



Item # J-1

INFORMATION ONLY

NO ACTION REQUIRED

DATE: May 26, 2010

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

A handwritten signature in black ink that reads 'James Cameron'. Below the signature are several dark, scribbled-out lines.

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

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the Period ending April 30, 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 April 30, 2010**

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended April 30, 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	\$ 24,438,694 ^b
Property Tax in-lieu of Vehicle License Fee	15,100,000	15,100,000	7,144,958 ^c
Sales Tax	22,543,000	22,543,000	14,904,361 ^d
Other Taxes and Fees	13,822,000	13,822,000	9,677,958
Licenses and Permits	1,694,800	1,694,800	1,169,223
Intergovernmental	10,341,000	10,341,000	6,936,872
Charges for Services	10,991,500	11,291,500	8,544,181
Fines and Forfeitures	679,700	679,700	403,609
Investment Earnings	968,000	968,000	448,720
Miscellaneous	<u>3,148,100</u>	<u>3,167,100</u>	<u>3,173,036</u>
Total Operating Revenues	\$ 105,648,100	\$ 105,967,100	\$ 76,841,612
Operating Expenditures			
General Government	8,697,349	12,137,862	8,749,718
Public Safety	64,739,130	63,258,980	52,856,071
Transportation	3,211,391	3,237,884	2,570,456
Community Development	7,766,417	8,094,655	6,630,638
Culture and Recreation	<u>22,184,648</u>	<u>21,332,258</u>	<u>16,888,595</u>
Total Operating Expenditures	\$ 106,598,935	\$ 108,061,639	\$ 87,695,478
NET REVENUES FROM OPERATIONS	\$ (950,835)	\$ (2,094,539)	\$ (10,853,866)

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 May payment based on March allocation.

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended April 30, 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	1,000,000	1,000,000	-
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	4,028,141	3,515,327	789,842
Sub-total Non-operating Uses	<u>5,692,070</u>	<u>4,987,749</u>	<u>1,986,335</u>
NET NON-OPERATING SOURCES AND USES	\$ 950,835	\$ 1,772,156	\$ 3,774,130
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	339,383	339,383
From Availble Fund Balance	-	-	6,740,353 ^d
TOTAL USE OF FUND BALANCE	\$ -	\$ 339,383	\$ 7,079,736
FISCAL YEAR BALANCE	\$ -	\$ 17,000	\$ -

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 April 30, 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	\$ 19,447,422 a
Licenses and Permits	900,969	900,969	718,040
Intergovernmental	9,708,663	96,097,609	10,350,043
Growth and Development Fees	3,799,360	3,799,360	1,677,585
Charges for services	20,900	20,900	75,867
Fines and forfeitures	451,700	451,700	365,505
Investment Earnings	956,159	956,159	869,652
Special Assessments	8,899,348	8,899,348	9,060,260
Miscellaneous	804,485	855,113	693,262
Total Operating Revenues	\$ 38,439,712	\$ 124,879,286	\$ 43,257,636
Operating Expenditures			
General Government	578,945	308,255	369,454
Public Safety	17,429,355	21,216,249	14,942,969
Transportation	6,100,959	7,089,809	4,394,732
Community Development	2,274,148	8,409,015	3,321,191
Culture and Recreation	5,779,355	6,603,611	4,572,083
Total Operating Expenditures	\$ 32,162,762	\$ 43,626,939	\$ 27,600,429
NET REVENUES FROM OPERATIONS	\$ 6,276,950	\$ 81,252,347	\$ 15,657,207
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	2,513,295
Payment of Principal	2,588,551	1,988,751	704,384
Contributions to Agencies	-	3,000,000	60,000
Capital Outlay	4,567,843	133,348,407	12,676,199
Transfers out	1,784,627	1,784,627	-
Sub-total Non-operating Uses	13,544,572	143,097,315	15,953,878
NET NON-OPERATING SOURCES AND USES	\$ (9,301,097)	\$ (132,139,030)	\$ (15,001,190)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	45,211,798	8,108,356
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	\$ 14,649,486
FISCAL YEAR BALANCE	\$ -	\$ 866,245	\$ 15,305,503

Notes:

a Includes \$6,135,572 of Measure O 1/2 cent sales tax collections.

