



**City of Fresno**  
**Monthly Financial Report FY2011/2012**  
**For the First Month Ended July 31, 2011**  
**Unaudited - Intended For Internal Management Purposes Only**

**GENERAL FUND AT-A-GLANCE**

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$214,414	\$9,132	4%	2%
Expenditures	(214,775)	(20,439)	10%	10%
<b>Revenues Over Expenditures</b>	<b>(\$361)</b>	<b>(\$11,307)</b>		

**GENERAL FUND REVENUES**

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$50,755	\$3,163	6%	7%
Prop. 172 Sales Tax	2,216	177	8%	8%
Property Tax	119,438	1,076	1%	0%
Motor Vehicle In-Lieu Fees	1,747	1,036	59%	0%
Business Tax	16,162	2,384	15%	1%
Franchise Tax	10,022	0	0%	0%
Other Local Taxes	9,677	683	7%	8%
Card Room Receipts	1,400	212	15%	15%
Charges For Services	15,524	880	6%	4%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	788	8	1%	2%
Intragovernmental Revenues	(17,627)	(600)	3%	3%
All Other Revenue Sources	3,990	113	3%	2%
<b>Total</b>	<b>214,414</b>	<b>9,132</b>	<b>4%</b>	<b>2%</b>

**GENERAL FUND REVENUES**

The current outlook for fiscal year 2012 is that the City will experience a moderate 3.5% increase in overall revenues as compared to the prior year. Total estimated revenues for the year are \$214.4 million, which is approximately \$7.4 million greater than the prior year's actual revenue of \$207.1 million. Most of the increases are expected to be generated from tax revenues as outlined in the following paragraph.

Tax revenues: Sales Tax revenues were \$45.7 million in fiscal year 2011. The projection for Sales Tax revenues in fiscal 2012 is \$50.5, or an 11% increase. This increase includes a 4.4% projected increase and a one-time accrual. Property Tax revenues are expected to increase as well. Property Tax revenues were \$118.2 in 2011 and are expected to be \$121.7 in 2012, or a 3.0% increase. This projected increase stems primarily from triple flip for sales tax and VLF revenue sources. The less major tax sources; Business Tax, Franchise Tax, and Other Local Taxes all expected to increase as well. Business Tax revenues are expected to increase 8.7% from \$14.9 million actual revenues last year to \$16.2 million projected this year, primarily as a result of a one time transfer from the business license trust fund. Franchise Tax revenues were \$7.1 million last year and are projected to be \$10.0 million this year, or a 40.6% increase. This increase stems from a bump in the PG&E franchise fee contract, new commercial solid waste franchise fees as a result of privatization and new waste bin roll-off franchise fees. Other Local Taxes were \$9.1 million last year and are projected to be \$9.7 million this year or a 6.1% increase.

Revenue sources other than taxes, including: Charges for Services and Intra-governmental revenues reflect both increases and decreases in activity in 2012. Charges for services provided by the General Fund are expected to be about \$0.4 higher than the \$15.1 charged out in fiscal year 2011. Intra-governmental Revenues, a contra account, represents net transfers to/from other city funds on an as needed or pre-determined basis, also reflects the General fund will incur \$3.5 more in transfers out to other funds for operational purposes. All Other Revenues are expected to decrease to \$4.0 this year from the \$5.0 million actually received in fiscal year 2011. The decrease, in part is results from lower carryover projections.

As of July 31, 2011, the City maintained \$1.4 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	\$130,272	\$12,618	10%	10%
Fire Department	46,130	5,114	11%	11%
Parks, Recreation & Community Services	10,779	1,230	11%	11%
Administrative/General	14,165	0	0%	4%
Public Works	6,764	678	10%	15%
City Council Offices	2,760	317	11%	7%
City Clerk's Office	654	117	18%	6%
Office of the Mayor/City Manager	1,765	244	14%	10%
Economic Development Department	774	111	14%	6%
General City Purpose Department	712	10	1%	2%
<b>Total</b>	<b>214,775</b>	<b>20,439</b>	<b>10%</b>	<b>10%</b>

