



Item # J-1

INFORMATION ONLY

NO ACTION REQUIRED

DATE: February 10, 2010

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

A handwritten signature in black ink, appearing to read 'James Cameron'.

SUBJECT: Monthly Budget Status Report for the Period Ending January 31, 2010

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the Period ending January 31, 2010. 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 January 31, 2010**

TABLE OF CONTENTS

<u>Report Name</u>	<u>Page Number</u>
General Fund	2
Other Governmental Funds	4
Community Development Funds	5
Water Funds	6
Wastewater Funds	7
Environmental Resource Funds	8
Other Enterprise Funds	9

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended January 31, 2010 (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	\$ 14,194,188 ^b
Property Tax in-lieu of Vehicle License Fee	15,100,000	15,100,000	7,144,958
Sales Tax	22,543,000	22,543,000	8,167,780 ^c
Other Taxes and Fees	13,822,000	13,822,000	7,199,567
Licenses and Permits	1,694,800	1,694,800	802,147
Intergovernmental	10,341,000	10,341,000	4,801,451
Charges for Services	10,991,500	10,991,500	5,527,135
Fines and Forfeitures	679,700	679,700	263,794
Investment Earnings	968,000	968,000	296,792
Miscellaneous	<u>3,148,100</u>	<u>4,167,100</u>	<u>2,126,613</u>
Total Operating Revenues	\$ 105,648,100	\$ 106,667,100	\$ 50,524,425
Operating Expenditures			
General Government	8,697,349	9,970,862	6,197,307
Public Safety	64,739,130	63,597,164	37,143,790
Transportation	3,211,391	3,241,884	1,837,152
Community Development	7,766,417	8,076,655	4,843,248
Culture and Recreation	<u>22,184,648</u>	<u>22,000,658</u>	<u>12,071,530</u>
Total Operating Expenditures	\$ 106,598,935	\$ 106,887,223	\$ 62,093,027
NET REVENUES FROM OPERATIONS	\$ (950,835)	\$ (220,123)	\$ (11,568,602)

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.

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended January 31, 2010 (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	1,000,000	1,000,000	-
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	165,832
Loan to CDC	1,030,560	1,030,560	1,030,560
Reserve for appropriation/contingencies	250,000	250,000	-
Transfers out	4,028,141	4,259,743	552,890
Sub-total Non-operating Uses	<u>5,692,070</u>	<u>5,762,165</u>	<u>1,749,282</u>
NET NON-OPERATING SOURCES AND USES	\$ 950,835	\$ 880,740	\$ 3,894,183
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	339,383	339,383
From Available Fund Balance	-	(1,000,000)	7,335,036 ^d
TOTAL USE OF FUND BALANCE	\$ -	\$ (660,617)	\$ 7,674,419
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 January 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	\$ 12,898,128	\$ 12,898,128	\$ 12,449,775 a
Licenses and Permits	900,969	900,969	699,004
Intergovernmental	9,708,663	70,641,870	4,250,890
Growth and Development Fees	3,799,360	3,799,360	1,130,591
Charges for services	20,900	20,900	59,354
Fines and forfeitures	451,700	451,700	252,439
Investment Earnings	956,159	956,159	602,781
Special Assessments	8,899,348	8,899,348	5,026,693
Miscellaneous	804,485	855,113	533,573
Total Operating Revenues	\$ 38,439,712	\$ 99,423,547	\$ 25,005,100
Operating Expenditures			
General Government	578,945	308,255	320,771
Public Safety	17,429,355	21,693,314	10,787,754
Transportation	6,100,959	7,053,465	3,117,090
Community Development	2,274,148	8,166,651	1,252,761
Culture and Recreation	5,779,355	6,575,196	3,433,167
Total Operating Expenditures	\$ 32,162,762	\$ 43,796,881	\$ 18,911,543
NET REVENUES FROM OPERATIONS	\$ 6,276,950	\$ 55,626,666	\$ 6,093,557
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	1,547,724
Payment of Principal	2,588,551	1,988,751	614,406
Capital Outlay	4,567,843	111,669,729	6,342,044
Transfers out	1,784,627	1,784,627	-
Sub-total Non-operating Uses	13,544,572	118,418,637	8,504,174
NET NON-OPERATING SOURCES AND USES	\$ (9,301,097)	\$ (107,379,752)	\$ (7,551,486)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	45,211,798	1,774,201
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	\$ 9,218,232
FISCAL YEAR BALANCE	\$ -	\$ 902,743	\$ 7,760,303

Notes:

a Includes \$4,431,845 of Measure O 1/2 cent sales tax collections.

City of Oxnard
Community Development
Budget Status Report
For the Month Ended January 31, 2010 (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	\$ 10,882,620 ^b
Rental Income	15,000	15,000	165,585
Miscellaneous and Reimbursements	<u>103,281</u>	<u>103,281</u>	<u>97,776</u>
Total Operating Revenues	\$ 21,539,281	\$ 21,539,281	\$ 11,145,981
Operating Expenditures			
Salaries and Wages	495,687	495,687	252,383
County Charges	199,230	199,230	41,656
Assessment District Payment	132,300	132,300	-
General and Administrative	<u>2,390,093</u>	<u>2,390,093</u>	<u>1,399,103</u>
Total Operating Expenditures	\$ 3,217,310	\$ 3,217,310	\$ 1,693,142
NET REVENUES FROM OPERATIONS	\$ 18,321,971	\$ 18,321,971	\$ 9,452,839
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	4,285,200	4,285,200	2,176,155
Investment Earnings	312,604	312,604	467,925
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	3,674,640
Non-operating Uses			
Capital Outlay	2,472,043	35,477,940	6,186,019
Interest Expense	2,298,634	4,604,138	1,077,380
Tax Increment Pass Through	4,411,123	4,411,123	5,753,576
Transfers out	<u>4,285,200</u>	<u>4,285,200</u>	<u>2,176,155</u>
Sub-total Non-operating Uses	13,467,000	48,778,401	15,193,130
NET NON-OPERATING SOURCES AND USES	\$ (7,838,636)	\$ (43,150,037)	\$ (11,518,490)
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	6,186,019
Appropriated Fund Balance	-	-	-
To/From Operating and Capital Reserves	<u>(8,172,775)</u>	<u>(148,892)</u>	<u>(1,809,808)</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (10,483,335)	\$ 24,828,066	\$ 2,065,651
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 January 31, 2010 (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	\$ 40,181,300	\$ 19,587,572
Security/Contamination Prevention Fees	505,618	505,618	309,362
Miscellaneous and Reimbursements	453,100	453,100	373,255
Total Operating Revenues	<u>\$ 39,593,718</u>	<u>\$ 41,140,018</u>	<u>\$ 20,270,189</u>
Operating Expenditures			
Salaries and Wages	4,519,379	4,519,379	2,796,934
Operating Supplies	1,184,600	1,646,022	536,574
Water Acquisition	13,717,700	16,898,400	6,849,152
Contracts and Services	2,029,624	3,398,820	1,573,410
General and Administrative	3,036,146	3,373,146	1,694,620
Total Operating Expenditures	<u>\$ 24,487,449</u>	<u>\$ 29,835,767</u>	<u>\$ 13,450,690</u>
NET REVENUES FROM OPERATIONS	\$ 15,106,269	\$ 11,304,251	\$ 6,819,499
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	160,000	160,000	-
Investment Earnings	777,400	777,400	432,548
Line of credit	-	290,000	-
Connection Fees	592,300	592,300	596,993
Sub-total Non-operating Sources	<u>1,529,700</u>	<u>1,819,700</u>	<u>1,029,541</u>
Non-operating Uses			
Capital Outlay (non-debt financed)	285,400	4,980,359	649,614
Interest Expense	5,154,195	5,092,204	3,099,461
Other Non-recurring Uses	92,271	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	<u>5,531,866</u>	<u>10,072,563</u>	<u>3,749,075</u>
NET NON-OPERATING SOURCES AND USES	\$ (4,002,166)	\$ (8,252,863)	\$ (2,719,534)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,105,000)	(2,126,000)	(733,333)
Designated for Authorized Projects & Encumbrances	-	15,297,468	364,214
Use of Bond Principal	-	(10,317,109)	(1,761,078)
To/From Capital Reserve	(8,999,103)	(5,905,747)	(1,969,768)
NET USE OF BONDS AND OTHER DEBT FINANCING	<u>\$ (11,104,103)</u>	<u>\$ (3,051,388)</u>	<u>\$ (4,099,965)</u>
FISCAL YEAR BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes:

City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended January 31, 2010 (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	\$ 11,262,926
Miscellaneous and Reimbursements	<u>1,151,500</u>	<u>1,151,500</u>	<u>59,489</u>
Total Operating Revenues	<u>\$ 24,502,700</u>	<u>\$ 26,312,900</u>	<u>\$ 11,322,415</u>
Operating Expenditures			
Salaries and Wages	6,519,325	6,519,325	3,874,105
Operating Supplies	2,014,688	2,019,186	841,747
Contracts and Services	5,296,561	5,950,350	2,585,210
General and Administrative	<u>2,741,723</u>	<u>2,741,723</u>	<u>1,656,900</u>
Total Operating Expenditures	<u>\$ 16,572,297</u>	<u>\$ 17,230,584</u>	<u>\$ 8,957,962</u>
NET REVENUES FROM OPERATIONS	\$ 7,930,403	\$ 9,082,316	\$ 2,364,453
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	3,950,000	3,950,000	-
Investment Earnings	531,400	535,900	225,424
Other Reimbursements	-	465,000	-
Line of credit	-	-	192,400
Connection Fees	<u>1,719,900</u>	<u>1,719,900</u>	<u>560,655</u>
Sub-total Non-operating Sources	<u>6,201,300</u>	<u>6,670,800</u>	<u>978,479</u>
Non-operating Uses			
Capital Outlay (non-debt financed)	194,500	13,322,431	4,170,600
Interest Expense	7,064,791	7,338,436	3,640,310
Transfers out	<u>-</u>	<u>6,883,300</u>	<u>-</u>
Sub-total Non-operating Uses	<u>7,259,291</u>	<u>27,544,167</u>	<u>7,810,910</u>
NET NON-OPERATING SOURCES AND USES	\$ (1,057,991)	\$ (20,873,367)	\$ (6,832,431)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,255,000)	(3,282,300)	-
Designated for Authorized Projects & Encumbrances	-	12,879,798	4,055,771
Capital Outlay (debt financed)	-	(1,080,936)	(79,671)
Appropriated Fund Balance	-	917,921	917,921
To/From Capital Reserve	<u>(3,617,412)</u>	<u>2,356,568</u>	<u>(426,043)</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	<u>\$ (6,872,412)</u>	<u>\$ 11,791,051</u>	<u>\$ 4,467,978</u>
FISCAL YEAR BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes:

City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended January 31, 2010 (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	\$ 21,906,146
Miscellaneous and Reimbursements	400,200	421,200	129,960
Total Operating Revenues	\$ 40,909,600	\$ 42,042,350	\$ 22,036,106
Operating Expenditures			
Salaries and Wages	6,743,914	6,743,914	4,188,831
Operating Supplies	916,200	1,083,960	134,661
Contracts and Services	27,135,893	27,675,050	13,630,223
General and Administrative	3,863,142	3,774,942	2,065,818
Total Operating Expenditures	\$ 38,659,149	\$ 39,277,866	\$ 20,019,533
NET REVENUES FROM OPERATIONS	\$ 2,250,451	\$ 2,764,484	\$ 2,016,573
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	135,100	135,100	799
Line of credit	-	336,000	-
Connection Fees	116,000	95,000	39,748
Sub-total Non-operating Sources	251,100	566,100	40,547
Non-operating Uses			
Capital Outlay (non-debt financed)	-	851,314	190,673
Interest Expense	749,971	758,671	496,785
Transfers out	62,132	62,132	-
Sub-total Non-operating Uses	812,103	1,672,117	687,458
NET NON-OPERATING SOURCES AND USES	\$ (561,003)	\$ (1,106,017)	\$ (646,911)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,142,209)	(2,162,509)	(436,349)
Designated for Authorized Projects & Encumbrances	-	22,281	22,281
Appropriated Fund Balance	-	29,000	29,000
To/From Capital Reserve	452,761	452,761	(984,594)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,689,448)	\$ (1,658,467)	\$ (1,369,662)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

**City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended January 31, 2010 (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	\$ 5,270,950	\$ 5,270,950	\$ 2,972,696
Miscellaneous and Reimbursements	12,000	12,000	9,459
Total Operating Revenues	\$ 5,282,950	\$ 5,282,950	\$ 2,982,155
Operating Expenditures			
Salaries and Wages	1,112,257	1,112,257	781,780
Operating Supplies	300	300	260
Contracts and Services	3,671,023	3,671,023	2,544,379
General and Administrative	336,434	336,434	221,531
Total Operating Expenditures	\$ 5,120,014	\$ 5,120,014	\$ 3,547,950
NET REVENUES FROM OPERATIONS	\$ 162,936	\$ 162,936	\$ (565,795)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,497,811	1,497,811	552,890
Investment Earnings	50,000	50,000	13,309
Sub-total Non-operating Sources	1,547,811	1,547,811	566,199
Non-operating Uses			
Capital Outlay (non-debt financed)	41,119	791,012	1,087,916
Interest Expense	264,547	264,547	132,274
Transfers out	-	-	-
Sub-total Non-operating Uses	305,666	1,055,559	1,220,190
NET NON-OPERATING SOURCES AND USES	\$ 1,242,145	\$ 492,252	\$ (653,991)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(825,361)	(825,361)	-
Designated for Authorized Projects & Encumbrances	-	749,893	749,893
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)	451,919
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,405,081)	\$ (655,188)	\$ 1,219,786
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

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