



# Monthly Financial Update

## As of January 31, 2016

City Council

February 23, 2016

Prepared by: City Treasurer



# General Fund Operating Sources January 2016: Fiscal Year to Date

(in millions: rounding differences may occur)

Sources Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$53.3	\$56.3	\$59.4	\$56.5	\$2.9	5%
0.1% Public Safety	5.2	5.5	5.8	5.5	0.3	5%
State Shared: Sales Tax	10.5	11.0	11.6	11.5	0.1	1%
Income Tax	14.1	15.4	15.3	15.3	-	-
Auto Lieu Tax	4.5	4.3	5.1	4.4	0.6	14%
Property Taxes (Primary)	15.9	14.4	14.9	15.2	(0.4)	-2%
Franchise Fees/In-Lieu Tax	8.4	7.3	8.4	8.1	0.3	4%
Other: Licenses, Permits & Fees	4.9	6.0	5.8	5.1	0.7	13%
Fines & Forfeitures	3.6	4.2	4.5	4.2	0.3	7%
Miscellaneous	4.1	4.1	8.1	7.5	0.6	8%
Building Permits	9.1	9.0	7.8	7.6	0.2	3%
Interest Earnings	1.0	0.6	0.8	0.5	0.2	47%
Indirect Cost Allocations	3.8	3.8	3.5	3.5	-	-
Transfers In	4.4	5.8	6.0	6.1	-	-
<b>Total Operating Sources</b>	<b>\$142.8</b>	<b>\$147.8</b>	<b>\$156.9</b>	<b>\$151.1</b>	<b>\$5.8</b>	<b>4%</b>



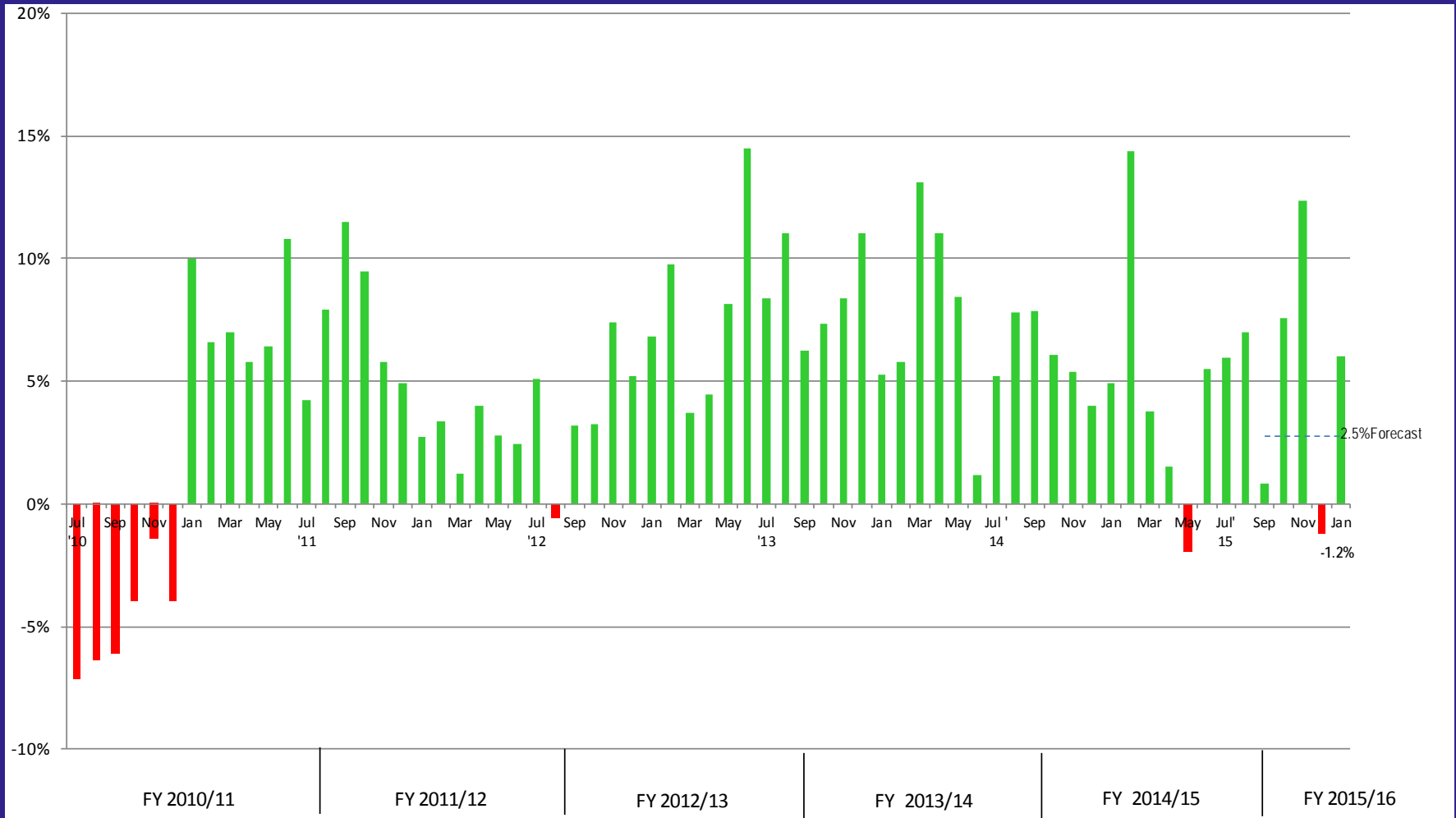
# General Fund Operating Sources: Sales Tax January 2016 : Fiscal Year to Date

