



Item # J-1

INFORMATION ONLY

NO ACTION REQUIRED

DATE: June 14, 2010

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

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

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the Period ending May 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

Edmund F. Sotelo
City Manager

Attachment #1: Monthly Budget Status Reports

**City of Oxnard
Monthly Budget Status Report
For the Period Ending May 31, 2010**

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended May 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	\$ 24,719,062 ^b
Property Tax in-lieu of Vehicle License Fee	15,100,000	15,100,000	14,289,916
Sales Tax	22,543,000	22,543,000	16,282,072 ^c
Other Taxes and Fees	13,822,000	13,822,000	10,272,005
Licenses and Permits	1,694,800	1,694,800	1,334,648
Intergovernmental	10,341,000	10,341,000	7,714,558
Charges for Services	10,991,500	11,291,500	9,427,715
Fines and Forfeitures	679,700	679,700	455,505
Investment Earnings	968,000	968,000	493,997
Miscellaneous	<u>3,148,100</u>	<u>3,167,100</u>	<u>3,529,781</u>
Total Operating Revenues	\$ 105,648,100	\$ 105,967,100	\$ 88,519,259
Operating Expenditures			
General Government	8,697,349	12,137,862	9,499,828
Public Safety	64,739,130	63,258,980	56,827,988
Transportation	3,211,391	3,237,884	2,858,226
Community Development	7,766,417	8,094,655	7,160,185
Culture and Recreation	<u>22,184,648</u>	<u>21,332,258</u>	<u>18,601,754</u>
Total Operating Expenditures	\$ 106,598,935	\$ 108,061,639	\$ 94,947,981
NET REVENUES FROM OPERATIONS	\$ (950,835)	\$ (2,094,539)	\$ (6,428,722)

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 June payment based on April allocation.

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended May 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	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	868,827
Sub-total Non-operating Uses	<u>5,692,070</u>	<u>4,987,749</u>	<u>2,065,320</u>
NET NON-OPERATING SOURCES AND USES	\$ 950,835	\$ 1,772,156	\$ 3,695,145
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	339,383	339,383
From Available Fund Balance	-	-	2,394,194 ^d
TOTAL USE OF FUND BALANCE	\$ -	\$ 339,383	\$ 2,733,577
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 May 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	\$ 20,583,912 a
Licenses and Permits	900,969	900,969	723,876
Intergovernmental	9,708,663	96,097,609	15,529,956
Growth and Development Fees	3,799,360	3,799,360	1,746,094
Charges for services	20,900	20,900	90,219
Fines and forfeitures	451,700	451,700	402,019
Investment Earnings	956,159	956,159	948,594
Special Assessments	8,899,348	8,899,348	9,168,154
Miscellaneous	804,485	855,113	808,045
Total Operating Revenues	\$ 38,439,712	\$ 124,879,286	\$ 50,000,869
Operating Expenditures			
General Government	578,945	308,255	380,672
Public Safety	17,429,355	21,216,249	17,279,241
Transportation	6,100,959	6,689,809	4,779,417
Community Development	2,274,148	8,409,015	3,840,175
Culture and Recreation	5,779,355	6,603,611	4,994,130
Total Operating Expenditures	\$ 32,162,762	\$ 43,226,939	\$ 31,273,635
NET REVENUES FROM OPERATIONS	\$ 6,276,950	\$ 81,652,347	\$ 18,727,234
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	2,795,757
Payment of Principal	2,588,551	1,988,751	2,439,368
Contributions to Agencies	-	3,000,000	60,000
Capital Outlay	4,567,843	133,724,301	16,013,383
Transfers out	1,784,627	1,784,627	-
Sub-total Non-operating Uses	13,544,572	143,473,209	21,308,508
NET NON-OPERATING SOURCES AND USES	\$ (9,301,097)	\$ (132,514,924)	\$ (20,355,820)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	45,211,798	11,445,540
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	\$ 17,986,670
FISCAL YEAR BALANCE	\$ -	\$ 890,351	\$ 16,358,084

Notes:

a Includes \$7,084,372 of Measure O 1/2 cent sales tax collections.

City of Oxnard
Community Development
Budget Status Report
For the Month Ended May 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	\$ 18,937,814 ^b
Rental Income	15,000	15,000	248,219
Miscellaneous and Reimbursements	<u>103,281</u>	<u>103,281</u>	<u>183,956</u>
Total Operating Revenues	<u>\$ 21,539,281</u>	<u>\$ 21,539,281</u>	<u>\$ 19,369,989</u>
Operating Expenditures			
Salaries and Wages	495,687	495,687	391,147
County Charges	199,230	199,230	244,466
Assessment District Payment	132,300	132,300	132,300
General and Administrative	<u>2,390,093</u>	<u>2,390,093</u>	<u>2,320,031</u>
Total Operating Expenditures	<u>\$ 3,217,310</u>	<u>\$ 3,217,310</u>	<u>\$ 3,087,944</u>
NET REVENUES FROM OPERATIONS	\$ 18,321,971	\$ 18,321,971	\$ 16,282,045
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	4,285,200	4,285,200	3,787,194
Investment Earnings	312,604	312,604	750,284
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>5,568,038</u>
Non-operating Uses			
Capital Outlay	2,472,043	40,448,206	15,422,521
Interest Expense	2,298,634	4,604,138	2,126,038
Tax Increment Pass Through	4,411,123	4,411,123	3,795,678
Transfers out	<u>4,285,200</u>	<u>4,285,200</u>	<u>3,787,194</u>
Sub-total Non-operating Uses	<u>13,467,000</u>	<u>53,748,667</u>	<u>25,131,431</u>
NET NON-OPERATING SOURCES AND USES	\$ (7,838,636)	\$ (48,120,303)	\$ (19,563,393)
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	12,950,478
Appropriated Fund Balance	-	-	-
To/From Operating and Capital Reserves	<u>(8,172,775)</u>	<u>4,821,374</u>	<u>(7,358,570)</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	<u>\$ (10,483,335)</u>	<u>\$ 29,798,332</u>	<u>\$ 3,281,348</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 May 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	\$ 30,921,362
Security/Contamination Prevention Fees	505,618	505,618	507,643
Miscellaneous and Reimbursements	453,100	453,100	380,539
Total Operating Revenues	\$ 39,593,718	\$ 41,140,018	\$ 31,809,544
Operating Expenditures			
Salaries and Wages	4,519,379	4,519,379	4,276,874
Contracts and Services	2,029,624	3,482,502	2,160,578
Operating Supplies	1,184,600	1,647,727	966,405
Water Acquisition	13,717,700	16,898,400	12,288,464
General and Administrative	3,036,146	3,360,078	2,791,858
Total Operating Expenditures	\$ 24,487,449	\$ 29,908,086	\$ 22,484,179
NET REVENUES FROM OPERATIONS	\$ 15,106,269	\$ 11,231,932	\$ 9,325,365
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	160,000	160,000	-
Investment Earnings	777,400	777,400	1,348,277
Line of credit	-	290,000	-
Connection Fees	592,300	592,300	895,617
Sub-total Non-operating Sources	1,529,700	1,819,700	2,243,894
Non-operating Uses			
Capital Outlay (non-debt financed)	285,400	6,849,195	3,505,901
Interest Expense	5,154,195	5,092,204	5,154,195
Other Non-recurring Uses	92,271	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	5,531,866	11,941,399	8,660,096
NET NON-OPERATING SOURCES AND USES	\$ (4,002,166)	\$ (10,121,699)	\$ (6,416,202)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,105,000)	(2,126,000)	(2,105,000)
Designated for Authorized Projects & Encumbrances	-	17,166,304	3,220,501
Use of Bond Principal	-	(10,317,109)	(1,852,685)
To/From Capital Reserve	(8,999,103)	(5,833,428)	(2,171,979)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (11,104,103)	\$ (1,110,233)	\$ (2,909,163)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

