



Item # J-2

INFORMATION ONLY

NO ACTION REQUIRED

DATE: November 7, 2008

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

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SUBJECT: Monthly Budget Status Report for the Period Ending October 31, 2008

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the Period ending October 31, 2008. Because this report includes year-end accruals for fiscal year 2008, there are timing issues on offsetting revenues and expenditures.

JC:MM:tr

Attachment #1: Monthly Budget Status Reports

**City of Oxnard
Monthly Budget Status Report
For the Period Ending October 31, 2008**

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended October 31, 2008 (FY 2008-2009)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u> ^a
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes:			
Property Taxes	\$ 26,055,000	\$ 26,055,000	\$ 1,447,613 ^b
Property Tax in-lieu of Vehicle License Fee	15,100,000	15,100,000	-
Sales Tax	25,300,000	25,300,000	2,779,800 ^c
Other Taxes and Fees	14,650,000	14,650,000	5,986,453
Licenses and Permits	2,920,000	2,920,000	648,400
Intergovernmental	11,849,500	11,849,500	2,843,617
Charges for Services	12,850,744	12,850,744	3,463,702
Fines and Forfeitures	730,000	730,000	91,447
Investment Earnings	2,400,000	2,400,000	366,731
Miscellaneous	1,603,459	1,614,766	387,461
Total Operating Revenues	\$ 113,458,703	\$ 113,470,010	\$ 18,015,224
Operating Expenditures			
General Government	12,845,595	12,311,786	4,157,308
Public Safety	65,293,433	64,979,720	20,220,351
Transportation	3,224,787	3,243,861	1,076,576
Community Development	8,463,178	8,831,193	2,761,718
Culture and Recreation	22,428,370	23,034,672	7,437,212
Total Operating Expenditures	\$ 112,255,363	\$ 112,401,232	\$ 35,653,165
NET REVENUES FROM OPERATIONS	\$ 1,203,340	\$ 1,068,778	\$ (17,637,941)

Notes:

- a Actual amounts reflect accruals for receipts recognized in the prior year.
- b Property tax payments received in December and April.
- c Current year receipts adjusted for year-end accrual of \$3,004,400

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended October 31, 2008 (FY 2008-2009)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u> ^a
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Payments on CDC loan	\$ 1,030,600	\$ 1,030,600	\$ -
Transfers in	2,407,901	2,407,901	2,371,151
Other Non-recurring Sources	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>
Sub-total Non-operating Sources	<u>4,438,501</u>	<u>4,438,501</u>	<u>3,371,151</u>
Non-operating Uses			
Capital outlay	967,220	1,705,800	274,942
Loan to CDC	1,030,600	1,030,560	1,030,560
Reserve for appropriation/contingencies	250,000	163,834	-
Other Non-recurring Uses	-	-	-
Transfers out	<u>4,913,221</u>	<u>5,038,652</u>	<u>327,287</u>
Sub-total Non-operating Uses	<u>7,161,041</u>	<u>7,938,846</u>	<u>1,632,789</u>
NET NON-OPERATING SOURCES AND USES	\$ (2,722,540)	\$ (3,500,345)	\$ 1,738,362
USE OF FUND BALANCE			
Appropriated Fund Balance	1,519,200	1,519,200	1,519,200
Designated for Deferred Revenue and Advances	-	-	-
Use of Reserve for Encumbrances	-	771,660	771,660
From Available Fund Balance	<u>-</u>	<u>140,707</u>	<u>13,608,719</u> ^d
TOTAL USE OF FUND BALANCE	\$ 1,519,200	\$ 2,431,567	\$ 15,899,579
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

d Temporary use of fund balance due to lag in property taxes and recognition of future years.

City of Oxnard
Other Governmental Funds
Budget Status Report
For the Month Ended October 31, 2008 (FY 2008-2009)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 12,764,968	\$ 12,764,968	\$ 1,562,051
Licenses and Permits	860,969	860,969	678,793
Intergovernmental	10,753,562	13,078,326	3,736,511
Growth and Development Fees	4,923,660	4,923,660	1,811,051
Investment Earnings	810,447	810,447	453,554
Special Assessments	7,395,693	7,395,693	265,860
Miscellaneous	1,245,212	2,036,705	413,959
Total Operating Revenues	\$ 38,754,511	\$ 41,870,768	\$ 8,921,779
Operating Expenditures			
General Government	503,931	503,931	123,353
Public Safety	14,866,637	16,260,521	5,163,034
Transportation	6,652,015	7,509,092	1,729,854
Community Development	2,300,477	4,923,806	1,620,660
Culture and Recreation	5,645,390	8,173,758	1,381,691
Total Operating Expenditures	\$ 29,968,450	\$ 37,371,108	\$ 10,018,592
NET REVENUES FROM OPERATIONS	\$ 8,786,061	\$ 4,499,660	\$ (1,096,813)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers in	5,064,750	5,076,057	1,869,720
Sub-total Non-operating Sources	5,064,750	5,076,057	1,869,720
Non-operating Uses			
Payment of Principal	2,093,551	2,093,551	305,800
Interest Expense	3,384,201	3,384,201	1,487,451
Capital outlay	6,977,075	71,625,910	10,199,687
Transfers out	1,991,386	-	1,869,720
Sub-total Non-operating Uses	14,446,213	77,103,662	13,862,658
NET NON-OPERATING SOURCES AND USES	\$ (9,381,463)	\$ (72,027,605)	\$ (11,992,938)
USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	63,348,835	10,199,687
Appropriated Fund Balance	595,402	3,809,998	3,809,998
From Available Fund Balance	-	369,112	369,112 ^a
TOTAL USE OF FUND BALANCE	\$ 595,402	\$ 67,527,945	\$ 14,378,797
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 1,289,046

