

Item # J-1



INFORMATION ONLY

NO ACTION REQUIRED

DATE: November 14, 2012

TO: City Council

FROM: James Cameron, Chief Financial Officer
Finance Department

A handwritten signature in cursive script that reads "James Cameron".

SUBJECT: **Monthly Budget Status Report for the Period Ending October 31, 2012**
(Fiscal Year 2012-13)

The monthly budget status report for revenues and expenses include both Governmental and Enterprise Funds for the period ending October 31, 2012. Because this report includes year-end accruals for Fiscal Year 2011-12, there are timing issues on offsetting revenues and expenditures.

Included in the report is a discussion of recent economic trends and significant variances from anticipated revenues and expenditures for the fiscal year.

JC:MM:tr

Attachment #1: Monthly Budget Status Reports

**City of Oxnard
Monthly Budget Status Report
For the Period Ending October 31, 2012**

TABLE OF CONTENTS

<u>Report Name</u>	<u>Page Number</u>
Economic & Budget Trends	2
General Fund	3
Measure "O" ½ Cent Sales Tax	5
Grant Funds	6
Other Governmental Funds	7
Successor Agency to the Community Development Commission	9
Water Funds	10
Wastewater Funds	11
Environmental Resource Funds	12
Golf	13
Performing Arts & Convention Center	14

**City of Oxnard
Monthly Budget Status Report
For the Period Ending October 31, 2012**

TABLE OF CONTENTS

<u>Report Name</u>	<u>Page Number</u>
Economic & Budget Trends	2
General Fund	4
Measure "O" ½ Cent Sales Tax	6
Grant Funds	7
Other Governmental Funds	8
Water Funds	10
Wastewater Funds	11
Environmental Resource Funds	12
Golf	13
Performing Arts & Convention Center	14
Housing Set-Aside Successor Agency Fund	15
Successor Agency to the Community Development Commission	16

Economic & Budget Trends

Now that the elections have been concluded, there is at least a better sense of certainty at the state and national level, or at least a somewhat reduced sense of uncertainty. The "Fiscal Cliff" is still a major concern, but there seems to be more openness to discussion if not compromise on tax and spending issues. Proposition 30 will give the State some breathing room with the passage of the additional tax revenues. Of course Europe is still experiencing economic problems, having fallen back into a recession; however China has made public its new leadership and its economic slowdown may be less pronounced.

In the short term, the national economy continues to perform reasonably well. The unemployment rate remains below 8% while consumer confidence continues to improve going into the holiday season. Third quarter gross domestic product (GDP) grew 2%.

At the local level, Oxnard's unemployment rate has fallen to under 12%, while Ventura County stands at less than 9%.

While it is still early in the fiscal year, staff has completed its first quarterly projection of the general fund budget. As shown in the following table, a \$390,900 budget balance is projected. Revenues are projected to be under budget by \$513,200 as strong sales tax revenues are offset by lower collections in various taxes and fees and other charges for services. Fees and charges for services are difficult to project this early in the fiscal year.

Expenditures are projected to be \$904,100 under budget as limitations on filling vacant positions continues to generate significant savings. However, the \$2.4 million savings in personnel costs was partially offset by higher overtime costs.

FY 2012-13 General Fund Budget Update	
Revenues	
Original Budget	\$ 108,737,700
Revised Estimated	108,224,500
Change	\$ (513,200)
<u>Explanation of Revenue Change</u>	
Property Taxes	102,000
Sales Tax	1,164,300
Other Taxes and Fees	(689,100)
Charges for Services	(986,600)
Other	(103,800)
Total Revenue Change	\$ (513,200)

(continued on next page)

Expenditures

Projected Budget Variance	
Personnel Savings	\$ 2,394,800
Overtime	(1,606,500)
Fuel & Equip. Maint.	(96,300)
Other	212,100
	<hr/>
Total Expenditure Variance	\$ 904,100
	<hr/>
Projected Budget Balance	\$ 390,900

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

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes:			
Property Taxes	\$ 25,888,000	\$ 25,888,000	\$ 205,409 a
Property Tax in-lieu of Vehicle License Fee	14,310,000	14,310,000	-
Sales Tax	25,245,000	25,245,000	3,612,076 b
Other Taxes and Fees	12,469,000	12,469,000	3,528,968 c
Licenses and Permits	1,984,000	1,984,000	688,424
Intergovernmental	12,956,140	12,956,140	3,603,562 c
Charges for Services	11,023,518	11,023,518	2,667,275
Fines and Forfeitures	653,000	653,000	78,651 c
Investment Earnings	216,000	216,000	26,087
Miscellaneous	3,956,000	3,956,000	445,498
Total Operating Revenues	\$ 108,700,658	\$ 108,700,658	\$ 14,855,950
Operating Expenditures			
General Government	10,546,550	10,595,950	2,899,440
Public Safety	63,681,364	63,660,364	17,912,390
Transportation	3,745,333	3,715,333	982,136
Community Development	9,543,962	9,492,562	2,920,699
Culture and Recreation	15,716,274	15,778,274	4,923,425
Total Operating Expenditures	\$ 103,233,483	\$ 103,242,483	\$ 29,638,090
NET REVENUES FROM OPERATIONS	\$ 5,467,175	\$ 5,458,175	\$ (14,782,140)

Notes:

- a Current year receipts reduced for year-end accrual of \$1,330,649.
- b Current year receipts reduced for year-end accrual of \$4,582,486 to prior year.
- c Actual amounts reflect accrual reversals for receipts recognized in the prior year in the amount of \$745,340.

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

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers in	\$ 37,000	\$ 37,000	\$ -
Sub-total Non-operating Sources	<u>37,000</u>	<u>37,000</u>	<u>-</u>
Non-operating Uses			
Capital outlay	75,000	96,000	13,954
Transfers out	<u>5,429,175</u>	<u>5,429,175</u>	<u>301,720</u> d
Sub-total Non-operating Uses	<u>5,504,175</u>	<u>5,525,175</u>	<u>315,674</u>
NET NON-OPERATING SOURCES AND USES	\$ (5,467,175)	\$ (5,488,175)	\$ (315,674)
USE OF FUND BALANCE			
Use of Reserve for Encumbrances	-	-	-
From Available Fund Balance	<u>-</u>	<u>30,000</u>	<u>15,097,814</u> e
TOTAL USE OF FUND BALANCE	\$ -	\$ 30,000	\$ 15,097,814
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 October 31, 2012
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 11,000,000	\$ 11,000,000	\$ 1,243,300 a
Investment Earnings	90,000	90,000	26,367
Total Operating Revenues	\$ 11,090,000	\$ 11,090,000	\$ 1,269,667
Operating Expenditures			
General Government	-	173,222	1,289
Public Safety	2,833,460	5,362,759	1,168,751
Transportation	900,000	1,213,924	234,020
Community Development	350,000	694,273	39,090
Culture and Recreation	1,295,000	1,442,626	181,153
Total Operating Expenditures	\$ 5,378,460	\$ 8,886,804	\$ 1,624,303
NET REVENUES FROM OPERATIONS	\$ 5,711,540	\$ 2,203,196	\$ (354,636)
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	700,000	13,324,781	1,424,466
Sub-total Non-operating Uses	700,000	13,324,781	1,424,466
NET NON-OPERATING SOURCES AND USES	\$ (700,000)	\$ (13,324,781)	\$ (1,424,466)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	14,043,125	2,593,216 b
Appropriated Fund Balance	-	2,090,000	-
TOTAL USE OF FUND BALANCE	\$ -	\$ 16,133,125	\$ 2,593,216
FISCAL YEAR BALANCE	\$ 5,011,540	\$ 5,011,540	\$ 814,114

Notes:

- a Current year receipts reduced for year-end accrual of \$3,022,800 to prior year.
- b Carryover of prior year project balances.

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

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Intergovernmental	\$ 5,465,141	\$ 10,197,709	\$ 2,129,918
Fines and forfeitures	-	-	12,006
Investment Earnings	-	-	3,603
Miscellaneous	-	100,731	132,700
Total Operating Revenues	\$ 5,465,141	\$ 10,298,440	\$ 2,278,227
Operating Expenditures			
General Government	-	-	-
Public Safety	200,000	5,652,440	605,982
Transportation	-	-	-
Community Development	3,604,704	8,973,125	1,601,390
Culture and Recreation	186,103	334,000	67,709
Total Operating Expenditures	\$ 3,990,807	\$ 14,959,565	\$ 2,275,081
NET REVENUES FROM OPERATIONS	\$ 1,474,334	\$ (4,661,125)	\$ 3,146
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers in	-	-	-
Sub-total Non-operating Sources	-	-	-
Non-operating Uses			
Capital Outlay	1,477,414	10,689,272	844,294
Transfers out	-	-	-
Sub-total Non-operating Uses	1,477,414	10,689,272	844,294
NET NON-OPERATING SOURCES AND USES	\$ (1,477,414)	\$ (10,689,272)	\$ (844,294)
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	14,258,769	844,294
From Available Fund Balance	3,080	1,091,628	(3,146) a
TOTAL USE OF FUND BALANCE	\$ 3,080	\$ 15,350,397	\$ 841,148
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

a Grants are typically on a reimbursement basis resulting in a revenue lag.

City of Oxnard
Other Governmental Funds
Budget Status Report
For the Month Ended October 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	\$ 338,883
Licenses and Permits	755,314	755,314	746,021
Intergovernmental	5,921,041	5,919,116	1,712,047
Growth and Development Fees	1,808,100	1,808,100	647,256
Charges for services	55,300	55,300	28,847
Fines and forfeitures	400,000	400,000	20,798
Investment Earnings	690,716	690,716	87,718
Special Assessments	8,046,810	8,046,810	212,610
Miscellaneous	793,600	793,600	303,347
Total Operating Revenues	\$ 31,987,481	\$ 31,985,556	\$ 4,097,527
Operating Expenditures			
General Government	260,084	260,084	127,890
Public Safety	19,211,930	19,478,661	5,192,057
Transportation	5,914,422	5,922,901	1,586,658
Community Development	9,400	9,400	47
Culture and Recreation	4,779,556	4,840,376	1,544,378
Total Operating Expenditures	\$ 30,175,392	\$ 30,511,422	\$ 8,451,030
NET REVENUES FROM OPERATIONS	\$ 1,812,089	\$ 1,474,134	\$ (4,353,503)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers in	\$ 6,335,798	\$ 6,335,798	\$ - a
Sub-total Non-operating Sources	6,335,798	6,335,798	-
Non-operating Uses			
Interest Expense	3,030,074	4,128,419	415,379
Payment of Principal	3,575,684	3,800,684	464,027
Capital Outlay	3,207,162	29,144,131	3,298,623
Affordable housing projects	-	3,300,000	- b
Transfers out	1,788,471	1,788,471	- a
Sub-total Non-operating Uses	11,601,391	42,161,705	4,178,029
NET NON-OPERATING SOURCES AND USES	\$ (5,265,593)	\$ (35,825,907)	\$ (4,178,029)

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

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	22,738,629	2,968,761
Appropriated Fund Balance	-	8,196,094	88,910
From Available Fund Balance	3,453,504	3,417,050	5,473,861
TOTAL USE OF FUND BALANCE	<u>\$ 3,453,504</u>	<u>\$ 34,351,773</u>	<u>\$ 8,531,532</u>
FISCAL YEAR BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Notes:

- a Transfers in/out are internal payments from/to other funds made at the time obligations are due in the target fund.
- b Use of affordable housing in-lieu fees.

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

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 43,810,000	\$ 43,810,000	\$ 14,507,237
Security/Contamination Prevention Fees	770,000	770,000	89,393
Miscellaneous and Reimbursements	5,000	5,000	151,122
Total Operating Revenues	\$ 44,585,000	\$ 44,585,000	\$ 14,747,752
Operating Expenditures			
Salaries and Wages	5,014,491	5,014,491	1,213,706
Contracts and Services	2,236,046	2,416,212	427,669
Operating Supplies	1,060,600	1,210,600	82,165
Water Acquisition	18,784,000	18,784,000	5,351,124
General and Administrative	4,285,132	4,104,966	1,092,553
Total Operating Expenditures	\$ 31,380,269	\$ 31,530,269	\$ 8,167,217
NET REVENUES FROM OPERATIONS	\$ 13,204,731	\$ 13,054,731	\$ 6,580,535
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	2,067,900	2,067,900	- a
Investment Earnings	2,294,000	2,294,000	45,294
Connection Fees	460,000	460,000	468,302
Sub-total Non-operating Sources	4,821,900	4,821,900	513,596
Non-operating Uses			
Capital Outlay (non-debt financed)	3,900,000	12,048,769	420,708
Interest Expense	11,414,089	11,414,089	3,901,025
Transfers Out	1,348,277	1,348,277	- b
Sub-total Non-operating Uses	16,662,366	24,811,135	4,321,733
NET NON-OPERATING SOURCES AND USES	\$ (11,840,466)	\$ (19,989,235)	\$ (3,808,137)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,701,940)	(3,701,940)	(681,107)
Designated for Authorized Projects & Encumbrances	-	23,359,835	710,377
Use of Bond Principal	-	(15,153,719)	(710,377)
From/(To) Capital Reserve	2,337,675	2,430,328	(2,091,291)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (1,364,265)	\$ 6,934,504	\$ (2,772,398)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

- a Transfers in are internal payments from other funds made at the time obligations are due in the target fund.
b Loan to Golf Fund

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

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 24,380,000	\$ 24,380,000	\$ 7,388,494
Security/Contamination Prevention Fees	150,000	150,000	-
Miscellaneous and Reimbursements	485,000	485,000	70,314 ^a
Total Operating Revenues	\$ 25,015,000	\$ 25,015,000	\$ 7,458,808
Operating Expenditures			
Salaries and Wages	6,579,505	6,579,505	1,693,706
Contracts and Services	4,997,327	4,997,327	1,493,478
Operating Supplies	1,761,200	1,761,200	435,346
General and Administrative	3,551,920	3,551,920	1,005,464
Total Operating Expenditures	\$ 16,889,952	\$ 16,889,952	\$ 4,627,994
NET REVENUES FROM OPERATIONS	\$ 8,125,048	\$ 8,125,048	\$ 2,830,814
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	30,000	30,000	26,065
Connection Fees	380,000	380,000	92,141
Sub-total Non-operating Sources	410,000	410,000	118,206
Non-operating Uses			
Capital Outlay (non-debt financed)	4,275,000	4,914,487	18,278
Interest Expense	6,940,157	6,940,157	208,345
Sub-total Non-operating Uses	11,215,157	11,854,644	226,623
NET NON-OPERATING SOURCES AND USES	\$ (10,805,157)	\$ (11,444,644)	\$ (108,417)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(4,487,939)	(4,487,939)	(16,701)
Designated for Authorized Projects & Encumbrances	-	3,059,487	-
Appropriated Fund Balance	-	280,000	-
From/(To) Capital Reserve	7,168,048	4,468,048	(2,705,696)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ 2,680,109	\$ 3,319,596	\$ (2,722,397)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

a Prior period adjustment.

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

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 44,510,000	\$ 44,510,000	\$ 10,272,357 a
Security/Contamination Prevention Fees	79,000	79,000	-
Miscellaneous and Reimbursements	255,000	255,000	62,595
Total Operating Revenues	\$ 44,844,000	\$ 44,844,000	\$ 10,334,952
Operating Expenditures			
Salaries and Wages	7,062,747	7,062,747	1,886,329
Operating Supplies	613,700	613,700	55,727
Contracts and Services	26,779,699	26,948,565	7,613,112
General and Administrative	3,764,040	3,764,040	941,284
Total Operating Expenditures	\$ 38,220,186	\$ 38,389,052	\$ 10,496,452
NET REVENUES FROM OPERATIONS	\$ 6,623,814	\$ 6,454,948	\$ (161,500)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Investment Earnings	170,400	170,400	7,595
Connection Fees	35,340	35,340	26,615
Sub-total Non-operating Sources	205,740	205,740	34,210
Non-operating Uses			
Capital Outlay (non-debt financed)	280,500	462,555	74,828
Interest Expense	771,452	771,452	259,130
Transfers out	62,110	62,110	- b
Sub-total Non-operating Uses	1,114,062	1,296,117	333,958
NET NON-OPERATING SOURCES AND USES	\$ (908,322)	\$ (1,090,377)	\$ (299,748)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(3,728,756)	(3,728,756)	(243,174)
Designated for Authorized Projects & Encumbrances	-	182,055	74,828
Appropriated Fund Balance	-	168,866	-
From/(To) Capital Reserve	(1,986,736)	(1,986,736)	629,594
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (5,715,492)	\$ (5,364,571)	\$ 461,248
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

a Current year revenues reduced by \$2,358,000 accrual to FY 2012

b 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 October 31, 2012
(Unaudited)**

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Charges for Services	\$ 4,021,591	\$ 4,021,591	\$ 1,404,304
Miscellaneous and Reimbursements	10,000	10,000	-
Total Operating Revenues	\$ 4,031,591	\$ 4,031,591	\$ 1,404,304
Operating Expenditures			
Salaries and Wages	66,068	66,068	18,881
Operating Supplies	-	-	-
Contracts and Services	3,938,573	3,938,573	1,192,411
General and Administrative	205,716	205,716	58,704
Total Operating Expenditures	\$ 4,210,357	\$ 4,210,357	\$ 1,269,996
NET REVENUES FROM OPERATIONS	\$ (178,766)	\$ (178,766)	\$ 134,308
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	1,348,277	1,348,277	-
Investment Earnings	-	-	(2,915)
Sub-total Non-operating Sources	1,348,277	1,348,277	(2,915)
Non-operating Uses			
Capital Outlay (non-debt financed)	80,500	80,500	-
Interest Expense	149,097	149,097	7,546
Transfers out	-	-	-
Sub-total Non-operating Uses	229,597	229,597	7,546
NET NON-OPERATING SOURCES AND USES	\$ 1,118,680	\$ 1,118,680	\$ (10,461)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of Principal	(939,914)	(939,914)	-
Designated for Authorized Projects & Encumbrances	-	-	-
From/(To) Capital Reserve	-	-	(123,847)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ (939,914)	\$ (939,914)	\$ (123,847)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

City of Oxnard
Performing Arts & Convention Center
Budget Status Report
For the Month Ended October 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	\$ 140,552
Miscellaneous	20,000	20,000	12,162
Total Operating Revenues	\$ 470,200	\$ 470,200	\$ 152,714
Operating Expenditures			
Salaries and Wages	950,194	950,194	295,567
Operating Supplies	300	300	-
Contracts and Services	252,355	252,355	87,924
General and Administrative	172,511	172,511	54,712
Total Operating Expenditures	\$ 1,375,360	\$ 1,375,360	\$ 438,203
NET REVENUES FROM OPERATIONS	\$ (905,160)	\$ (905,160)	\$ (285,489)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	905,160	905,160	301,720 a
Investment Earnings	-	-	(2,456)
Sub-total Non-operating Sources	905,160	905,160	299,264
Non-operating Uses			
Capital Outlay	-	-	-
Sub-total Non-operating Uses	-	-	-
NET NON-OPERATING SOURCES AND USES	\$ 905,160	\$ 905,160	\$ 299,264
DEBT FINANCING & USE OF FUND BALANCE			
Designated for Authorized Projects & Encumbrances	-	-	-
From/(To) Capital Reserve	-	-	(13,775)
NET USE OF BONDS AND OTHER DEBT FINANCING	\$ -	\$ -	\$ (13,775)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

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

City of Oxnard
Housing Set-Aside Successor Agency Fund
Budget Status Report
For the Month Ended October 31, 2012
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ -	\$ -	\$ 11,667
Rental Income	-	-	-
Miscellaneous and Reimbursements	-	-	102,982 ^a
Total Operating Revenues	\$ -	\$ -	\$ 114,649
Operating Expenditures			
Salaries and Wages	-	-	19,870
Contracts and Services	-	-	75
General and Administrative	-	-	-
Total Operating Expenditures	\$ -	\$ -	\$ 19,945
NET REVENUES FROM OPERATIONS	\$ -	\$ -	\$ 94,704
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	-	-	-
Investment Earnings	-	-	-
Sub-total Non-operating Sources	-	-	-
Non-operating Uses			
Capital Outlay	-	-	26,062
Interest Expense	-	-	-
Transfers out	-	-	-
Sub-total Non-operating Uses	-	-	26,062
NET NON-OPERATING SOURCES AND USES	\$ -	\$ -	\$ (26,062)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of principal	-	-	-
Designated for Authorized Projects & Encumbrances	-	-	-
From/(To) Operating and Capital Reserves	-	-	(68,642)
TOTAL USE OF FUND BALANCE	\$ -	\$ -	\$ (68,642)
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

a Housing set-aside deposit.

City of Oxnard
Successor Agency to the Community Development Commission
Budget Status Report
For the Month Ended October 31, 2012
(Unaudited)

	<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual Amounts</u>
OPERATING REVENUES AND EXPENDITURES			
Operating Revenues			
Taxes	\$ 10,478,775	\$ 10,478,775	\$ - a
Rental Income	-	-	35,739
Miscellaneous and Reimbursements	-	-	25,411
Total Operating Revenues	\$ 10,478,775	\$ 10,478,775	\$ 61,150
Operating Expenditures			
Salaries and Wages	-	-	45,170
Contracts and Services	-	-	82,379
General and Administrative	305,207	305,207	109,385
Total Operating Expenditures	\$ 305,207	\$ 305,207	\$ 236,934
NET REVENUES FROM OPERATIONS	\$ 10,173,568	\$ 10,173,568	\$ (175,784)
NON-OPERATING SOURCES AND USES			
Non-operating Sources			
Transfers In	-	-	-
Investment Earnings	-	-	24,298
Sub-total Non-operating Sources	-	-	24,298
Non-operating Uses			
Capital Outlay	-	-	325,046
Interest Expense	-	-	1,003,458
Project Costs	10,173,568	10,173,568	- a
Transfers out	-	-	-
Sub-total Non-operating Uses	10,173,568	10,173,568	1,328,504
NET NON-OPERATING SOURCES AND USES	\$ (10,173,568)	\$ (10,173,568)	\$ (1,304,206)
DEBT FINANCING & USE OF FUND BALANCE			
Payment of principal	-	-	(1,410,000)
Designated for Authorized Projects & Encumbrances	-	-	-
From/(To) Operating and Capital Reserves	-	-	2,889,990 b
TOTAL USE OF FUND BALANCE	\$ -	\$ -	\$ 1,479,990
FISCAL YEAR BALANCE	\$ -	\$ -	\$ -

Notes:

- a Amounts approved by the California Department of Finance (DOF). AB 1484 allows for successor agencies to request a meet and confer session to discuss the findings of the DOF.
- b Revenues were received from the County in June 2012 for expenditures approved in the Recognized Obligation Payment Schedule for July 2012 to December 2013.