**City of Oxnard
Community Development
Budget Status Report
For the Month Ended April 30, 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	\$ 18,799,202 ^b
Rental Income	15,000	15,000	227,520
Miscellaneous and Reimbursements	<u>103,281</u>	<u>103,281</u>	<u>178,192</u>
Total Operating Revenues	<u>\$ 21,539,281</u>	<u>\$ 21,539,281</u>	<u>\$ 19,204,914</u>
Operating Expenditures			
Salaries and Wages	495,687	495,687	354,932
County Charges	199,230	199,230	239,167
Assessment District Payment	132,300	132,300	132,300
General and Administrative	<u>2,390,093</u>	<u>2,390,093</u>	<u>2,128,099</u>
Total Operating Expenditures	<u>\$ 3,217,310</u>	<u>\$ 3,217,310</u>	<u>\$ 2,854,498</u>
NET REVENUES FROM OPERATIONS	\$ 18,321,971	\$ 18,321,971	\$ 16,350,416
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	4,285,200	4,285,200	3,759,471
Investment Earnings	312,604	312,604	684,123
Loan	<u>1,030,560</u>	<u>1,030,560</u>	<u>1,030,560</u>
Sub-total Non-operating Sources	<u>5,628,364</u>	<u>5,628,364</u>	<u>5,474,154</u>
Non-operating Uses			
Capital Outlay	2,472,043	34,205,569	8,947,265
Interest Expense	2,298,634	4,604,138	2,126,038
Tax Increment Pass Through	4,411,123	4,411,123	3,812,187
Transfers out	<u>4,285,200</u>	<u>4,285,200</u>	<u>3,759,471</u>
Sub-total Non-operating Uses	<u>13,467,000</u>	<u>47,506,030</u>	<u>18,644,961</u>
NET NON-OPERATING SOURCES AND USES	\$ (7,838,636)	\$ (41,877,666)	\$ (13,170,807)
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	6,475,222
Appropriated Fund Balance	-	-	-
To/From Operating and Capital Reserves	<u>(8,172,775)</u>	<u>(1,421,263)</u>	<u>(7,344,271)</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	<u>\$ (10,483,335)</u>	<u>\$ 23,555,695</u>	<u>\$ (3,179,609)</u>
FISCAL YEAR BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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 April 30, 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	\$ 27,645,979
Security/Contamination Prevention Fees	505,618	505,618	492,178
Miscellaneous and Reimbursements	453,100	453,100	379,239
Total Operating Revenues	\$ 39,593,718	\$ 41,140,018	\$ 28,517,396
Operating Expenditures			
Salaries and Wages	4,519,379	4,519,379	3,917,987
Contracts and Services	2,029,624	3,398,820	2,001,999
Operating Supplies	1,184,600	1,656,022	830,732
Water Acquisition	13,717,700	16,898,400	10,582,306
General and Administrative	3,036,146	3,432,023	2,559,335
Total Operating Expenditures	\$ 24,487,449	\$ 29,904,644	\$ 19,892,359
NET REVENUES FROM OPERATIONS	\$ 15,106,269	\$ 11,235,374	\$ 8,625,037
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	160,000	160,000	-
Investment Earnings	777,400	777,400	1,157,765
Line of credit	-	290,000	-
Connection Fees	592,300	592,300	755,900
Sub-total Non-operating Sources	1,529,700	1,819,700	1,913,665
Non-operating Uses			
Capital Outlay (non-debt financed)	285,400	6,852,637	2,809,755
Interest Expense	5,154,195	5,092,204	3,883,006
Other Non-recurring Uses	92,271	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	5,531,866	11,944,841	6,692,761
NET NON-OPERATING SOURCES AND USES	\$ (4,002,166)	\$ (10,125,141)	\$ (4,779,096)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,105,000)	(2,126,000)	(1,008,333)
Designated for Authorized Projects & Encumbrances	-	17,169,746	2,524,355
Use of Bond Principal	-	(10,317,109)	(1,852,685)
To/From Capital Reserve	(8,999,103)	(5,836,870)	(3,509,278)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (11,104,103)	\$ (1,110,233)	\$ (3,845,941)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended April 30, 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	\$ 16,449,449
Miscellaneous and Reimbursements	1,151,500	1,201,463	216,038
Total Operating Revenues	\$ 24,502,700	\$ 26,362,863	\$ 16,665,487
Operating Expenditures			
Salaries and Wages	6,519,325	6,519,325	5,428,866
Contracts and Services	5,296,561	5,950,350	4,175,780
Operating Supplies	2,014,688	2,019,186	1,288,766
General and Administrative	2,741,723	2,838,743	2,353,704
Total Operating Expenditures	\$ 16,572,297	\$ 17,327,604	\$ 13,247,116
NET REVENUES FROM OPERATIONS	\$ 7,930,403	\$ 9,035,259	\$ 3,418,371
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	3,950,000	3,950,000	-
Investment Earnings	531,400	535,900	315,850
Other Reimbursements	-	465,000	-
Line of credit	-	-	192,400
Connection Fees	1,719,900	1,719,900	758,672
Sub-total Non-operating Sources	6,201,300	6,670,800	1,266,922
Non-operating Uses			
Capital Outlay (non-debt financed)	194,500	13,372,394	2,653,905
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	6,531,028
NET NON-OPERATING SOURCES AND USES	\$ (1,057,991)	\$ (20,923,330)	\$ (5,264,106)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,255,000)	(3,282,300)	-
Designated for Authorized Projects & Encumbrances	-	12,879,798	2,539,076
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	(1,531,591)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (6,872,412)	\$ 11,888,071	\$ 1,845,735
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

**City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended April 30, 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	\$ 30,062,717
Miscellaneous and Reimbursements	400,200	421,200	238,450
Total Operating Revenues	\$ 40,909,600	\$ 42,042,350	\$ 30,301,167
Operating Expenditures			
Salaries and Wages	6,743,914	6,743,914	5,855,499
Operating Supplies	916,200	1,083,960	221,740
Contracts and Services	27,135,893	27,560,050	19,572,611
General and Administrative	3,863,142	3,872,488	3,180,591
Total Operating Expenditures	\$ 38,659,149	\$ 39,260,412	\$ 28,830,441
NET REVENUES FROM OPERATIONS	\$ 2,250,451	\$ 2,781,938	\$ 1,470,726
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	135,100	135,100	8,996
Line of credit	-	336,000	-
Connection Fees	116,000	95,000	50,099
Sub-total Non-operating Sources	251,100	566,100	59,095
Non-operating Uses			
Capital Outlay (non-debt financed)	-	966,314	585,613
Interest Expense	749,971	758,671	915,191
Transfers out	62,132	62,132	-
Sub-total Non-operating Uses	812,103	1,787,117	1,500,804
NET NON-OPERATING SOURCES AND USES	\$ (561,003)	\$ (1,221,017)	\$ (1,441,709)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,142,209)	(2,162,509)	(2,479,465)
Designated for Authorized Projects & Encumbrances	-	22,281	22,281
Appropriated Fund Balance	-	29,000	29,000
To/From Capital Reserve	452,761	550,307	2,399,167
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,689,448)	\$ (1,560,921)	\$ (29,017)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended April 30, 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	\$ 3,943,430
Miscellaneous and Reimbursements	12,000	12,000	13,754
Total Operating Revenues	\$ 5,282,950	\$ 5,282,950	\$ 3,957,184
Operating Expenditures			
Salaries and Wages	1,112,257	1,112,257	984,444
Operating Supplies	300	300	260
Contracts and Services	3,671,023	3,670,029	3,500,761
General and Administrative	336,434	337,428	324,709
Total Operating Expenditures	\$ 5,120,014	\$ 5,120,014	\$ 4,810,174
NET REVENUES FROM OPERATIONS	\$ 162,936	\$ 162,936	\$ (852,990)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,497,811	947,811	789,842
Investment Earnings	50,000	50,000	16,406
Sub-total Non-operating Sources	1,547,811	997,811	806,248
Non-operating Uses			
Capital Outlay (non-debt financed)	41,119	791,012	1,353,208
Interest Expense	264,547	264,547	132,274
Transfers out	-	-	-
Sub-total Non-operating Uses	305,666	1,055,559	1,485,482
NET NON-OPERATING SOURCES AND USES	\$ 1,242,145	\$ (57,748)	\$ (679,234)
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)	764,357
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,405,081)	\$ (105,188)	\$ 1,532,224
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

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