



Item # J-2

INFORMATION ONLY

NO ACTION REQUIRED

DATE: January 14, 2010

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

SUBJECT: Monthly Budget Status Report for the Period Ending December 31, 2009

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the Period ending December 31, 2009. Because this report includes year-end accruals for fiscal year 2009, 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, 2009**

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended December 31, 2009 (FY 2009-2010)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u> ^a
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes:			
Property Taxes	\$ 26,360,000	\$ 26,360,000	\$ 13,308,591 ^b
Property Tax in-lieu of Vehicle License Fee	15,100,000	15,100,000	-
Sales Tax	22,543,000	22,543,000	6,221,589 ^c
Other Taxes and Fees	13,822,000	13,822,000	6,643,632
Licenses and Permits	1,694,800	1,694,800	710,692
Intergovernmental	10,341,000	10,341,000	4,016,246
Charges for Services	10,991,500	10,991,500	4,894,102
Fines and Forfeitures	679,700	679,700	211,679
Investment Earnings	968,000	968,000	260,890
Miscellaneous	<u>3,148,100</u>	<u>4,167,100</u>	<u>2,089,615</u>
Total Operating Revenues	\$ 105,648,100	\$ 106,667,100	\$ 38,357,036
Operating Expenditures			
General Government	8,697,349	10,150,246	6,476,753
Public Safety	64,739,130	63,544,507	31,935,538
Transportation	3,211,391	3,241,884	1,520,253
Community Development	7,766,417	7,949,928	4,329,675
Culture and Recreation	<u>22,184,648</u>	<u>22,000,658</u>	<u>10,532,858</u>
Total Operating Expenditures	\$ 106,598,935	\$ 106,887,223	\$ 54,795,077
NET REVENUES FROM OPERATIONS	\$ (950,835)	\$ (220,123)	\$ (16,438,041)

Notes:

- a Actual amounts reflect accruals for receipts recognized in the prior year.
- b Current year receipts adjusted for FY 09 Property Tax accrual of \$1,078,041.
- c Current year receipts adjusted for year-end accrual of - \$2,449,067 to prior year and recognition of January receipt for November activity

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended December 31, 2009 (FY 2009-2010)
(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	\$ 1,030,000	\$ 1,030,000	\$ 1,030,560
Transfers in	4,612,905	4,612,905	4,612,905
Other Non-recurring Sources	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Sub-total Non-operating Sources	<u>6,642,905</u>	<u>6,642,905</u>	<u>5,643,465</u>
Non-operating Uses			
Capital outlay	383,369	221,862	82,620
Loan to CDC	1,030,560	1,030,560	1,030,560
Reserve for appropriation/contingencies	250,000	250,000	-
Transfers out	<u>4,028,141</u>	<u>4,259,743</u>	<u>473,906</u>
Sub-total Non-operating Uses	<u>5,692,070</u>	<u>5,762,165</u>	<u>1,587,086</u>
NET NON-OPERATING SOURCES AND USES	\$ 950,835	\$ 880,740	\$ 4,056,379
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	339,383	339,383
From Available Fund Balance	<u>-</u>	<u>(1,000,000)</u>	<u>12,042,279</u> ^d
TOTAL USE OF FUND BALANCE	\$ -	\$ (660,617)	\$ 12,381,662
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, 2009 (FY 2009-2010)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 12,898,128	\$ 12,898,128	\$ 11,329,620
Licenses and Permits	900,969	900,969	694,162
Intergovernmental	9,708,663	68,622,363	3,739,190
Growth and Development Fees	3,799,360	3,799,360	1,036,241
Charges for services	20,900	20,900	56,730
Fines and forfeitures	451,700	451,700	209,521
Investment Earnings	956,159	956,159	523,297
Special Assessments	8,899,348	8,899,348	4,832,949
Miscellaneous	804,485	855,113	512,275
Total Operating Revenues	\$ 38,439,712	\$ 97,404,040	\$ 22,933,985
Operating Expenditures			
General Government	578,945	578,945	200,146
Public Safety	17,429,355	21,665,859	9,910,431
Transportation	6,100,959	7,053,465	2,767,604
Community Development	2,274,148	5,880,684	1,032,837
Culture and Recreation	5,779,355	6,574,196	3,077,611
Total Operating Expenditures	\$ 32,162,762	\$ 41,753,149	\$ 16,988,629
NET REVENUES FROM OPERATIONS	\$ 6,276,950	\$ 55,650,891	\$ 5,945,356
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Proceeds from Lease Purchase Agreement	-	6,262,410	952,688
Transfers in	4,243,475	4,776,475	-
Sub-total Non-operating Sources	4,243,475	11,038,885	952,688
Non-operating Uses			
Interest Expense	4,603,551	2,975,530	1,545,853
Payment of Principal	2,588,551	1,988,751	563,140
Capital Outlay	4,567,843	112,596,697	5,822,022
Transfers out	1,784,627	1,784,627	-
Sub-total Non-operating Uses	13,544,572	119,345,605	7,931,015
NET NON-OPERATING SOURCES AND USES	\$ (9,301,097)	\$ (108,306,720)	\$ (6,978,327)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	45,211,798	1,254,179
Appropriated Fund Balance	3,024,147	7,444,031	7,444,031
From Available Fund Balance	-	-	-
TOTAL USE OF FUND BALANCE	\$ 3,024,147	\$ 52,655,829	\$ 8,698,210
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 7,665,239

