



Item # 5-1

INFORMATION ONLY

NO ACTION REQUIRED

DATE: September 16, 2010

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

A handwritten signature in black ink, appearing to read 'James Cameron'. The signature is written over the printed name in the 'FROM' field.

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

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the period ending August 31, 2010. Because this report includes year-end accruals for fiscal year 2010, 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 August 31, 2010**

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended August 31, 2010 (FY 2010-2011)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u> ^a
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes:			
Property Taxes	\$ 25,134,000	\$ 25,134,000	\$ - a
Property Tax in-lieu of Vehicle License Fee	13,576,000	13,576,000	-
Sales Tax	20,250,000	20,250,000	1,214,764 b
Other Taxes and Fees	13,166,000	13,166,000	3,876,683 c
Licenses and Permits	1,562,000	1,562,000	256,280
Intergovernmental	11,109,000	11,109,000	1,462,321 c
Charges for Services	10,804,000	10,936,000	1,435,536
Fines and Forfeitures	656,000	656,000	(1,072) c
Investment Earnings	609,000	609,000	2,187
Miscellaneous	<u>3,385,000</u>	<u>3,118,000</u>	<u>171,272 c</u>
Total Operating Revenues	\$ 100,251,000	\$ 100,116,000	\$ 8,417,971
Operating Expenditures			
General Government	7,515,609	7,515,609	1,510,529
Public Safety	64,533,959	64,533,959	9,363,278
Transportation	3,286,092	3,286,092	443,443
Community Development	10,411,161	10,411,161	1,836,563
Culture and Recreation	<u>18,264,046</u>	<u>18,264,046</u>	<u>2,764,387</u>
Total Operating Expenditures	\$ 104,010,867	\$ 104,010,867	\$ 15,918,200
NET REVENUES FROM OPERATIONS	\$ (3,759,867)	\$ (3,894,867)	\$ (7,500,229)

Notes:

- a Current year receipts reduced for year-end accrual of \$869,090.
- b Current year receipts reduced for year-end accrual of \$2,662,093 to prior year plus September payment based on July allocation.
- c Actual amounts reflect accruals for receipts recognized in the prior year in the amount of \$1,464,748.

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended August 31, 2010 (FY 2010-2011)
(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	\$ -
Transfers in	1,411,700	1,411,700	
Other Non-recurring Sources	<u>5,798,026</u>	<u>5,915,026</u>	<u>-</u>
Sub-total Non-operating Sources	<u>8,239,726</u>	<u>8,356,726</u>	<u>-</u>
Non-operating Uses			
Capital outlay	136,069	136,069	-
Loan to CDC	1,030,560	1,030,560	1,030,560
Transfers out	<u>3,313,230</u>	<u>3,295,230</u>	<u>157,968</u>
Sub-total Non-operating Uses	<u>4,479,859</u>	<u>4,461,859</u>	<u>1,188,528</u>
NET NON-OPERATING SOURCES AND USES	\$ 3,759,867	\$ 3,894,867	\$ (1,188,528)
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	-	-
From Available Fund Balance	<u>-</u>	<u>-</u>	<u>8,688,757</u> ^d
TOTAL USE OF FUND BALANCE	\$ -	\$ -	\$ 8,688,757
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 August 31, 2010 (FY 2010-2011)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 14,469,122	\$ 14,469,122	\$ 439,021 a
Licenses and Permits	891,436	891,436	623,073
Intergovernmental	9,222,583	9,942,536	361,730
Growth and Development Fees	3,172,243	3,172,243	981,573
Charges for services	43,139	43,139	6,237
Fines and forfeitures	451,700	451,700	(11,541)
Investment Earnings	849,259	849,259	37,317
Special Assessments	7,808,390	7,808,390	201,709
Miscellaneous	<u>725,775</u>	<u>725,775</u>	<u>173,579</u>
Total Operating Revenues	\$ 37,633,647	\$ 38,353,600	\$ 2,812,698
Operating Expenditures			
General Government	294,295	294,295	42,778
Public Safety	18,192,869	18,185,012	2,138,989
Transportation	5,592,893	5,592,893	1,072,077
Community Development	2,269,996	2,869,177	376,299
Culture and Recreation	<u>4,798,396</u>	<u>4,970,416</u>	<u>811,443</u>
Total Operating Expenditures	\$ 31,148,449	\$ 31,911,793	\$ 4,441,586
NET REVENUES FROM OPERATIONS	\$ 6,485,198	\$ 6,441,807	\$ (1,628,888)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Proceeds from Lease Purchase Agreement	2,519,400	2,519,400	-
Transfers in	<u>4,152,311</u>	<u>4,152,311</u>	<u>-</u>
Sub-total Non-operating Sources	6,671,711	6,671,711	-
Non-operating Uses			
Interest Expense	3,018,497	3,018,497	605,150
Payment of Principal	2,547,964	2,547,964	549,998
Capital Outlay	10,105,471	13,148,355	6,105,680
Transfers out	<u>1,781,561</u>	<u>1,781,561</u>	<u>-</u>
Sub-total Non-operating Uses	17,453,493	20,496,377	7,260,828
NET NON-OPERATING SOURCES AND USES	\$ (10,781,782)	\$ (13,824,666)	\$ (7,260,828)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	-	-
Appropriated Fund Balance	4,296,584	7,382,859	7,382,859
From Available Fund Balance	<u>-</u>	<u>-</u>	<u>1,506,857</u>
TOTAL USE OF FUND BALANCE	\$ 4,296,584	\$ 7,382,859	\$ 8,889,716
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

