



**City of Fresno**  
**Monthly Financial Report FY2011/2012**  
**For the Three Months Ended September 30, 2011**  
**Unaudited - Intended For Internal Management Purposes Only**

**GENERAL FUND AT-A-GLANCE**

(in millions) Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$215,198	\$21,418	10%	8%
Expenditures	(213,375)	(51,365)	24%	25%
<b>Revenues Over Expenditures</b>	<b>\$1,823</b>	<b>(\$29,947)</b>		

**GENERAL FUND REVENUES**

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$50,755	\$12,294	24%	25%
Prop. 172 Sales Tax	2,216	390	18%	25%
Property Tax	119,438	(193)	0%	1%
Motor Vehicle In-Lieu Fees	1,747	249	14%	15%
Business Tax	16,162	5,258	33%	20%
Franchise Tax	10,022	151	2%	1%
Other Local Taxes	9,677	2,598	27%	24%
Card Room Receipts	1,400	208	15%	23%
Charges For Services	15,524	3,231	21%	21%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	788	54	7%	4%
Intragovernmental Revenues	(17,627)	(4,813)	27%	28%
All Other Revenue Sources	4,774	1,991	42%	13%
<b>Total</b>	<b>215,198</b>	<b>21,418</b>	<b>10%</b>	<b>8%</b>

**GENERAL FUND REVENUES**

General Fund revenues for the first three months of fiscal year 2012 achieved acceptable results. For the three months ended September 30, 2011, revenues were \$21.4 million. Last year for the same time period, revenues were \$17.8 million. Most of the \$3.6 million increase over the prior year is attributed to Business Taxes and Sales Taxes, which had increases of \$2.0 million and \$1.3 million respectively over the prior year. Revenues from other tax sources were materially comparable to the amounts received last year at this time. Property Taxes will be recognized when received, The two semi-annual installments are normally received in January and June.

Revenue sources other than taxes, including Charges for Services and Intra-governmental Revenues have also achieved acceptable results for the three months ended September 30, 2011. Charges for services provided by the General Fund were \$3.2 million, approximating the prior year amount and Intra-governmental Revenues, a contra account, represents net transfers to/from other city funds on an as-needed or pre-determined basis were \$4.8 million, also approximating the prior year amount.. All Other Revenues Sources increased \$1.1 million primarily due to a higher carryover this year of \$0.5 million (\$0.7 million this year vs \$0.2 million last year) and some minor increases to Fixed Reimbursements, Interest/Fees Income, and Property Gains, which collectively and thus far, increased \$0.4 million over the prior year's results.

As of September 30, 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	\$128,772	\$32,524	25%	25%
Fire Department	46,230	12,387	27%	29%
Parks, Recreation & Community Services	10,779	2,668	25%	24%
Administrative/General	14,165	333	2%	7%
Public Works	6,764	1,732	26%	30%
City Council Offices	2,760	713	26%	22%
City Clerk's Office	654	216	33%	21%
Office of the Mayor/City Manager	1,765	473	27%	24%
Economic Development Department	774	223	29%	20%
General City Purpose Department	712	96	13%	16%
<b>Total</b>	<b>213,375</b>	<b>51,365</b>	<b>24%</b>	<b>25%</b>

**GENERAL FUND EXPENDITURES BY TYPE**

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$158,007	\$42,079	27%	27%
Overtime	3,422	1,006	29%	22%
Pension Obligation Bonds	12,046	0	0%	0%
Operations and Maintenance	14,207	3,556	25%	27%
Interdepartmental Charges	23,440	4,104	18%	19%
Capital	2,253	620	28%	26%
<b>Total</b>	<b>213,375</b>	<b>51,365</b>	<b>24%</b>	<b>25%</b>

**GENERAL FUND EXPENDITURES**

General Fund expenditures slightly declined from amounts expended in the prior year. Approximately \$51.4 million was expended for the three months ended September 30, 2011 as compared to \$52.3 million for this same period in the prior year.

By department, Police and Fire expenditures for the first three months of FY 2012 were \$32.5 and \$12.4 million respectively. Last year at this time, the two departments expended \$32.0 million and \$12.9 million respectively. Although, the spending levels for these two departments haven't increased thus far from last year's levels, there is 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 and workers compensation costs.

Public Works expended \$1.7 million and PARCS expended \$2.7 million through September 30, 2011. Last year, Public Works expended \$1.0 million and PARCS expended \$3.6 million for the same period. Due to extensive program cuts, PARCS is expected to reduce its expenditures this year by nearly \$4.0 million. Public Works, however, due to various ongoing projects, is expected to incur increased expenditure levels. This year budget for Public Works is \$6.8 million, last year it was \$3.3 million. All other departments incurred expenditures materially comparable to the amounts incurred last year during this same period.

By expenditure type, salaries (including overtime) were \$43.1 million in FY 2012, which approximated the prior year amount of \$42.9 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 due to 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 change 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	\$4,282	43%
Expenditures	(9,960)	(896)	9%
Total	11	3,386	
<b>Development and Resource Management</b>			
Revenues	8,537	689	8%
Expenditures	(8,537)	(2,480)	29%
Total	0	(1,791)	
<b>Transportation/FAX</b>			
Revenues	29,271	9,669	33%
Expenditures	(26,252)	(5,973)	23%
Total	3,019	3,696	
<b>Airport</b>			
Revenues	13,731	2,886	21%
Expenditures	(13,713)	(3,689)	27%
Total	18	(803)	
<b>DCR/Housing and Community Development</b>			
Revenues	216	(3,200)	-1481%
Expenditures	(97)	(4)	4%
Total	119	(3,204)	
<b>Sewer System</b>			
Revenues	100,863	51,013	51%
Expenditures	(91,676)	(8,521)	9%
Total	9,187	42,492	
<b>Solid Waste System</b>			
Revenues	61,581	21,407	35%
Expenditures	(61,142)	(15,509)	25%
Total	439	5,898	
<b>Water System</b>			
Revenues	112,166	58,324	52%
Expenditures	(92,950)	(12,214)	13%
Total	19,216	46,110	

### 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.

The following carryover figures 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	23,305
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	227,300
Airport	57,495
Solid Waste	7,500
Park and Recreation	2,350
<b>Total</b>	<b>916,645</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.