Notes:

**City of Oxnard
Community Development
Budget Status Report
For the Month Ended December 31, 2009 (FY 2009-2010)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u> ^a
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 21,421,000	\$ 21,421,000	\$ 10,632,061 ^b
Rental Income	15,000	15,000	144,724
Miscellaneous and Reimbursements	<u>103,281</u>	<u>103,281</u>	<u>93,489</u>
Total Operating Revenues	\$ 21,539,281	\$ 21,539,281	\$ 10,870,274
Operating Expenditures			
Salaries and Wages	495,687	495,687	217,787
County Charges	199,230	199,230	36,265
Assessment District Payment	132,300	132,300	-
General and Administrative	<u>2,390,093</u>	<u>2,390,093</u>	<u>1,564,636</u>
Total Operating Expenditures	\$ 3,217,310	\$ 3,217,310	\$ 1,818,688
NET REVENUES FROM OPERATIONS	\$ 18,321,971	\$ 18,321,971	\$ 9,051,586
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	4,285,200	4,285,200	2,126,412
Investment Earnings	312,604	312,604	403,795
Loan	<u>1,030,560</u>	<u>1,030,560</u>	<u>1,030,560</u>
Sub-total Non-operating Sources	5,628,364	5,628,364	3,560,767
Non-operating Uses			
Capital Outlay	2,472,043	32,549,940	6,113,561
Interest Expense	2,298,634	4,604,138	1,077,379
Tax Increment Pass Through	4,411,123	4,411,123	5,745,969
Transfers out	<u>4,285,200</u>	<u>4,285,200</u>	<u>2,126,412</u>
Sub-total Non-operating Uses	13,467,000	45,850,401	15,063,321
NET NON-OPERATING SOURCES AND USES	\$ (7,838,636)	\$ (40,222,037)	\$ (11,502,554)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,310,560)	(2,310,560)	(2,310,560)
Designated for Authorized Projects & Encumbrances	-	27,287,518	6,113,561
Appropriated Fund Balance	-	-	-
To/From Operating and Capital Reserves	<u>(8,172,775)</u>	<u>(3,076,892)</u>	<u>(1,352,033)</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (10,483,335)	\$ 21,900,066	\$ 2,450,968
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

