



Item # J-1

INFORMATION ONLY

NO ACTION REQUIRED

DATE: October 11, 2010

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

A handwritten signature in black ink that reads 'James Cameron'.

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

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

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended September 30, 2010 (FY 2010-2011)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
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	2,249,464 b
Other Taxes and Fees	13,166,000	13,166,000	4,334,754 c
Licenses and Permits	1,562,000	1,562,000	354,369
Intergovernmental	11,109,000	11,109,000	2,368,780 c
Charges for Services	10,804,000	10,936,000	1,952,197
Fines and Forfeitures	656,000	656,000	47,334 c
Investment Earnings	609,000	609,000	40,739
Miscellaneous	1,985,000	1,718,000	355,466 c
Total Operating Revenues	\$ 98,851,000	\$ 98,716,000	\$ 11,703,103
Operating Expenditures			
General Government	7,515,609	7,590,609	2,450,932
Public Safety	64,533,959	64,533,959	14,377,081
Transportation	3,286,092	3,286,092	666,615
Community Development	10,411,161	10,411,161	2,588,039
Culture and Recreation	18,264,046	18,303,250	4,504,631
Total Operating Expenditures	\$ 104,010,867	\$ 104,125,071	\$ 24,587,298
NET REVENUES FROM OPERATIONS	\$ (5,159,867)	\$ (5,409,071)	\$ (12,884,195)

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 October payment based on August 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 September 30, 2010 (FY 2010-2011)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Payments on CDC loan	\$ 1,030,000	\$ 1,030,000	\$ -
Transfers in	1,400,000	1,400,000	-
Allowance for Retirement Incentive	1,411,700	1,411,700	-
Transfers in	<u>5,798,026</u>	<u>5,915,026</u>	<u>-</u>
Sub-total Non-operating Sources	<u>9,639,726</u>	<u>9,756,726</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>236,953</u>
Sub-total Non-operating Uses	<u>4,479,859</u>	<u>4,461,859</u>	<u>1,267,513</u>
NET NON-OPERATING SOURCES AND USES	\$ 5,159,867	\$ 5,294,867	\$ (1,267,513)
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	114,204	114,204
From Availble Fund Balance	<u>-</u>	<u>-</u>	<u>14,037,504</u> d
TOTAL USE OF FUND BALANCE	\$ -	\$ 114,204	\$ 14,151,708
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

d Temporary use of fund balance due to lag in property taxes and recognition of future years.

City of Oxnard
Measure O 1/2 Cent Sales Tax
Budget Status Report
For the Month Ended September 30, 2010 (FY 2010-2011)
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ -	\$ -	\$ 1,330,282 a
Investment Earnings	-	-	12,338
Total Operating Revenues	\$ -	\$ -	\$ 1,342,620
Operating Expenditures			
General Government	-	-	-
Public Safety	-	-	-
Transportation	-	261,000	167,874
Community Development	-	-	-
Culture and Recreation	-	150,000	-
Total Operating Expenditures	\$ -	\$ 411,000	\$ 167,874
NET REVENUES FROM OPERATIONS	\$ -	\$ (411,000)	\$ 1,174,746
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Proceeds from Lease Purchase Agreement	-	-	-
Sub-total Non-operating Sources	-	-	-
Non-operating Uses			
Interest Expense	-	-	-
Payment of Principal	-	-	-
Capital Outlay	-	3,166,000	335,096
Sub-total Non-operating Uses	-	3,166,000	335,096
NET NON-OPERATING SOURCES AND USES	\$ -	\$ (3,166,000)	\$ (335,096)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	337,000	-
Appropriated Fund Balance	-	3,240,000	-
TOTAL USE OF FUND BALANCE	\$ -	\$ 3,577,000	\$ -
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 839,650

Notes:

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

City of Oxnard
Other Governmental Funds
Budget Status Report
For the Month Ended September 30, 2010 (FY 2010-2011)
(Unaudited)

	Original Budget	Revised Budget	Actual Amounts
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 14,469,122	\$ 14,469,122	\$ 439,022
Licenses and Permits	891,436	891,436	644,290
Intergovernmental	9,222,583	11,111,735	1,741,010
Growth and Development Fees	3,172,243	3,172,243	1,002,248
Charges for services	43,139	43,139	6,237
Fines and forfeitures	451,700	451,700	24,916
Investment Earnings	849,259	849,259	98,945
Special Assessments	7,808,390	7,808,390	204,322
Miscellaneous	725,775	725,775	484,341
Total Operating Revenues	\$ 37,633,647	\$ 39,522,799	\$ 4,645,331
Operating Expenditures			
General Government	294,295	294,295	70,265
Public Safety	18,192,869	21,789,288	3,989,203
Transportation	5,592,893	5,938,432	1,638,453
Community Development	2,269,996	6,648,296	582,405
Culture and Recreation	4,798,396	5,517,535	1,376,238
Total Operating Expenditures	\$ 31,148,449	\$ 40,187,846	\$ 7,656,564
NET REVENUES FROM OPERATIONS	\$ 6,485,198	\$ (665,047)	\$ (3,011,233)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Proceeds from Lease Purchase Agreement	2,519,400	2,519,400	-
Transfers in	4,152,311	4,170,311	-
Sub-total Non-operating Sources	6,671,711	6,689,711	-
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	115,223,629	7,496,805
Transfers out	1,781,561	1,781,561	-
Sub-total Non-operating Uses	17,453,493	122,571,651	8,651,953
NET NON-OPERATING SOURCES AND USES	\$ (10,781,782)	\$ (115,881,940)	\$ (8,651,953)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	115,520,824	7,496,805
Appropriated Fund Balance	4,296,584	4,045,392	4,045,392
From Available Fund Balance	-	-	120,989
TOTAL USE OF FUND BALANCE	\$ 4,296,584	\$ 119,566,216	\$ 11,663,186
FISCAL YEAR BALANCE	\$ -	\$ 3,019,229	\$ -