a \$1,226,900 of Measure O 1/2 cent sales tax collected accrued to prior year.

**City of Oxnard
Community Development
Budget Status Report
For the Month Ended August 31, 2010 (FY2010-2011)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u> ^a
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 19,126,414	\$ 19,125,414	\$ 36,300 ^b
Rental Income	249,000	249,000	42,736
Miscellaneous and Reimbursements	<u>2,130,000</u>	<u>2,130,000</u>	<u>338,366</u>
Total Operating Revenues	\$ 21,505,414	\$ 21,504,414	\$ 417,402
Operating Expenditures			
Salaries and Wages	1,569,457	1,569,457	256,087
County Charges	199,230	199,230	2,961
Assessment District Payment	138,915	138,915	-
General and Administrative	<u>3,367,484</u>	<u>3,367,484</u>	<u>501,204</u>
Total Operating Expenditures	\$ 5,275,086	\$ 5,275,086	\$ 760,252
NET REVENUES FROM OPERATIONS	\$ 16,230,328	\$ 16,229,328	\$ (342,850)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	3,780,000	3,780,000	7,260
Investment Earnings	822,482	822,482	15,491
Loan	<u>1,030,560</u>	<u>1,030,560</u>	<u>1,030,560</u>
Sub-total Non-operating Sources	5,633,042	5,633,042	1,053,311
Non-operating Uses			
Capital Outlay	125,000	125,000	171,401
Interest Expense	4,081,917	4,081,917	1,048,660
Tax Increment Pass Through	3,635,000	3,635,000	8,519
Transfers out	<u>3,779,000</u>	<u>3,779,000</u>	<u>7,260</u>
Sub-total Non-operating Uses	11,620,917	11,620,917	1,235,840
NET NON-OPERATING SOURCES AND USES	\$ (5,987,875)	\$ (5,987,875)	\$ (182,529)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,175,560)	(2,175,560)	(1,320,000)
Designated for Authorized Projects & Encumbrances	-	-	-
Appropriated Fund Balance	-	-	-
To/From Operating and Capital Reserves	<u>(8,066,893)</u>	<u>(8,065,893)</u>	<u>1,845,379</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (10,242,453)	\$ (10,241,453)	\$ 525,379
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 August 31, 2010
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 43,465,300	\$ 43,465,300	\$ 6,172,552
Security/Contamination Prevention Fees	505,600	505,600	96,539
Miscellaneous and Reimbursements	98,400	98,400	1,041
Total Operating Revenues	\$ 44,069,300	\$ 44,069,300	\$ 6,270,132
Operating Expenditures			
Salaries and Wages	4,612,740	4,612,740	653,342
Contracts and Services	2,295,624	2,370,624	305,307
Operating Supplies	1,145,600	1,145,600	73,782
Water Acquisition	20,184,703	20,184,703	1,469,377
General and Administrative	3,962,683	3,962,683	565,929
Total Operating Expenditures	\$ 32,201,350	\$ 32,276,350	\$ 3,067,737
NET REVENUES FROM OPERATIONS	\$ 11,867,950	\$ 11,792,950	\$ 3,202,395
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	5,778,496	5,778,496	-
Investment Earnings	2,833,952	2,833,952	52
Line of credit	-	-	-
Connection Fees	599,400	599,400	2,847
Sub-total Non-operating Sources	9,211,848	9,211,848	2,899
Non-operating Uses			
Capital Outlay (non-debt financed)	7,664,350	7,664,350	2,741,567
Interest Expense	11,636,073	11,636,073	773,198
Other Non-recurring Uses	92,271	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	19,392,694	19,300,423	3,514,765
NET NON-OPERATING SOURCES AND USES	\$ (10,180,846)	\$ (10,088,575)	\$ (3,511,866)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,200,237)	(2,200,237)	(221,250)
Designated for Authorized Projects & Encumbrances	-	-	-
Use of Bond Principal	-	-	-
To/From Capital Reserve	513,133	495,862	530,721
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,687,104)	\$ (1,704,375)	\$ 309,471
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

