



Item # J-1

INFORMATION ONLY

NO ACTION REQUIRED

DATE: July 13, 2010

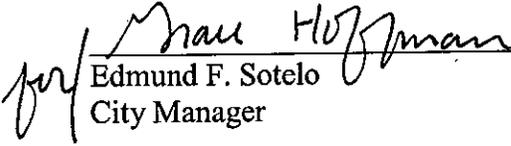
TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

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

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the period ending June 30, 2010. This report does not include year-end accruals for major General Fund revenues, resulting in imbalances that will be corrected once the accruals are completed.

JC:MM:tr


for Edmund F. Sotelo
City Manager

Attachment #1: Monthly Budget Status Reports

**City of Oxnard
Monthly Budget Status Report
For the Period Ending June 30, 2010**

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended June 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	\$ 24,777,871 ^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	17,342,373 ^c
Other Taxes and Fees	13,822,000	13,822,000	10,995,916
Licenses and Permits	1,694,800	1,694,800	1,524,105
Intergovernmental	10,341,000	10,341,000	8,425,375
Charges for Services	10,991,500	11,291,500	10,353,131
Fines and Forfeitures	679,700	679,700	513,801
Investment Earnings	968,000	968,000	607,330
Miscellaneous	<u>3,148,100</u>	<u>3,167,100</u>	<u>3,759,495</u>
Total Operating Revenues	\$ 105,648,100	\$ 105,967,100	\$ 92,589,313
Operating Expenditures			
General Government	8,697,349	13,178,461	10,691,933
Public Safety	64,739,130	62,575,891	64,244,366
Transportation	3,211,391	3,144,644	3,198,447
Community Development	7,766,417	8,094,655	7,985,802
Culture and Recreation	<u>22,184,648</u>	<u>21,046,868</u>	<u>20,722,746</u>
Total Operating Expenditures	\$ 106,598,935	\$ 108,040,519	\$ 106,843,294
NET REVENUES FROM OPERATIONS	\$ (950,835)	\$ (2,073,419)	\$ (14,253,981)

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 July payment based on May allocation.

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended June 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	<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>3,536,447</u>	<u>947,811</u>
Sub-total Non-operating Uses	<u>5,692,070</u>	<u>5,008,869</u>	<u>2,144,304</u>
NET NON-OPERATING SOURCES AND USES	\$ 950,835	\$ 1,751,036	\$ 3,616,161
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	339,383	339,383
From Availble Fund Balance	<u>-</u>	<u>-</u>	<u>10,298,437</u> ^d
TOTAL USE OF FUND BALANCE	\$ -	\$ 339,383	\$ 10,637,820
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 June 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	\$ 21,198,334 a
Licenses and Permits	900,969	900,969	736,987
Intergovernmental	9,708,663	96,865,209	20,864,704
Growth and Development Fees	3,799,360	3,799,360	1,943,344
Charges for services	20,900	20,900	101,753
Fines and forfeitures	451,700	451,700	472,647
Investment Earnings	956,159	956,159	1,027,837
Special Assessments	8,899,348	8,899,348	9,168,154
Miscellaneous	804,485	944,669	876,874
Total Operating Revenues	\$ 38,439,712	\$ 125,736,442	\$ 56,390,634
Operating Expenditures			
General Government	578,945	308,255	255,321
Public Safety	17,429,355	21,981,849	19,222,942
Transportation	6,100,959	6,839,809	5,349,394
Community Development	2,274,148	8,404,242	4,765,825
Culture and Recreation	5,779,355	6,579,354	5,575,928
Total Operating Expenditures	\$ 32,162,762	\$ 44,113,509	\$ 35,169,410
NET REVENUES FROM OPERATIONS	\$ 6,276,950	\$ 81,622,933	\$ 21,221,224
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	3,113,693
Payment of Principal	2,588,551	1,988,751	2,463,021
Contributions to Agencies	-	3,000,000	59,442
Capital Outlay	4,567,843	133,791,858	20,189,696
Transfers out	1,784,627	1,784,627	-
Sub-total Non-operating Uses	13,544,572	143,540,766	25,825,852
NET NON-OPERATING SOURCES AND USES	\$ (9,301,097)	\$ (132,582,481)	\$ (24,873,164)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	45,211,798	15,621,853
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	\$ 22,162,983
FISCAL YEAR BALANCE	\$ -	\$ 793,380	\$ 18,511,043

Notes:

a Includes \$7,681,767 of Measure O 1/2 cent sales tax collections.

City of Oxnard
Community Development
Budget Status Report
For the Month Ended June 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	\$ 18,955,429 ^b
Rental Income	15,000	15,000	268,918
Miscellaneous and Reimbursements	<u>103,281</u>	<u>103,281</u>	<u>191,579</u>
Total Operating Revenues	<u>\$ 21,539,281</u>	<u>\$ 21,539,281</u>	<u>\$ 19,415,926</u>
Operating Expenditures			
Salaries and Wages	495,687	495,687	446,505
County Charges	199,230	199,230	244,507
Assessment District Payment	132,300	132,300	132,300
General and Administrative	<u>2,390,093</u>	<u>2,390,093</u>	<u>2,534,983</u>
Total Operating Expenditures	<u>\$ 3,217,310</u>	<u>\$ 3,217,310</u>	<u>\$ 3,358,295</u>
NET REVENUES FROM OPERATIONS	<u>\$ 18,321,971</u>	<u>\$ 18,321,971</u>	<u>\$ 16,057,631</u>
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	4,285,200	4,285,200	3,790,717
Investment Earnings	312,604	312,604	815,815
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>5,637,092</u>
Non-operating Uses			
Capital Outlay	2,472,043	32,743,526	9,624,870
Interest Expense	2,298,634	4,604,138	2,159,438
Tax Increment Pass Through	4,411,123	4,411,123	5,743,178
Transfers out	<u>4,285,200</u>	<u>4,285,200</u>	<u>3,790,717</u>
Sub-total Non-operating Uses	<u>13,467,000</u>	<u>46,043,987</u>	<u>21,318,203</u>
NET NON-OPERATING SOURCES AND USES	<u>\$ (7,838,636)</u>	<u>\$ (40,415,623)</u>	<u>\$ (15,681,111)</u>
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	7,152,827
Appropriated Fund Balance	-	-	-
To/From Operating and Capital Reserves	<u>(8,172,775)</u>	<u>(2,883,306)</u>	<u>(5,218,787)</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	<u>\$ (10,483,335)</u>	<u>\$ 22,093,652</u>	<u>\$ (376,520)</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 June 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	\$ 34,905,449
Security/Contamination Prevention Fees	505,618	505,618	520,894
Miscellaneous and Reimbursements	453,100	453,100	382,460
Total Operating Revenues	\$ 39,593,718	\$ 41,140,018	\$ 35,808,803
Operating Expenditures			
Salaries and Wages	4,519,379	4,519,379	4,818,970
Contracts and Services	2,029,624	3,482,502	2,358,132
Operating Supplies	1,184,600	1,647,727	1,052,123
Water Acquisition	13,717,700	16,898,400	14,263,685
General and Administrative	3,036,146	3,360,078	3,140,260
Total Operating Expenditures	\$ 24,487,449	\$ 29,908,086	\$ 25,633,170
NET REVENUES FROM OPERATIONS	\$ 15,106,269	\$ 11,231,932	\$ 10,175,633
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	160,000	160,000	-
Investment Earnings	777,400	777,400	1,375,326
Line of credit	-	290,000	-
Connection Fees	592,300	592,300	979,454
Sub-total Non-operating Sources	1,529,700	1,819,700	2,354,780
Non-operating Uses			
Capital Outlay (non-debt financed)	285,400	6,849,195	6,876,100
Interest Expense	5,154,195	5,092,204	5,241,573
Other Non-recurring Uses	92,271	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	5,531,866	11,941,399	12,117,673
NET NON-OPERATING SOURCES AND USES	\$ (4,002,166)	\$ (10,121,699)	\$ (9,762,893)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,105,000)	(2,126,000)	(2,130,833)
Designated for Authorized Projects & Encumbrances	-	17,166,304	6,590,700
Use of Bond Principal	-	(10,317,109)	(1,852,685)
To/From Capital Reserve	(8,999,103)	(5,833,428)	(3,019,922)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (11,104,103)	\$ (1,110,233)	\$ (412,740)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

