



Item # J-1

INFORMATION ONLY

NO ACTION REQUIRED

DATE: January 15, 2008

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

A handwritten signature in black ink, appearing to read 'James Cameron', written over the printed name in the 'FROM' field.

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

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the Period ending December 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 December 31, 2008**

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended December 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 | \$ 13,876,501 |
| Property Tax in-lieu of Vehicle License Fee | 15,100,000 | 15,100,000 | - |
| Sales Tax | 25,300,000 | 25,300,000 | 7,297,314 |
| Other Taxes and Fees | 14,650,000 | 14,650,000 | 7,203,915 |
| Licenses and Permits | 2,920,000 | 2,920,000 | 924,258 |
| Intergovernmental | 11,849,500 | 11,849,500 | 4,162,636 |
| Charges for Services | 12,850,744 | 12,850,744 | 5,051,869 |
| Fines and Forfeitures | 730,000 | 730,000 | 203,392 |
| Investment Earnings | 2,400,000 | 2,400,000 | 554,917 |
| Miscellaneous | 1,603,459 | 1,614,766 | 475,352 |
| Total Operating Revenues | \$ 113,458,703 | \$ 113,470,010 | \$ 39,750,154 |
| Operating Expenditures | | | |
| General Government | 12,845,595 | 12,325,661 | 5,869,394 |
| Public Safety | 65,293,433 | 64,999,720 | 30,886,444 |
| Transportation | 3,224,787 | 3,243,861 | 1,690,464 |
| Community Development | 8,463,178 | 8,831,193 | 4,371,631 |
| Culture and Recreation | 22,428,370 | 23,042,672 | 10,975,054 |
| Total Operating Expenditures | \$ 112,255,363 | \$ 112,443,107 | \$ 53,792,987 |
| NET REVENUES FROM OPERATIONS | \$ 1,203,340 | \$ 1,026,903 | \$ (14,042,833) |

Notes:

- a Actual amounts reflect accruals for receipts recognized in the prior year.
- b Property tax in-lieu payments not yet reported by Ventura County.
- c Current year receipts adjusted for year-end accrual of - \$3,004,400, and \$1,264,800 reported by BOE, but not received. Triple-flip payment not yet reported.

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended December 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 | 1,685,800 | 473,648 |
| Loan to CDC | 1,030,600 | 1,030,560 | 1,030,560 |
| Reserve for appropriation/contingencies | 250,000 | 149,959 | - |
| Other Non-recurring Uses | - | - | - |
| Transfers out | <u>4,913,221</u> | <u>5,038,652</u> | <u>490,930</u> |
| Sub-total Non-operating Uses | <u>7,161,041</u> | <u>7,904,971</u> | <u>1,995,138</u> |
| NET NON-OPERATING SOURCES AND USES | \$ (2,722,540) | \$ (3,466,470) | \$ 1,376,013 |
| 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>148,707</u> | <u>10,375,960</u> ^d |
| TOTAL USE OF FUND BALANCE | \$ 1,519,200 | \$ 2,439,567 | \$ 12,666,820 |
| 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 December 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 | \$ 7,710,356 |
| Licenses and Permits | 860,969 | 860,969 | 690,555 |
| Intergovernmental | 10,753,562 | 14,347,048 | 7,179,301 |
| Growth and Development Fees | 4,923,660 | 4,923,660 | 2,879,461 |
| Charges for services | - | - | 33,482 |
| Fees and forfeitures | 595,402 | 595,402 | 225,566 |
| Investment Earnings | 810,447 | 810,447 | 804,219 |
| Special Assessments | 7,395,693 | 7,395,693 | 4,443,846 |
| Miscellaneous | 1,244,285 | 2,036,705 | 328,413 |
| Total Operating Revenues | \$ 39,348,986 | \$ 43,734,892 | \$ 24,301,199 |
| Operating Expenditures | | | |
| General Government | 503,931 | 533,501 | 192,927 |
| Public Safety | 14,961,453 | 17,530,758 | 7,628,674 |
| Transportation | 6,652,015 | 7,680,092 | 2,705,945 |
| Community Development | 2,300,477 | 4,923,806 | 2,406,020 |
| Culture and Recreation | 5,645,390 | 8,673,788 | 2,066,404 |
| Total Operating Expenditures | \$ 30,063,266 | \$ 39,341,915 | \$ 14,999,970 |
| NET REVENUES FROM OPERATIONS | \$ 9,285,720 | \$ 4,392,977 | \$ 9,301,229 |
| NON-OPERATING SOURCES AND USES | | | |
| Non-operating Sources | | | |
| Transfers in | 5,159,566 | 5,170,873 | 2,931,269 |
| Sub-total Non-operating Sources | 5,159,566 | 5,170,873 | 2,931,269 |
| Non-operating Uses | | | |
| Payment of Principal | 2,093,551 | 2,093,551 | 338,966 |
| Interest Expense | 3,384,201 | 3,384,201 | 2,228,293 |
| Capital outlay | 6,977,075 | 71,481,212 | 13,205,758 |
| Transfers out | 1,991,386 | 1,991,386 | 1,869,720 |
| Sub-total Non-operating Uses | 14,446,213 | 78,950,350 | 17,642,737 |
| NET NON-OPERATING SOURCES AND USES | \$ (9,286,647) | \$ (73,779,477) | \$ (14,711,468) |
| USE OF FUND BALANCE | | | |
| Designated for Authorized Projects & Encumbrances | - | 64,504,137 | 13,205,758 |
| Appropriated Fund Balance | - | 4,882,363 | 4,882,363 |
| From Available Fund Balance | 927 | - | - |
| TOTAL USE OF FUND BALANCE | \$ 927 | \$ 69,386,500 | \$ 18,088,121 |
| FISCAL YEAR BALANCE | \$ - | \$ - | \$ 12,677,882 |

