



# Monthly Financial Update

## As of April 30, 2016

City Council

May 17, 2016

Prepared by: City Treasurer



# General Fund Operating Sources

## April 2016: Fiscal Year to Date

(in millions: rounding differences may occur)

Sources Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$79.1	\$83.7	\$86.8	\$83.5	\$3.4	4%
0.1% Public Safety	7.7	8.2	8.5	8.1	0.4	4%
State Shared: Sales Tax	15.5	16.2	17.0	17.0	-	-
Income Tax	20.2	21.9	21.8	21.8	-	-
Auto Lieu Tax	6.1	6.5	7.3	6.6	0.7	11%
Property Taxes (Primary)	17.8	17.5	18.2	18.3	(0.1)	0%
Franchise Fees/In-Lieu Tax	11.2	11.1	11.3	10.8	0.5	5%
Other: Licenses, Permits & Fees	7.3	8.3	8.5	8.0	0.5	6%
Fines & Forfeitures	5.5	6.2	6.5	6.1	0.4	6%
Miscellaneous	6.6	9.5	10.7	10.0	0.7	7%
Building Permits	12.5	12.6	10.8	11.2	(0.4)	-3%
Interest Earnings	1.5	0.8	1.3	0.7	0.6	76%
Indirect Cost Allocations	5.4	5.4	5.0	5.0	-	-
Transfers In	5.9	7.3	7.7	7.7	-	-
<b>Total Operating Sources</b>	<b>\$202.3</b>	<b>\$215.1</b>	<b>\$221.4</b>	<b>\$214.8</b>	<b>\$6.6</b>	<b>3%</b>



# General Fund Operating Sources: Sales Tax

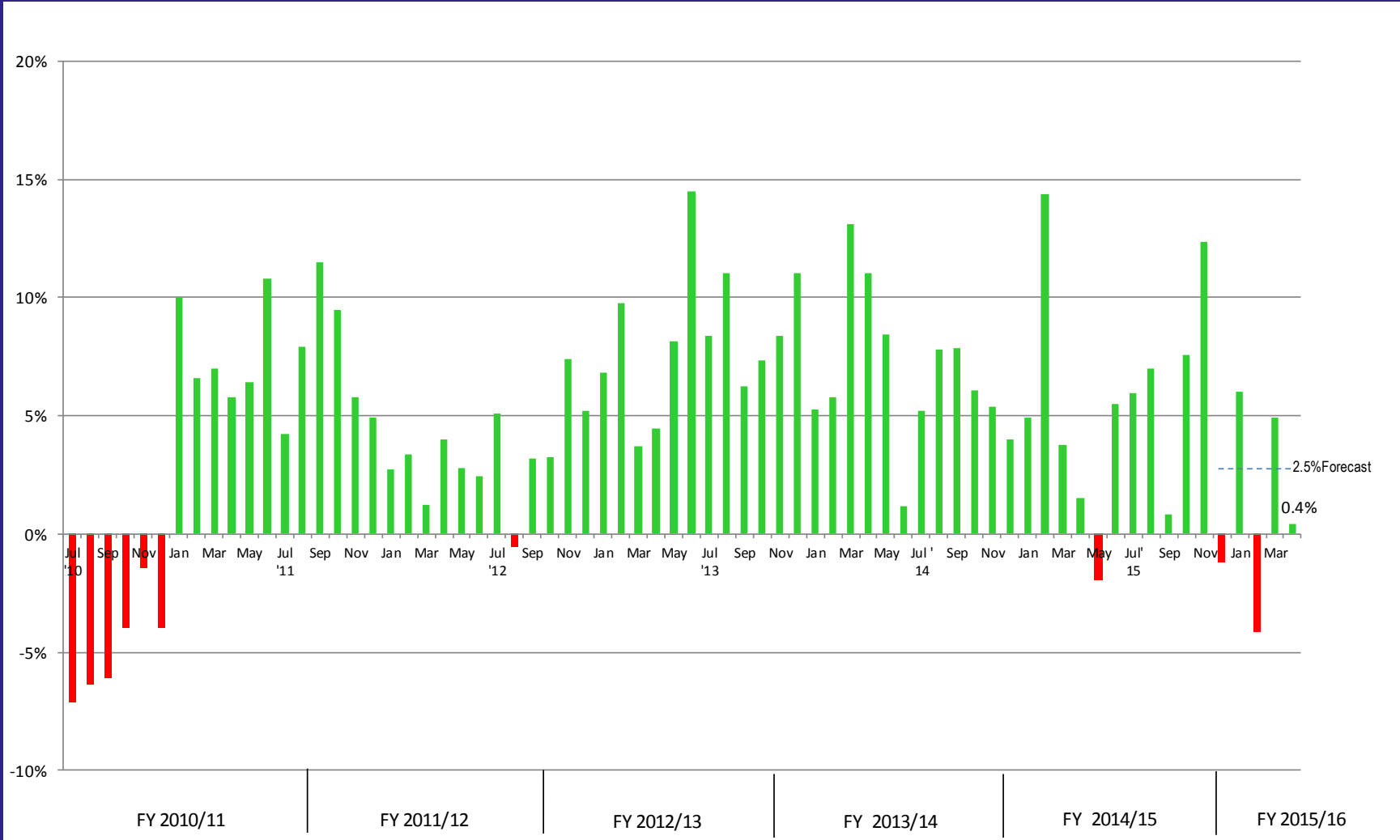
## April 2016 : Fiscal Year to Date

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$13.3	\$14.0	\$15.2	\$14.7	\$0.5	3%
Large retail stores	7.7	8.0	7.9	8.3	(0.4)	-5%
Misc goods & services	6.3	6.5	7.3	6.6	0.7	11%
Grocery & convenience	5.5	5.8	6.0	5.9	0.1	2%
Auto sales & maintenance	10.1	11.2	11.9	11.8	-	-
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	4.0	4.4	4.5	4.4	-	-
Restaurants & bars	6.9	7.7	8.0	7.9	0.1	1%
<u>Business:</u>						
Construction	9.0	9.8	8.6	7.1	1.5	21%
Rental	10.4	10.8	12.0	11.1	1.0	9%
Utilities	3.7	3.7	3.8	3.7	-	-
Licenses, penalties/interest	2.1	2.0	1.8	2.0	(0.2)	-11%
<b>Total 1.0% Sales Tax</b>	<b>\$79.1</b>	<b>\$83.7</b>	<b>\$86.8</b>	<b>\$83.5</b>	<b>\$3.4</b>	<b>4%</b>



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







# General Fund Operating Uses: by Division April 2016 : Fiscal Year to Date

(in millions: rounding differences may occur)

Division	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$14.9	\$15.2	\$16.8	\$16.9	\$0.1	1%
Administrative Services	12.4	12.7	13.2	13.4	0.2	1%
Comm. & Econ Development	19.9	20.8	20.0	21.0	1.0	5%
Community Services	27.2	28.0	27.9	29.0	1.1	4%
Public Safety - Fire	26.6	27.9	29.1	28.7	(0.4)	-1%
Public Safety - Police	70.8	74.4	76.6	78.8	2.2	3%
Public Works	15.0	14.7	14.1	14.7	0.6	4%
<i>Total Operating Expenses</i>	<u>\$186.9</u>	<u>\$193.7</u>	<u>\$197.6</u>	<u>\$202.4</u>	<u>\$4.8</u>	<u>2%</u>



# General Fund - Sources

## Year-End Estimate: FY 2015/16

(in millions: rounding differences may occur)

	FY 2015/16 Approved	FY 2015/16 Forecast (In Tentative Budget)	Variance	
			Fav/(unf)	%
1.1% Sales Taxes	\$110.0	\$114.0	\$4.0	4%
State-Shared Revenues	55.5	55.6	0.1	0%
Property Taxes	26.0	26.0	0.0	0%
Franchise Fees/In-Lieu Taxes	12.0	12.3	0.3	3%
Building Permits	14.3	14.3	0.0	0%
Charges for Services/Other	37.0	36.0	(1.0)	-3%
Transfers In	9.1	11.5	2.4	26%
<b>Total Sources</b>	<b>\$263.9</b>	<b>\$269.7</b>	<b>\$5.8</b>	<b>2%</b>



# General Fund - Uses

## Year-End Estimate: FY 2015/16

(in millions: rounding differences may occur)

Category	FY 2015/16 Approved	FY 2015/16 Forecast (In Tentative Budget)	Variance	
			Fav/(Unf)	%
Personnel Services:				
Salaries & Wages	\$123.2	\$122.1	\$1.1	1%
Overtime	7.0	7.0	-	-
FICA	8.4	8.3	0.1	1%
Retirement	22.1	21.9	0.2	1%
Health/Dental & Misc	17.1	16.9	0.2	1%
<i>Total Personnel Services</i>	<i>\$177.8</i>	<i>\$176.2</i>	<i>\$1.6</i>	<i>1%</i>
Contractual, Commodities, Capital Outlay	65.5	64.9	0.6	1%
<i>Total Operating Expenses</i>	<i>\$243.3</i>	<i>\$241.1</i>	<i>\$2.2</i>	<i>1%</i>
Debt Serv. & Contracts	14.8	17.2	(2.4)	-16%
Transfers Out	6.2	7.5	(1.3)	-21%
<i>Total Operating Uses</i>	<i>\$264.3</i>	<i>\$265.8</i>	<i>(\$1.5)</i>	<i>-1%</i>





# General Fund Results

## Year End Estimate: FY 2015/16

(in millions: rounding differences may occur)

	FY 2015/16 Approved	FY 2015/16 Forecast (In Tentative Budget)	Variance	
			Fav/(Unf)	%
Sources	\$263.9	\$269.7	\$5.8	2%
Uses	264.3	265.8	(1.5)	-1%
<b>Total Sources Over/(Under) Uses</b>	<b>(\$0.4)</b>	<b>\$3.9</b>	<b>\$4.3</b>	
<b>Ending Unreserved Fund Balance</b>	<b>\$22.8</b>	<b>\$28.1</b>		



# General Fund Results: Summary

## April 2016: Fiscal Year to Date

(in millions: rounding differences may occur)

	FY 13/14 Actual	FY 14/15 Actual	FY 15/16 Actual	FY 15/16 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$202.3	\$215.1	\$221.4	\$214.8	\$6.6	3%
Uses	189.0	195.3	202.9	206.0	3.1	1%
Change in Fund Balance	\$13.3	\$19.8	\$18.5	\$8.8	\$9.7	



# General Fund Operating Sources

## April 2016

(in millions: rounding differences may occur)

Sources Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$9.4	\$9.6	\$9.6	\$9.7	\$ -	-
0.1% Public Safety	0.9	0.9	1.0	1.0	-	-
State Shared: Sales Tax	1.6	1.7	1.7	1.7	-	-
Income Tax	2.0	2.2	2.2	2.2	-	-
Auto Lieu Tax	0.3	0.7	0.7	0.7	-	-
Property Taxes (Primary)	1.4	1.7	1.7	1.5	0.2	13%
Franchise Fees/In-Lieu Tax	2.7	2.9	2.8	2.7	0.1	5%
Other: Licenses, Permits & Fees	0.8	0.7	0.9	1.1	(0.2)	-20%
Fines & Forfeitures	0.7	0.6	0.5	0.6	(0.1)	-14%
Miscellaneous	1.4	4.2	1.1	1.3	(0.3)	-19%
Building Permits	0.9	1.5	0.8	1.3	(0.5)	-38%
Interest Earnings	0.1	0.1	0.1	0.1	-	-
Indirect Cost Allocations	0.5	0.5	0.5	0.5	-	-
Transfers In	0.5	0.6	0.6	0.6	-	-
<b>Total Operating Sources</b>	<b>\$23.5</b>	<b>\$27.8</b>	<b>\$24.2</b>	<b>\$24.9</b>	<b>(\$0.7)</b>	<b>-3%</b>



# General Fund Operating Sources: Sales Tax

## April 2016

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$1.8	\$1.7	\$1.7	\$1.8	(\$0.1)	-5%
Large retail stores	0.9	0.9	0.9	0.9	(0.1)	-8%
Misc goods & services	0.8	0.8	0.9	0.9	-	-
Grocery & convenience	0.6	0.6	0.7	0.6	0.1	12%
Auto sales & maintenance	1.1	1.2	1.1	1.3	(0.2)	-13%
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	0.7	0.8	0.8	0.8	-	-
Restaurants & bars	1.0	1.0	1.1	1.1	-	-
<u>Business:</u>						
Construction	0.9	0.8	0.8	0.6	0.2	39%
Rental	1.1	1.2	1.2	1.2	-	-
Utilities	0.3	0.3	0.3	0.3	-	-
Licenses, penalties/interest	0.2	0.1	0.1	0.1	-	-
<b>Total 1.0% Sales Tax</b>	<b>\$9.4</b>	<b>\$9.6</b>	<b>\$9.6</b>	<b>\$9.7</b>	<b>-</b>	<b>-</b>



# General Fund Operating Uses: by Category

## April 2016

(in millions: rounding differences may occur)

Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Personnel Services*:						
Salaries & Wages	\$8.9	\$8.9	\$9.3	\$9.5	\$0.2	2%
Overtime	0.4	0.5	0.5	0.5	-	-
FICA	0.6	0.6	0.6	0.6	-	-
Retirement	1.3	1.4	1.6	1.6	0.1	3%
Health/Dental & Misc	1.3	1.3	1.4	1.4	-	-
<i>Total Personnel Services</i>	\$12.4	\$12.8	\$13.4	\$13.6	\$0.3	2%
Contractual, Commodities, Capital Outlay	4.6	4.7	4.4	4.9	0.5	10%
<i>Total Operating Expenses</i>	\$17.0	\$17.4	\$17.8	\$18.5	\$0.8	4%
Debt Serv. & Contracts	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<i>Total Operating Uses</i>	\$17.0	\$17.4	\$17.8	\$18.5	\$0.8	4%

**\*Pay Periods in April:**

**2                      2                      2**



# General Fund Operating Uses: by Division

## April 2016

(in millions: rounding differences may occur)

Division	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$1.3	\$1.3	\$1.5	\$1.6	\$0.1	8%
Administrative Services	1.0	1.0	1.1	1.2	0.1	5%
Comm. & Econ Development	1.5	2.2	1.4	1.8	0.4	20%
Community Services	2.6	2.8	2.6	2.7	0.2	6%
Public Safety - Fire	2.7	2.8	2.8	2.5	(0.3)	-13%
Public Safety - Police	6.4	5.8	7.1	7.3	0.2	3%
Public Works	1.4	1.6	1.3	1.4	0.1	10%
<i>Total Operating Expenses</i>	<u>\$17.0</u>	<u>\$17.4</u>	<u>\$17.8</u>	<u>\$18.5</u>	<u>\$0.8</u>	<u>4%</u>



# General Fund Results: Summary

## April 2016

*(in millions: rounding differences may occur)*



	FY 13/14 Actual	FY 14/15 Actual	FY 15/16 Actual	FY 15/16 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$23.5	\$27.8	\$24.2	\$24.9	(\$0.7)	-3%
Uses	17.0	17.4	17.8	18.5	0.8	4%
Change in Fund Balance	\$6.5	\$10.4	\$6.4	\$6.4	\$0.1	