**City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended August 31, 2010
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 25,887,900	\$ 25,887,900	\$ 2,729,785
Miscellaneous and Reimbursements	3,520,900	3,664,900	(383,123)
Total Operating Revenues	\$ 29,408,800	\$ 29,552,800	\$ 2,346,662
Operating Expenditures			
Salaries and Wages	6,795,154	6,295,154	870,002
Contracts and Services	5,306,561	5,306,561	865,809
Operating Supplies	2,004,688	2,004,688	226,843
General and Administrative	3,384,056	3,384,056	468,145
Total Operating Expenditures	\$ 17,490,459	\$ 16,990,459	\$ 2,430,799
NET REVENUES FROM OPERATIONS	\$ 11,918,341	\$ 12,562,341	\$ (84,137)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,200,000	1,200,000	-
Investment Earnings	453,300	453,300	-
Other Reimbursements	-	-	-
Line of credit	-	-	-
Connection Fees	1,716,000	1,716,000	17,835
Sub-total Non-operating Sources	3,369,300	3,369,300	17,835
Non-operating Uses			
Capital Outlay (non-debt financed)	1,017,500	1,517,500	85,682
Interest Expense	7,572,037	7,572,037	-
Transfers out	-	1,200,000	-
Sub-total Non-operating Uses	8,589,537	10,289,537	85,682
NET NON-OPERATING SOURCES AND USES	\$ (5,220,237)	\$ (6,920,237)	\$ (67,847)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(4,108,500)	(4,108,500)	-
Designated for Authorized Projects & Encumbrances	-	-	-
Capital Outlay (debt financed)	-	-	-
Appropriated Fund Balance	-	-	-
To/From Capital Reserve	(2,589,604)	(1,533,604)	151,984
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (6,698,104)	\$ (5,642,104)	\$ 151,984
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