Notes:

City of Oxnard
Community Development
Budget Status Report
For the Month Ended December 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 | \$ 9,285,126 |
| Rental Income | 15,000 | 15,000 | 56,860 |
| Miscellaneous and Reimbursements | <u>103,281</u> | <u>103,281</u> | <u>134,164</u> |
| Total Operating Revenues | \$ 15,093,090 | \$ 15,093,110 | \$ 9,476,150 |
| Operating Expenditures | | | |
| Salaries and Wages | 490,215 | 490,215 | 197,076 |
| County Charges | 199,230 | 199,230 | 53,473 |
| Assessment District Payment | 120,000 | 120,000 | 63,417 |
| General and Administrative | <u>2,416,393</u> | <u>3,286,893</u> | <u>1,861,371</u> |
| Total Operating Expenditures | \$ 3,225,838 | \$ 4,096,338 | \$ 2,175,337 |
| NET REVENUES FROM OPERATIONS | \$ 11,867,252 | \$ 10,996,772 | \$ 7,300,813 |
| NON-OPERATING SOURCES AND USES | | | |
| Non-operating Sources | | | |
| Transfers In | 1,328,270 | 2,078,270 | 2,580,727 |
| Investment Earnings | 314,611 | 314,611 | 635,311 |
| Loan | <u>1,030,560</u> | <u>1,030,560</u> | <u>1,030,560</u> |
| Sub-total Non-operating Sources | <u>2,673,441</u> | <u>3,423,441</u> | <u>4,246,598</u> |
| Non-operating Uses | | | |
| Capital Outlay (non-debt financed) | 4,041,888 | 41,728,722 | 5,126,383 |
| Interest Expense | 2,276,492 | 2,276,492 | 792,186 |
| Tax Increment Pass Through | 2,994,000 | 2,994,000 | 1,433,138 |
| Transfers out | <u>3,122,753</u> | <u>3,872,753</u> | <u>2,580,727</u> |
| Sub-total Non-operating Uses | <u>12,435,133</u> | <u>50,871,967</u> | <u>9,932,434</u> |
| NET NON-OPERATING SOURCES AND USES | \$ (9,761,692) | \$ (47,448,526) | \$ (5,685,836) |
| DEBT FINANCING & USE OF FUND BALANCE | | | |
| Payment of Principal | (2,105,560) | (2,105,560) | (1,075,000) |
| Designated for Authorized Projects & Encumbrances | - | 35,636,814 | - |
| Sale/Use of Bond Principal | - | - | 10,858,991 |
| Appropriated Fund Balance | - | 2,920,500 | 2,920,500 |
| From Available Fund Balance | <u>-</u> | <u>-</u> | <u>-</u> |
| NET USE OF BONDS AND OTHER DEBT FINANCING | \$ (2,105,560) | \$ 36,451,754 | \$ 12,704,491 |
| FISCAL YEAR BALANCE | \$ - | \$ - | \$ 14,319,468 |

Notes:

a Actual amounts reflect accruals for receipts recognized in the prior year.