**GENERAL FUND EXPENDITURES BY TYPE**

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$157,950	\$17,563	11%	11%
Overtime	3,422	374	11%	10%
Pension Obligation Bonds	12,046	0	0%	0%
Operations and Maintenance	15,771	1,811	11%	12%
Interdepartmental Charges	23,433	503	2%	2%
Capital	2,153	188	9%	8%
<b>Total</b>	<b>214,775</b>	<b>20,439</b>	<b>10%</b>	<b>10%</b>

**GENERAL FUND EXPENDITURES**

General Fund expenditures were \$205.9 million for fiscal year, 2011. Expenditures projected for 2012 are \$214.8 million or a 4.3% increase. Most of the increase is related to contractual salary and benefit costs in the two public safety departments.

By department, Police and Fire expenditures were \$122.4 and \$43.7 million respectively for fiscal year, 2011. Projected Police and Fire expenditures in fiscal year 2012 are \$130.3 million and \$46.1 million respectively. This represents a 6.4% increase in projected Police expenditures and a 5.5% increase in the Fire Department's projected expenditures. Public Works is also expected to increase their expenditures by \$4.3 million. \$3.1 million was expended in fiscal year 2011 with \$6.8 million projected for 2012. Due to program cuts, PARCS is expected to decrease its expenditures in 2012. \$10.8 is projected in fiscal year 2012, whereas last year, PARCS incurred \$14.7 million in actual expenditures. All other departments are expected to incur expenditures materially comparable to the amounts incurred last year.

By expenditure type, salaries (including overtime) are projected to be \$173.4 million. Last year, General Fund departments incurred \$153.8 million. As noted earlier, the majority of the increase is related to contractual public safety salary and benefit costs (predominately Police).

Pension Obligation Bond costs will decrease from last year with \$12.0 million projected this year compared to \$12.6 million incurred last year. Interdepartmental Charges and Capital expenditures, projected at \$23.4 million and \$2.4 million respectively, are expected to approximate last year's amounts. Operations & Maintenance are projected to increase from the \$14.2 million incurred last year to \$15.8 for this year.

**ENTERPRISE OPERATING FUNDS**

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

Enterprise Fund	Budget	YTD Actual	%
<b>Community Sanitation</b>			
Revenues	\$9,971	\$715	7%
Expenditures	(9,960)	(343)	3%
Total	11	372	
<b>Development and Resource Management</b>			
Revenues	8,537	483	6%
Expenditures	(8,537)	(1,083)	13%
Total	0	(600)	
<b>Transportation/FAX</b>			
Revenues	29,271	627	2%
Expenditures	(26,252)	(2,474)	9%
Total	3,019	(1,847)	
<b>Airport</b>			
Revenues	13,731	1,410	10%
Expenditures	(13,713)	(1,587)	12%
Total	18	(177)	
<b>DCR/Housing and Community Development</b>			
Revenues	216	(1)	0%
Expenditures	(97)	0	0%
Total	119	(1)	
<b>Sewer System</b>			
Revenues	100,354	6,105	6%
Expenditures	(91,167)	(3,120)	3%
Total	9,187	2,985	
<b>Solid Waste System</b>			
Revenues	61,581	4,039	7%
Expenditures	(61,142)	(2,214)	4%
Total	439	1,825	
<b>Water System</b>			
Revenues	112,166	5,398	5%
Expenditures	(90,300)	(4,747)	5%
Total	21,866	651	

**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 2011 will post next month (August, 2011) and will be reflected on the August Monthly Financial Report.

The actual results above reflect a single month of activity and it is therefore, too early to identify any patterns or trends of significance.

Projections for the enterprise funds assumes standard and ongoing operations will remain uninterrupted during fiscal year 2012.

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$168,705
Various Capital Projects	38,155
Stadium Project	39,050
City Hall Refinancing/Bee Building/Granite Park	49,900
Exhibit Hall Expansion Project	24,431
No Neighborhood Left Behind	32,955
Convention Center Improvements	26,145
Street Light Acquisition Project	3,365
Judgment Obligation Bonds	3,230
Park Impact Fees	33,405
Public Safety Impact Fee Projects	42,070
Water	164,375
Sewer	234,090
Airport	57,495
Solid Waste	7,500
Park and Recreation	2,350
<b>Total</b>	927,221

**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.