount of \$8.4 million. Other Local Taxes, currently at \$5.3 million is approximate to last year's amount. 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 Services revenues are higher than last year (\$6.3 million vs \$5.3 million). Intra-governmental Revenues, a contra account, represents net transfers to/from other city funds on an as needed or pre-determined basis. Balances will however fluctuate throughout the year. All Other Revenues are down \$6.3 million reflecting the decreased carryover between years among other reductions.

As of January 31, 2011, 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	123,522	74,808	61%	64%
Fire Department	44,428	27,309	61%	66%
Parks, Recreation & Community Services	15,334	8,912	58%	67%
Administrative/General	14,632	5,956	41%	40%
Public Works	3,079	1,944	63%	63%
City Council Offices	2,992	1,612	54%	58%
City Clerk's Office	546	338	62%	67%
Office of the Mayor/City Manager	1,962	1,180	60%	61%
Downtown and Community Revitalization*	855	526	62%	45%
General City Purpose Department	1,241	650	52%	58%
Total	208,591	123,235	59%	62%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	152,217	94,208	62%	66%
Overtime	3,066	1,893	62%	69%
Pension Obligation Bonds	12,615	4,352	34%	36%
Operations and Maintenance	15,132	8,689	57%	63%
Interdepartmental Charges	23,685	13,045	55%	56%
Capital	1,876	1,048	56%	57%
Total	208,591	123,235	59%	62%

GENERAL FUND EXPENDITURES

General Fund expenditures were \$123.2 million for the seven months ended January 31, 2011. Last year at this time, expenditures were \$135.3 million, or about 10.7% higher. 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 \$74.8 and \$27.3 million respectively through January 31, 2011. Compared to last year at this time, Police expenditures decreased \$2.1 million and the Fire Department's decreased \$0.3 million. Public Works expenditures were \$1.9 million, or about one-fifth of the \$7.1 million expended last year. Parks & Community Recreation expended \$8.9 million. Last year at this time, the department expended \$12.0 million. These decreases are the result of major budget cuts to the two departments. Expenditures for all other departments while also reduced remain within anticipated levels.

By expenditure type, overall salaries & benefits decreased \$6.4 million, or 6.2%, from this same period last year (\$96.1 million this year v. \$102.5 million last year). Operations & Maintenance decreased \$2.6 million due primarily to budget cuts in Public Works and PARCS. Interdepartmental Charges increased by \$2.9 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	7,537	67%
Expenditures	(10,770)	(5,701)	53%
Total	533	1,836	
Convention Center			
Revenues	5,971	(853)	-14%
Expenditures	(6,861)	(1,459)	21%
Total	(890)	(2,312)	
Development and Resource Management			
Revenues	9,346	696	7%
Expenditures	(9,987)	(4,989)	50%
Total	(641)	(4,293)	
Transportation/FAX			
Revenues	26,865	16,339	61%
Expenditures	(24,929)	(16,248)	65%
Total	1,936	91	
Airport			
Revenues	13,462	6,820	51%
Expenditures	(13,444)	(7,259)	54%
Total	18	(439)	
DCR/Housing and Community Development**			
Revenues	9,051	(3,024)	-33%
Expenditures	(8,045)	(744)	9%
Total	1,006	(3,768)	
Sewer System			
Revenues	99,906	65,503	66%
Expenditures	(88,828)	(30,548)	34%
Total	11,078	34,955	
Solid Waste System			
Revenues	51,370	31,569	61%
Expenditures	(39,189)	(24,068)	61%
Total	12,181	7,501	
Water System			
Revenues	93,729	80,514	86%
Expenditures	(83,234)	(34,547)	42%
Total	10,495	45,967	

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 January 31, 2011 may still be in a negative position as a result.

Community Sanitation- \$1.9m; Convention Center - \$(0.8m); Development- \$(3.1m); FAX/Transit- \$1.5m; FYI Airport- \$(0.4m); DCR - \$(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.