



Item # J-1

INFORMATION ONLY

NO ACTION REQUIRED

DATE: February 23, 2012

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department *James Cameron*

SUBJECT: Monthly Budget Status Report for the Period Ending January 31, 2012

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the period ending January 31, 2012. Because this report includes year-end accruals for Fiscal Year 2011, 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 January 31, 2012**

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**City of Oxnard
General Fund
Budget Status Report
For the Month Ended January 31, 2012
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes:			
Property Taxes	\$ 26,246,000	\$ 26,246,000	\$ 13,708,926 a
Property Tax in-lieu of Vehicle License Fee	14,902,000	14,902,000	7,049,303
Sales Tax	22,208,000	22,208,000	10,871,018 b
Other Taxes and Fees	12,253,000	12,253,000	7,257,154 c
Licenses and Permits	1,336,000	1,336,000	1,004,605
Intergovernmental	11,389,000	11,389,000	7,113,891 c
Charges for Services	11,056,000	11,056,000	4,800,155
Fines and Forfeitures	638,000	638,000	242,791 c
Investment Earnings	387,000	387,000	105,491
Miscellaneous	5,621,000	5,621,000	676,934
Total Operating Revenues	\$ 106,036,000	\$ 106,036,000	\$ 52,830,268
Operating Expenditures			
General Government	7,085,552	9,615,547	5,577,115
Public Safety	63,438,130	63,154,149	36,094,831
Transportation	2,718,088	2,415,727	1,455,659
Community Development	9,763,403	8,681,831	5,500,022
Culture and Recreation	18,204,444	17,377,463	10,033,053
Total Operating Expenditures	\$ 101,209,617	\$ 101,244,717	\$ 58,660,680
NET REVENUES FROM OPERATIONS	\$ 4,826,383	\$ 4,791,283	\$ (5,830,412)

Notes:

- a Current year receipts reduced for year-end accrual of \$694,354.
- b Current year receipts reduced for year-end accrual of \$3,256,044 to prior year . Includes December collection of \$1,592,300.
- c Actual amounts reflect accrual reversals for receipts recognized in the prior year in the amount of \$1,131,631.

**City of Oxnard
General Fund
Budget Status Report
For the Month Ended January 31, 2012
(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	\$ 1,030,560
Transfers in	-	-	-
Sub-total Non-operating Sources	<u>1,030,000</u>	<u>1,030,000</u>	<u>1,030,560</u>
Non-operating Uses			
Capital outlay	-	22,000	28,139
Loan to CDC	1,030,560	1,030,560	1,030,560
Transfers out	<u>4,825,823</u>	<u>4,825,823</u>	<u>552,890</u> d
Sub-total Non-operating Uses	<u>5,856,383</u>	<u>5,878,383</u>	<u>1,611,589</u>
NET NON-OPERATING SOURCES AND USES	\$ (4,826,383)	\$ (4,848,383)	\$ (581,029)
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	-	-
From Available Fund Balance	-	57,100	6,411,441 e
TOTAL USE OF FUND BALANCE	\$ -	\$ 57,100	\$ 6,411,441
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

- d Transfers out are internal payments to other funds made at the time obligations are due in the target fund.
e 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 January 31, 2012
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 10,000,000	\$ 10,000,000	\$ 5,646,527 a
Investment Earnings	90,000	90,000	80,555
Total Operating Revenues	\$ 10,090,000	\$ 10,090,000	\$ 5,727,082
Operating Expenditures			
General Government	-	103,200	1,334
Public Safety	3,833,460	3,838,960	600,631
Transportation	-	1,163,543	372,844
Community Development	-	361,622	18,448
Culture and Recreation	-	580,690	150,508
Total Operating Expenditures	\$ 3,833,460	\$ 6,048,015	\$ 1,143,765
NET REVENUES FROM OPERATIONS	\$ 6,256,540	\$ 4,041,985	\$ 4,583,317
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	519,930	16,460,212	6,426,506
Sub-total Non-operating Uses	519,930	16,460,212	6,426,506
NET NON-OPERATING SOURCES AND USES	\$ (519,930)	\$ (16,460,212)	\$ (6,426,506)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	-	-
Appropriated Fund Balance	-	16,109,837	6,918,666
TOTAL USE OF FUND BALANCE	\$ -	\$ 16,109,837	\$ 6,918,666
FISCAL YEAR BALANCE	\$ 5,736,610	\$ 3,691,610	\$ 5,075,477

Notes:

a Of \$4,325,115 collected, \$711,000 was accrued to prior year.

**City of Oxnard
Grant Funds
Budget Status Report
For the Month Ended January 31, 2012
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Intergovernmental	\$ 6,262,654	\$ 8,622,083	\$ 9,475,852
Fines and forfeitures	-	-	223,848
Investment Earnings	-	-	14,934
Miscellaneous	-	93,267	41,476
Total Operating Revenues	\$ 6,262,654	\$ 8,715,350	\$ 9,756,110
Operating Expenditures			
General Government	-	-	800
Public Safety	271,075	4,044,889	1,203,757
Transportation	-	2,043	2,172
Community Development	4,266,151	11,280,653	3,450,889
Culture and Recreation	198,438	538,282	243,638
Total Operating Expenditures	\$ 4,735,664	\$ 15,865,867	\$ 4,901,256
NET REVENUES FROM OPERATIONS	\$ 1,526,990	\$ (7,150,517)	\$ 4,854,854
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers in	-	-	-
Sub-total Non-operating Sources	-	-	-
Non-operating Uses			
Capital Outlay	2,679,357	28,582,357	13,506,262
Transfers out	-	-	-
Sub-total Non-operating Uses	2,679,357	28,582,357	13,506,262
NET NON-OPERATING SOURCES AND USES	\$ (2,679,357)	\$ (28,582,357)	\$ (13,506,262)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	34,580,507	13,506,262
From/(To) Fund Balance	1,152,367	1,152,367	(4,854,854)
TOTAL USE OF FUND BALANCE	\$ 1,152,367	\$ 35,732,874	\$ 8,651,408
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Other Governmental Funds
Budget Status Report
For the Month Ended January 31, 2012
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 13,516,600	\$ 13,516,600	\$ 7,562,013
Licenses and Permits	730,000	730,000	784,791
Intergovernmental	4,150,941	4,150,941	4,537,583
Growth and Development Fees	1,808,100	1,808,100	4,002,418
Charges for services	94,600	94,600	34,063
Fines and forfeitures	451,700	451,700	134,987
Investment Earnings	718,433	718,433	285,971
Special Assessments	7,965,011	7,965,011	4,468,368
Miscellaneous	828,600	828,600	650,147
Total Operating Revenues	\$ 30,263,985	\$ 30,263,985	\$ 22,460,341
Operating Expenditures			
General Government	260,084	260,084	163,988
Public Safety	18,196,706	18,346,706	9,606,158
Transportation	5,383,402	5,445,761	2,958,432
Community Development	9,400	1,700,980	1,692,535
Culture and Recreation	4,824,611	4,898,258	2,962,282
Total Operating Expenditures	\$ 28,674,203	\$ 30,651,789	\$ 17,383,395
NET REVENUES FROM OPERATIONS	\$ 1,589,782	\$ (387,804)	\$ 5,076,946
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Proceeds from Lease Purchase Agreement	-	-	2,352,076
Transfers in	4,152,311	4,152,311	1,287,935 a
Sub-total Non-operating Sources	4,152,311	4,152,311	3,640,011
Non-operating Uses			
Interest Expense	4,337,408	4,337,408	1,381,892
Payment of Principal	2,935,825	2,935,825	179,278
Capital Outlay	2,080,320	32,900,955	3,673,013
Transfers out	1,781,561	1,781,561	433,134 a
Sub-total Non-operating Uses	11,135,114	41,955,749	5,667,317
NET NON-OPERATING SOURCES AND USES	\$ (6,982,803)	\$ (37,803,438)	\$ (2,027,306)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	25,586,691	3,673,013
Appropriated Fund Balance	-	6,922,202	-
From/(To) Fund Balance	5,393,021	5,682,349	(6,722,653)
TOTAL USE OF FUND BALANCE	\$ 5,393,021	\$ 38,191,242	\$ (3,049,640)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

- a Transfers in/out are internal payments from/to other funds made at the time obligations are due in the target fund.

**City of Oxnard
Community Development
Budget Status Report
For the Month Ended January 31, 2012 (FY2011-2012)
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u> a
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 18,955,400	\$ 18,955,400	\$ 10,209,285 b
Rental Income	268,900	268,900	148,270
Miscellaneous and Reimbursements	1,958,800	1,958,800	1,245,221
Total Operating Revenues	\$ 21,183,100	\$ 21,183,100	\$ 11,602,776
Operating Expenditures			
Salaries and Wages	1,446,711	1,446,711	719,365
County Charges	199,230	199,230	41,412
Assessment District Payment	138,915	138,915	69,458
General and Administrative	7,066,507	12,066,507	7,709,840
Total Operating Expenditures	\$ 8,851,363	\$ 13,851,363	\$ 8,540,075
NET REVENUES FROM OPERATIONS	\$ 12,331,737	\$ 7,331,737	\$ 3,062,701
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	3,791,100	3,791,100	2,041,857 c
Investment Earnings	1,047,700	1,047,700	178,501
Loan	1,030,600	1,030,600	1,030,560
Sub-total Non-operating Sources	5,869,400	5,869,400	3,250,918
Non-operating Uses			
Capital Outlay	17,763,027	38,438,789	264,905
Interest Expense	2,853,090	2,853,090	1,051,433
Tax Increment Pass Through	4,131,000	4,131,000	248,088
Transfers out	3,791,100	3,791,100	2,028,504 c
Sub-total Non-operating Uses	28,538,217	49,213,979	3,592,930
NET NON-OPERATING SOURCES AND USES	\$ (22,668,817)	\$ (43,344,579)	\$ (342,012)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(2,395,560)	(2,395,560)	(2,395,560)
Designated for Authorized Projects & Encumbrances	-	16,475,764	162,422
Appropriated Fund Balance	-	9,200,000	5,000,000
From/(To) Operating and Capital Reserves	12,732,640	12,732,638	(5,487,551)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ 10,337,080	\$ 36,012,842	\$ (2,720,689)
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.
- c Transfers out are internal payments between funds, in this case from project funds to housing set-aside fund.

