



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

**GENERAL FUND AT-A-GLANCE**

(in millions) Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$214,514	\$19,008	9%	5%
Expenditures	(214,875)	(34,076)	16%	17%
<b>Revenues Over Expenditures</b>	<b>(\$361)</b>	<b>(\$15,068)</b>		

**GENERAL FUND REVENUES**

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$50,755	\$7,381	15%	17%
Prop. 172 Sales Tax	2,216	386	17%	17%
Property Tax	119,438	1,083	1%	0%
Motor Vehicle In-Lieu Fees	1,747	1,036	59%	1%
Business Tax	16,162	4,998	31%	6%
Franchise Tax	10,022	901	9%	1%
Other Local Taxes	9,677	1,426	15%	15%
Card Room Receipts	1,400	318	23%	23%
Charges For Services	15,524	2,644	17%	15%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	788	13	2%	3%
Intragovernmental Revenues	(17,627)	(2,231)	13%	10%
All Other Revenue Sources	4,090	1,053	26%	9%
<b>Total</b>	<b>214,514</b>	<b>19,008</b>	<b>9%</b>	<b>5%</b>

**GENERAL FUND REVENUES**

General Fund revenues for the first two months of fiscal year 2012 achieved acceptable results. For the two months ended August 31, 2012, revenues were \$19.0 million. Last year for the same time period, revenues were \$11.7 million. Most of the \$7.3 million increase over the prior year is attributed to timing elements in the receipt of Business Taxes, Property Taxes, and Motor Vehicle In-Lieu Fees between the two years. The City received in Fiscal Year 2012, \$1.1 million and \$1.0 million respectively in residual Property Tax and Motor Vehicle In Lieu Fees from the prior year. In addition, the recognition of Business Taxes in the prior year was delayed due to a computer conversion occurring at the end of last fiscal year. As a result, Business Taxes of \$1.0 million were recognized last year as compared to \$4.9 million this year. Accordingly, much of the Business Tax increase is the result of the delayed posting of deposits in the prior year as opposed to actual increases. Sales Tax revenues were \$7.4 million through August 31, 2012, which is slightly more than the \$7.3 million received last year. Franchise Taxes (\$0.9 million) and Other Local Taxes (\$1.4 million) are achieving results comparable to the prior year through August 31. The General Fund carryover from fiscal year 2011 was \$0.7 million.

Revenue sources other than taxes, including Charges for Services and Intra-governmental achieved acceptable results for the two months ended August 31, 2012. Charges for services provided by the General Fund were \$2.6 million compared to \$2.2 million in the prior year. Intra-governmental Revenues, a contra account, represents net transfers to/from other city funds on an as-needed or pre-determined basis were \$2.7 million compared to \$1.8 million last year. The General Fund is currently at 16% of budget thus far, with 17% of the year concluded, Charges for Service activity levels are in line with the projected annual level. Activity may fluctuate, however, based on economic conditions.

As of August 31, 2011, the City maintained \$1.5 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	\$21,694	17%	17%
Fire Department	46,230	8,323	18%	20%
Parks, Recreation & Community Services	10,779	1,879	17%	18%
Administrative/General	14,165	2	0%	5%
Public Works	6,764	1,050	16%	22%
City Council Offices	2,760	444	16%	14%
City Clerk's Office	654	147	22%	15%
Office of the Mayor/City Manager	1,765	343	19%	18%
Economic Development Department	774	148	19%	13%
General City Purpose Department	712	46	6%	9%
<b>Total</b>	<b>214,875</b>	<b>34,076</b>	<b>16%</b>	<b>17%</b>

**GENERAL FUND EXPENDITURES BY TYPE**

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$158,007	\$29,370	19%	20%
Overtime	3,422	622	18%	16%
Pension Obligation Bonds	12,046	0	0%	0%
Operations and Maintenance	15,707	2,662	17%	20%
Interdepartmental Charges	23,440	965	4%	9%
Capital	2,253	457	20%	13%
<b>Total</b>	<b>214,875</b>	<b>34,076</b>	<b>16%</b>	<b>17%</b>

**GENERAL FUND EXPENDITURES**

General Fund expenditures slightly declined from amounts expended in the prior year. Approximately \$34.1 million was expended for the two months ended August 31, 2011 as compared to \$36.3 million for this same period in the prior year.