**City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended August 31, 2010
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 41,938,700	\$ 41,938,700	\$ 3,710,140
Miscellaneous and Reimbursements	1,305,900	1,305,900	48,786
Total Operating Revenues	\$ 43,244,600	\$ 43,244,600	\$ 3,758,926
Operating Expenditures			
Salaries and Wages	7,192,825	7,192,825	1,021,342
Operating Supplies	608,200	608,200	45,017
Contracts and Services	27,445,893	27,445,893	2,679,592
General and Administrative	3,812,494	3,812,494	573,030
Total Operating Expenditures	\$ 39,059,412	\$ 39,059,412	\$ 4,318,981
NET REVENUES FROM OPERATIONS	\$ 4,185,188	\$ 4,185,188	\$ (560,055)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	140,900	140,900	150
Line of credit	-	24,191	24,191
Connection Fees	95,000	95,000	1,790
Sub-total Non-operating Sources	235,900	260,091	26,131
Non-operating Uses			
Capital Outlay (non-debt financed)	252,375	276,566	43,643
Interest Expense	1,039,739	1,039,739	154
Transfers out	62,129	62,129	-
Sub-total Non-operating Uses	1,354,243	1,378,434	43,797
NET NON-OPERATING SOURCES AND USES	\$ (1,118,343)	\$ (1,118,343)	\$ (17,666)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,511,687)	(2,511,687)	(12,631)
Designated for Authorized Projects & Encumbrances	-	-	-
Appropriated Fund Balance	-	-	-
To/From Capital Reserve	(555,158)	(555,158)	590,352
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (3,066,845)	\$ (3,066,845)	\$ 577,721
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended August 31, 2010 (FY 2010-2011)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 5,073,000	\$ 5,073,000	\$ 60,496
Miscellaneous and Reimbursements	20,000	20,000	3,259
Total Operating Revenues	<u>\$ 5,093,000</u>	<u>\$ 5,093,000</u>	<u>\$ 63,755</u>
Operating Expenditures			
Salaries and Wages	1,112,257	1,112,257	109,977
Operating Supplies	300	300	-
Contracts and Services	3,670,423	3,670,423	56,562
General and Administrative	362,111	362,111	50,110
Total Operating Expenditures	<u>\$ 5,145,091</u>	<u>\$ 5,145,091</u>	<u>\$ 216,649</u>
NET REVENUES FROM OPERATIONS	<u>\$ (52,091)</u>	<u>\$ (52,091)</u>	<u>\$ (152,894)</u>
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	947,811	947,811	157,968
Investment Earnings	103,703	103,703	-
Sub-total Non-operating Sources	<u>1,051,514</u>	<u>1,051,514</u>	<u>157,968</u>
Non-operating Uses			
Capital Outlay (non-debt financed)	41,119	41,119	492
Interest Expense	223,279	223,279	-
Transfers out	-	-	-
Sub-total Non-operating Uses	<u>264,398</u>	<u>264,398</u>	<u>492</u>
NET NON-OPERATING SOURCES AND USES	<u>\$ 787,116</u>	<u>\$ 787,116</u>	<u>\$ 157,476</u>
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(866,483)	(866,483)	-
Designated for Authorized Projects & Encumbrances	-	-	-
To/From Capital Reserve	131,458	131,458	(4,582)
NET USE OF BONDS AND OTHER DEBT FINANCING	<u>\$ (735,025)</u>	<u>\$ (735,025)</u>	<u>\$ (4,582)</u>
FISCAL YEAR BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes:

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City Council Agenda Item Request Form

Thank you. Your Agenda Item Request was submitted to the City Clerk's office.

Attached is the Agenda Item Request you submitted.

City Council Meeting Date:
Sep 28, 2010

Department/Division:
Finance

Governing Body:
CC

Agenda Subject:
Monthly Budget Status Report for the Period Ending August 31, 2010

Agenda Recommendation:
The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the period ending August 31, 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.

Contact Person:
James Cameron

Contact Phone:
7461

Support Staff:
Tamara Reese

Support Staff Phone:
7475

Agenda Type:
Info Consent

Attach Sep. Cover?
No

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