**City of Oxnard
Water Funds
Budget Status Report
For the Month Ended January 31, 2012
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 39,910,000	\$ 39,910,000	\$ 23,631,142
Security/Contamination Prevention Fees	750,000	750,000	147,055
Miscellaneous and Reimbursements	212,750	212,750	489,734
Total Operating Revenues	\$ 40,872,750	\$ 40,872,750	\$ 24,267,931
Operating Expenditures			
Salaries and Wages	4,354,003	4,354,003	2,313,653
Contracts and Services	2,416,046	2,474,854	1,227,178
Operating Supplies	1,020,600	1,020,600	316,379
Water Acquisition	18,784,000	18,784,000	8,472,326
General and Administrative	4,353,977	4,303,977	2,302,392
Total Operating Expenditures	\$ 30,928,626	\$ 30,937,434	\$ 14,631,928
NET REVENUES FROM OPERATIONS	\$ 9,944,124	\$ 9,935,316	\$ 9,636,003
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,314,400	1,314,400	-
Investment Earnings	2,344,000	2,344,000	1,139,141
Line of credit	-	-	-
Connection Fees	460,000	460,000	547,722
Sub-total Non-operating Sources	4,118,400	4,118,400	1,686,863
Non-operating Uses			
Capital Outlay (non-debt financed)	2,785,000	13,251,906	1,714,555
Interest Expense	11,599,998	11,599,998	6,822,042
Transfers out	-	-	-
Sub-total Non-operating Uses	14,384,998	24,851,904	8,536,597
NET NON-OPERATING SOURCES AND USES	\$ (10,266,598)	\$ (20,733,504)	\$ (6,849,734)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,500,237)	(3,500,237)	(1,630,185)
Designated for Authorized Projects & Encumbrances	-	39,976,759	2,714,073
Use of Bond Principal	-	(29,501,045)	(10,390,978)
From/(To) Capital Reserve	3,822,711	3,822,711	6,520,821
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ 322,474	\$ 10,798,188	\$ (2,786,269)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

a Transfers in are internal payments from other funds made at the time obligations are due in the target fund.

**City of Oxnard
Wastewater Funds
Budget Status Report
For the Month Ended January 31, 2012
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 23,250,000	\$ 23,250,000	\$ 12,905,887
Security/Contamination Prevention Fees	150,000	150,000	-
Miscellaneous and Reimbursements	610,000	610,000	151,953
Total Operating Revenues	\$ 24,010,000	\$ 24,010,000	\$ 13,057,840
Operating Expenditures			
Salaries and Wages	6,108,631	5,815,631	3,262,034
Contracts and Services	5,123,127	5,578,948	3,178,746
Operating Supplies	1,744,200	1,914,200	1,000,559
General and Administrative	3,210,253	3,483,133	2,116,345
Total Operating Expenditures	\$ 16,186,211	\$ 16,791,912	\$ 9,557,684
NET REVENUES FROM OPERATIONS	\$ 7,823,789	\$ 7,218,088	\$ 3,500,156
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	30,000	30,000	69,161
Connection Fees	320,000	320,000	4,600,904
Sub-total Non-operating Sources	350,000	350,000	4,670,065
Non-operating Uses			
Capital Outlay (non-debt financed)	-	2,848,587	381,196
Interest Expense	7,151,939	7,153,939	3,495,918
Sub-total Non-operating Uses	7,151,939	10,002,526	3,877,114
NET NON-OPERATING SOURCES AND USES	\$ (6,801,939)	\$ (9,652,526)	\$ 792,951
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(4,276,021)	(4,288,021)	(28,831)
Designated for Authorized Projects & Encumbrances	-	3,374,589	293,724
Capital Outlay (debt financed)	-	-	-
Appropriated Fund Balance	-	93,701	93,701
From/(To) Capital Reserve	3,254,171	3,254,169	(4,651,701)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,021,850)	\$ 2,434,438	\$ (4,293,107)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Environmental Resources
Budget Status Report
For the Month Ended January 31, 2012
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 42,740,000	\$ 42,740,000	\$ 21,383,687
Security/Contamination Prevention Fees	-	-	-
Miscellaneous and Reimbursements	245,000	245,000	153,458
Total Operating Revenues	\$ 42,985,000	\$ 42,985,000	\$ 21,537,145
Operating Expenditures			
Salaries and Wages	6,670,446	6,670,446	3,752,141
Operating Supplies	223,700	400,365	262,405
Contracts and Services	26,946,449	26,915,449	15,501,887
General and Administrative	3,712,981	3,712,981	2,205,066
Total Operating Expenditures	\$ 37,553,576	\$ 37,699,241	\$ 21,721,499
NET REVENUES FROM OPERATIONS	\$ 5,431,424	\$ 5,285,759	\$ (184,354)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	179,000	179,000	23,762
Line of credit	-	-	-
Connection Fees	-	-	14,201
Sub-total Non-operating Sources	179,000	179,000	37,963
Non-operating Uses			
Capital Outlay (non-debt financed)	300,000	479,394	35,602
Interest Expense	927,746	927,746	322,561
Transfers out	62,129	62,129	-
Sub-total Non-operating Uses	1,289,875	1,469,269	358,163
NET NON-OPERATING SOURCES AND USES	\$ (1,110,875)	\$ (1,290,269)	\$ (320,200)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,610,758)	(3,610,758)	(290,996)
Designated for Authorized Projects & Encumbrances	-	179,393	27,652
Appropriated Fund Balance	-	145,665	145,665
From/(To) Capital Reserve	(709,791)	(709,790)	622,233
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (4,320,549)	\$ (3,995,490)	\$ 504,554
FISCAL YEAR BALANCE	\$ -	\$ 0	\$ -

Notes:

a Transfers out are internal payments to other funds made at the time obligations are due in the target fund.

**City of Oxnard
Golf
Budget Status Report
For the Month Ended January 31, 2012
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 4,000,000	\$ 4,000,000	\$ 2,234,544
Miscellaneous and Reimbursements	10,000	10,000	-
Total Operating Revenues	\$ 4,010,000	\$ 4,010,000	\$ 2,234,544
Operating Expenditures			
Salaries and Wages	65,880	65,880	37,052
Operating Supplies	-	-	-
Contracts and Services	3,799,261	3,799,261	2,142,782
General and Administrative	184,125	184,125	101,444
Total Operating Expenditures	\$ 4,049,266	\$ 4,049,266	\$ 2,281,278
NET REVENUES FROM OPERATIONS	\$ (39,266)	\$ (39,266)	\$ (46,734)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	-	-	-
Investment Earnings	-	-	(581)
Sub-total Non-operating Sources	-	-	(581)
Non-operating Uses			
Capital Outlay (non-debt financed)	49,500	62,304	18,242
Interest Expense	179,956	179,956	89,978
Transfers out	-	-	-
Sub-total Non-operating Uses	229,456	242,260	108,220
NET NON-OPERATING SOURCES AND USES	\$ (229,456)	\$ (242,260)	\$ (108,801)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(907,604)	(907,604)	-
Designated for Authorized Projects & Encumbrances	-	12,804	12,804
From/(To) Capital Reserve	1,176,326	1,176,326	142,731
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ 268,722	\$ 281,526	\$ 155,535
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Performing Arts & Convention Center
Budget Status Report
For the Month Ended January 31, 2012
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 450,200	\$ 450,200	\$ 239,857
Miscellaneous	90,000	90,000	12,064
Total Operating Revenues	\$ 540,200	\$ 540,200	\$ 251,921
Operating Expenditures			
Salaries and Wages	1,057,210	1,057,210	603,188
Operating Supplies	300	300	332
Contracts and Services	252,355	252,355	145,112
General and Administrative	172,511	172,511	124,077
Total Operating Expenditures	\$ 1,482,376	\$ 1,482,376	\$ 872,709
NET REVENUES FROM OPERATIONS	\$ (942,176)	\$ (942,176)	\$ (620,788)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	947,811	947,811	552,890 a
Investment Earnings	-	-	(1,275)
Sub-total Non-operating Sources	947,811	947,811	551,615
Non-operating Uses			
Capital Outlay	-	-	-
Sub-total Non-operating Uses	-	-	-
NET NON-OPERATING SOURCES AND USES	\$ 947,811	\$ 947,811	\$ 551,615
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	-	-
From/(To) Capital Reserve	(5,635)	(5,635)	69,173
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (5,635)	\$ (5,635)	\$ 69,173
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

a Transfers in are internal payments from other funds made at the time obligations are due.

