



Monthly Financial Update

As of August 31, 2012

City Council

October 2, 2012

Prepared by: Finance and Accounting Division



General Fund Operating Sources

August 2012: Fiscal Year to Date

(in millions: rounding differences may occur)

Sources Category	FY 10/11	FY 11/12	FY 12/13	FY 12/13	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$11.7	\$12.5	\$12.7	\$12.9	(\$0.2)	(2%)
0.1% Public Safety	1.2	1.2	1.3	1.3	-	-
State Shared: Sales Tax	2.9	2.8	2.9	2.9	(0.1)	(2%)
Revenue	3.8	3.1	3.7	3.7	-	-
Auto Lieu Tax	1.5	1.3	1.2	1.4	(0.1)	(10%)
Property Taxes (Primary)	0.4	0.5	0.4	0.4	0.1	20%
Bed Taxes (gross)	0.9	1.2	0.7	0.0	0.7	n/a
Franchise Fees/In-Lieu Tax	1.8	1.8	2.0	1.8	0.2	10%
Other: Licenses, Permits & Fees	0.8	0.8	0.8	0.8	(0.1)	(6%)
Fines & Forfeitures	1.2	1.2	1.2	1.2	-	-
Miscellaneous	1.4	1.5	1.1	0.8	0.3	40%
Building Permits	1.5	1.5	2.1	1.2	0.9	72%
Interest Earnings	0.5	0.1	0.2	0.2	-	-
Indirect Cost Allocations	2.2	1.4	1.1	1.1	-	-
Transfers In	4.6	3.5	1.5	1.2	0.3	25%
Total Operating Sources	\$36.3	\$34.1	\$32.9	\$30.9	\$2.0	6%



General Fund Operating Sources: Sales Tax

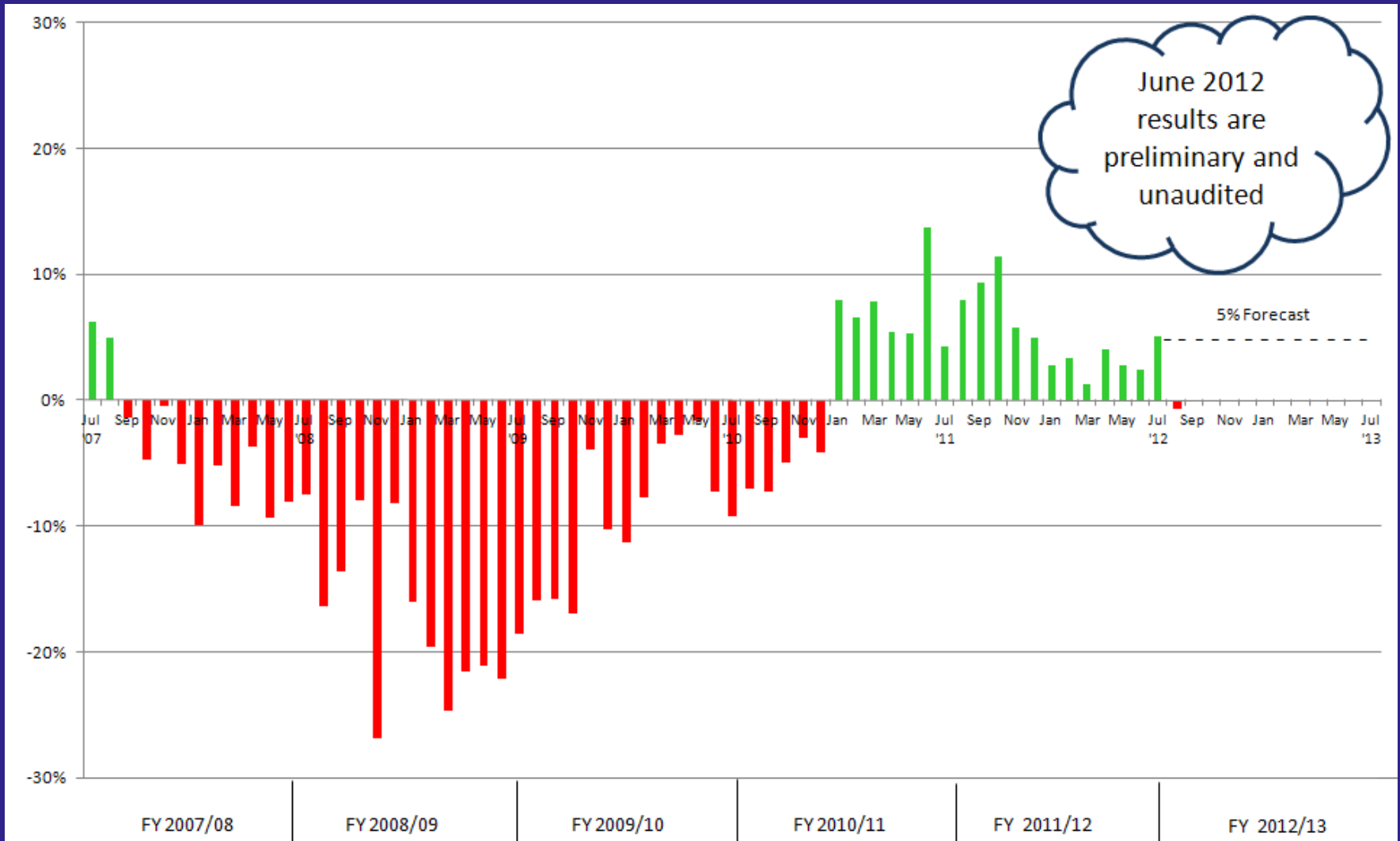
August 2012: Fiscal Year to Date

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 10/11	FY 11/12	FY 12/13	FY 12/13	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$1.8	\$2.0	\$2.1	\$2.1	(\$0.1)	(3%)
Large retail stores	1.3	1.3	1.3	1.4	(0.1)	(5%)
Misc goods & services	0.7	0.8	0.7	0.8	(0.1)	(7%)
Grocery & convenience	0.9	0.9	0.9	0.9	-	-
Auto sales & maintenance	1.3	1.5	1.7	1.6	0.1	4%
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	0.4	0.4	0.4	0.4	-	-
Restaurants & bars	1.0	1.1	1.1	1.1	-	-
<u>Business:</u>						
Construction	1.2	1.4	1.4	1.5	(0.1)	(9%)
Rental	1.9	1.9	2.0	1.9	0.1	4%
Utilities	0.8	0.8	0.7	0.8	(0.1)	(17%)
Licenses, penalties/interest	0.2	0.2	0.2	0.2	-	-
<i>Subtotal 1.0% Sales Tax</i>	\$11.5	\$12.2	\$12.5	\$12.9	(\$0.4)	(3%)
Large Audit Adjustments	0.2	0.3	0.2	0.0	0.2	
<i>Total 1.0% Sales Tax</i>	\$11.7	\$12.5	\$12.7	\$12.9	(\$0.2)	(2%)



General Fund Sales Tax: 1.0% General Purpose – Year over Year Change (excluding large audit adjustments)





General Fund Operating Uses: by Category

August 2012: Fiscal Year to Date

(in millions: rounding differences may occur)

Category	FY 10/11	FY 11/12	FY 12/13	FY 12/13	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Personnel Services*:						
Salaries & Wages	\$18.7	\$17.7	\$22.2	\$22.0	(\$0.2)	(1%)
Overtime	0.9	0.6	1.3	1.0	(0.3)	(32%)
FICA	1.3	1.2	1.5	1.5	-	-
Retirement	2.0	2.1	3.0	3.0	-	-
Health/Dental & Misc	2.5	2.3	2.5	2.6	0.1	3%
<i>Total Personnel Services</i>	\$25.4	\$23.9	\$30.6	\$30.1	(\$0.5)	(2%)
Contractual, Commodities, Capital Outlay	8.8	8.7	10.1	10.7	0.5	5%
<i>Total Operating Expenses</i>	\$34.2	\$32.6	\$40.7	\$40.8	\$0.1	-
Debt Serv. & Contracts	0.3	0.4	0.5	0.5	-	-
Transfers Out	0.5	0.3	-	-	-	-
<i>Total Operating Uses</i>	\$35.0	\$33.3	\$41.2	\$41.3	\$0.1	-

*Pay Periods thru August: 4 4 5



General Fund Operating Uses: by Division

August 2012: Fiscal Year to Date

(in millions: rounding differences may occur)

Division	FY 10/11	FY 11/12	FY 12/13	FY 12/13	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$3.0	\$2.7	\$3.4	\$3.6	\$0.3	7%
Administrative Services	2.4	2.5	3.5	3.2	(0.3)	(9%)
Comm. & Econ Development	4.5	4.0	4.6	4.6	-	-
Community Services	5.6	4.8	6.2	6.2	-	-
Public Safety - Fire	4.2	4.1	5.5	5.6	0.1	2%
Public Safety - Police	12.1	12.1	15.2	14.6	(0.6)	(4%)
Public Works	2.5	2.4	2.3	2.9	0.6	20%
<i>Total Operating Expenses</i>	<u>\$34.2</u>	<u>\$32.6</u>	<u>\$40.7</u>	<u>\$40.8</u>	<u>\$0.1</u>	-



General Fund Results: Summary

August 2012: Fiscal Year to Date

(in millions: rounding differences may occur)



	FY 10/11 Actual	FY 11/12 Actual	FY 12/13 Actual	FY 12/13 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$36.3	\$34.1	\$32.9	\$30.9	\$2.0	6%
Uses	35.0	33.3	41.2	41.3	0.1	-
Change in Fund Balance	\$1.3	\$0.8	(\$8.3)	(\$10.4)	\$2.1	



Tourism Development Summary *

August 2012: Fiscal Year to Date

(in millions: rounding differences may occur)

SOURCES

Bed Taxes

Hospitality Trolley Sponsorships

Princess Hotel Lease

Total Operating Sources

USES

Marketing (CVB)

Events & Event Development

Hospitality Trolley

Administration/Research

Subtotal Operating Expenses

Transfers Out – Debt Service

Transfers Out - CIP

Transfers Out – General Fund

Total Operating Uses

Sources Over / (Under) Uses

	FY 10/11	FY 11/12	FY 12/13	FY 12/13	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Bed Taxes	\$0.9	\$1.2	\$1.1	\$1.2	-	-
Hospitality Trolley Sponsorships	-	-	-	-	-	-
Princess Hotel Lease	-	0.1	0.1	0.3	(0.2)	(76%)
<i>Total Operating Sources</i>	\$0.9	\$1.2	\$1.2	\$1.4	(\$0.2)	(16%)
<u>USES</u>						
Marketing (CVB)	\$0.9	\$1.2	\$1.1	\$1.1	-	-
Events & Event Development	-	-	-	-	-	-
Hospitality Trolley	-	-	-	-	-	-
Administration/Research	-	-	0.1	0.1	0.1	41%
<i>Subtotal Operating Expenses</i>	\$0.9	\$1.2	\$1.2	\$1.2	\$0.1	9%
Transfers Out – Debt Service	-	-	-	-	-	-
Transfers Out - CIP	-	-	-	-	-	-
Transfers Out – General Fund	-	-	-	-	-	-
<i>Total Operating Uses</i>	\$0.9	\$1.2	\$1.2	\$1.2	-	-
<i>Sources Over / (Under) Uses</i>	\$ -	\$ -	\$ -	\$0.2	(\$0.2)	

* This is a summary of tourism development activity from numerous funds.



General Fund Operating Sources

August 2012

(in millions: rounding differences may occur)

Sources Category	FY 10/11	FY 11/12	FY 12/13	FY 12/13	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$5.5	\$6.0	\$6.1	\$6.3	(\$0.2)	(3%)
0.1% Public Safety	0.6	0.6	0.6	0.6	-	-
State Shared: Sales Tax	1.4	1.4	1.4	1.4	-	-
Revenue	1.9	1.5	1.9	1.9	-	-
Auto Lieu Tax	0.7	0.6	0.6	0.7	-	-
Property Taxes (Primary)	0.2	0.1	0.1	0.2	-	-
Bed Taxes (gross)	0.5	0.6	0.0	0.0	-	-
Franchise Fees/In-Lieu Tax	0.0	0.0	0.9	0.0	0.8	nm
Other: Licenses, Permits & Fees	0.3	0.4	0.4	0.3	-	-
Fines & Forfeitures	0.6	0.6	0.6	0.6	-	-
Miscellaneous	0.6	0.7	0.4	0.5	(0.1)	(18%)
Building Permits	0.8	0.7	1.5	0.6	0.9	nm
Interest Earnings	0.0	(0.3)	0.1	0.1	-	-
Indirect Cost Allocations	1.1	0.7	0.6	0.6	-	-
Transfers In	0.9	0.8	0.7	0.6	0.1	20%
Total Operating Sources	\$15.2	\$14.2	\$15.8	\$14.2	\$1.6	11%



General Fund Operating Sources: Sales Tax

August 2012

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 10/11	FY 11/12	FY 12/13	FY 12/13	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$0.9	\$0.9	\$0.9	\$1.0	(\$0.1)	(11%)
Large retail stores	0.6	0.6	0.6	0.7	-	-
Misc goods & services	0.3	0.3	0.3	0.3	-	-
Grocery & convenience	0.4	0.5	0.4	0.4	-	-
Auto sales & maintenance	0.7	0.7	0.8	0.8	-	-
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	0.2	0.2	0.2	0.2	-	-
Restaurants & bars	0.5	0.5	0.5	0.5	-	-
<u>Business:</u>						
Construction	0.6	0.7	0.7	0.8	-	-
Rental	0.9	0.9	1.0	0.9	-	-
Utilities	0.4	0.4	0.3	0.4	(0.1)	(31%)
Licenses, penalties/interest	0.1	0.1	0.1	0.1	-	-
<i>Subtotal 1.0% Sales Tax</i>	\$5.5	\$5.9	\$5.9	\$6.3	(\$0.4)	(6%)
Large Audit Adjustments	0.0	0.1	0.1	0.0	0.1	
<i>Total 1.0% Sales Tax</i>	\$5.5	\$6.0	\$6.1	\$6.3	(\$0.2)	(3%)



General Fund Operating Uses: by Category

August 2012

(in millions: rounding differences may occur)

Category	FY 10/11	FY 11/12	FY 12/13	FY 12/13	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Personnel Services*:						
Salaries & Wages	\$9.2	\$8.6	\$13.1	\$13.0	(\$0.1)	(1%)
Overtime	0.4	0.3	0.8	0.5	(0.3)	(51%)
FICA	0.6	0.6	0.9	0.9	-	-
Retirement	1.0	1.0	1.8	1.8	-	-
Health/Dental & Misc	1.2	1.1	1.3	1.3	-	-
<i>Total Personnel Services</i>	\$12.5	\$11.7	\$17.8	\$17.5	(\$0.3)	(2%)
Contractual, Commodities, Capital Outlay	5.2	5.1	5.9	5.6	(0.3)	(5%)
<i>Total Operating Expenses</i>	\$17.7	\$16.8	\$23.6	\$23.1	(\$0.6)	(3%)
Debt Serv. & Contracts	0.1	0.2	0.3	0.3	-	-
Transfers Out	0.5	0.3	-	-	-	-
<i>Total Operating Uses</i>	\$18.4	\$17.3	\$23.9	\$23.3	(\$0.6)	(2%)

***Pay Periods in August:** 2 2 3



General Fund Operating Uses: by Division

August 2012

(in millions: rounding differences may occur)

Division	FY 10/11	FY 11/12	FY 12/13	FY 12/13	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$1.3	\$1.3	\$1.8	\$1.9	\$0.2	9%
Administrative Services	1.3	1.3	2.3	2.0	(0.3)	(15%)
Comm. & Econ Development	2.2	1.9	2.4	2.3	(0.1)	(4%)
Community Services	2.9	2.5	3.4	3.5	0.1	2%
Public Safety - Fire	2.1	2.1	3.2	3.0	(0.2)	(7%)
Public Safety - Police	6.1	6.4	9.1	8.4	(0.6)	(7%)
Public Works	1.7	1.4	1.4	1.8	0.4	22%
<i>Total Operating Expenses</i>	<u>\$17.7</u>	<u>\$16.8</u>	<u>\$23.6</u>	<u>\$23.1</u>	<u>(\$0.6)</u>	<u>(3%)</u>



General Fund Results: Summary

August 2012

(in millions: rounding differences may occur)



	FY 10/11	FY 11/12	FY 12/13	FY 12/13	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sources	\$15.2	\$14.2	\$15.8	\$14.2	\$1.6	11%
Uses	18.4	17.3	23.9	23.3	(0.6)	(2%)
Change in Fund Balance	(\$3.2)	(\$3.1)	(\$8.1)	(\$9.1)	\$1.0	