



Item # J-1

INFORMATION ONLY

NO ACTION REQUIRED

DATE: April 19, 2010

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

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

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

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended March 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	\$ 14,280,219 ^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	11,650,614 ^c
Other Taxes and Fees	13,822,000	13,822,000	7,860,939
Licenses and Permits	1,694,800	1,694,800	1,038,748
Intergovernmental	10,341,000	10,341,000	6,123,941
Charges for Services	10,991,500	11,291,500	7,522,926
Fines and Forfeitures	679,700	679,700	360,885
Investment Earnings	968,000	968,000	407,921
Miscellaneous	3,148,100	3,167,100	3,908,705
Total Operating Revenues	\$ 105,648,100	\$ 105,967,100	\$ 60,299,856
Operating Expenditures			
General Government	8,697,349	12,137,862	7,629,536
Public Safety	64,739,130	63,258,980	47,516,556
Transportation	3,211,391	3,237,884	2,335,252
Community Development	7,766,417	8,094,655	5,920,022
Culture and Recreation	22,184,648	21,322,258	15,186,726
Total Operating Expenditures	\$ 106,598,935	\$ 108,051,639	\$ 78,588,092
NET REVENUES FROM OPERATIONS	\$ (950,835)	\$ (2,084,539)	\$ (18,288,236)

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 plus April payment based on February allocation.

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended March 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	4,729,905	4,729,905
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>6,759,905</u>	<u>5,760,465</u>
Non-operating Uses			
Capital outlay	383,369	191,862	165,933
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>3,515,327</u>	<u>710,858</u>
Sub-total Non-operating Uses	<u>5,692,070</u>	<u>4,987,749</u>	<u>1,907,351</u>
NET NON-OPERATING SOURCES AND USES	\$ 950,835	\$ 1,772,156	\$ 3,853,114
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	339,383	339,383
From Available Fund Balance	<u>-</u>	<u>-</u>	<u>14,095,739</u> ^d
TOTAL USE OF FUND BALANCE	\$ -	\$ 339,383	\$ 14,435,122
FISCAL YEAR BALANCE	\$ -	\$ 27,000	\$ -

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 March 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	\$ 13,502,702
Licenses and Permits	900,969	900,969	709,014
Intergovernmental	9,708,663	96,090,025	6,521,882
Growth and Development Fees	3,799,360	3,799,360	1,531,829
Charges for services	20,900	20,900	65,633
Fines and forfeitures	451,700	451,700	334,820
Investment Earnings	956,159	956,159	791,720
Special Assessments	8,899,348	8,899,348	5,028,493
Miscellaneous	804,485	855,113	610,140
Total Operating Revenues	\$ 38,439,712	\$ 124,871,702	\$ 29,096,233
Operating Expenditures			
General Government	578,945	308,255	350,844
Public Safety	17,429,355	21,208,665	13,498,754
Transportation	6,100,959	7,089,809	3,955,022
Community Development	2,274,148	8,409,015	3,105,613
Culture and Recreation	5,779,355	6,603,611	4,195,375
Total Operating Expenditures	\$ 32,162,762	\$ 43,619,355	\$ 25,105,608
NET REVENUES FROM OPERATIONS	\$ 6,276,950	\$ 81,252,347	\$ 3,990,625
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Proceeds from Lease Purchase Agreement	-	6,262,410	952,688
Transfers in	4,243,475	4,695,875	-
Sub-total Non-operating Sources	4,243,475	10,958,285	952,688
Non-operating Uses			
Interest Expense	4,603,551	2,975,530	2,491,159
Payment of Principal	2,588,551	1,988,751	648,937
Contributions to Agencies	-	3,000,000	-
Capital Outlay	4,567,843	134,142,707	9,870,233
Transfers out	1,784,627	1,784,627	-
Sub-total Non-operating Uses	13,544,572	143,891,615	13,010,329
NET NON-OPERATING SOURCES AND USES	\$ (9,301,097)	\$ (132,933,330)	\$ (12,057,641)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	45,211,798	5,302,390
Appropriated Fund Balance	3,024,147	6,541,130	6,541,130
From Available Fund Balance	-	-	-
TOTAL USE OF FUND BALANCE	\$ 3,024,147	\$ 51,752,928	\$ 11,843,520
FISCAL YEAR BALANCE	\$ -	\$ 71,945	\$ 3,776,504

Notes:

a Includes \$5,484,772 of Measure O 1/2 cent sales tax collections.

