



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

**GENERAL FUND AT-A-GLANCE**

(in millions) Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$215,581	\$39,517	18%	16%
Expenditures	(213,739)	(85,208)	40%	41%
<b>Revenues Over Expenditures</b>	<b>\$1,842</b>	<b>(\$45,691)</b>		

**GENERAL FUND REVENUES**

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$50,755	\$19,553	39%	42%
Prop. 172 Sales Tax	2,216	746	34%	40%
Property Tax	119,437	21	0%	1%
Motor Vehicle In-Lieu Fees	1,747	249	14%	24%
Business Tax	16,162	8,816	55%	39%
Franchise Tax	10,022	1,257	13%	11%
Other Local Taxes	9,677	4,150	43%	39%
Card Room Receipts	1,400	412	29%	37%
Charges For Services	15,524	5,922	38%	33%
Enterprise In-Lieu Fees	322	322	0%	0%
Intergovernmental Revenues	788	769	98%	9%
Intragovernmental Revenues	(17,627)	(5,289)	30%	27%
All Other Revenue Sources	5,158	2,589	50%	20%
<b>Total</b>	<b>215,581</b>	<b>39,517</b>	<b>18%</b>	<b>16%</b>

**GENERAL FUND REVENUES**

General Fund revenues for the five months ended November 30, 2011 were \$39.5 million. Last year, revenues were \$34.5 million for the same period. Much of the \$5.0 million increase over the prior year continues to be attributed to Sales Taxes and Business Taxes, which increased \$1.2 million and \$2.5 million respectively over the prior year. In addition, Charges for services have also increased by \$0.9 million.

Sales Tax Revenues are higher than the previous year thus far, however, only 39% of budget has been received with 42% of the fiscal year completed. Results will be closely monitored in the months ahead. Franchise Tax, and Motor Vehicle In-Lieu Fees, which are at 13% and 14% of budget, respectively have timing elements with the majority of receipts coming in April or May. Other tax revenues appear to be achieving acceptable results thus far. 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 achieved acceptable results through November 30. Charges for services provided by the General Fund were \$5.9 million, a increase of \$0.9 million over the prior year amount. The economy has slightly impacted revenue from Card Room Receipts. Intra-governmental Revenues, a contra account, represents net transfers to/from other City funds on an as-needed or pre-determined basis and were \$5.3 million; last year's amount was \$4.7 million, 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.

As of November 30, 2011, the City maintained \$1.5 million in the General Fund Emergency Reserve. The use of this cash is restricted until such time as 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	\$51,051	40%	41%
Fire Department	46,230	19,536	42%	46%
Parks, Recreation & Community Services	10,779	4,435	41%	41%
Administrative/General	14,165	4,898	35%	39%
Public Works	6,913	2,662	39%	45%
City Council Offices	2,975	1,107	37%	33%
City Clerk's Office	654	320	49%	40%
Office of the Mayor/City Manager	1,765	684	39%	40%
Economic Development Department	774	326	42%	41%
General City Purpose Department	712	189	27%	26%
<b>Total</b>	<b>213,739</b>	<b>85,208</b>	<b>40%</b>	<b>41%</b>

**GENERAL FUND EXPENDITURES BY TYPE**

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$158,100	\$65,445	41%	43%
Overtime	3,422	1,525	45%	39%
Pension Obligation Bonds	12,046	4,071	34%	35%
Operations and Maintenance	14,467	5,803	40%	42%
Interdepartmental Charges	23,451	7,284	31%	36%
Capital	2,253	1,080	48%	38%
<b>Total</b>	<b>213,739</b>	<b>85,208</b>	<b>40%</b>	<b>41%</b>

**GENERAL FUND EXPENDITURES**

General Fund expenditures only slightly declined from amounts expended in the prior year. \$85.2 million was expended for the five months ended November 30, 2011 compared to \$88.4 million for this same period in the prior year.

By department, Police and Fire expenditures for the first five months of FY 2012 were \$51.1 and \$19.5 million respectively. Last year at this time, the two departments expended \$51.3 million and \$20.5 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 anticipated increases in employee leave payoff, pension contributions and workers compensation costs. Thus far, expenditures for public safety are in-line with projected levels.

Public Works expended \$2.7 million and PARCS expended \$4.4 million through November 30, 2011. Last year, Public Works expended \$1.5 million and PARCS expended \$6.4 million for the same period. Certain park maintenance duties were shifted this year from PARCS to Public Works. Accordingly, PARCS expenditures will decrease this year and Public Works expenditures will increase as a result of this change. These costs will approximate \$3.8 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 \$67.0 million thus far in FY 2012, which approximated the prior year amount of \$67.8 million. Pension Obligation Bond payments, Interdepartmental Charges, including Capital expenditures, and Operations & Maintenance will fluctuate throughout the year but normally approximate budget by the end of the year. Budgetary adjustments, however, may be necessary depending upon ongoing 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	\$5,726	57%
Expenditures	(9,960)	(1,680)	17%
Total	11	4,046	
<b>Development and Resource Management</b>			
Revenues	8,537	1,451	17%
Expenditures	(8,537)	(3,753)	44%
Total	0	(2,302)	
<b>Transportation/FAX</b>			
Revenues	29,271	12,640	43%
Expenditures	(26,252)	(10,304)	39%
Total	3,019	2,336	
<b>Airport</b>			
Revenues	13,731	4,928	36%
Expenditures	(13,713)	(5,612)	41%
Total	18	(684)	
<b>DCR/Housing and Community Development</b>			
Revenues	216	(3,202)	-1482%
Expenditures	(97)	(4)	4%
Total	119	(3,206)	
<b>Sewer System</b>			
Revenues	100,863	63,554	63%
Expenditures	(91,676)	(15,365)	17%
Total	9,187	48,189	
<b>Solid Waste System</b>			
Revenues	61,581	29,624	48%
Expenditures	(61,142)	(23,053)	38%
Total	439	6,571	
<b>Water System</b>			
Revenues	112,166	70,851	63%
Expenditures	(92,120)	(24,766)	27%
Total	20,046	46,085	

### ENTERPRISE OPERATING FUNDS

Revenues and expenditures above are reflected on a cash basis of accounting which means revenues are recognized when cash is receipted and expenses are recognized when they are paid. This results in timing differences, particularly when grants are involved. Most grants require the City to incur the expenditure before obtaining reimbursement from the grant agency. The departments of Development, Airports, Housing and Transportation/FAX have grant-related revenue sources and will be impacted by these timing differences. Ultimately, interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. The deficit revenue in DCR/Housing/Community Development is due from a \$3.2 million negative carryover from fiscal year 2011.

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	36,285
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	25,685
Street Light Acquisition Project	2,750
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>\$913,700</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.