**City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended May 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	\$ 18,272,575
Miscellaneous and Reimbursements	<u>1,151,500</u>	<u>1,201,463</u>	<u>235,212</u>
Total Operating Revenues	<u>\$ 24,502,700</u>	<u>\$ 26,362,863</u>	<u>\$ 18,507,787</u>
Operating Expenditures			
Salaries and Wages	6,519,325	6,519,325	5,921,997
Contracts and Services	5,296,561	5,917,350	4,539,020
Operating Supplies	2,014,688	2,054,186	1,464,956
General and Administrative	<u>2,741,723</u>	<u>2,836,743</u>	<u>2,542,821</u>
Total Operating Expenditures	<u>\$ 16,572,297</u>	<u>\$ 17,327,604</u>	<u>\$ 14,468,794</u>
NET REVENUES FROM OPERATIONS	<u>\$ 7,930,403</u>	<u>\$ 9,035,259</u>	<u>\$ 4,038,993</u>
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	3,950,000	3,950,000	-
Investment Earnings	531,400	535,900	344,178
Other Reimbursements	-	465,000	-
Line of credit	-	-	192,400
Connection Fees	<u>1,719,900</u>	<u>1,719,900</u>	<u>788,701</u>
Sub-total Non-operating Sources	<u>6,201,300</u>	<u>6,670,800</u>	<u>1,325,279</u>
Non-operating Uses			
Capital Outlay (non-debt financed)	194,500	13,372,394	2,959,112
Interest Expense	7,064,791	7,338,436	7,061,667
Transfers out	<u>-</u>	<u>6,883,300</u>	<u>-</u>
Sub-total Non-operating Uses	<u>7,259,291</u>	<u>27,594,130</u>	<u>10,020,779</u>
NET NON-OPERATING SOURCES AND USES	<u>\$ (1,057,991)</u>	<u>\$ (20,923,330)</u>	<u>\$ (8,695,500)</u>
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,255,000)	(3,282,300)	(3,255,000)
Designated for Authorized Projects & Encumbrances	-	12,879,798	2,844,283
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>2,453,588</u>	<u>4,228,974</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	<u>\$ (6,872,412)</u>	<u>\$ 11,888,071</u>	<u>\$ 4,656,507</u>
FISCAL YEAR BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes:

**City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended May 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	\$ 33,414,566
Miscellaneous and Reimbursements	400,200	421,200	256,782
Total Operating Revenues	\$ 40,909,600	\$ 42,042,350	\$ 33,671,348
Operating Expenditures			
Salaries and Wages	6,743,914	6,743,914	6,412,545
Operating Supplies	916,200	1,083,960	250,333
Contracts and Services	27,135,893	27,560,050	21,429,166
General and Administrative	3,863,142	3,872,488	3,475,529
Total Operating Expenditures	\$ 38,659,149	\$ 39,260,412	\$ 31,567,573
NET REVENUES FROM OPERATIONS	\$ 2,250,451	\$ 2,781,938	\$ 2,103,775
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	135,100	135,100	11,551
Line of credit	-	336,000	-
Connection Fees	116,000	95,000	60,915
Sub-total Non-operating Sources	251,100	566,100	72,466
Non-operating Uses			
Capital Outlay (non-debt financed)	-	966,314	606,313
Interest Expense	749,971	758,671	915,310
Transfers out	62,132	62,132	-
Sub-total Non-operating Uses	812,103	1,787,117	1,521,623
NET NON-OPERATING SOURCES AND USES	\$ (561,003)	\$ (1,221,017)	\$ (1,449,157)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,142,209)	(2,162,509)	(2,485,739)
Designated for Authorized Projects & Encumbrances	-	22,281	22,281
Appropriated Fund Balance	-	29,000	29,000
To/From Capital Reserve	452,761	550,307	1,779,840
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,689,448)	\$ (1,560,921)	\$ (654,618)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended May 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	\$ 4,013,513
Miscellaneous and Reimbursements	12,000	12,000	14,278
Total Operating Revenues	\$ 5,282,950	\$ 5,282,950	\$ 4,027,791
Operating Expenditures			
Salaries and Wages	1,112,257	1,112,257	1,080,480
Operating Supplies	300	300	260
Contracts and Services	3,671,023	3,670,029	3,524,211
General and Administrative	336,434	337,428	350,802
Total Operating Expenditures	\$ 5,120,014	\$ 5,120,014	\$ 4,955,753
NET REVENUES FROM OPERATIONS	\$ 162,936	\$ 162,936	\$ (927,962)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,497,811	947,811	868,827
Investment Earnings	50,000	50,000	16,918
Sub-total Non-operating Sources	1,547,811	997,811	885,745
Non-operating Uses			
Capital Outlay (non-debt financed)	41,119	791,012	1,357,629
Interest Expense	264,547	264,547	264,547
Transfers out	-	-	-
Sub-total Non-operating Uses	305,666	1,055,559	1,622,176
NET NON-OPERATING SOURCES AND USES	\$ 1,242,145	\$ (57,748)	\$ (736,431)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(825,361)	(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)	1,721,887
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,405,081)	\$ (105,188)	\$ 1,664,393
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

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