City of Oxnard
Community Development
Budget Status Report
For the Month Ended March 31, 2010 (FY2009-2010)
(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	206,821
Miscellaneous and Reimbursements	<u>103,281</u>	<u>103,281</u>	<u>110,134</u>
Total Operating Revenues	\$ 21,539,281	\$ 21,539,281	\$ 11,199,575
Operating Expenditures			
Salaries and Wages	495,687	495,687	320,044
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>1,794,385</u>
Total Operating Expenditures	\$ 3,217,310	\$ 3,217,310	\$ 2,156,085
NET REVENUES FROM OPERATIONS	\$ 18,321,971	\$ 18,321,971	\$ 9,043,490
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	619,065
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	3,825,780
Non-operating Uses			
Capital Outlay	2,472,043	34,205,569	8,318,482
Interest Expense	2,298,634	4,604,138	2,126,038
Tax Increment Pass Through	4,411,123	4,411,123	3,774,383
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	47,506,030	16,395,058
NET NON-OPERATING SOURCES AND USES	\$ (7,838,636)	\$ (41,877,666)	\$ (12,569,278)
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	5,846,439
Appropriated Fund Balance	-	-	-
To/From Operating and Capital Reserves	<u>(8,172,775)</u>	<u>(1,421,263)</u>	<u>(10,091)</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (10,483,335)	\$ 23,555,695	\$ 3,525,788
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 March 31, 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	\$ 24,536,697
Security/Contamination Prevention Fees	505,618	505,618	475,263
Miscellaneous and Reimbursements	453,100	453,100	374,570
Total Operating Revenues	\$ 39,593,718	\$ 41,140,018	\$ 25,386,530
Operating Expenditures			
Salaries and Wages	4,519,379	4,519,379	3,554,799
Contracts and Services	2,029,624	3,398,820	1,880,653
Operating Supplies	1,184,600	1,656,022	1,530,939
Water Acquisition	13,717,700	16,898,400	8,531,267
General and Administrative	3,036,146	3,432,023	2,239,287
Total Operating Expenditures	\$ 24,487,449	\$ 29,904,644	\$ 17,736,945
NET REVENUES FROM OPERATIONS	\$ 15,106,269	\$ 11,235,374	\$ 7,649,585
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	160,000	160,000	-
Investment Earnings	777,400	777,400	509,198
Line of credit	-	290,000	-
Connection Fees	592,300	592,300	710,611
Sub-total Non-operating Sources	1,529,700	1,819,700	1,219,809
Non-operating Uses			
Capital Outlay (non-debt financed)	285,400	5,152,637	1,653,007
Interest Expense	5,154,195	5,092,204	3,621,825
Other Non-recurring Uses	92,271	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	5,531,866	10,244,841	5,274,832
NET NON-OPERATING SOURCES AND USES	\$ (4,002,166)	\$ (8,425,141)	\$ (4,055,023)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,105,000)	(2,126,000)	(916,667)
Designated for Authorized Projects & Encumbrances	-	15,469,746	1,367,607
Use of Bond Principal	-	(10,317,109)	(1,852,685)
To/From Capital Reserve	(8,999,103)	(5,836,870)	(2,192,817)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (11,104,103)	\$ (2,810,233)	\$ (3,594,562)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

**City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended March 31, 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	\$ 14,669,385
Miscellaneous and Reimbursements	1,151,500	1,201,463	189,218
Total Operating Revenues	\$ 24,502,700	\$ 26,362,863	\$ 14,858,603
Operating Expenditures			
Salaries and Wages	6,519,325	6,519,325	4,914,922
Contracts and Services	5,296,561	5,950,350	3,425,359
Operating Supplies	2,014,688	2,019,186	1,111,104
General and Administrative	2,741,723	2,838,743	2,143,997
Total Operating Expenditures	\$ 16,572,297	\$ 17,327,604	\$ 11,595,382
NET REVENUES FROM OPERATIONS	\$ 7,930,403	\$ 9,035,259	\$ 3,263,221
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	3,950,000	3,950,000	-
Investment Earnings	531,400	535,900	286,476
Other Reimbursements	-	465,000	-
Line of credit	-	-	192,400
Connection Fees	1,719,900	1,719,900	737,086
Sub-total Non-operating Sources	6,201,300	6,670,800	1,215,962
Non-operating Uses			
Capital Outlay (non-debt financed)	194,500	13,372,394	2,637,963
Interest Expense	7,064,791	7,338,436	3,877,123
Transfers out	-	6,883,300	-
Sub-total Non-operating Uses	7,259,291	27,594,130	6,515,086
NET NON-OPERATING SOURCES AND USES	\$ (1,057,991)	\$ (20,923,330)	\$ (5,299,124)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,255,000)	(3,282,300)	-
Designated for Authorized Projects & Encumbrances	-	12,879,798	2,523,134
Capital Outlay (debt financed)	-	(1,080,936)	(79,671)
Appropriated Fund Balance	-	917,921	917,921
To/From Capital Reserve	(3,617,412)	2,453,588	(1,325,481)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (6,872,412)	\$ 11,888,071	\$ 2,035,903
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended March 31, 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	\$ 26,570,877
Miscellaneous and Reimbursements	400,200	421,200	217,291
Total Operating Revenues	\$ 40,909,600	\$ 42,042,350	\$ 26,788,168
Operating Expenditures			
Salaries and Wages	6,743,914	6,743,914	5,284,236
Operating Supplies	916,200	1,083,960	210,057
Contracts and Services	27,135,893	27,675,050	17,710,999
General and Administrative	3,863,142	3,872,488	2,759,501
Total Operating Expenditures	\$ 38,659,149	\$ 39,375,412	\$ 25,964,793
NET REVENUES FROM OPERATIONS	\$ 2,250,451	\$ 2,666,938	\$ 823,375
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	135,100	135,100	4,780
Line of credit	-	336,000	-
Connection Fees	116,000	95,000	45,507
Sub-total Non-operating Sources	251,100	566,100	50,287
Non-operating Uses			
Capital Outlay (non-debt financed)	-	851,314	288,591
Interest Expense	749,971	758,671	497,107
Transfers out	62,132	62,132	-
Sub-total Non-operating Uses	812,103	1,672,117	785,698
NET NON-OPERATING SOURCES AND USES	\$ (561,003)	\$ (1,106,017)	\$ (735,411)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,142,209)	(2,162,509)	(448,811)
Designated for Authorized Projects & Encumbrances	-	22,281	22,281
Appropriated Fund Balance	-	29,000	29,000
To/From Capital Reserve	452,761	550,307	309,566
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,689,448)	\$ (1,560,921)	\$ (87,964)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended March 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	\$ 3,290,520
Miscellaneous and Reimbursements	12,000	12,000	12,604
Total Operating Revenues	\$ 5,282,950	\$ 5,282,950	\$ 3,303,124
Operating Expenditures			
Salaries and Wages	1,112,257	1,112,257	935,689
Operating Supplies	300	300	260
Contracts and Services	3,671,023	3,670,029	2,875,251
General and Administrative	336,434	337,428	280,659
Total Operating Expenditures	\$ 5,120,014	\$ 5,120,014	\$ 4,091,859
NET REVENUES FROM OPERATIONS	\$ 162,936	\$ 162,936	\$ (788,735)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,497,811	947,811	710,858
Investment Earnings	50,000	50,000	15,659
Sub-total Non-operating Sources	1,547,811	997,811	726,517
Non-operating Uses			
Capital Outlay (non-debt financed)	41,119	791,012	1,106,274
Interest Expense	264,547	264,547	132,274
Transfers out	-	-	-
Sub-total Non-operating Uses	305,666	1,055,559	1,238,548
NET NON-OPERATING SOURCES AND USES	\$ 1,242,145	\$ (57,748)	\$ (512,031)
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)	(29,720)	532,899
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,405,081)	\$ (105,188)	\$ 1,300,766
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

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