



# FY 2012/13

## Financial Highlights

(Preliminary Results)

City Council

October 22, 2013

Prepared by: Finance and Accounting Division



# General Fund Operating Sources

## FY 2012/13

(in millions: rounding differences may occur)

Sources Category	Forecast Used @ Budget Adoption	FYE Actual	Actual vs. Budget	
			Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$87.9	\$89.0	\$1.1	1%
0.1% Public Safety	8.6	8.7	0.1	1%
State Shared: Sales Tax	18.0	17.8	(0.2)	(1%)
Revenue	22.2	22.2	-	-
Auto Lieu Tax	7.0	7.3	0.3	4%
Property Taxes (Primary)	25.3	24.9	(0.4)	(1%)
Franchise Fees/In-Lieu Tax	11.2	11.9	0.7	6%
Other: Licenses, Permits & Fees	8.6	9.0	0.3	4%
Fines & Forfeitures	7.0	6.8	(0.2)	(2%)
Miscellaneous	8.6	9.5	0.9	11%
Building Permits	10.5	11.5	0.9	9%
Interest Earnings	1.1	1.4	0.3	27%
Indirect Cost Allocations	7.1	7.0	-	-
Transfers In	8.8	9.2	0.4	4%
<i>Subtotal Operating Sources</i>	\$231.9	\$236.2	\$4.3	2%
Bond Proceeds	31.3	31.0	(0.3)	(1%)
<i>Total Operating Sources</i>	\$263.1	\$267.2	\$4.0	2%



# General Fund Operating Sources: 1.0% Sales Tax FY 2012/13

(in millions: rounding differences may occur)

1.0% Sales Tax Category	Forecast Used @ Budget Adoption	FYE Actual	Actual vs. Forecast	
			Fav/(Unf)	%
<u>Consumer Spending:</u>				
Small retail stores	\$14.6	\$14.5	(\$0.1)	(1%)
Large retail stores	9.2	9.2	-	-
Misc. goods & services	6.5	7.1	0.6	10%
Grocery & convenience	6.5	6.5	-	-
Auto sales & maintenance	10.9	11.0	0.1	1%
<u>Tourism/Entertainment</u>				
Hotel lodging & misc sales	4.4	4.5	0.1	2%
Restaurants & bars	8.0	8.1	0.1	1%
<u>Business:</u>				
Construction	8.9	9.0	0.1	2%
Rental	12.4	12.6	0.2	2%
Utilities	4.4	4.4	-	-
Licenses, penalties/interest	2.2	2.2	-	-
<i>Total 1.0% Sales Tax</i>	<u>\$87.9</u>	<u>\$89.0</u>	<u>\$1.1</u>	<u>1%</u>



# General Fund Operating Uses: by Category

## FY 2012/13

(in millions: rounding differences may occur)

Category	Forecast Used @ Budget Adoption	FYE Actual	Actual vs. Forecast	
			Fav/(Unf)	%
<b>Personnel Services:</b>				
Salaries & Wages	\$112.3	\$112.5	(\$0.2)	-
Overtime	6.9	6.9	-	-
FICA	7.9	7.7	0.2	3%
Retirement	15.8	15.7	0.1	1%
Health/Dental & Misc	15.3	15.0	0.3	2%
<i>Total Personnel Services</i>	<i>\$158.1</i>	<i>\$157.7</i>	<i>\$0.5</i>	<i>-</i>
Contractual, Commodities, Capital Outlays	55.7	87.6	(\$31.9)	(57%)
<i>Total Operating Expenses</i>	<i>\$213.8</i>	<i>\$245.2</i>	<i>(\$31.5)</i>	<i>(15%)</i>
Debt Serv. & Contracts	43.8	15.1	28.7	66%
Transfers Out	8.5	8.7	(\$0.2)	(3%)
<i>Total Operating Uses</i>	<i>\$266.0</i>	<i>\$269.0</i>	<i>(\$3.0)</i>	<i>(1%)</i>



# General Fund Operating Uses: by Division FY 2012/13

(in millions: rounding differences may occur)

Division	Forecast Used @ Budget	FYE	<u>Actual vs. Forecast</u>	
	Adoption	Actual	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$18.3	\$17.8	\$0.5	3%
Administrative Services	14.8	14.3	0.5	3%
Comm. & Econ Development	22.1	53.1	(31.0)	nm
Community Services	34.0	33.3	0.7	2%
Public Safety	11.9	11.2	0.7	6%
Public Safety - Fire	26.0	26.1	(0.1)	-
Public Safety - Police	72.1	71.7	0.4	1%
Public Works	17.6	17.8	(0.2)	(1%)
Undistributed Other	(3.0)	0.0	(3.0)	100%
<i>Total Operating Expenses</i>	<i>\$213.8</i>	<i>\$245.2</i>	<i>(\$31.5)</i>	<i>(15%)</i>



# FY 2012/13 General Fund Sources and Uses

(\$ millions)

	Forecast Used @ Budget Adoption	FYE Actual	Fav/ (Unfav)	% Change
Sources	\$263.1	267.2	\$4.0	2%
Uses	266.0	269.0	(3.0)	(1%)
Change in Fund Balance	(\$2.9)	(\$1.8)	\$1.0	

Unassigned (Unreserved Fund Balance)

\$13.8



# FY 2012/13 Financial Highlights

## Unassigned (Unreserved Fund Balance)

(\$ millions)

	Forecast FY 2013/14
FY 2012/13 Unassigned (UFB) - FY 2013/14 Beginning Fund Balance	\$13.8
Sources:	
Building Permit Fees and Charges	2.0
Sales Tax	1.8
Cable TV Franchise	0.3
Uses:	
CIP Contribution	(3.0)
Public Safety Compensation	(2.5)
Public Safety Compensation – Revised	1.9
Maintenance, General Plan Update, Consultant, Other	(2.4)
Required Increase to 10% Reserve	(1.1)
Pay Program	(0.6)
Fire Department 8 FF Positions	(0.5)
November 2013 Election	(0.5)
Fire Overtime for Station 602	(0.4)
Tuition reimbursement Program	(0.1)
US Corps Debt Service Payoff	0.2
FY 2013/14 Estimated Ending Unassigned (UFB) Total	\$8.9



# FY 2012/13 Financial Highlights

## Statement of Net Position





# FY 2012/13 Financial Highlights

## Statement of Net Position

(\$ millions)

	FY 2012/13	FY 2011/12	Change
<b>Assets</b>			
Cash and Cash Equivalents	\$452.0	\$443.4	\$8.6
Receivables	97.0	91.5	5.5
Other	65.3	8.5	56.8
Capital Assets (Net of Depreciation)			
Governmental Activities	3,663.5	3,608.6	54.9
Equity in Joint Venture	115.3	120.5	(5.2)
Other Enterprise Activities	1,468.3	1,466.4	1.9
<b>Total Assets</b>	<b>5,861.4</b>	<b>5,738.9</b>	<b>122.5</b>
<b>Liabilities</b>			
Accruals: Payables, Payroll and Benefits	(121.9)	(121.0)	(0.9)
Accrued Compensated Absences	(26.9)	(28.3)	1.4
Other Liabilities	(45.6)	(54.8)	9.2
Bonds, Loans and Other Payables	(1,333.3)	(1,241.3)	(92.0)
<b>Total Liabilities</b>	<b>(1,527.7)</b>	<b>(1,445.4)</b>	<b>(82.3)</b>
<b>NET POSITION</b>	<b>\$4,333.7</b>	<b>\$4,293.5</b>	<b>\$40.2</b>

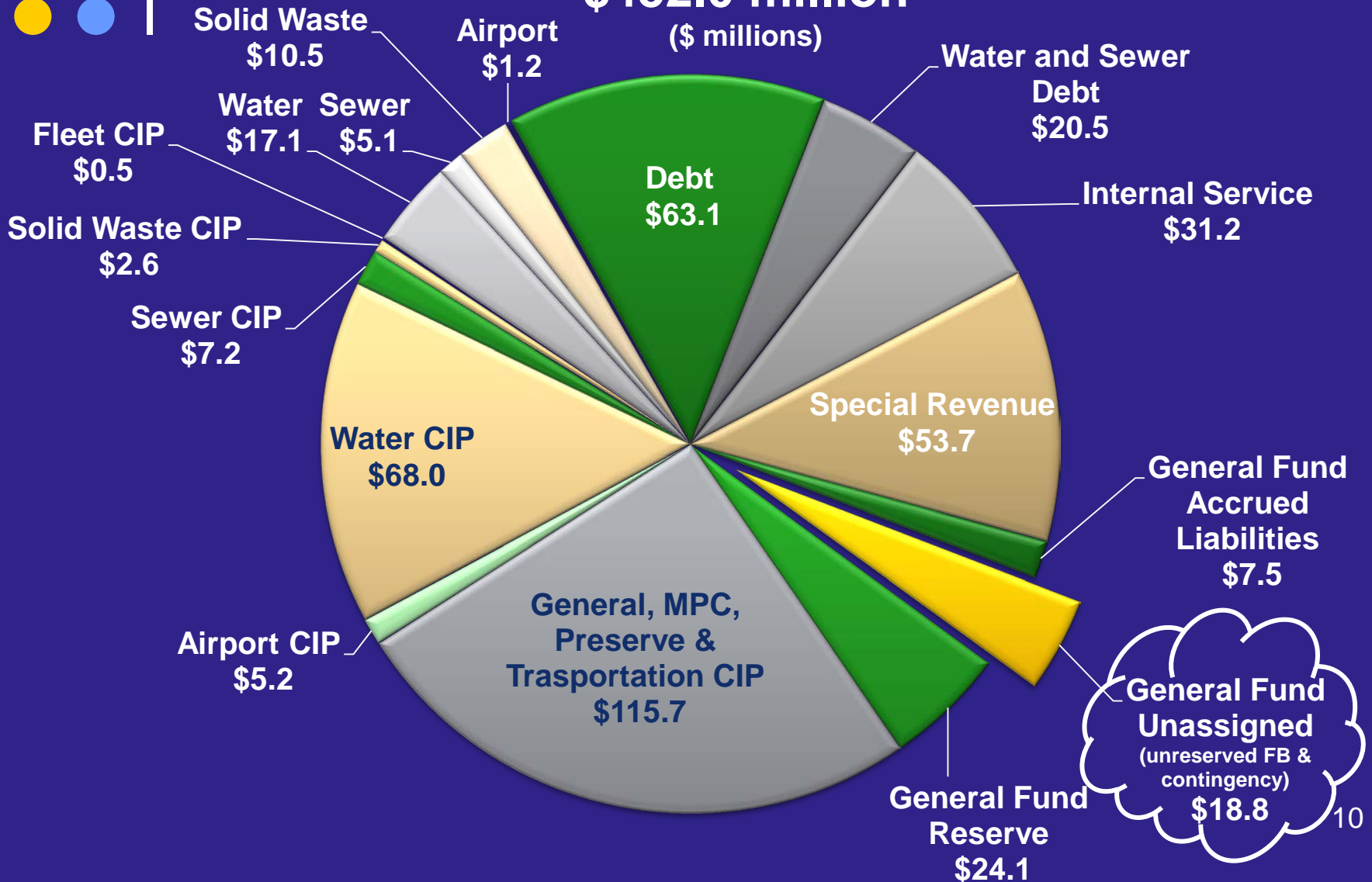


# FY 2012/13 Financial Highlights

## Cash and Equivalent Balances

**\$452.0 million**

(\$ millions)





# FY 2012/13 Financial Highlights

## Statement of Net Position

(\$ millions)

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# FY 2012/13 Financial Highlights

## Receivables and Other Assets

(\$ millions)

### \$97.0 Receivables

- \$11.9 Property Taxes and Penalties
- \$24.0 Other Local Taxes
- \$31.1 Intergovernmental
- \$18.6 Charges for Service
- \$11.4 Interest and Other

\$65.3 Other (primarily deferred charges)



# FY 2012/13 Financial Highlights

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(\$ millions)

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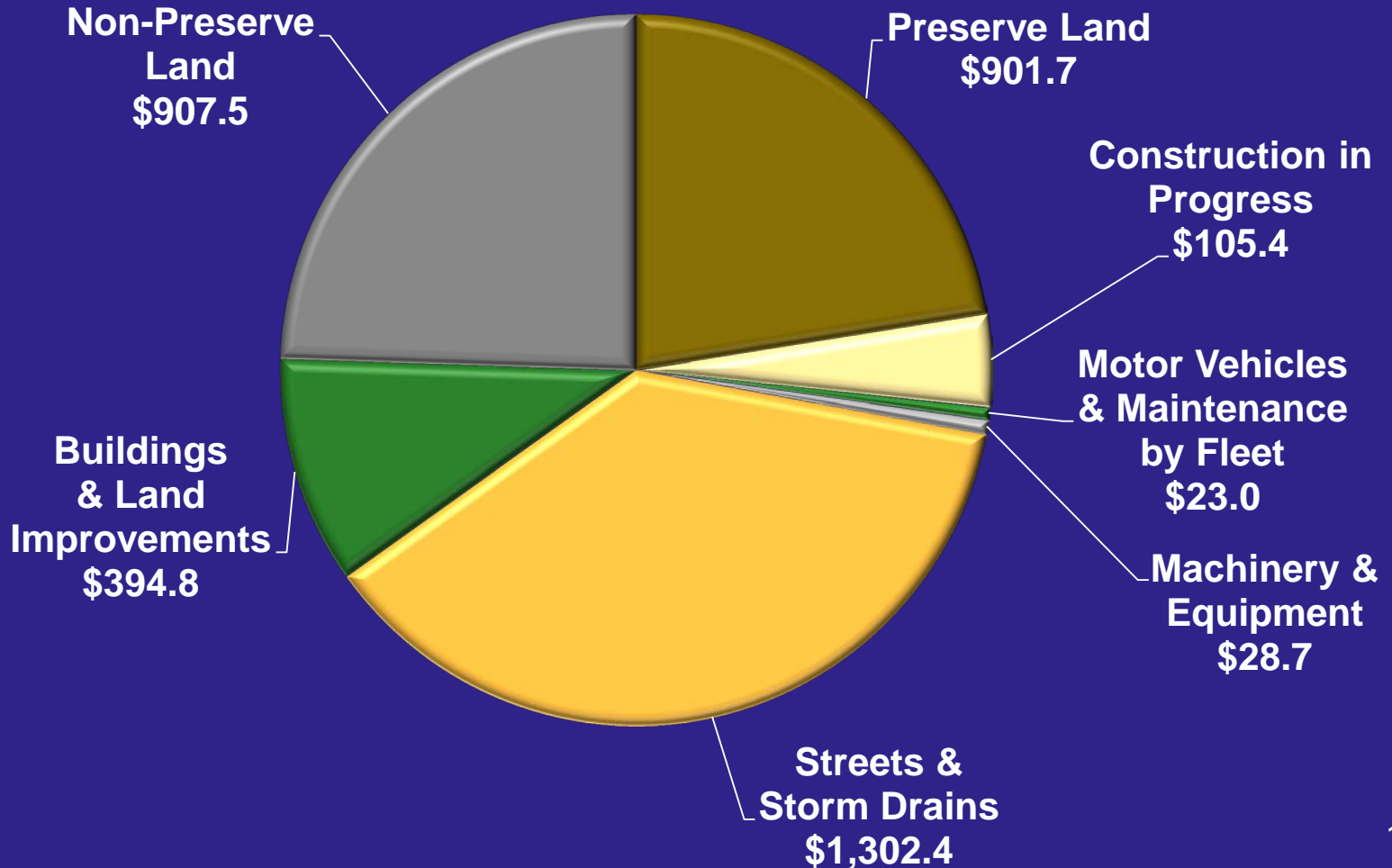


# FY 2012/13 Financial Highlights

## Net Capital Assets by Type – Government

### \$3,663.5 million

(\$ millions)



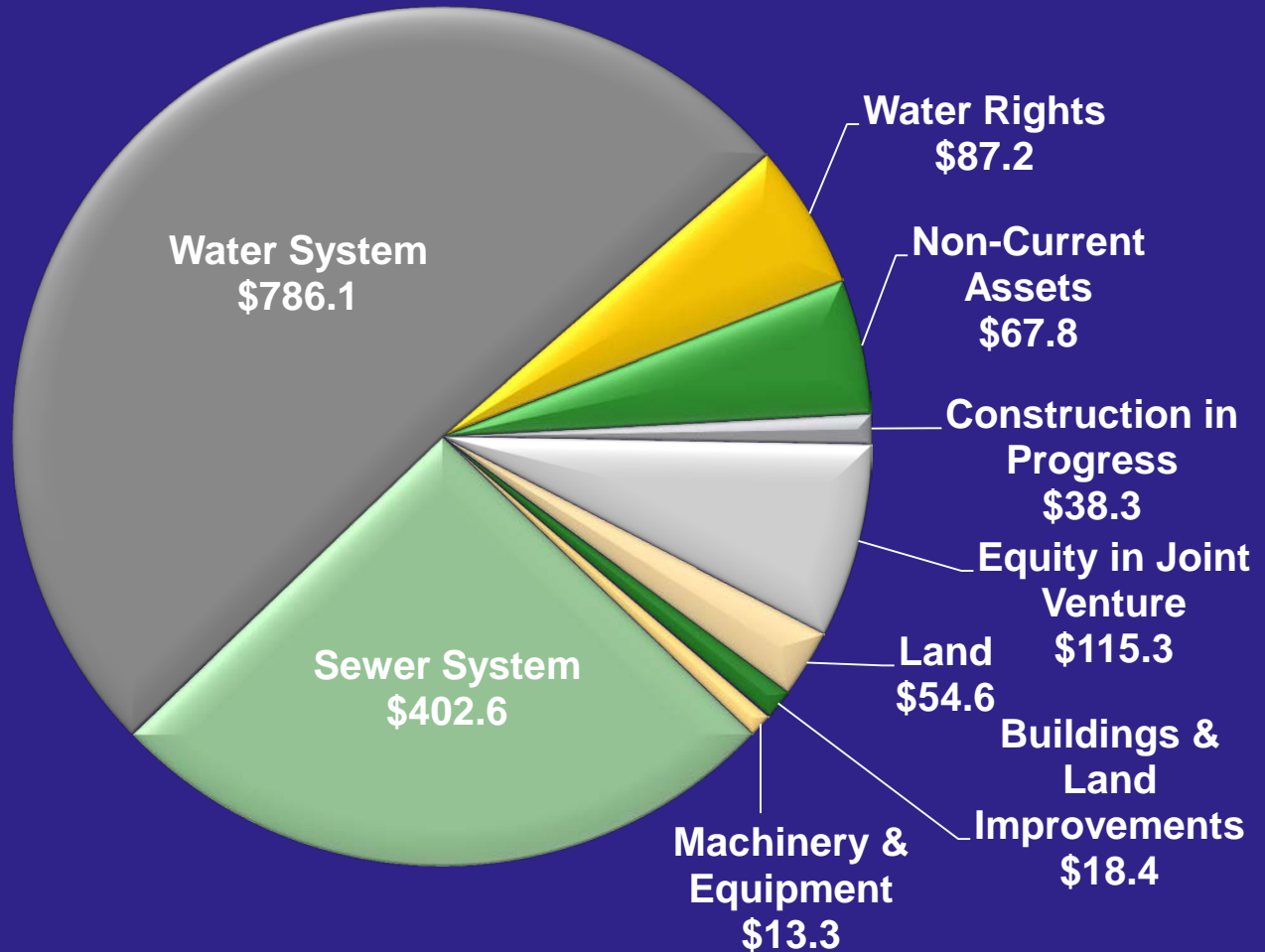


# FY 2012/13 Financial Highlights

## Net Capital Assets by Type – Enterprise

### \$1,583.6 million

(\$ millions)





# FY 2012/13 Financial Highlights

## Statement of Net Position

(\$ millions)

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# FY 2012/13 Financial Highlights

## Accruals and Other Liabilities

(\$ millions)

### \$121.9 Accruals: Payables, Payroll and Benefits

- \$113.4 Accounts and Interest Payable
- \$ 8.5 Payroll and Benefits

### \$26.9 Accrued Compensated Absences

### \$45.6 Other Liabilities



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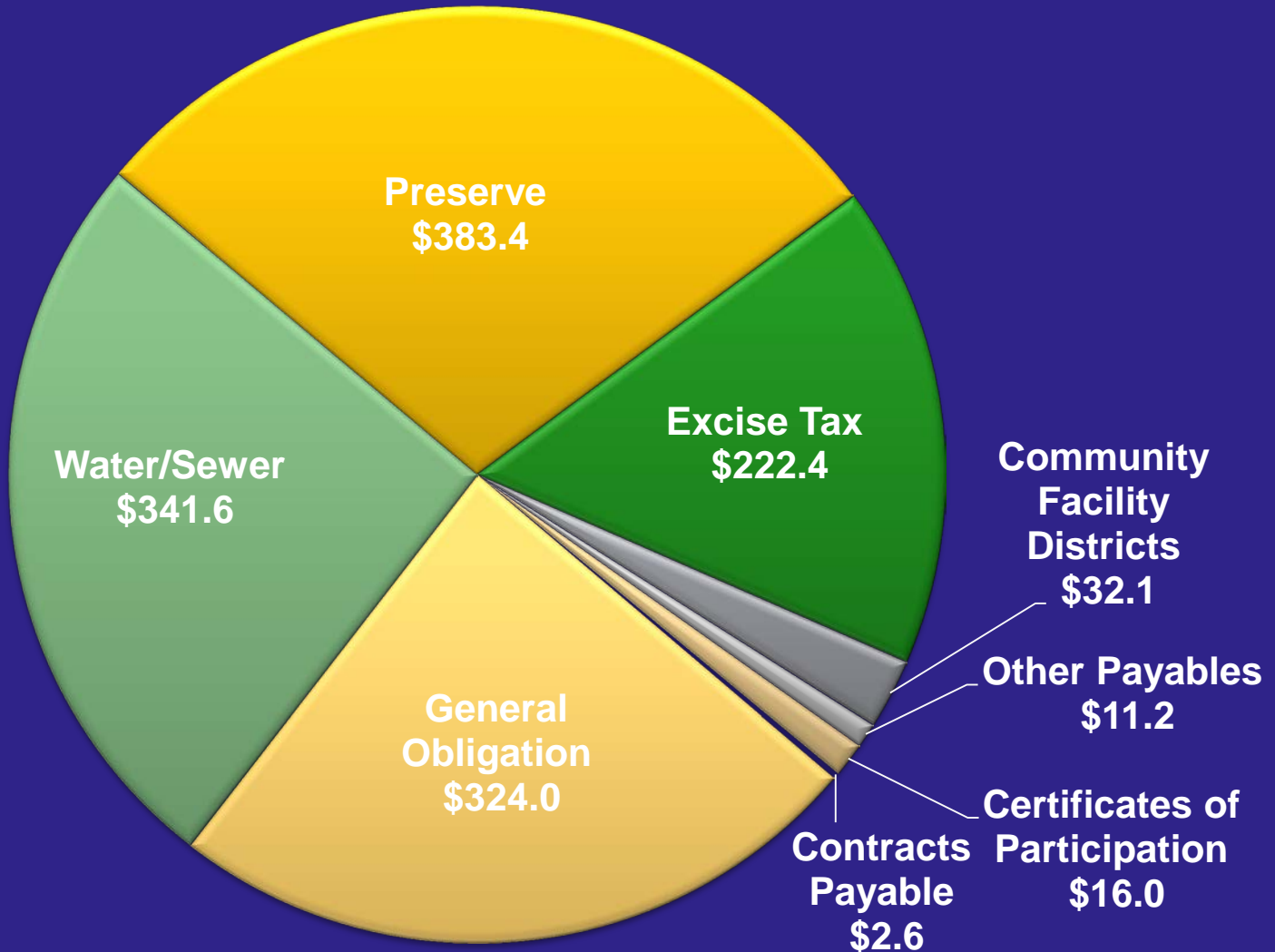


# FY 2012/13 Financial Highlights

## Bonds, Loans and Other Payables

### \$1,333.3 million

(\$ millions)





# FY 2012/13 Financial Highlights

## “Off-Balance Sheet” Liabilities

### Compensated Absences

Liability to be earned by employees during future service

### Implicit Subsidies

Liability for health insurance at subsidized rates for “medically-retired”

### Pension Obligations

ASRS & PSPRS underfunded status