By department, Police and Fire expenditures for the first two month of FY 2012 were \$21.6 and \$8.3 million respectively. Last year at this time, the two departments expended \$22.0 million and \$8.9 million respectively. There is, however, a 6.4% increase projected for Police Department expenditures and a 5.5% increase projected for Fire Department expenditures in fiscal year 2012 due to expected increases in employee leave payoff and pension contributions as well as workers compensation costs.

Public Works expended \$1.1 million and PARCS expended \$1.9 million thus far in FY 2012. Last year, Public Works expended \$0.7 million and PARCS expended \$2.8 million for the same period. Due to extensive program cuts, PARCS is expected to reduce its expenditures this year by nearly \$4.0 million. All other departments incurred expenditures materially comparable to the amounts incurred last year during this same period.

By expenditure type, salaries (including overtime) is the greatest expenditure at \$30.0 million so far in FY 2012 as compared to last year at this time, when the amount was \$30.8 million. Pension Obligation Bond costs are projected to decrease slightly from last year anticipating \$12.0 million projected for this year as compared to \$12.6 million incurred last year. This is the result of a decrease in scheduled payments. (Pension-related expenditures occur later in the year). Interdepartmental Charges, including Capital expenditures, and Operations & Maintenance will fluctuate throughout the year dependent upon project timing and may also be subject to budgetary adjustments as a result of significant changes in economic conditions.

**ENTERPRISE OPERATING FUNDS**

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

Enterprise Fund	Budget	YTD Actual	%
<b>Community Sanitation</b>			
Revenues	\$9,971	\$3,548	36%
Expenditures	(9,960)	(555)	6%
Total	11	2,993	
<b>Development and Resource Management</b>			
Revenues	8,537	72	1%
Expenditures	(8,537)	(1,700)	20%
Total	0	(1,628)	
<b>Transportation/FAX</b>			
Revenues	29,271	9,060	31%
Expenditures	(26,252)	(4,127)	16%
Total	3,019	4,933	
<b>Airport</b>			
Revenues	13,731	1,706	12%
Expenditures	(13,713)	(2,565)	19%
Total	18	(859)	
<b>DCR/Housing and Community Development</b>			
Revenues	216	(3,199)	-1481%
Expenditures	(97)	(2)	2%
Total	119	(3,201)	
<b>Sewer System</b>			
Revenues	100,354	44,126	44%
Expenditures	(91,167)	(5,683)	6%
Total	9,187	38,443	
<b>Solid Waste System</b>			
Revenues	61,581	17,210	28%
Expenditures	(61,142)	(11,666)	19%
Total	439	5,544	
<b>Water System</b>			
Revenues	112,166	52,141	46%
Expenditures	(92,950)	(8,245)	9%
Total	19,216	43,896	

**ENTERPRISE OPERATING FUNDS**

Actual results above reflect two months of activity and accordingly it is too early to identify any patterns or trends of any significance. Trends or patterns in operations cannot be identified since revenues and expenditures are recognized on a cash basis for interim reporting purposes which 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 were recognized this month and are outlined below.

Carryover postings are reflected in the revenue lines of the above enterprise funds. Please note that a negative carryover is a net reduction to revenues.

**Community Sanitation:** \$2.1m; **Development/Resource Management:** \$(1.1m); **Transportation/FAX:** \$4.6m; **Airport:** \$(0.9m); **DCR/Housing/Community Development:** \$(3.2m); **Sewer:** \$43.4m; **Solid Waste:** \$8.7m; **Water:** \$40.7.

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

( ) – denotes negative carryover or reduction to revenue.

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	47,645
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	2,825
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>	<b>924,561</b>

**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.