**City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended June 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	\$ 20,213,302
Miscellaneous and Reimbursements	1,151,500	1,201,463	260,147
Total Operating Revenues	\$ 24,502,700	\$ 26,362,863	\$ 20,473,449
Operating Expenditures			
Salaries and Wages	6,519,325	6,519,325	6,670,727
Contracts and Services	5,296,561	6,555,350	5,091,644
Operating Supplies	2,014,688	2,054,186	1,572,157
General and Administrative	2,741,723	2,836,743	2,766,095
Total Operating Expenditures	\$ 16,572,297	\$ 17,965,604	\$ 16,100,623
NET REVENUES FROM OPERATIONS	\$ 7,930,403	\$ 8,397,259	\$ 4,372,826
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	3,950,000	3,950,000	-
Investment Earnings	531,400	535,900	368,364
Other Reimbursements	-	465,000	-
Line of credit	-	-	192,400
Connection Fees	1,719,900	1,719,900	839,124
Sub-total Non-operating Sources	6,201,300	6,670,800	1,399,888
Non-operating Uses			
Capital Outlay (non-debt financed)	194,500	12,734,394	3,016,170
Interest Expense	7,064,791	7,338,436	7,568,372
Transfers out	-	6,883,300	-
Sub-total Non-operating Uses	7,259,291	26,956,130	10,584,542
NET NON-OPERATING SOURCES AND USES	\$ (1,057,991)	\$ (20,285,330)	\$ (9,184,654)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,255,000)	(3,282,300)	(3,325,000)
Designated for Authorized Projects & Encumbrances	-	12,879,798	2,901,341
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	4,397,237
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (6,872,412)	\$ 11,888,071	\$ 4,811,828
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended June 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	\$ 36,856,177
Miscellaneous and Reimbursements	400,200	421,200	299,209
Total Operating Revenues	\$ 40,909,600	\$ 42,042,350	\$ 37,155,386
Operating Expenditures			
Salaries and Wages	6,743,914	6,743,914	7,263,723
Operating Supplies	916,200	1,083,960	277,855
Contracts and Services	27,135,893	27,560,050	23,956,388
General and Administrative	3,863,142	3,872,488	3,815,395
Total Operating Expenditures	\$ 38,659,149	\$ 39,260,412	\$ 35,313,361
NET REVENUES FROM OPERATIONS	\$ 2,250,451	\$ 2,781,938	\$ 1,842,025
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	135,100	135,100	13,048
Line of credit	-	336,000	-
Connection Fees	116,000	95,000	67,174
Sub-total Non-operating Sources	251,100	566,100	80,222
Non-operating Uses			
Capital Outlay (non-debt financed)	-	966,314	606,313
Interest Expense	749,971	758,671	882,729
Transfers out	62,132	62,132	-
Sub-total Non-operating Uses	812,103	1,787,117	1,489,042
NET NON-OPERATING SOURCES AND USES	\$ (561,003)	\$ (1,221,017)	\$ (1,408,820)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,142,209)	(2,162,509)	(2,593,721)
Designated for Authorized Projects & Encumbrances	-	22,281	22,281
Appropriated Fund Balance	-	29,000	29,000
To/From Capital Reserve	452,761	550,307	2,109,235
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,689,448)	\$ (1,560,921)	\$ (433,205)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended June 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	\$ 4,774,835
Miscellaneous and Reimbursements	12,000	12,000	17,494
Total Operating Revenues	\$ 5,282,950	\$ 5,282,950	\$ 4,792,329
Operating Expenditures			
Salaries and Wages	1,112,257	1,112,257	1,211,049
Operating Supplies	300	300	260
Contracts and Services	3,671,023	3,670,029	4,220,330
General and Administrative	336,434	337,428	384,456
Total Operating Expenditures	\$ 5,120,014	\$ 5,120,014	\$ 5,816,095
NET REVENUES FROM OPERATIONS	\$ 162,936	\$ 162,936	\$ (1,023,766)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,497,811	947,811	947,811
Investment Earnings	50,000	50,000	16,918
Sub-total Non-operating Sources	1,547,811	997,811	964,729
Non-operating Uses			
Capital Outlay (non-debt financed)	41,119	791,012	1,366,392
Interest Expense	264,547	264,547	264,547
Transfers out	-	-	-
Sub-total Non-operating Uses	305,666	1,055,559	1,630,939
NET NON-OPERATING SOURCES AND USES	\$ 1,242,145	\$ (57,748)	\$ (666,210)
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)	1,747,470
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,405,081)	\$ (105,188)	\$ 1,689,976
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

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