



Monthly Financial Update

As of November 30, 2014

City Council

January 13, 2015

Prepared by: City Treasurer



General Fund Operating Sources

November 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

| Sources Category | FY 12/13 | FY 13/14 | FY 14/15 | FY 14/15 | Actual vs. Budget | |
|---------------------------------|---------------|---------------|----------------|----------------|-------------------|-----------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| Sales Tax: 1.0% General Purpose | \$32.5 | \$34.9 | \$37.2 | \$36.5 | \$0.7 | 2% |
| 0.1% Public Safety | 3.2 | 3.4 | 3.7 | 3.6 | 0.1 | 2% |
| State Shared: Sales Tax | 7.0 | 7.5 | 7.8 | 7.8 | - | - |
| Income Tax | 9.3 | 10.1 | 11.0 | 11.0 | - | - |
| Auto Lieu Tax | 3.0 | 3.0 | 3.1 | 3.1 | - | - |
| Property Taxes (Primary) | 10.4 | 9.9 | 11.1 | 10.7 | 0.4 | 4% |
| Franchise Fees/In-Lieu Tax | 5.4 | 5.5 | 5.4 | 5.5 | (0.1) | (2%) |
| Other: Licenses, Permits & Fees | 2.5 | 2.7 | 3.0 | 2.5 | 0.5 | 22% |
| Fines & Forfeitures | 2.8 | 2.6 | 3.0 | 2.9 | 0.1 | 3% |
| Miscellaneous | 2.6 | 2.7 | 3.2 | 5.7 | (2.5) | (43%) |
| Building Permits | 4.5 | 5.7 | 6.5 | 4.6 | 1.9 | 42% |
| Interest Earnings | 0.5 | 0.7 | 0.3 | 0.2 | 0.1 | 34% |
| Indirect Cost Allocations | 2.9 | 2.7 | 2.7 | 2.7 | - | - |
| Transfers In | 4.5 | 3.4 | 4.7 | 4.6 | 0.2 | 4% |
| <i>Total Operating Sources</i> | <i>\$91.0</i> | <i>\$94.7</i> | <i>\$102.7</i> | <i>\$101.3</i> | <i>\$1.4</i> | <i>1%</i> |



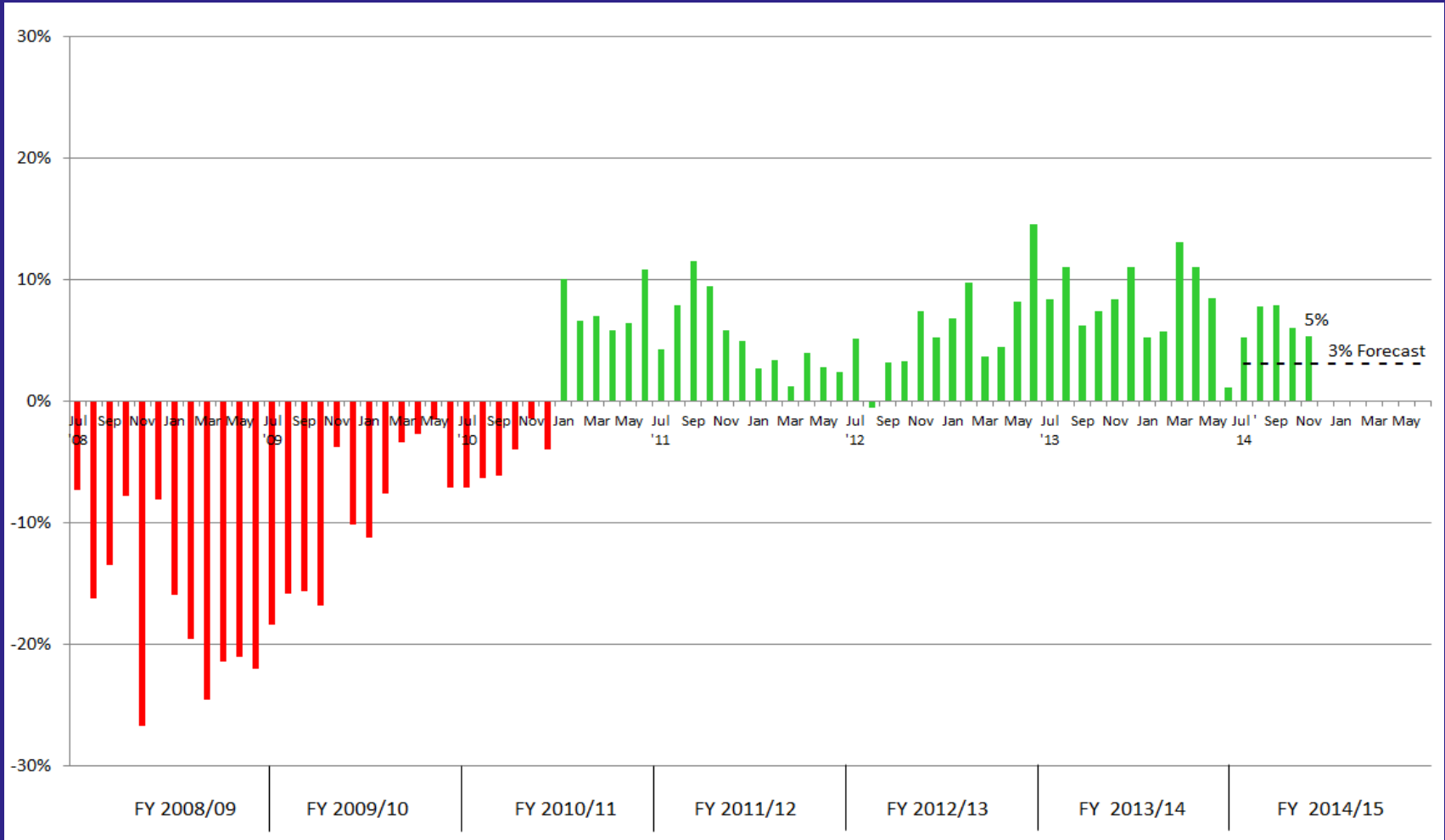
General Fund Operating Sources: Sales Tax November 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

