



# Monthly Financial Update

## As of August 31, 2014

City Council

September 23, 2014

Prepared by: City Treasurer



# General Fund Operating Sources

## August 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

Sources Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$12.7	\$13.7	\$14.6	\$14.4	\$0.2	2%
0.1% Public Safety	1.3	1.4	1.4	1.4	-	-
State Shared: Sales Tax	2.9	3.1	3.2	3.2	-	-
Income Tax	3.7	4.0	4.4	4.4	-	-
Auto Lieu Tax	1.2	1.4	1.1	1.3	(0.2)	(13%)
Property Taxes (Primary)	0.4	0.4	0.4	0.5	(0.1)	(14%)
Franchise Fees/In-Lieu Tax	2.0	2.0	1.7	2.0	(0.3)	(14%)
Other: Licenses, Permits & Fees	0.8	0.7	1.0	0.8	0.2	27%
Fines & Forfeitures	1.2	1.0	1.2	1.2	0.1	5%
Miscellaneous	1.1	1.3	1.8	0.9	0.9	nm
Building Permits	2.1	2.6	3.4	1.7	1.7	100%
Interest Earnings	0.2	0.3	0.2	0.1	0.1	nm
Indirect Cost Allocations	1.2	1.1	1.1	1.1	-	-
Transfers In	1.4	1.4	3.0	2.7	0.2	8%
<i>Subtotal Operating Sources</i>	<b>\$32.2</b>	<b>\$34.4</b>	<b>\$38.5</b>	<b>\$35.5</b>	<b>\$3.0</b>	<b>8%</b>
Bed Taxes	0.7	-	-	-	-	-
<i>Total Operating Sources</i>	<b>\$32.9</b>	<b>\$34.4</b>	<b>\$38.5</b>	<b>\$35.5</b>	<b>\$3.0</b>	<b>8%</b>



# General Fund Operating Sources: Sales Tax

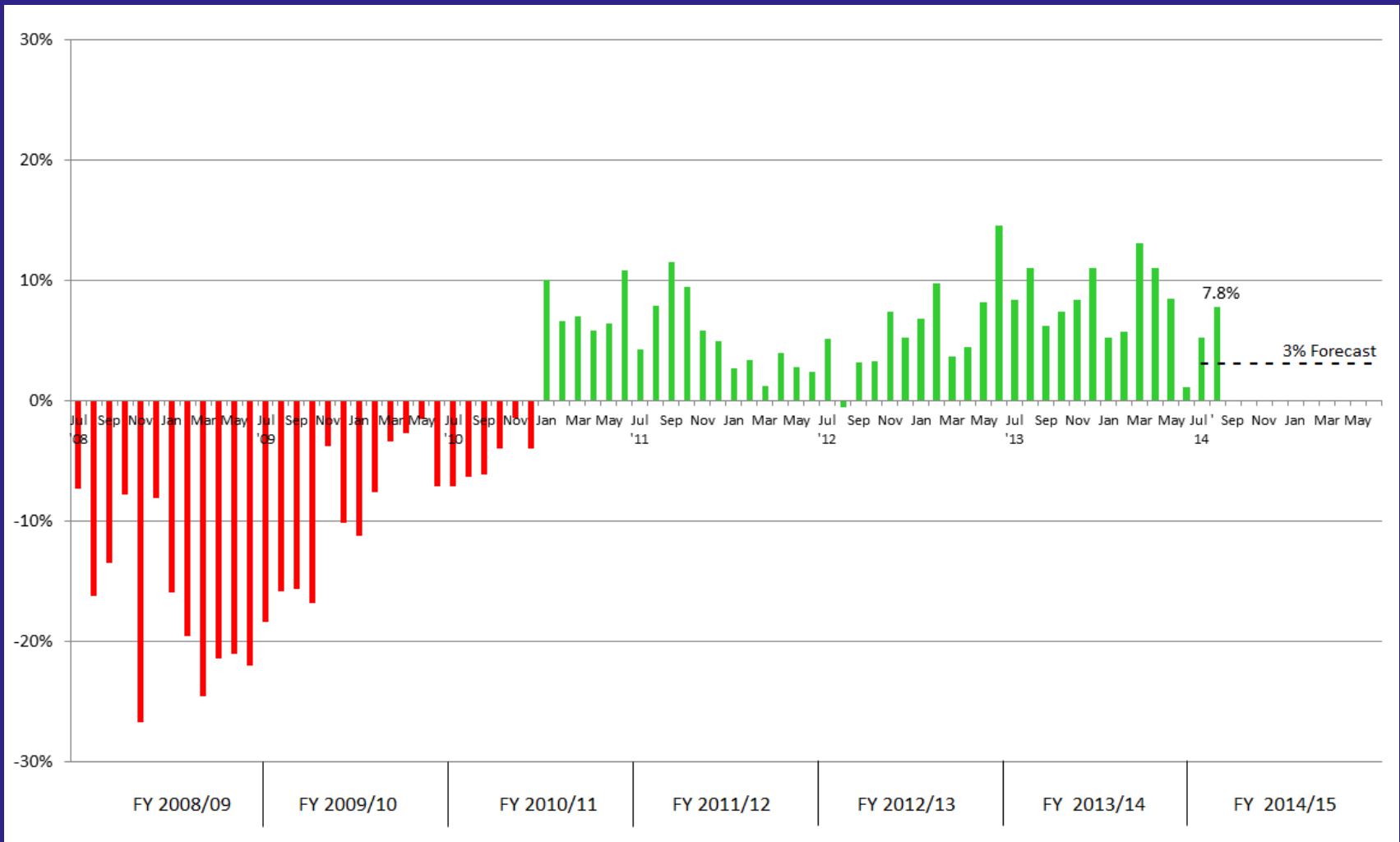
## August 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$2.1	\$2.2	\$2.2	\$2.3	-	-
Large retail stores	1.3	1.3	1.4	1.4	-	-
Misc goods & services	0.8	1.0	1.1	1.0	0.1	11%
Grocery & convenience	0.9	1.0	1.0	1.0	-	-
Auto sales & maintenance	1.7	1.9	2.0	2.1	(0.1)	(3%)
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	0.4	0.5	0.5	0.5	-	-
Restaurants & bars	1.1	1.1	1.2	1.2	-	-
<u>Business:</u>						
Construction	1.4	1.7	2.1	1.8	0.2	12%
Rental	2.1	2.1	2.1	2.1	-	-
Utilities	0.7	0.8	0.8	0.8	-	-
Licenses, penalties/interest	0.2	0.2	0.2	0.2	-	-
<b>Total 1.0% Sales Tax</b>	<b>\$12.7</b>	<b>\$13.7</b>	<b>\$14.6</b>	<b>\$14.4</b>	<b>\$0.2</b>	<b>2%</b>



# General Fund Sales Tax: 1.0% General Purpose – Year over Year Change





# General Fund Operating Uses: by Category

## August 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Personnel Services*:						
Salaries & Wages	\$22.2	\$22.0	\$23.7	\$23.8	\$0.1	0%
Overtime	1.3	1.4	1.1	1.0	(0.1)	(12%)
FICA	1.5	1.5	1.6	1.6	-	-
Retirement	3.0	3.2	3.5	3.6	0.1	2%
Health/Dental & Misc	2.5	2.6	2.6	2.7	-	-
<i>Total Personnel Services</i>	\$30.6	\$30.7	\$32.6	\$32.7	\$0.1	0%
Contractual, Commodities, Capital Outlay	10.1	10.1	12.0	12.2	0.2	1%
<i>Total Operating Expenses</i>	\$40.7	\$40.8	\$44.6	\$44.9	\$0.3	1%
Debt Serv. & Contracts	0.5	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<i>Total Operating Uses</i>	\$41.2	\$40.9	\$44.6	\$44.9	\$0.3	1%
<b>*Pay Periods thru August:</b>	<b>5</b>	<b>5</b>	<b>5</b>			



# General Fund Operating Uses: by Division

## August 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

Division	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$3.4	\$3.5	\$3.6	\$3.8	\$0.2	6%
Administrative Services	3.5	3.0	3.6	3.6	(0.1)	(2%)
Comm. & Econ Development	4.6	4.7	5.5	5.2	(0.3)	(6%)
Community Services	6.2	6.2	6.5	6.6	0.1	1%
Public Safety - Fire	5.5	5.6	5.8	6.1	0.3	5%
Public Safety - Police	15.2	15.6	17.0	17.0	-	-
Public Works	2.3	2.4	2.6	2.6	0.1	2%
<i>Total Operating Expenses</i>	<u>\$40.7</u>	<u>\$40.8</u>	<u>\$44.6</u>	<u>\$44.9</u>	<u>\$0.3</u>	<u>1%</u>



# General Fund Results: Summary August 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

	FY 12/13 Actual	FY 13/14 Actual	FY 14/15 Actual	FY 14/15 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$32.9	\$34.4	\$38.5	\$35.5	\$3.0	8%
Uses	41.2	40.9	44.6	44.9	0.3	1%
Change in Fund Balance	(\$8.3)	(\$6.5)	(\$6.1)	(\$9.4)	\$3.3	



# General Fund Operating Sources

## August 2014

(in millions: rounding differences may occur)

Sources Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$6.1	\$6.6	\$7.1	\$6.9	\$0.2	3%
0.1% Public Safety	0.6	0.6	0.7	0.7	-	3%
State Shared: Sales Tax	1.4	1.5	1.6	1.6	-	(3%)
Income Tax	1.9	2.0	2.2	2.2	-	-
Auto Lieu Tax	0.6	1.1	0.4	0.7	(0.3)	(39%)
Property Taxes (Primary)	0.1	0.1	0.1	0.1	-	(31%)
Franchise Fees/In-Lieu Tax	0.9	0.0	0.0	1.8	(1.8)	(100%)
Other: Licenses, Permits & Fees	0.4	0.3	0.4	0.3	0.1	25%
Fines & Forfeitures	0.6	0.5	0.6	0.6	-	(5%)
Miscellaneous	0.4	0.6	0.5	0.5	-	(2%)
Building Permits	1.5	1.2	1.5	0.9	0.6	73%
Interest Earnings	0.1	0.1	0.1	0.0	-	74%
Indirect Cost Allocations	0.6	0.5	0.5	0.5	-	-
Transfers In	0.7	0.7	2.2	0.6	1.6	Nm
<i>Subtotal Operating Sources</i>	<b>\$15.8</b>	<b>\$15.9</b>	<b>\$17.8</b>	<b>\$17.4</b>	<b>\$0.4</b>	<b>2%</b>
Bed Taxes	-	-	-	-	-	-
<i>Total Operating Sources</i>	<b>\$15.8</b>	<b>\$15.9</b>	<b>\$17.8</b>	<b>\$17.4</b>	<b>\$0.4</b>	<b>2%</b>





# General Fund Operating Sources: Sales Tax

## August 2014

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$0.9	\$1.0	\$1.0	\$1.0	-	-
Large retail stores	0.6	0.6	0.7	0.7	-	-
Misc goods & services	0.4	0.4	0.5	0.4	-	-
Grocery & convenience	0.4	0.5	0.5	0.5	-	-
Auto sales & maintenance	0.8	1.0	1.0	1.0	-	-
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	0.2	0.2	0.2	0.2	-	-
Restaurants & bars	0.5	0.5	0.6	0.6	-	-
<u>Business:</u>						
Construction	0.7	0.8	1.0	0.9	0.1	14%
Rental	1.0	1.0	1.1	1.0	-	-
Utilities	0.3	0.4	0.4	0.4	-	-
Licenses, penalties/interest	0.1	0.1	0.1	0.1	-	-
<b>Total 1.0% Sales Tax</b>	<b>\$6.1</b>	<b>\$6.6</b>	<b>\$7.1</b>	<b>\$6.9</b>	<b>\$0.2</b>	<b>3%</b>



# General Fund Operating Uses: by Category

## August 2014

(in millions: rounding differences may occur)

Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Personnel Services*:						
Salaries & Wages	\$13.1	\$13.1	\$13.7	\$13.8	\$0.1	0%
Overtime	0.8	0.8	0.6	0.5	(0.1)	(17%)
FICA	0.9	0.9	0.9	1.0	-	-
Retirement	1.8	1.9	2.1	2.1	-	-
Health/Dental & Misc	1.3	1.3	1.3	1.3	-	-
<i>Total Personnel Services</i>	\$17.8	\$18.0	\$18.7	\$18.7	\$ -	-
Contractual, Commodities, Capital Outlay	5.9	4.6	6.4	6.1	(0.2)	(4%)
<i>Total Operating Expenses</i>	\$23.6	\$22.5	\$25.0	\$24.8	(\$0.2)	(1%)
Debt Serv. & Contracts	0.3	0.3	-	-	-	-
Transfers Out	-	-	-	-	-	-
<i>Total Operating Uses</i>	\$23.9	\$22.8	\$25.0	\$24.8	(\$0.2)	(1%)

**\*Pay Periods in August:**

**3                      3                      3**



# General Fund Operating Uses: by Division

## August 2014

(in millions: rounding differences may occur)

Division	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$1.8	\$1.9	\$1.9	\$2.0	\$0.1	5%
Administrative Services	2.3	1.6	2.1	2.1	-	-
Comm. & Econ Development	2.4	2.5	2.8	2.4	(0.4)	(17%)
Community Services	3.4	3.4	3.6	3.6	-	-
Public Safety - Fire	3.2	3.1	3.2	3.5	0.2	7%
Public Safety - Police	9.1	8.5	9.6	9.5	(0.1)	(1%)
Public Works	1.4	1.6	1.7	1.7	-	-
<i>Total Operating Expenses</i>	<u>\$23.6</u>	<u>\$22.5</u>	<u>\$25.0</u>	<u>\$24.8</u>	<u>(\$0.2)</u>	<u>(1%)</u>



# General Fund Results: Summary

## August 2014

(in millions: rounding differences may occur)



	FY 12/13 Actual	FY 13/14 Actual	FY 14/15 Actual	FY 14/15 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$15.8	\$15.9	\$17.8	\$17.4	\$0.4	2%
Uses	23.9	22.8	25.0	24.8	(0.2)	(1%)
Change in Fund Balance	(\$8.1)	(\$6.9)	(\$7.2)	(\$7.4)	\$0.2	