Notes:

a Temporary use of fund balance due to lag in reimbursements for grants and other intergovernmental sources.

City of Oxnard
Community Development
Budget Status Report
For the Month Ended October 31, 2008 (FY 2008-2009)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u> a
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 14,974,809	\$ 14,974,829	\$ 513,721 b
Rental Income	15,000	15,000	11,932
Miscellaneous and Reimbursements	103,281	23,281	55,653
Total Operating Revenues	\$ 15,093,090	\$ 15,013,110	\$ 581,306
Operating Expenditures			
Salaries and Wages	490,215	490,215	131,058
County Charges	199,230	199,230	24,772
Assessment District Payment	120,000	120,000	-
General and Administrative	2,416,393	3,286,893	1,483,880
Total Operating Expenditures	\$ 3,225,838	\$ 4,096,338	\$ 1,639,710
NET REVENUES FROM OPERATIONS	\$ 11,867,252	\$ 10,916,772	\$ (1,058,404)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,328,270	2,078,270	826,445
Investment Earnings	314,611	314,611	417,706
Loan	1,030,560	1,030,560	1,030,560
Sub-total Non-operating Sources	2,673,441	3,423,441	2,274,711
Non-operating Uses			
Capital Outlay (non-debt financed)	4,041,888	41,726,013	2,822,319
Interest Expense	2,276,492	2,276,492	792,186
Tax Increment Pass Through	2,994,000	2,994,000	78,047
Transfers out	3,122,753	3,122,753	102,743
Sub-total Non-operating Uses	12,435,133	50,119,258	3,795,295
NET NON-OPERATING SOURCES AND USES	\$ (9,761,692)	\$ (46,695,817)	\$ (1,520,584)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,105,560)	(2,105,560)	(1,075,000)
Designated for Authorized Projects & Encumbrances	-	34,964,105	-
Sale/Use of Bond Principal	-	-	10,858,991
Appropriated Fund Balance	-	2,920,500	2,920,500
From Available Fund Balance	-	-	-
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (2,105,560)	\$ 35,779,045	\$ 12,704,491
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 10,125,503

Notes:

- a Actual amounts reflect accruals for receipts recognized in the prior year.
- b Property tax payments received in December and April.

**City of Oxnard
Water Funds
Budget Status Report
For the Month Ended October 31, 2008 (FY 2008-2009)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 29,244,986	\$ 31,644,986	\$ 12,238,152
Security/Contamination Prevention Fees	505,618	505,618	26,805
Miscellaneous and Reimbursements	2,400,000	-	(26,228) a
Total Operating Revenues	\$ 32,150,604	\$ 32,150,604	\$ 12,238,729
Operating Expenditures			
Salaries and Wages	4,375,211	4,081,136	1,410,903
Operating Supplies	1,142,200	1,337,200	125,712
Water Acquisition	13,911,600	13,911,600	4,028,127
Contracts and Services	2,704,563	2,907,052	652,384
General and Administrative	2,588,287	3,242,709	982,204
Total Operating Expenditures	\$ 24,721,861	\$ 25,479,697	\$ 7,199,330
NET REVENUES FROM OPERATIONS	\$ 7,428,743	\$ 6,670,907	\$ 5,039,399
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	160,000	160,000	-
Investment Earnings	762,346	762,346	220,958
Connection Fees	150,000	150,000	565,939
Sub-total Non-operating Sources	1,072,346	1,072,346	786,897
Non-operating Uses			
Capital Outlay (non-debt financed)	359,500	22,287,411	2,874,552
Interest Expense	5,220,115	5,220,115	1,323,576
Other Non-recurring Uses	150,000	150,000	-
Transfers out	731,474	-	-
Sub-total Non-operating Uses	6,461,089	27,657,526	4,198,128
NET NON-OPERATING SOURCES AND USES	\$ (5,388,743)	\$ (26,585,180)	\$ (3,411,231)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,040,000)	(2,040,000)	(441,667)
Designated for Authorized Projects & Encumbrances	-	21,954,273	2,874,552
Use of Bond Principal	-	-	-
Appropriated Fund Balance	-	-	-
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (2,040,000)	\$ 19,914,273	\$ 2,432,885
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 4,061,053

Notes:

a Adjustment for year-end accruals.