**City of Oxnard
Water Funds
Budget Status Report
For the Month Ended December 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 | \$ 17,370,727 |
| Security/Contamination Prevention Fees | 505,618 | 505,618 | 320,852 |
| Miscellaneous and Reimbursements | 2,400,000 | - | (26,890) a |
| Total Operating Revenues | \$ 32,150,604 | \$ 32,150,604 | \$ 17,664,689 |
| Operating Expenditures | | | |
| Salaries and Wages | 4,375,211 | 4,375,211 | 2,156,141 |
| Operating Supplies | 1,142,200 | 1,342,200 | 396,592 |
| Water Acquisition | 13,911,600 | 13,911,600 | 6,222,682 |
| Contracts and Services | 2,704,563 | 3,182,952 | 1,014,718 |
| General and Administrative | 2,588,287 | 3,253,352 | 1,469,989 |
| Total Operating Expenditures | \$ 24,721,861 | \$ 26,065,315 | \$ 11,260,122 |
| NET REVENUES FROM OPERATIONS | \$ 7,428,743 | \$ 6,085,289 | \$ 6,404,567 |
| NON-OPERATING SOURCES AND USES | | | |
| Non-operating Sources | | | |
| Transfers In | 160,000 | 160,000 | - |
| Investment Earnings | 762,346 | 762,346 | 463,914 |
| Connection Fees | 150,000 | 150,000 | 741,739 |
| Sub-total Non-operating Sources | 1,072,346 | 1,072,346 | 1,205,653 |
| Non-operating Uses | | | |
| Capital Outlay (non-debt financed) | 359,500 | 26,984,975 | 3,856,151 |
| Interest Expense | 5,220,115 | 5,370,115 | 2,874,773 |
| Other Non-recurring Uses | 150,000 | - | - |
| Transfers out | 731,474 | - | - |
| Sub-total Non-operating Uses | 6,461,089 | 32,355,090 | 6,730,924 |
| NET NON-OPERATING SOURCES AND USES | \$ (5,388,743) | \$ (31,282,744) | \$ (5,525,271) |
| DEBT FINANCING & USE OF FUND BALANCE | | | |
| Payment of Principal | (2,040,000) | (2,040,000) | (618,333) |
| Designated for Authorized Projects & Encumbrances | - | 27,237,455 | 3,856,151 |
| Use of Bond Principal | - | - | - |
| Appropriated Fund Balance | - | - | - |
| NET USE OF BONDS AND OTHER DEBT FINANCING | \$ (2,040,000) | \$ 25,197,455 | \$ 3,237,818 |
| FISCAL YEAR BALANCE | \$ - | \$ - | \$ 4,117,114 |

Notes:

a Adjustment for year-end accruals.

**City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended December 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 | \$ 9,838,237 |
| Miscellaneous and Reimbursements | 716,167 | 1,259,307 | 80,106 |
| Total Operating Revenues | \$ 21,613,534 | \$ 22,156,674 | \$ 9,918,343 |
| Operating Expenditures | | | |
| Salaries and Wages | 6,856,408 | 6,856,408 | 3,131,302 |
| Operating Supplies | 2,209,794 | 2,209,794 | 778,279 |
| Contracts and Services | 5,918,902 | 5,590,694 | 2,248,567 |
| General and Administrative | 3,437,041 | 3,695,301 | 1,644,590 |
| Total Operating Expenditures | \$ 18,422,145 | \$ 18,352,197 | \$ 7,802,738 |
| NET REVENUES FROM OPERATIONS | \$ 3,191,389 | \$ 3,804,477 | \$ 2,115,605 |
| 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 | 334,332 |
| Connection Fees | 7,145,245 | 7,145,245 | 1,082,046 |
| Sub-total Non-operating Sources | 14,828,545 | 14,828,545 | 4,858,028 |
| Non-operating Uses | | | |
| Capital Outlay (non-debt financed) | 540,000 | 17,351,227 | 1,981,701 |
| Interest Expense | 7,179,689 | 7,233,374 | 3,931,437 |
| Transfers out | 7,145,245 | 6,883,300 | 3,441,650 |
| Sub-total Non-operating Uses | 14,864,934 | 31,467,901 | 9,354,788 |
| NET NON-OPERATING SOURCES AND USES | \$ (36,389) | \$ (16,639,356) | \$ (4,496,760) |
| DEBT FINANCING & USE OF FUND BALANCE | | | |
| Payment of Principal | (3,155,000) | (3,155,000) | - |
| Designated for Authorized Projects & Encumbrances | - | 14,094,528 | 1,981,701 |
| Capital Outlay (debt financed) | - | - | - |
| Appropriated Fund Balance | - | 1,895,351 | 1,895,351 |
| NET USE OF BONDS AND OTHER DEBT FINANCING | \$ (3,155,000) | \$ 12,834,879 | \$ 3,877,052 |
| FISCAL YEAR BALANCE | \$ - | \$ - | \$ 1,495,897 |

Notes:

**City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended December 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 | \$ 18,216,398 |
| Miscellaneous and Reimbursements | 400,300 | 402,383 | 175,581 |
| Total Operating Revenues | \$ 44,484,360 | \$ 44,486,443 | \$ 18,391,979 |
| Operating Expenditures | | | |
| Salaries and Wages | 7,128,937 | 7,128,937 | 3,196,941 |
| Operating Supplies | 1,174,300 | 1,342,480 | 432,986 |
| Contracts and Services | 29,217,976 | 29,079,733 | 12,677,769 |
| General and Administrative | 3,869,340 | 3,869,340 | 1,826,645 |
| Total Operating Expenditures | \$ 41,390,553 | \$ 41,420,490 | \$ 18,134,341 |
| NET REVENUES FROM OPERATIONS | \$ 3,093,807 | \$ 3,065,953 | \$ 257,638 |
| NON-OPERATING SOURCES AND USES | | | |
| Non-operating Sources | | | |
| Transfers In | - | - | - |
| Investment Earnings | 134,228 | 134,228 | 291,594 |
| Connection Fees | 372,000 | 372,000 | 50,576 |
| Sub-total Non-operating Sources | 506,228 | 506,228 | 342,170 |
| Non-operating Uses | | | |
| Capital Outlay (non-debt financed) | 220,000 | 3,577,670 | 770,223 |
| Interest Expense | 990,029 | 990,029 | 490,827 |
| Other Non-recurring Uses | - | - | - |
| Transfers out | 62,098 | 62,098 | - |
| Sub-total Non-operating Uses | 1,272,127 | 4,629,797 | 1,261,050 |
| NET NON-OPERATING SOURCES AND USES | \$ (765,899) | \$ (4,123,569) | \$ (918,880) |
| DEBT FINANCING & USE OF FUND BALANCE | | | |
| Payment of Principal | (2,327,908) | (2,327,908) | (271,740) |
| Designated for Authorized Projects & Encumbrances | - | 2,949,544 | 770,223 |
| Capital Outlay (debt financed) | - | - | - |
| Appropriated Fund Balance | - | 435,980 | 435,980 |
| NET USE OF BONDS AND OTHER DEBT FINANCING | \$ (2,327,908) | \$ 1,057,616 | \$ 934,463 |
| FISCAL YEAR BALANCE | \$ - | \$ - | \$ 273,221 |

Notes:

**City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended December 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 | \$ 5,206,560 | \$ 228,257 |
| Miscellaneous and Reimbursements | 50,000 | 50,000 | 22,584 |
| Total Operating Revenues | \$ 4,831,060 | \$ 5,256,560 | \$ 250,841 |
| Operating Expenditures | | | |
| Salaries and Wages | 1,258,125 | 1,258,125 | 579,439 |
| Operating Supplies | 300 | 300 | 731 |
| Contracts and Services | 3,646,478 | 3,646,478 | 141,933 |
| General and Administrative | 274,334 | 274,334 | 181,171 |
| Total Operating Expenditures | \$ 5,179,237 | \$ 5,179,237 | \$ 903,274 |
| NET REVENUES FROM OPERATIONS | \$ (348,177) | \$ 77,323 | \$ (652,433) |
| NON-OPERATING SOURCES AND USES | | | |
| Non-operating Sources | | | |
| Transfers In | 1,531,861 | 1,531,861 | 490,930 |
| Investment Earnings | 44,712 | 44,712 | 42,561 |
| Sub-total Non-operating Sources | 1,576,573 | 1,576,573 | 533,491 |
| Non-operating Uses | | | |
| Capital Outlay (non-debt financed) | 140,000 | 3,151,946 | 99,979 |
| Interest Expense | 292,407 | 292,407 | 146,204 |
| Transfers out | - | - | 1,061,550 |
| Sub-total Non-operating Uses | 432,407 | 3,444,353 | 1,307,733 |
| NET NON-OPERATING SOURCES AND USES | \$ 1,144,166 | \$ (1,867,780) | \$ (774,242) |
| DEBT FINANCING & USE OF FUND BALANCE | | | |
| Payment of Principal | (795,989) | (795,989) | - |
| Designated for Authorized Projects & Encumbrances | - | 2,160,946 | 99,979 |
| Capital Outlay (debt financed) | - | 425,500 | 425,500 |
| Appropriated Fund Balance | - | - | 912,920 |
| NET USE OF BONDS AND OTHER DEBT FINANCING | \$ (795,989) | \$ 1,790,457 | \$ 1,438,399 |
| FISCAL YEAR BALANCE | \$ - | \$ - | \$ 11,724 |

Notes: