



Item # J-1

INFORMATION ONLY

NO ACTION REQUIRED

DATE: December 30, 2010

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

SUBJECT: Monthly Budget Status Report for the Period Ending November 30, 2010

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the period ending November 30, 2010. Because this report includes year-end accruals for fiscal year 2010, 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 November 30, 2010**

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended November 30, 2010 (FY 2010-2011)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes:			
Property Taxes	\$ 25,134,000	\$ 25,134,000	\$ 879,824 a
Property Tax in-lieu of Vehicle License Fee	13,576,000	13,576,000	-
Sales Tax	20,250,000	20,250,000	5,193,305 b
Other Taxes and Fees	13,166,000	13,166,000	5,716,999 c
Licenses and Permits	1,562,000	1,562,000	515,440
Intergovernmental	11,109,000	11,109,000	4,070,277 c
Charges for Services	10,804,000	10,936,000	4,463,899
Fines and Forfeitures	656,000	656,000	139,346 c
Investment Earnings	609,000	609,000	95,555
Miscellaneous	<u>1,985,000</u>	<u>1,718,000</u>	<u>1,462,489 c</u>
Total Operating Revenues	\$ 98,851,000	\$ 98,716,000	\$ 22,537,134
Operating Expenditures			
General Government	7,515,609	7,590,609	4,224,008
Public Safety	64,533,959	64,533,959	24,281,253
Transportation	3,286,092	3,286,092	1,092,708
Community Development	10,411,161	10,406,464	3,998,124
Culture and Recreation	<u>18,264,046</u>	<u>18,203,250</u>	<u>7,264,490</u>
Total Operating Expenditures	\$ 104,010,867	\$ 104,020,374	\$ 40,860,583
NET REVENUES FROM OPERATIONS	\$ (5,159,867)	\$ (5,304,374)	\$ (18,323,449)

Notes:

- a Current year receipts reduced for year-end accrual of \$869,090.
- b Current year receipts reduced for year-end accrual of \$2,662,093 to prior year plus November payment based on September allocation.
- c Actual amounts reflect accruals for receipts recognized in the prior year in the amount of \$1,464,748.

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended November 30, 2010 (FY 2010-2011)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Payments on CDC loan	\$ 1,030,000	\$ 1,030,000	\$ -
Transfers in	1,400,000	1,400,000	-
Allowance for Retirement Incentive	1,411,700	1,411,700	-
Transfers in	<u>5,798,026</u>	<u>5,915,026</u>	<u>-</u>
Sub-total Non-operating Sources	<u>9,639,726</u>	<u>9,756,726</u>	<u>-</u>
Non-operating Uses			
Capital outlay	136,069	136,069	-
Loan to CDC	1,030,560	1,030,560	1,030,560
Transfers out	<u>3,313,230</u>	<u>3,399,927</u>	<u>394,921</u>
Sub-total Non-operating Uses	<u>4,479,859</u>	<u>4,566,556</u>	<u>1,425,481</u>
NET NON-OPERATING SOURCES AND USES	\$ 5,159,867	\$ 5,190,170	\$ (1,425,481)
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	114,204	114,204
From Available Fund Balance	<u>-</u>	<u>-</u>	<u>19,634,726</u> d
TOTAL USE OF FUND BALANCE	\$ -	\$ 114,204	\$ 19,748,930
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

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

City of Oxnard
Measure O 1/2 Cent Sales Tax
Budget Status Report
For the Month Ended October 31, 2010 (FY 2009-2010)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ -	\$ -	\$ 1,973,282 a
Investment Earnings	-	-	12,338
Total Operating Revenues	\$ -	\$ -	\$ 1,985,620
Operating Expenditures			
General Government	-	-	-
Public Safety	-	-	-
Transportation	-	574,993	184,787
Community Development	-	150,000	-
Culture and Recreation	-	-	-
Total Operating Expenditures	\$ -	\$ 724,993	\$ 184,787
NET REVENUES FROM OPERATIONS	\$ -	\$ (724,993)	\$ 1,800,833
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Proceeds from Lease Purchase Agreement	-	-	-
Sub-total Non-operating Sources	-	-	-
Non-operating Uses			
Interest Expense	-	-	-
Payment of Principal	-	-	-
Capital Outlay	-	3,166,000	335,096
Sub-total Non-operating Uses	-	3,166,000	335,096
NET NON-OPERATING SOURCES AND USES	\$ -	\$ (3,166,000)	\$ (335,096)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	337,000	184,787
Appropriated Fund Balance	-	3,553,993	335,096
TOTAL USE OF FUND BALANCE	\$ -	\$ 3,890,993	\$ 519,883
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 1,985,620

Notes:

a \$1,226,900 of Measure O 1/2 cent sales tax collected accrued to prior year.

City of Oxnard
Other Governmental Funds
Budget Status Report
For the Month Ended November 30, 2010 (FY 2010-2011)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 14,469,122	\$ 14,469,122	\$ 1,268,682
Licenses and Permits	891,436	891,436	667,402
Intergovernmental	9,222,583	11,595,393	7,914,368
Growth and Development Fees	3,172,243	3,172,243	1,439,970
Charges for services	43,139	43,139	48,137
Fines and forfeitures	451,700	451,700	93,406
Investment Earnings	849,259	849,259	255,679
Special Assessments	7,808,390	7,808,390	276,543
Miscellaneous	<u>725,775</u>	<u>725,775</u>	<u>560,431</u>
Total Operating Revenues	\$ 37,633,647	\$ 40,006,457	\$ 12,524,618
Operating Expenditures			
General Government	294,295	294,295	201,334
Public Safety	18,192,869	22,043,651	6,835,518
Transportation	5,592,893	5,862,432	2,219,032
Community Development	2,269,996	10,002,662	1,139,593
Culture and Recreation	<u>4,798,396</u>	<u>5,891,549</u>	<u>2,181,095</u>
Total Operating Expenditures	\$ 31,148,449	\$ 44,094,589	\$ 12,576,572
NET REVENUES FROM OPERATIONS	\$ 6,485,198	\$ (4,088,132)	\$ (51,954)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Proceeds from Lease Purchase Agreement	2,519,400	2,519,400	-
Transfers in	<u>4,152,311</u>	<u>4,170,311</u>	<u>-</u>
Sub-total Non-operating Sources	6,671,711	6,689,711	-
Non-operating Uses			
Interest Expense	3,018,497	3,018,497	1,186,582
Payment of Principal	2,547,964	2,547,964	676,500
Capital Outlay	10,105,471	115,722,775	14,129,202
Transfers out	<u>1,781,561</u>	<u>1,781,561</u>	<u>-</u>
Sub-total Non-operating Uses	17,453,493	123,070,797	15,992,284
NET NON-OPERATING SOURCES AND USES	\$ (10,781,782)	\$ (116,381,086)	\$ (15,992,284)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	115,520,824	14,129,202
Appropriated Fund Balance	4,296,584	5,405,901	5,405,901
From Available Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL USE OF FUND BALANCE	\$ 4,296,584	\$ 120,926,725	\$ 19,535,103
FISCAL YEAR BALANCE	\$ -	\$ 457,507	\$ 3,490,865

Notes:

**City of Oxnard
Community Development
Budget Status Report
For the Month Ended November 30, 2010 (FY2010-2011)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u> ^a
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 19,126,414	\$ 19,125,414	\$ 2,122,013 ^b
Rental Income	249,000	249,000	106,171
Miscellaneous and Reimbursements	<u>2,130,000</u>	<u>2,130,000</u>	<u>841,034</u>
Total Operating Revenues	\$ 21,505,414	\$ 21,504,414	\$ 3,069,218
Operating Expenditures			
Salaries and Wages	1,569,457	1,569,457	524,355
County Charges	199,230	199,230	14,096
Assessment District Payment	138,915	138,915	-
General and Administrative	<u>3,367,484</u>	<u>3,367,484</u>	<u>1,298,895</u>
Total Operating Expenditures	\$ 5,275,086	\$ 5,275,086	\$ 1,837,346
NET REVENUES FROM OPERATIONS	\$ 16,230,328	\$ 16,229,328	\$ 1,231,872
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	3,780,000	3,780,000	415,425
Investment Earnings	822,482	822,482	163,116
Loan	<u>1,030,560</u>	<u>1,030,560</u>	<u>1,030,560</u>
Sub-total Non-operating Sources	5,633,042	5,633,042	1,609,101
Non-operating Uses			
Capital Outlay	125,000	23,820,889	5,822,091
Interest Expense	4,081,917	4,081,917	1,048,660
Tax Increment Pass Through	3,635,000	3,635,000	(59,944)
Transfers out	<u>3,779,000</u>	<u>3,779,000</u>	<u>415,425</u>
Sub-total Non-operating Uses	11,620,917	35,316,806	7,226,232
NET NON-OPERATING SOURCES AND USES	\$ (5,987,875)	\$ (29,683,764)	\$ (5,617,131)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,175,560)	(2,350,560)	(1,320,000)
Designated for Authorized Projects & Encumbrances	-	21,547,074	5,822,091
Appropriated Fund Balance	-	3,536,631	3,536,631
To/From Operating and Capital Reserves	<u>(8,066,893)</u>	<u>(8,066,893)</u>	<u>-</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (10,242,453)	\$ 14,666,252	\$ 8,038,722
FISCAL YEAR BALANCE	\$ -	\$ 1,211,816	\$ 3,653,463

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 November 30, 2010
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 43,465,300	\$ 43,465,300	\$ 18,370,304
Security/Contamination Prevention Fees	505,600	505,600	157,193
Miscellaneous and Reimbursements	98,400	98,400	1,403
Total Operating Revenues	\$ 44,069,300	\$ 44,069,300	\$ 18,528,900
Operating Expenditures			
Salaries and Wages	4,612,740	4,612,740	1,649,756
Contracts and Services	2,295,624	2,808,353	798,502
Operating Supplies	1,145,600	1,145,600	321,582
Water Acquisition	20,184,703	20,184,703	6,247,927
General and Administrative	3,962,683	3,865,803	1,495,664
Total Operating Expenditures	\$ 32,201,350	\$ 32,617,199	\$ 10,513,431
NET REVENUES FROM OPERATIONS	\$ 11,867,950	\$ 11,452,101	\$ 8,015,469
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	5,778,496	5,778,496	-
Investment Earnings	2,833,952	2,833,952	83,301
Line of credit	-	-	-
Connection Fees	599,400	599,400	85,860
Sub-total Non-operating Sources	9,211,848	9,211,848	169,161
Non-operating Uses			
Capital Outlay (non-debt financed)	7,664,350	20,754,070	14,770,392
Interest Expense	11,636,073	11,636,073	2,543,801
Other Non-recurring Uses	92,271	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	19,392,694	32,390,143	17,314,193
NET NON-OPERATING SOURCES AND USES	\$ (10,180,846)	\$ (23,178,295)	\$ (17,145,032)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,200,237)	(2,200,237)	(585,030)
Designated for Authorized Projects & Encumbrances	-	96,437,729	14,770,392
Use of Bond Principal	-	(83,400,000)	-
To/From Capital Reserve	513,133	888,702	-
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,687,104)	\$ 11,726,194	\$ 14,185,362
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 5,055,799

Notes:

City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended November 30, 2010
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 25,887,900	\$ 25,887,900	\$ 10,237,557
Miscellaneous and Reimbursements	3,520,900	3,664,900	258,617
Total Operating Revenues	\$ 29,408,800	\$ 29,552,800	\$ 10,496,174
Operating Expenditures			
Salaries and Wages	6,795,154	6,295,154	2,204,368
Contracts and Services	5,306,561	5,639,032	2,123,633
Operating Supplies	2,004,688	2,004,688	700,870
General and Administrative	3,384,056	3,384,056	1,395,074
Total Operating Expenditures	\$ 17,490,459	\$ 17,322,930	\$ 6,423,945
NET REVENUES FROM OPERATIONS	\$ 11,918,341	\$ 12,229,870	\$ 4,072,229
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,200,000	1,200,000	-
Investment Earnings	453,300	453,300	69,262
Other Reimbursements	-	-	-
Line of credit	-	-	-
Connection Fees	1,716,000	1,716,000	65,388
Sub-total Non-operating Sources	3,369,300	3,369,300	134,650
Non-operating Uses			
Capital Outlay (non-debt financed)	1,017,500	11,697,483	1,167,385
Interest Expense	7,572,037	7,572,037	3,334,737
Transfers out	-	1,200,000	-
Sub-total Non-operating Uses	8,589,537	20,469,520	4,502,122
NET NON-OPERATING SOURCES AND USES	\$ (5,220,237)	\$ (17,100,220)	\$ (4,367,472)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(4,108,500)	(4,108,500)	-
Designated for Authorized Projects & Encumbrances	-	10,213,642	1,167,385
Capital Outlay (debt financed)	-	-	-
Appropriated Fund Balance	-	298,812	298,812
To/From Capital Reserve	(2,589,604)	(1,533,604)	-
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (6,698,104)	\$ 4,870,350	\$ 1,466,197
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 1,170,954

Notes:

City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended November 30, 2010
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 41,938,700	\$ 41,938,700	\$ 17,145,184
Miscellaneous and Reimbursements	1,305,900	1,305,900	109,993
Total Operating Revenues	\$ 43,244,600	\$ 43,244,600	\$ 17,255,177
Operating Expenditures			
Salaries and Wages	7,192,825	7,192,825	2,647,273
Operating Supplies	608,200	608,200	98,624
Contracts and Services	27,445,893	27,296,893	9,192,181
General and Administrative	3,812,494	3,816,494	1,452,066
Total Operating Expenditures	\$ 39,059,412	\$ 38,914,412	\$ 13,390,144
NET REVENUES FROM OPERATIONS	\$ 4,185,188	\$ 4,330,188	\$ 3,865,033
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	140,900	140,900	8,524
Line of credit	-	24,191	24,191
Connection Fees	95,000	95,000	6,399
Sub-total Non-operating Sources	235,900	260,091	39,114
Non-operating Uses			
Capital Outlay (non-debt financed)	252,375	437,580	100,553
Interest Expense	1,039,739	1,039,739	368,993
Transfers out	62,129	62,129	-
Sub-total Non-operating Uses	1,354,243	1,539,448	469,546
NET NON-OPERATING SOURCES AND USES	\$ (1,118,343)	\$ (1,279,357)	\$ (430,432)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,511,687)	(2,511,687)	(188,136)
Designated for Authorized Projects & Encumbrances	-	16,014	16,014
Appropriated Fund Balance	-	-	-
To/From Capital Reserve	(555,158)	(555,158)	-
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (3,066,845)	\$ (3,050,831)	\$ (172,122)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 3,262,479

Notes:

City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended November 30, 2010 (FY 2010-2011)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 5,073,000	\$ 5,073,000	\$ 2,070,072
Miscellaneous and Reimbursements	20,000	20,000	5,558
Total Operating Revenues	\$ 5,093,000	\$ 5,093,000	\$ 2,075,630
Operating Expenditures			
Salaries and Wages	1,112,257	1,112,257	404,447
Operating Supplies	300	300	-
Contracts and Services	3,670,423	3,670,423	2,051,864
General and Administrative	362,111	362,111	147,545
Total Operating Expenditures	\$ 5,145,091	\$ 5,145,091	\$ 2,603,856
NET REVENUES FROM OPERATIONS	\$ (52,091)	\$ (52,091)	\$ (528,226)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	947,811	947,811	394,921
Investment Earnings	103,703	103,703	5
Sub-total Non-operating Sources	1,051,514	1,051,514	394,926
Non-operating Uses			
Capital Outlay (non-debt financed)	41,119	70,479	19,908
Interest Expense	223,279	223,279	111,640
Transfers out	-	-	-
Sub-total Non-operating Uses	264,398	293,758	131,548
NET NON-OPERATING SOURCES AND USES	\$ 787,116	\$ 757,756	\$ 263,378
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(866,483)	(866,483)	-
Designated for Authorized Projects & Encumbrances	-	29,360	19,908
To/From Capital Reserve	131,458	131,458	244,940
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (735,025)	\$ (705,665)	\$ 264,848
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

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Thank you. Your Agenda Item Request was submitted to the City Clerk's office.

Attached is the Agenda Item Request you submitted.

City Council Meeting Date:
Jan 11, 2011

Department/Division:
Finance

Governing Body:
CC

Agenda Subject:
Monthly Budget Status Report for the Period Ending November 30, 2010

Agenda Recommendation:
The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the period ending November 30, 2010. Because this report includes year-end accruals for fiscal year 2010, there are timing issues on offsetting revenues and expenditures.

Contact Person:
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Support Staff Phone:
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Agenda Type:
Info Consent

Attach Sep. Cover?
No

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