| 1.0% Sales Tax Category | FY 12/13 | FY 13/14 | FY 14/15 | FY 14/15 | Actual vs. Budget | |
|-------------------------------|---------------|---------------|---------------|---------------|-------------------|-----------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| <u>Consumer Spending:</u> | | | | | | |
| Small retail stores | \$5.2 | \$5.6 | \$6.0 | \$5.9 | \$0.1 | 1% |
| Large retail stores | 3.4 | 3.4 | 3.5 | 3.5 | - | - |
| Misc goods & services | 2.0 | 2.5 | 2.5 | 2.6 | - | - |
| Grocery & convenience | 2.4 | 2.4 | 2.5 | 2.5 | - | - |
| Auto sales & maintenance | 4.2 | 4.6 | 5.1 | 5.1 | 0.1 | 1% |
| <u>Tourism/Entertainment:</u> | | | | | | |
| Hotel lodging & misc sales | 1.2 | 1.4 | 1.4 | 1.5 | - | - |
| Restaurants & bars | 2.8 | 2.9 | 3.2 | 3.0 | 0.1 | 4% |
| <u>Business:</u> | | | | | | |
| Construction | 3.5 | 4.3 | 5.2 | 4.6 | 0.5 | 12% |
| Rental | 5.0 | 5.1 | 5.3 | 5.2 | 0.1 | 1% |
| Utilities | 2.0 | 2.0 | 2.0 | 2.0 | - | - |
| Licenses, penalties/interest | 0.6 | 0.6 | 0.5 | 0.6 | (0.1) | (17%) |
| Total 1.0% Sales Tax | \$32.5 | \$34.9 | \$37.2 | \$36.5 | \$0.7 | 2% |



General Fund Sales Tax: 1.0% General Purpose – Year over Year Change





General Fund Operating Uses: by Category November 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

| Category | FY 12/13 | FY 13/14 | FY 14/15 | FY 14/15 | Actual vs. Budget | |
|---|----------|----------|----------|----------|-------------------|-------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| Personnel Services*: | | | | | | |
| Salaries & Wages | \$48.0 | \$48.6 | \$50.7 | \$51.1 | \$0.4 | 1% |
| Overtime | 2.7 | 3.1 | 2.8 | 2.2 | (0.5) | (23%) |
| FICA | 3.3 | 3.3 | 3.4 | 3.4 | - | - |
| Retirement | 6.6 | 7.2 | 7.7 | 7.8 | 0.1 | 2% |
| Health/Dental & Misc | 6.2 | 6.5 | 6.6 | 6.7 | 0.1 | 2% |
| <i>Total Personnel Services</i> | \$66.8 | \$68.6 | \$71.1 | \$71.3 | \$0.1 | 0% |
| Contractual, Commodities, Capital Outlay | 23.2 | 24.8 | 26.8 | 27.4 | 0.6 | 2% |
| <i>Total Operating Expenses</i> | \$90.0 | \$93.4 | \$98.0 | \$98.7 | \$0.8 | 1% |
| Debt Serv. & Contracts | 1.1 | - | - | - | - | - |
| Transfers Out | 3.0 | - | - | - | - | - |
| <i>Total Operating Uses</i> | \$94.2 | \$93.4 | \$98.0 | \$98.7 | \$0.8 | 1% |

***Pay Periods thru November: 11 11 11**



General Fund Operating Uses: by Division November 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

| Division | FY 12/13 | FY 13/14 | FY 14/15 | FY 14/15 | Actual vs. Budget | |
|-----------------------------------|---------------|---------------|---------------|---------------|-------------------|-----------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| Mayor & Council, Charter Officers | \$7.3 | \$7.7 | \$7.6 | \$8.2 | \$0.6 | 8% |
| Administrative Services | 6.3 | 6.4 | 6.8 | 7.0 | 0.3 | 4% |
| Comm. & Econ Development | 10.0 | 10.3 | 10.6 | 10.6 | 0.1 | 1% |
| Community Services | 13.9 | 14.1 | 14.3 | 14.7 | 0.4 | 3% |
| Public Safety - Fire | 12.1 | 13.1 | 13.7 | 13.8 | 0.1 | 1% |
| Public Safety - Police | 33.7 | 34.9 | 37.6 | 37.3 | (0.4) | (1%) |
| Public Works | 6.7 | 6.9 | 7.4 | 7.0 | (0.4) | (5%) |
| <i>Total Operating Expenses</i> | <u>\$90.0</u> | <u>\$93.4</u> | <u>\$98.0</u> | <u>\$98.7</u> | <u>\$0.8</u> | <u>1%</u> |



General Fund Results: Summary

November 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

| | FY 12/13 Actual | FY 13/14 Actual | FY 14/15 Actual | FY 14/15 Budget | Actual vs. Budget | |
|------------------------|--------------------|--------------------|--------------------|--------------------|-------------------|----|
| | | | | | Fav/(Unf) | % |
| Sources | \$91.0 | \$94.7 | \$102.7 | \$101.3 | \$1.4 | 1% |
| Uses | 94.2 | 93.4 | 98.0 | 98.7 | 0.8 | 1% |
| Change in Fund Balance | (\$3.2) | \$1.3 | \$4.7 | \$2.6 | 2.2 | |



General Fund Operating Sources

November 2014

(in millions: rounding differences may occur)

| Sources Category | FY 12/13 | FY 13/14 | FY 14/15 | FY 14/15 | Actual vs. Budget | |
|---------------------------------|---------------|---------------|---------------|---------------|-------------------|--------------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| Sales Tax: 1.0% General Purpose | \$6.9 | \$7.4 | \$7.8 | \$7.6 | \$0.2 | 2% |
| 0.1% Public Safety | 0.7 | 0.7 | 0.8 | 0.7 | - | - |
| State Shared: Sales Tax | 1.4 | 1.5 | 1.6 | 1.5 | - | - |
| Income Tax | 1.9 | 2.0 | 2.2 | 2.2 | - | - |
| Auto Lieu Tax | 0.6 | 0.7 | 0.7 | 0.6 | 0.1 | 12% |
| Property Taxes (Primary) | 7.3 | 6.7 | 7.4 | 7.5 | (0.2) | (2%) |
| Franchise Fees/In-Lieu Tax | 0.0 | 0.0 | 0.1 | 0.0 | 0.1 | n/a |
| Other: Licenses, Permits & Fees | 0.7 | 0.8 | 0.7 | 0.7 | 0.1 | 13% |
| Fines & Forfeitures | 0.5 | 0.5 | 0.5 | 0.6 | (0.1) | (14%) |
| Miscellaneous | 0.6 | 0.6 | 0.4 | 4.0 | (3.6) | (91%) |
| Building Permits | 0.8 | 0.9 | 0.9 | 0.9 | - | - |
| Interest Earnings | 0.1 | 0.1 | 0.1 | 0.0 | 0.1 | nm |
| Indirect Cost Allocations | 0.6 | 0.5 | 0.5 | 0.5 | - | - |
| Transfers In | 0.6 | 0.7 | 0.6 | 0.6 | - | - |
| Total Operating Sources | \$22.6 | \$23.1 | \$24.3 | \$27.6 | (\$3.3) | (12%) |



General Fund Operating Sources: Sales Tax November 2014

(in millions: rounding differences may occur)

| 1.0% Sales Tax Category | FY 12/13 | FY 13/14 | FY 14/15 | FY 14/15 | Actual vs. Budget | |
|-------------------------------|--------------|--------------|--------------|--------------|-------------------|-----------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| <u>Consumer Spending:</u> | | | | | | |
| Small retail stores | \$1.1 | \$1.1 | \$1.3 | \$1.2 | \$0.1 | 10% |
| Large retail stores | 0.7 | 0.7 | 0.7 | 0.7 | - | - |
| Misc goods & services | 0.4 | 0.5 | 0.6 | 0.6 | - | - |
| Grocery & convenience | 0.6 | 0.5 | 0.5 | 0.5 | - | - |
| Auto sales & maintenance | 0.9 | 0.9 | 1.1 | 1.0 | 0.1 | 7% |
| <u>Tourism/Entertainment:</u> | | | | | | |
| Hotel lodging & misc sales | 0.4 | 0.4 | 0.4 | 0.5 | - | - |
| Restaurants & bars | 0.6 | 0.6 | 0.7 | 0.7 | - | - |
| <u>Business:</u> | | | | | | |
| Construction | 0.7 | 1.0 | 1.1 | 1.0 | 0.1 | 11% |
| Rental | 1.0 | 1.0 | 1.0 | 1.0 | - | - |
| Utilities | 0.4 | 0.4 | 0.4 | 0.4 | - | - |
| Licenses, penalties/interest | 0.2 | 0.1 | 0.1 | 0.1 | - | - |
| Total 1.0% Sales Tax | \$6.9 | \$7.4 | \$7.8 | \$7.6 | \$0.2 | 2% |



General Fund Operating Uses: by Category

November 2014

(in millions: rounding differences may occur)

| Category | FY 12/13 | FY 13/14 | FY 14/15 | FY 14/15 | Actual vs. Budget | |
|---|----------|----------|----------|----------|-------------------|-------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| Personnel Services*: | | | | | | |
| Salaries & Wages | \$8.5 | \$8.8 | \$9.0 | \$9.0 | \$0.1 | 1% |
| Overtime | 0.4 | 0.6 | 0.5 | 0.4 | (0.2) | (42%) |
| FICA | 0.6 | 0.6 | 0.6 | 0.6 | - | - |
| Retirement | 1.2 | 1.3 | 1.4 | 1.4 | - | - |
| Health/Dental & Misc | 1.2 | 1.3 | 1.3 | 1.3 | - | - |
| <i>Total Personnel Services</i> | \$11.9 | \$12.6 | \$12.8 | \$12.8 | \$ - | - |
| Contractual, Commodities, Capital Outlay | 4.7 | 4.5 | 4.5 | 5.2 | 0.7 | 13% |
| <i>Total Operating Expenses</i> | \$16.6 | \$17.1 | \$17.3 | \$18.0 | \$0.7 | 4% |
| Debt Serv. & Contracts | 0.1 | - | - | - | - | - |
| Transfers Out | - | - | - | - | - | - |
| <i>Total Operating Uses</i> | \$16.8 | \$17.1 | \$17.3 | \$18.0 | \$0.7 | 4% |

***Pay Periods in November:**

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General Fund Operating Uses: by Division November 2014

(in millions: rounding differences may occur)

| Division | FY 12/13 | FY 13/14 | FY 14/15 | FY 14/15 | Actual vs. Budget | |
|-----------------------------------|---------------|---------------|---------------|---------------|-------------------|-----------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| Mayor & Council, Charter Officers | \$1.4 | \$1.6 | \$1.1 | \$1.5 | \$0.3 | 23% |
| Administrative Services | 1.0 | 1.0 | 1.1 | 1.1 | - | - |
| Comm. & Econ Development | 1.8 | 1.8 | 1.8 | 1.9 | 0.1 | 4% |
| Community Services | 2.4 | 2.5 | 2.6 | 2.8 | 0.2 | 6% |
| Public Safety - Fire | 2.0 | 2.6 | 2.5 | 2.7 | 0.3 | 9% |
| Public Safety - Police | 6.2 | 6.2 | 6.7 | 6.6 | (0.1) | (1%) |
| Public Works | 1.7 | 1.4 | 1.5 | 1.4 | (0.1) | (5%) |
| <i>Total Operating Expenses</i> | <u>\$16.6</u> | <u>\$17.1</u> | <u>\$17.3</u> | <u>\$18.0</u> | <u>\$0.7</u> | <u>4%</u> |



General Fund Results: Summary November 2014

(in millions: rounding differences may occur)

| | FY 12/13 Actual | FY 13/14 Actual | FY 14/15 Actual | FY 14/15 Budget | Actual vs. Budget | |
|------------------------|--------------------|--------------------|--------------------|--------------------|-------------------|-------|
| | | | | | Fav/(Unf) | % |
| Sources | \$22.6 | \$23.1 | \$24.3 | \$27.6 | (\$3.3) | (12%) |
| Uses | 16.8 | 17.1 | 17.3 | 18.0 | 0.7 | 4% |
| Change in Fund Balance | \$5.8 | \$6.0 | \$7.0 | \$9.6 | (\$2.6) | |