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$9.0	\$9.5	\$10.4	\$10.0	\$0.5	5%
Large retail stores	5.4	5.6	5.6	5.8	(0.3)	-5%
Misc goods & services	4.1	4.0	4.8	4.2	0.6	14%
Grocery & convenience	3.6	3.9	4.1	4.1	-	-
Auto sales & maintenance	6.8	7.5	8.2	7.9	0.3	4%
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	2.1	2.2	2.4	2.4	0.1	3%
Restaurants & bars	4.4	4.7	5.1	5.0	0.1	2%
<u>Business:</u>						
Construction	6.3	7.3	6.2	5.2	1.0	19%
Rental	7.2	7.5	8.4	7.6	0.8	10%
Utilities	2.7	2.7	2.8	2.7	-	-
Licenses, penalties/interest	1.6	1.5	1.3	1.5	(0.1)	-9%
<b>Total 1.0% Sales Tax</b>	<b>\$53.3</b>	<b>\$56.3</b>	<b>\$59.4</b>	<b>\$56.5</b>	<b>\$2.9</b>	<b>5%</b>



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





# General Fund Operating Uses: by Category January 2016 : Fiscal Year to Date

(in millions: rounding differences may occur)

Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Personnel Services*:						
Salaries & Wages	\$71.1	\$73.5	\$74.7	\$75.4	\$0.6	1%
Overtime	4.7	4.5	4.2	4.2	-	-
FICA	4.9	5.0	5.0	5.1	-	-
Retirement	10.6	11.3	13.0	13.0	0.1	1%
Health/Dental & Misc	9.1	9.2	9.8	9.9	0.2	2%
<i>Total Personnel Services</i>	\$100.5	\$103.4	\$106.7	\$107.6	\$0.9	1%
Contractual, Commodities, Capital Outlay						
	34.6	36.7	36.7	38.7	2.0	5%
<i>Total Operating Expenses</i>	\$135.0	\$140.1	\$143.3	\$146.3	\$2.9	2%
Debt Serv. & Contracts	1.6	1.6	1.6	1.6	-	-
Transfers Out	-	-	3.7	2.0	(1.7)	-85%
<i>Total Operating Uses</i>	\$136.6	\$141.7	\$148.7	\$149.9	\$1.2	1%

**\*Pay Periods thru January:**                      **16**                      **16**                      **16**



# General Fund Operating Uses: by Division January 2016 : Fiscal Year to Date

(in millions: rounding differences may occur)

Division	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$11.0	\$11.3	\$12.6	\$12.5	(\$0.1)	-1%
Administrative Services	9.1	9.5	9.8	9.9	-	-
Comm. & Econ Development	14.7	14.9	14.8	15.1	0.4	2%
Community Services	19.8	20.1	20.1	20.8	0.7	3%
Public Safety - Fire	18.7	19.7	20.7	20.8	0.1	0%
Public Safety - Police	51.1	54.3	55.6	56.9	1.3	2%
Public Works	10.6	10.3	9.7	10.3	0.6	6%
<i>Total Operating Expenses</i>	<u>\$135.0</u>	<u>\$140.1</u>	<u>\$143.3</u>	<u>\$146.3</u>	<u>\$2.9</u>	<u>2%</u>



# General Fund Results: Summary

## January 2016 : Fiscal Year to Date

(in millions: rounding differences may occur)

	FY 13/14 Actual	FY 14/15 Actual	FY 15/16 Actual	FY 15/16 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$142.8	\$147.8	\$156.9	\$151.1	\$5.8	4%
Uses	136.6	141.7	148.7	149.9	1.2	1%
Change in Fund Balance	\$6.2	\$6.1	\$8.2	\$1.2	\$7.0	



# General Fund Operating Sources

## January 2016

(in millions: rounding differences may occur)

Sources Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$9.6	\$10.1	\$10.7	\$10.2	\$0.5	4%
0.1% Public Safety	0.9	1.0	1.0	1.0	-	-
State Shared: Sales Tax	1.5	1.7	1.7	1.7	-	-
Income Tax	2.0	2.2	2.2	2.2	-	-
Auto Lieu Tax	0.9	0.3	1.1	0.6	0.5	78%
Property Taxes (Primary)	2.2	1.5	1.3	1.2	0.1	9%
Franchise Fees/In-Lieu Tax	2.8	1.9	2.9	2.7	0.2	8%
Other: Licenses, Permits & Fees	1.4	2.0	1.2	1.2	0.1	5%
Fines & Forfeitures	0.5	0.6	0.6	0.6	-	-
Miscellaneous	0.9	0.6	0.5	0.5	-	-
Building Permits	1.2	1.1	1.2	1.1	0.1	4%
Interest Earnings	0.1	0.4	0.6	0.1	0.5	nm
Indirect Cost Allocations	0.5	0.5	0.5	0.5	-	-
Transfers In	0.5	0.5	0.5	0.5	-	-
<b>Total Operating Sources</b>	<b>\$25.4</b>	<b>\$24.5</b>	<b>\$26.1</b>	<b>\$24.1</b>	<b>\$2.0</b>	<b>8%</b>





# General Fund Operating Sources: Sales Tax January 2016

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$1.9	\$2.0	\$2.2	\$2.1	\$0.1	5%
Large retail stores	1.1	1.2	1.2	1.2	(0.1)	-5%
Misc goods & services	1.0	0.9	0.9	0.9	-	-
Grocery & convenience	0.6	0.9	0.9	1.0	(0.1)	-7%
Auto sales & maintenance	1.1	1.2	1.3	1.3	-	-
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	0.3	0.3	0.4	0.4	-	-
Restaurants & bars	0.8	0.8	0.9	0.8	0.1	8%
<u>Business:</u>						
Construction	1.0	1.1	0.9	0.8	0.1	10%
Rental	1.1	1.1	1.5	1.2	0.3	28%
Utilities	0.3	0.4	0.3	0.4	-	-
Licenses, penalties/interest	0.3	0.2	0.2	0.2	-	-
<b>Total 1.0% Sales Tax</b>	<b>\$9.6</b>	<b>\$10.1</b>	<b>\$10.7</b>	<b>\$10.2</b>	<b>\$0.5</b>	<b>4%</b>



# General Fund Operating Uses: by Category

## January 2016

(in millions: rounding differences may occur)

Category	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Personnel Services*:						
Salaries & Wages	\$13.7	\$13.7	\$9.3	\$9.4	\$0.1	1%
Overtime	1.0	1.1	0.6	0.7	0.1	11%
FICA	1.0	1.0	0.6	0.7	-	-
Retirement	2.1	2.2	1.7	1.7	-	-
Health/Dental & Misc	1.4	1.4	1.4	1.5	-	-
<i>Total Personnel Services</i>	\$19.1	\$19.3	\$13.6	\$13.9	\$0.3	2%
Contractual, Commodities, Capital Outlay	5.2	4.5	4.3	5.0	0.7	15%
<i>Total Operating Expenses</i>	\$24.3	\$23.8	\$17.9	\$18.9	\$1.0	5%
Debt Serv. & Contracts	-	-	-	-	-	-
Transfers Out	-	-	1.7	-	(1.7)	nm
<i>Total Operating Uses</i>	\$24.3	\$23.8	\$19.6	\$18.9	(\$0.7)	-4%

**\*Pay Periods in January:**                      **3**                      **3**                      **2**



# General Fund Operating Uses: by Division January 2016

(in millions: rounding differences may occur)

Division	FY 13/14	FY 14/15	FY 15/16	FY 15/16	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$2.0	\$2.1	\$1.5	\$1.6	\$0.1	9%
Administrative Services	1.5	1.6	1.2	1.2	-	-
Comm. & Econ Development	2.6	2.4	1.8	2.0	0.2	8%
Community Services	3.4	3.3	2.4	2.6	0.2	9%
Public Safety - Fire	3.2	3.5	2.6	2.6	-	-
Public Safety - Police	9.8	9.5	7.1	7.5	0.3	4%
Public Works	1.9	1.5	1.3	1.4	0.1	9%
<i>Total Operating Expenses</i>	<u>\$24.3</u>	<u>\$23.8</u>	<u>\$17.9</u>	<u>\$18.9</u>	<u>\$1.0</u>	<u>5%</u>



# General Fund Results: Summary

## January 2016

*(in millions: rounding differences may occur)*



	FY 13/14 Actual	FY 14/15 Actual	FY 15/16 Actual	FY 15/16 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$25.4	\$24.5	\$26.1	\$24.1	\$2.0	8%
Uses	24.3	23.8	19.6	18.9	(0.7)	-4%
Change in Fund Balance	\$1.1	\$0.7	\$6.5	\$5.2	\$1.3	