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 December 31, 2009 (FY 2009-2010)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 38,635,000	\$ 39,144,600	\$ 16,834,722
Security/Contamination Prevention Fees	505,618	505,618	297,954
Miscellaneous and Reimbursements	453,100	453,100	373,255
Total Operating Revenues	\$ 39,593,718	\$ 40,103,318	\$ 17,505,931
Operating Expenditures			
Salaries and Wages	4,519,379	4,519,379	2,423,840
Operating Supplies	1,184,600	3,248,820	1,455,583
Water Acquisition	13,717,700	1,646,022	525,487
Contracts and Services	2,029,624	13,467,700	5,857,195
General and Administrative	3,036,146	3,373,146	1,467,437
Total Operating Expenditures	\$ 24,487,449	\$ 26,255,067	\$ 11,729,542
NET REVENUES FROM OPERATIONS	\$ 15,106,269	\$ 13,848,251	\$ 5,776,389
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	160,000	160,000	-
Investment Earnings	777,400	777,400	381,708
Line of credit	-	290,000	-
Connection Fees	592,300	592,300	580,733
Sub-total Non-operating Sources	1,529,700	1,819,700	962,441
Non-operating Uses			
Capital Outlay (non-debt financed)	285,400	4,980,359	516,151
Interest Expense	5,154,195	5,092,204	2,315,916
Other Non-recurring Uses	92,271	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	5,531,866	10,072,563	2,832,067
NET NON-OPERATING SOURCES AND USES	\$ (4,002,166)	\$ (8,252,863)	\$ (1,869,626)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,105,000)	(2,126,000)	(458,333)
Designated for Authorized Projects & Encumbrances	-	15,297,468	230,751
Use of Bond Principal	-	(10,317,109)	(1,416,440)
To/From Capital Reserve	(8,999,103)	(8,449,747)	(2,262,741)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (11,104,103)	\$ (5,595,388)	\$ (3,906,763)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended December 31, 2009 (FY 2009-2010)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 23,351,200	\$ 25,161,400	\$ 9,677,969
Miscellaneous and Reimbursements	1,151,500	1,151,500	42,868
Total Operating Revenues	\$ 24,502,700	\$ 26,312,900	\$ 9,720,837
Operating Expenditures			
Salaries and Wages	6,519,325	6,519,325	3,334,640
Operating Supplies	2,014,688	5,950,350	2,238,370
Contracts and Services	5,296,561	2,019,186	701,735
General and Administrative	2,741,723	2,741,723	1,224,064
Total Operating Expenditures	\$ 16,572,297	\$ 17,230,584	\$ 7,498,809
NET REVENUES FROM OPERATIONS	\$ 7,930,403	\$ 9,082,316	\$ 2,222,028
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	3,950,000	3,950,000	-
Investment Earnings	531,400	535,900	196,680
Other Reimbursements	-	465,000	-
Line of credit	-	-	192,400
Connection Fees	1,719,900	1,719,900	535,882
Sub-total Non-operating Sources	6,201,300	6,670,800	924,962
Non-operating Uses			
Capital Outlay (non-debt financed)	194,500	13,322,431	4,000,842
Interest Expense	7,064,791	7,338,436	3,640,310
Transfers out	-	6,883,300	-
Sub-total Non-operating Uses	7,259,291	27,544,167	7,641,152
NET NON-OPERATING SOURCES AND USES	\$ (1,057,991)	\$ (20,873,367)	\$ (6,716,190)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,255,000)	(3,282,300)	-
Designated for Authorized Projects & Encumbrances	-	12,879,798	3,879,243
Capital Outlay (debt financed)	-	(1,080,936)	(72,901)
Appropriated Fund Balance	-	917,921	917,921
To/From Capital Reserve	(3,617,412)	2,356,568	(230,101)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (6,872,412)	\$ 11,791,051	\$ 4,494,162
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended December 31, 2009 (FY 2009-2010)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 40,509,400	\$ 41,621,150	\$ 19,120,005
Miscellaneous and Reimbursements	400,200	421,200	112,149
Total Operating Revenues	\$ 40,909,600	\$ 42,042,350	\$ 19,232,154
Operating Expenditures			
Salaries and Wages	6,743,914	6,743,914	3,594,549
Operating Supplies	916,200	1,083,960	100,255
Contracts and Services	27,135,893	27,675,050	11,550,582
General and Administrative	3,863,142	3,774,942	1,766,127
Total Operating Expenditures	\$ 38,659,149	\$ 39,277,866	\$ 17,011,513
NET REVENUES FROM OPERATIONS	\$ 2,250,451	\$ 2,764,484	\$ 2,220,641
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	135,100	135,100	640
Line of credit	-	336,000	-
Connection Fees	116,000	95,000	38,497
Sub-total Non-operating Sources	251,100	566,100	39,137
Non-operating Uses			
Capital Outlay (non-debt financed)	-	851,314	188,774
Interest Expense	749,971	758,671	75,140
Transfers out	62,132	62,132	-
Sub-total Non-operating Uses	812,103	1,672,117	263,914
NET NON-OPERATING SOURCES AND USES	\$ (561,003)	\$ (1,106,017)	\$ (224,777)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,142,209)	(2,162,509)	(271,471)
Designated for Authorized Projects & Encumbrances	-	22,281	22,281
Appropriated Fund Balance	-	29,000	29,000
To/From Capital Reserve	452,761	452,761	(1,775,674)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,689,448)	\$ (1,658,467)	\$ (1,995,864)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended December 31, 2009 (FY 2009-2010)
(Unaudited)

	Original Budget	Revised Budget	Actual Amounts
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 5,270,950	\$ 5,270,950	\$ 2,692,562
Miscellaneous and Reimbursements	12,000	12,000	9,259
Total Operating Revenues	\$ 5,282,950	\$ 5,282,950	\$ 2,701,821
Operating Expenditures			
Salaries and Wages	1,112,257	1,112,257	684,185
Operating Supplies	300	300	260
Contracts and Services	3,671,023	3,671,023	2,281,212
General and Administrative	336,434	336,434	190,332
Total Operating Expenditures	\$ 5,120,014	\$ 5,120,014	\$ 3,155,989
NET REVENUES FROM OPERATIONS	\$ 162,936	\$ 162,936	\$ (454,168)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,497,811	1,497,811	473,906
Investment Earnings	50,000	50,000	11,899
Sub-total Non-operating Sources	1,547,811	1,547,811	485,805
Non-operating Uses			
Capital Outlay (non-debt financed)	41,119	791,012	785,791
Interest Expense	264,547	264,547	132,274
Transfers out	-	-	-
Sub-total Non-operating Uses	305,666	1,055,559	918,065
NET NON-OPERATING SOURCES AND USES	\$ 1,242,145	\$ 492,252	\$ (432,260)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(825,361)	(825,361)	-
Designated for Authorized Projects & Encumbrances	-	749,893	744,672
Bond Proceeds	-	20,000,000	20,121,829 a
Issuance Cost	-	-	(103,855) a
Capital Outlay (debt financed)	-	(20,000,000)	(20,000,000) b
To/From Capital Reserve	(579,720)	(579,720)	123,782
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,405,081)	\$ (655,188)	\$ 886,428
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

- a Bond anticipation notes issued for repurchase of property and related cost of issuance.
- b Payment for land repurchase.