City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended October 31, 2008 (FY 2008-2009)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 20,897,367	\$ 20,897,367	\$ 6,295,623
Miscellaneous and Reimbursements	716,167	716,167	31,712 ^a
Total Operating Revenues	\$ 21,613,534	\$ 21,613,534	\$ 6,327,335
Operating Expenditures			
Salaries and Wages	6,856,408	6,856,408	2,033,803
Operating Supplies	2,209,794	2,209,794	573,022
Contracts and Services	5,918,902	5,495,502	1,474,199
General and Administrative	3,437,041	3,695,301	1,165,271
Total Operating Expenditures	\$ 18,422,145	\$ 18,257,005	\$ 5,246,295
NET REVENUES FROM OPERATIONS	\$ 3,191,389	\$ 3,356,529	\$ 1,081,040
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	6,883,300	6,883,300	3,441,650
Investment Earnings	800,000	800,000	186,731
Connection Fees	7,145,245	7,145,245	916,230
Sub-total Non-operating Sources	14,828,545	14,828,545	4,544,611
Non-operating Uses			
Capital Outlay (non-debt financed)	540,000	15,773,966	1,119,281
Interest Expense	7,179,689	6,971,429	418,445
Other Non-recurring Uses	-	700,000	-
Transfers out	7,145,245	7,145,245	3,441,650
Sub-total Non-operating Uses	14,864,934	30,590,640	4,979,376
NET NON-OPERATING SOURCES AND USES	\$ (36,389)	\$ (15,762,095)	\$ (434,765)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,155,000)	(3,155,000)	-
Designated for Authorized Projects & Encumbrances	-	13,760,407	1,119,281
Capital Outlay (debt financed)	-	-	-
Appropriated Fund Balance	-	1,800,159	1,800,159
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (3,155,000)	\$ 12,405,566	\$ 2,919,440
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 3,565,715

Notes:

a Adjustment for year-end accruals.

City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended October 31, 2008 (FY 2008-2009)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 44,084,060	\$ 44,084,060	\$ 11,181,212
Miscellaneous and Reimbursements	400,300	402,383	134,808 a
Total Operating Revenues	\$ 44,484,360	\$ 44,486,443	\$ 11,316,020
Operating Expenditures			
Salaries and Wages	7,128,937	7,128,937	2,091,141
Operating Supplies	1,174,300	1,342,480	359,902
Contracts and Services	29,217,976	29,079,733	8,114,193
General and Administrative	3,869,340	3,869,340	1,206,146
Total Operating Expenditures	\$ 41,390,553	\$ 41,420,490	\$ 11,771,382
NET REVENUES FROM OPERATIONS	\$ 3,093,807	\$ 3,065,953	\$ (455,362)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	-	-	-
Investment Earnings	134,228	134,228	291,594
Connection Fees	372,000	372,000	37,119
Sub-total Non-operating Sources	506,228	506,228	328,713
Non-operating Uses			
Capital Outlay (non-debt financed)	220,000	2,921,690	761,314
Interest Expense	990,029	990,029	473,281
Other Non-recurring Uses	-	-	-
Transfers out	62,098	62,098	-
Sub-total Non-operating Uses	1,272,127	3,973,817	1,234,595
NET NON-OPERATING SOURCES AND USES	\$ (765,899)	\$ (3,467,589)	\$ (905,882)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,327,908)	(2,327,908)	(164,260)
Designated for Authorized Projects & Encumbrances	-	2,293,564	929,500
Capital Outlay (debt financed)	-	-	-
Appropriated Fund Balance	-	435,980	435,980
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (2,327,908)	\$ 401,636	\$ 1,201,220
FISCAL YEAR BALANCE	\$ -	\$ -	\$ (160,024)

Notes:

City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended October 31, 2008 (FY 2008-2009)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 4,781,060	\$ 4,781,060	\$ 146,388
Miscellaneous and Reimbursements	50,000	50,000	15,079
Total Operating Revenues	\$ 4,831,060	\$ 4,831,060	\$ 161,467
Operating Expenditures			
Salaries and Wages	1,258,125	1,258,125	382,412
Operating Supplies	300	300	731
Contracts and Services	3,646,478	3,646,478	88,665
General and Administrative	274,334	274,334	116,138
Total Operating Expenditures	\$ 5,179,237	\$ 5,179,237	\$ 587,946
NET REVENUES FROM OPERATIONS	\$ (348,177)	\$ (348,177)	\$ (426,479)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,531,861	1,531,861	327,287
Investment Earnings	44,712	44,712	23,034
Sub-total Non-operating Sources	1,576,573	1,576,573	350,321
Non-operating Uses			
Capital Outlay (non-debt financed)	140,000	565,500	48,722
Interest Expense	292,407	292,407	-
Other Non-recurring Uses	-	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	432,407	857,907	48,722
NET NON-OPERATING SOURCES AND USES	\$ 1,144,166	\$ 718,666	\$ 301,599
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(795,989)	(795,989)	-
Designated for Authorized Projects & Encumbrances	-	-	-
Capital Outlay (debt financed)	-	-	-
Appropriated Fund Balance	-	425,500	425,500
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (795,989)	\$ (370,489)	\$ 425,500
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 300,620

Notes: