

Second Quarter Financial Report

for the period ending December 31, 2014



Background

- Quarterly Reports uses unaudited data presented to Council and Successor Agency as information
- Focus on General Fund and Capital Projects in detail with summary of all Funds
 - General Fund Revenues and Expenditures
 - major category or department
 - comparison to the same quarter prior year
 - Capital and maintenance projects details
 - budgets compared to actual expenditures, year to date.
 - All Funds are summarized in YTD Fund Balance Report

Second Quarter

General Fund Analysis

Revenues

- Collections are currently at 51% of the current year's budgeted revenue.

Expenditures

- Spending is on pace with expectations, currently at 48% of the current year's approved budget overall.

General Fund - Revenues

	FY 14-15 Budget	FY 14-15 YTD Actual	% of Budget	Comparison FY 13-14	Over/Under FY 13-14
Property/Motor Vehicle	\$30,549,867	\$16,572,085	54%	\$15,583,421	6%
Sales Tax	6,130,000	2,538,764	41%	1,711,438	48%
UUT	8,699,000	3,022,735	35%	3,059,191	(1%)
Franchise Tax	7,550,567	2,878,597	38%	3,106,322	(7%)
Transfer Tax	5,408,000	3,717,111	69%	2,834,166	31%
Transient Occupancy	1,513,000	800,341	53%	651,520	23%
Business License Tax	1,728,800	1,952,279	113%	1,677,392	16%
Departmental Revenue	6,197,677	2,996,174	48%	2,822,645	6%
Interest & Rental Income	1,223,315	738,905	60%	341,051	117%
Cost Allocation	4,928,774	2,481,066	50%	2,459,589	1%
Transfers In & Other	782,000	381,220	49%	478,834	(20%)
TOTAL Revenues	\$74,711,000	\$38,079,277	51%	34,725,569	10%

General Fund - Expenditures

(50% complete)

	FY 14-15 Budget	FY 14-15 YTD Actual	% of Budget
General Gov't	\$ 6,306,336	\$ 2,374,665	37.7%
Administrative Services	3,352,000	1,533,894	45.8%
Police	28,783,000	13,160,295	45.7%
Fire	26,258,000	12,973,325	49.4%
Recreation & Parks	2,399,000	1,080,543	45.0%
Public Works	3,746,000	1,502,015	40.1%
Transfers out GF to Other Funds	10,110,769	6,238,771	61.7%
TOTAL Expenses	\$80,955,105	\$38,863,508	48.0%

Other Funds

- Capital and Maintenance Projects
 - Expenditures and Obligations under budget
- Fund Balance Summary
 - Subtotals by Fund Group which have similar requirements and characteristics
 - Internal Service Funds
 - Working Capital v. Fund Balance – difference is current portion of Liabilities
- Successor Agency
 - Tax Increment payments twice per year from County
 - Full debt outstanding recorded in fund balance