



Monthly Financial Update

As of July 31, 2011

City Council

August 29, 2011

Prepared by: Finance and Accounting Division



General Fund Operating Sources

July 2011

(in millions: rounding differences may occur)

| Sources Category | FY 09/10 | FY 10/11 | FY11/12 | FY11/12 | Actual vs. Budget | |
|---------------------------------|----------------|---------------|---------------|---------------|-------------------|-----------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| Sales Tax: 1.0% General Purpose | \$6.6 | \$6.2 | \$6.5 | \$6.3 | \$0.2 | 4% |
| 0.1% Public Safety | 0.6 | 0.6 | 0.6 | 0.6 | - | - |
| State Shared: Sales Tax | 1.5 | 1.5 | 1.4 | 1.4 | - | - |
| Revenue | 2.5 | 1.9 | 1.5 | 1.5 | - | - |
| Auto Lieu Tax | 0.8 | 0.7 | 0.7 | 0.7 | - | - |
| Property Taxes (Primary) | 0.3 | 0.2 | 0.4 | 0.3 | 0.1 | 37% |
| Other: Licenses, Permits & Fees | 0.9 | 0.5 | 0.4 | 0.5 | (0.1) | (18%) |
| Franchise Fees/In-Lieu Tax | 1.9 | 1.8 | 1.8 | 1.8 | (0.1) | (5%) |
| Fines & Forfeitures | 0.8 | 0.6 | 0.6 | 0.6 | (0.1) | (11%) |
| Miscellaneous | 0.6 | 0.8 | 0.8 | 0.7 | 0.1 | 20% |
| Bed Taxes (gross) | 0.4 | 0.4 | 0.6 | 0.6 | 0.1 | 16% |
| Building Permits | 0.8 | 0.7 | 0.8 | 0.7 | 0.1 | 18% |
| Interest Earnings | 0.3 | 0.5 | 0.4 | 0.4 | - | - |
| Indirect Cost Allocations | 1.3 | 1.1 | 0.7 | 0.7 | - | - |
| Transfers In | 9.7* | 3.8 | 2.7 | 2.0 | 0.7 | 32% |
| Total Operating Sources | \$29.2* | \$21.2 | \$19.9 | \$18.7 | \$1.2 | 6% |

*Includes \$9.0 million transferred temporarily from CIP.



General Fund Operating Sources: Sales Tax

July 2011

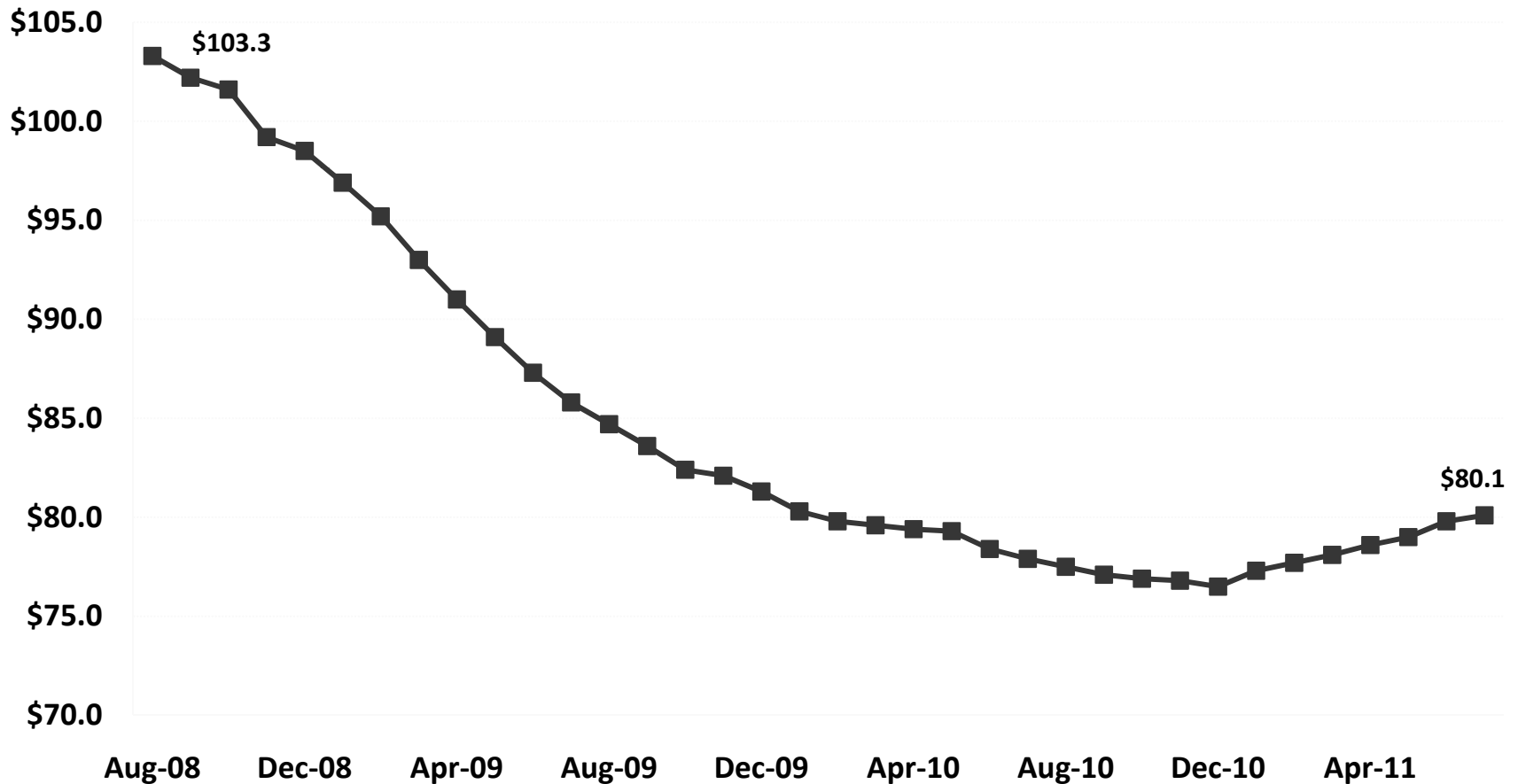
(in millions: rounding differences may occur)

| 1.0% Sales Tax Category | FY 09/10 | FY 10/11 | FY 11/12 | FY 11/12 | Actual vs. Budget | |
|-------------------------------|--------------|--------------|--------------|--------------|-------------------|-----------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| <u>Consumer Spending:</u> | | | | | | |
| Small retail stores | \$0.9 | \$0.9 | \$1.0 | \$0.9 | \$0.1 | 8% |
| Large retail stores | 0.6 | 0.7 | 0.7 | 0.7 | - | - |
| Misc goods & services | 0.4 | 0.4 | 0.4 | 0.4 | - | - |
| Grocery & convenience | 0.4 | 0.5 | 0.5 | 0.5 | - | - |
| Auto sales & maintenance | 0.6 | 0.6 | 0.7 | 0.7 | 0.1 | 14% |
| <u>Tourism/Entertainment:</u> | | | | | | |
| Hotel lodging & misc sales | 0.2 | 0.3 | 0.2 | 0.3 | - | - |
| Restaurants & bars | 0.5 | 0.5 | 0.5 | 0.5 | - | - |
| <u>Business:</u> | | | | | | |
| Construction | 0.9 | 0.8 | 0.7 | 0.7 | - | - |
| Rental | 1.2 | 1.0 | 1.1 | 1.0 | 0.1 | 8% |
| Utilities | 0.7 | 0.4 | 0.4 | 0.4 | - | - |
| Licenses, penalties/interest | 0.1 | 0.1 | 0.2 | 0.1 | 0.1 | 134% |
| Total 1.0% Sales Tax | \$6.6 | \$6.2 | \$6.5 | \$6.3 | \$0.2 | 4% |



General Fund Sales Tax: 1.0% General Purpose – 12 Month Rolling

(in millions)





General Fund Operating Uses: by Category

July 2011

(in millions: rounding differences may occur)

| Category | FY 09/10 | FY 10/11 | FY 11/12 | FY 11/12 | Actual vs. Budget | |
|---------------------------------|----------|----------|----------|----------|-------------------|------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| Personnel Services: | | | | | | |
| Salaries & Wages | \$10.4 | \$9.5 | \$9.1 | \$9.0 | (\$0.1) | (1%) |
| Overtime | 0.5 | 0.5 | 0.3 | 0.5 | 0.1 | 27% |
| FICA | 0.7 | 0.7 | 0.6 | 0.6 | - | - |
| Retirement | 1.2 | 1.0 | 1.1 | 1.1 | - | - |
| Health/Dental & Misc | 1.3 | 1.2 | 1.1 | 1.1 | - | - |
| <i>Total Personnel Services</i> | \$14.2 | \$12.9 | \$12.2 | \$12.3 | - | - |
| Contractual | 3.8 | 3.5 | 3.5 | 3.6 | 0.1 | 4% |
| Commodities | 0.2 | 0.1 | 0.1 | 0.6 | 0.4 | 77% |
| Capital Outlay | - | - | - | 0.5 | 0.5 | 100% |
| <i>Total Operating Expenses</i> | \$18.1 | \$16.5 | \$15.8 | \$16.9 | \$1.1 | 7% |
| Debt Serv. & Contracts | 0.2 | 0.1 | 0.2 | 0.2 | - | - |
| Transfers Out | 0.3 | - | - | 0.5 | 0.5 | 100% |
| <i>Total Operating Uses</i> | \$18.6 | \$16.6 | \$16.0 | \$17.7 | \$1.6 | 9% |



General Fund Operating Uses: by Division

July 2011

(in millions: rounding differences may occur)

| Division | FY 09/10 | FY 10/11 | FY 11/12 | FY 11/12 | Actual vs. Budget | |
|----------------------------------|---------------|---------------|---------------|---------------|-------------------|-----------|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| Mayor & Council, Charter Officer | \$2.1 | \$1.6 | \$1.4 | \$1.7 | \$0.3 | 20% |
| Administrative Services | 1.4 | 1.1 | 1.3 | 1.5 | 0.2 | 11% |
| Public Works | 1.1 | 0.8 | 1.0 | 0.7 | (0.3) | (39%) |
| Comm. & Econ Development | 2.3 | 2.3 | 2.2 | 2.4 | 0.3 | 11% |
| Community Services | 2.8 | 2.7 | 2.4 | 2.8 | 0.5 | 17% |
| Public Safety - Fire | 2.2 | 2.1 | 1.9 | 2.1 | 0.1 | 6% |
| Public Safety - Police | 6.3 | 5.9 | 5.7 | 5.7 | - | - |
| Total Operating Expenses | \$18.1 | \$16.5 | \$15.8 | \$16.9 | \$1.1 | 7% |



General Fund Results: Summary

July 2011

(in millions: rounding differences may occur)



| | FY 09/10 | FY 10/11 | FY 11/12 | FY 11/12 | Actual vs. Budget | |
|------------------------|----------|----------|----------|----------|-------------------|----|
| | Actual | Actual | Actual | Budget | Fav/(Unf) | % |
| Sources | \$29.2* | \$21.2 | \$19.9 | \$18.7 | \$1.2 | 6% |
| Uses | (18.6) | (16.6) | (16.0) | (17.7) | 1.6 | 9% |
| Change in Fund Balance | \$10.6* | \$4.6 | \$3.9 | \$1.0 | \$2.9 | |

* Includes \$9.0 million temporarily transferred from CIP.