Notes:

City of Oxnard
Community Development
Budget Status Report
For the Month Ended September 30, 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	\$ 19,126,414	\$ 19,125,414	\$ 36,300 b
Rental Income	249,000	249,000	63,719
Miscellaneous and Reimbursements	<u>2,130,000</u>	<u>2,130,000</u>	<u>506,410</u>
Total Operating Revenues	<u>\$ 21,505,414</u>	<u>\$ 21,504,414</u>	<u>\$ 606,429</u>
Operating Expenditures			
Salaries and Wages	1,569,457	1,569,457	352,544
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>759,011</u>
Total Operating Expenditures	<u>\$ 5,275,086</u>	<u>\$ 5,275,086</u>	<u>\$ 1,114,516</u>
NET REVENUES FROM OPERATIONS	<u>\$ 16,230,328</u>	<u>\$ 16,229,328</u>	<u>\$ (508,087)</u>
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	3,780,000	3,780,000	7,260
Investment Earnings	822,482	822,482	73,229
Loan	<u>1,030,560</u>	<u>1,030,560</u>	<u>1,030,560</u>
Sub-total Non-operating Sources	<u>5,633,042</u>	<u>5,633,042</u>	<u>1,111,049</u>
Non-operating Uses			
Capital Outlay	125,000	21,670,662	1,399,849
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	<u>11,620,917</u>	<u>33,166,579</u>	<u>2,464,288</u>
NET NON-OPERATING SOURCES AND USES	<u>\$ (5,987,875)</u>	<u>\$ (27,533,537)</u>	<u>\$ (1,353,239)</u>
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,175,560)	(2,350,560)	(1,320,000)
Designated for Authorized Projects & Encumbrances	-	21,547,074	1,399,849
Appropriated Fund Balance	-	3,101,631	3,101,631
To/From Operating and Capital Reserves	<u>(8,066,893)</u>	<u>(8,066,893)</u>	<u>-</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	<u>\$ (10,242,453)</u>	<u>\$ 14,231,252</u>	<u>\$ 3,181,480</u>
FISCAL YEAR BALANCE	<u>\$ -</u>	<u>\$ 2,927,043</u>	<u>\$ 1,320,154</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 September 30, 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	\$ 11,631,820
Security/Contamination Prevention Fees	505,600	505,600	116,128
Miscellaneous and Reimbursements	98,400	98,400	1,029
Total Operating Revenues	\$ 44,069,300	\$ 44,069,300	\$ 11,748,977
Operating Expenditures			
Salaries and Wages	4,612,740	4,612,740	1,000,429
Contracts and Services	2,295,624	2,711,473	390,211
Operating Supplies	1,145,600	1,145,600	175,365
Water Acquisition	20,184,703	20,184,703	1,469,377
General and Administrative	3,962,683	3,962,683	855,361
Total Operating Expenditures	\$ 32,201,350	\$ 32,617,199	\$ 3,890,743
NET REVENUES FROM OPERATIONS	\$ 11,867,950	\$ 11,452,101	\$ 7,858,234
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	5,778,496	5,778,496	-
Investment Earnings	2,833,952	2,833,952	24,615
Line of credit	-	-	-
Connection Fees	599,400	599,400	2,847
Sub-total Non-operating Sources	9,211,848	9,211,848	27,462
Non-operating Uses			
Capital Outlay (non-debt financed)	7,664,350	20,754,070	3,042,229
Interest Expense	11,636,073	11,636,073	515,708
Other Non-recurring Uses	92,271	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	19,392,694	32,390,143	3,557,937
NET NON-OPERATING SOURCES AND USES	\$ (10,180,846)	\$ (23,178,295)	\$ (3,530,475)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,200,237)	(2,200,237)	(195,417)
Designated for Authorized Projects & Encumbrances	-	48,037,716	-
Use of Bond Principal	-	(34,999,987)	-
To/From Capital Reserve	513,133	888,702	888,702
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,687,104)	\$ 11,726,194	\$ 693,285
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 5,021,044

Notes:

**City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended September 30, 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	\$ 6,236,637
Miscellaneous and Reimbursements	<u>3,520,900</u>	<u>3,664,900</u>	<u>60,574</u>
Total Operating Revenues	\$ 29,408,800	\$ 29,552,800	\$ 6,297,211
Operating Expenditures			
Salaries and Wages	6,795,154	6,295,154	1,331,123
Contracts and Services	5,306,561	5,340,220	1,046,649
Operating Supplies	2,004,688	2,004,688	368,517
General and Administrative	<u>3,384,056</u>	<u>3,384,056</u>	<u>771,164</u>
Total Operating Expenditures	\$ 17,490,459	\$ 17,024,118	\$ 3,517,453
NET REVENUES FROM OPERATIONS	\$ 11,918,341	\$ 12,528,682	\$ 2,779,758
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,200,000	1,200,000	-
Investment Earnings	453,300	453,300	21,194
Other Reimbursements	-	-	-
Line of credit	-	-	-
Connection Fees	<u>1,716,000</u>	<u>1,716,000</u>	<u>28,909</u>
Sub-total Non-operating Sources	<u>3,369,300</u>	<u>3,369,300</u>	<u>50,103</u>
Non-operating Uses			
Capital Outlay (non-debt financed)	1,017,500	11,697,483	159,771
Interest Expense	7,572,037	7,572,037	-
Transfers out	<u>-</u>	<u>1,200,000</u>	<u>-</u>
Sub-total Non-operating Uses	<u>8,589,537</u>	<u>20,469,520</u>	<u>159,771</u>
NET NON-OPERATING SOURCES AND USES	\$ (5,220,237)	\$ (17,100,220)	\$ (109,668)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(4,108,500)	(4,108,500)	-
Designated for Authorized Projects & Encumbrances	-	10,213,642	-
Capital Outlay (debt financed)	-	-	-
Appropriated Fund Balance	-	-	-
To/From Capital Reserve	<u>(2,589,604)</u>	<u>(1,533,604)</u>	<u>151,984</u>
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (6,698,104)	\$ 4,571,538	\$ 151,984
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 2,822,074

Notes:

City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended September 30, 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	\$ 10,349,731
Miscellaneous and Reimbursements	1,305,900	1,305,900	70,415
Total Operating Revenues	\$ 43,244,600	\$ 43,244,600	\$ 10,420,146
Operating Expenditures			
Salaries and Wages	7,192,825	7,192,825	1,573,117
Operating Supplies	608,200	608,200	62,286
Contracts and Services	27,445,893	27,445,893	4,766,028
General and Administrative	3,812,494	3,812,494	866,060
Total Operating Expenditures	\$ 39,059,412	\$ 39,059,412	\$ 7,267,491
NET REVENUES FROM OPERATIONS	\$ 4,185,188	\$ 4,185,188	\$ 3,152,655
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	140,900	140,900	2,840
Line of credit	-	24,191	24,191
Connection Fees	95,000	95,000	3,367
Sub-total Non-operating Sources	235,900	260,091	30,398
Non-operating Uses			
Capital Outlay (non-debt financed)	252,375	292,580	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	1,394,448	43,797
NET NON-OPERATING SOURCES AND USES	\$ (1,118,343)	\$ (1,134,357)	\$ (13,399)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,511,687)	(2,511,687)	(12,631)
Designated for Authorized Projects & Encumbrances	-	16,014	16,014
Appropriated Fund Balance	-	-	-
To/From Capital Reserve	(555,158)	(555,158)	590,352
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (3,066,845)	\$ (3,050,831)	\$ 593,735
FISCAL YEAR BALANCE	\$ -	\$ -	\$ 3,732,991

Notes:

City of Oxnard
Other Enterprise Funds
Budget Status Report
For the Month Ended September 30, 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	\$ 91,456
Miscellaneous and Reimbursements	20,000	20,000	3,709
Total Operating Revenues	\$ 5,093,000	\$ 5,093,000	\$ 95,165
Operating Expenditures			
Salaries and Wages	1,112,257	1,112,257	250,850
Operating Supplies	300	300	-
Contracts and Services	3,670,423	3,670,423	276,581
General and Administrative	362,111	362,111	84,953
Total Operating Expenditures	\$ 5,145,091	\$ 5,145,091	\$ 612,384
NET REVENUES FROM OPERATIONS	\$ (52,091)	\$ (52,091)	\$ (517,219)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	947,811	947,811	236,953
Investment Earnings	103,703	103,703	-
Sub-total Non-operating Sources	1,051,514	1,051,514	236,953
Non-operating Uses			
Capital Outlay (non-debt financed)	41,119	70,479	492
Interest Expense	223,279	223,279	-
Transfers out	-	-	-
Sub-total Non-operating Uses	264,398	293,758	492
NET NON-OPERATING SOURCES AND USES	\$ 787,116	\$ 757,756	\$ 236,461
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(866,483)	(866,483)	-
Designated for Authorized Projects & Encumbrances	-	29,360	492
To/From Capital Reserve	131,458	131,458	280,266
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (735,025)	\$ (705,665)	\$ 280,758
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes: