



# Monthly Financial Update

## As of May 31, 2016

City Council

July 6, 2016

Prepared by: City Treasurer



# General Fund Operating Sources

## May 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	\$87.5	\$92.0	\$96.5	\$92.1	\$4.4	5%
0.1% Public Safety	8.5	9.0	9.5	9.0	0.5	5%
State Shared: Sales Tax	17.3	18.1	18.9	18.9	-	-
Income Tax	22.2	24.1	24.0	24.0	-	-
Auto Lieu Tax	7.1	7.5	8.1	7.7	0.4	5%
Property Taxes (Primary)	23.8	23.6	23.9	24.5	(0.6)	-3%
Franchise Fees/In-Lieu Tax	11.2	11.1	11.3	10.8	0.5	5%
Other: Licenses, Permits & Fees	8.2	9.1	9.4	9.0	0.4	4%
Fines & Forfeitures	6.1	6.9	7.0	6.8	0.2	3%
Miscellaneous	7.5	10.1	11.4	10.7	0.7	6%
Building Permits	13.8	13.9	12.4	12.7	(0.3)	-3%
Interest Earnings	1.6	0.9	1.2	0.8	0.4	52%
Indirect Cost Allocations	6.0	5.9	5.5	5.5	-	-
Transfers In	6.5	7.9	8.3	8.3	-	-
<b>Total Operating Sources</b>	<b>\$227.3</b>	<b>\$240.2</b>	<b>\$247.1</b>	<b>\$240.8</b>	<b>\$6.3</b>	<b>3%</b>



# General Fund Operating Sources: Sales Tax

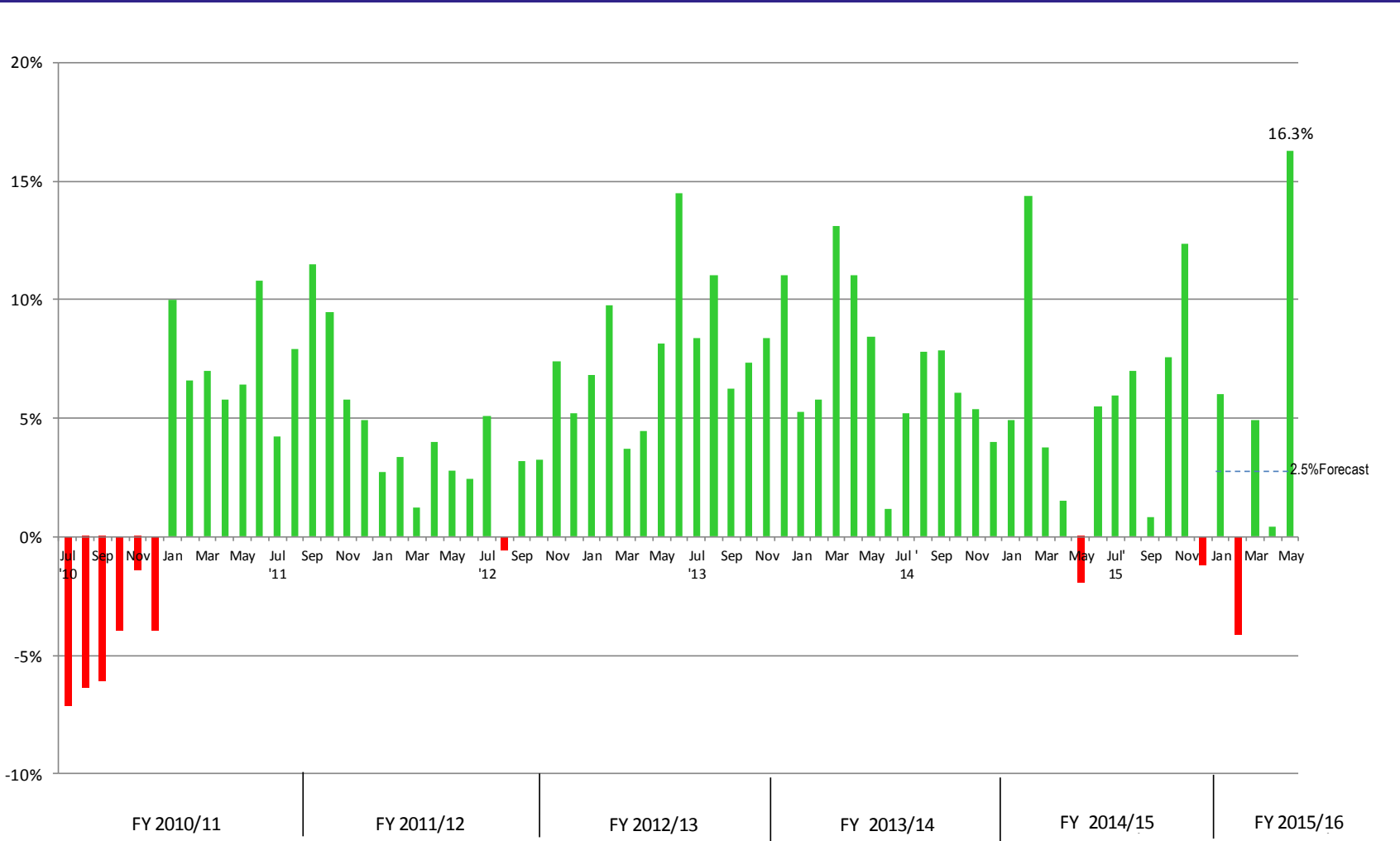
## May 2016 : Fiscal Year to Date

(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	\$14.8	\$15.5	\$16.8	\$16.3	\$0.5	3%
Large retail stores	8.5	8.7	8.7	9.1	(0.4)	-5%
Misc goods & services	6.9	7.2	8.5	7.3	1.2	16%
Grocery & convenience	6.1	6.4	6.6	6.5	0.1	1%
Auto sales & maintenance	11.2	12.4	13.2	13.1	0.1	1%
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	4.5	4.9	5.1	5.0	-	-
Restaurants & bars	7.8	8.5	8.9	8.8	0.1	1%
<u>Business:</u>						
Construction	10.0	10.5	9.5	7.7	1.8	23%
Rental	11.5	11.8	13.3	12.2	1.2	9%
Utilities	4.1	4.1	4.1	4.1	-	-
Licenses, penalties/interest	2.2	2.1	1.9	2.1	(0.2)	-8%
<b>Total 1.0% Sales Tax</b>	<b>\$87.5</b>	<b>\$92.0</b>	<b>\$96.5</b>	<b>\$92.1</b>	<b>\$4.4</b>	<b>5%</b>



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





# General Fund Operating Uses: by Category

## May 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	\$106.6	\$110.1	\$111.6	\$112.8	\$1.2	1%
Overtime	6.7	7.4	6.4	6.4	0.1	1%
FICA	7.3	7.5	7.5	7.6	0.1	1%
Retirement	15.9	17.0	19.3	19.5	0.2	1%
Health/Dental & Misc	14.3	14.5	15.3	15.6	0.3	2%
<i>Total Personnel Services</i>	\$150.9	\$156.6	\$160.1	\$162.0	\$1.9	1%
Contractual, Commodities, Capital Outlay						
	52.9	55.0	54.9	58.3	3.4	6%
<i>Total Operating Expenses</i>	\$203.7	\$211.6	\$215.0	\$220.3	\$5.3	2%
Debt Serv. & Contracts	1.6	1.6	1.6	1.6	-	-
Transfers Out	0.4	-	3.7	2.0	(1.7)	-85%
<i>Total Operating Uses</i>	\$205.8	\$213.2	\$220.3	\$223.9	\$3.6	2%

**\*Pay Periods thru May: 24 24 24**



# General Fund Operating Uses: by Division

## May 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	\$16.3	\$16.6	\$18.2	\$18.4	\$0.2	1%
Administrative Services	13.7	13.8	14.2	14.5	0.3	2%
Comm. & Econ Development	21.3	22.3	21.4	22.5	1.1	5%
Community Services	29.9	30.8	30.7	31.7	1.0	3%
Public Safety - Fire	29.0	30.4	31.8	31.2	(0.6)	-2%
Public Safety - Police	77.1	81.3	83.2	85.8	2.7	3%
Public Works	16.4	16.4	15.5	16.2	0.7	4%
<i>Total Operating Expenses</i>	<u>\$203.7</u>	<u>\$211.6</u>	<u>\$215.0</u>	<u>\$220.3</u>	<u>\$5.3</u>	<u>2%</u>



# General Fund - Sources

## Year-End Estimate: FY 2015/16

(in millions: rounding differences may occur)

	FY 2015/16	FY 2015/16	Variance	
	Approved	Forecast	Fav/(unf)	%
1.1% Sales Taxes	\$110.0	\$115.8	\$5.8	5%
State-Shared Revenues	55.5	55.6	0.1	0%
Property Taxes	26.0	26.0	0.0	0%
Franchise Fees/In-Lieu Taxes	12.0	12.3	0.3	3%
Building Permits	14.3	14.3	0.0	0%
Charges for Services/Other	37.0	36.0	(1.0)	-3%
Transfers In	9.1	11.5	2.4	26%
<b>Total Sources</b>	<b>\$263.9</b>	<b>\$271.5</b>	<b>\$7.6</b>	<b>3%</b>



# General Fund - Uses

## Year-End Estimate: FY 2015/16

(in millions: rounding differences may occur)

Category	FY 2015/16	FY 2015/16	Variance	
	Approved	Forecast	Fav/(Unf)	%
Personnel Services:				
Salaries & Wages	\$123.3	\$122.1	\$1.2	1%
Overtime	7.0	6.9	0.1	1%
FICA	8.3	8.2	0.1	1%
Retirement	22.1	21.9	0.2	1%
Health/Dental & Misc	17.1	16.8	0.3	2%
<i>Total Personnel Services</i>	<i>\$177.8</i>	<i>\$175.9</i>	<i>\$1.9</i>	<i>1%</i>
Contractual, Commodities, Capital Outlay	65.5	64.5	1.0	2%
<i>Total Operating Expenses</i>	<i>\$243.3</i>	<i>\$240.4</i>	<i>\$2.9</i>	<i>1%</i>
Debt Serv. & Contracts	14.8	17.2	(2.4)	-16%
Transfers Out	6.2	7.5	(1.3)	-21%
<i>Total Operating Uses</i>	<i>\$264.3</i>	<i>\$265.1</i>	<i>(\$0.8)</i>	<i>-1%</i>





# General Fund Results

## Year End Estimate: FY 2015/16

(in millions: rounding differences may occur)

	FY 2015/16 Approved	FY 2015/16 Forecast	Variance	
			Fav/(Unf)	%
Sources	\$263.9	\$271.5	\$7.6	3%
Uses	264.3	265.1	(\$0.8)	-1%
<b>Total Sources Over/(Under) Uses</b>	<b>(\$0.4)</b>	<b>\$6.4</b>	<b>\$6.8</b>	
<b>Ending Unreserved Fund Balance</b>	<b>\$22.8</b>	<b>\$30.6</b>		



# General Fund Results: Summary

## May 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	\$227.3	\$240.2	\$247.1	\$240.8	\$6.3	3%
Uses	205.8	213.2	220.3	223.9	3.6	2%
Change in Fund Balance	\$21.5	\$27.0	\$26.8	\$16.9	\$9.9	



# General Fund Operating Sources

## May 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	\$8.5	\$8.3	\$9.7	\$8.7	\$1.0	11%
0.1% Public Safety	0.8	0.8	1.0	0.9	0.1	11%
State Shared: Sales Tax	1.7	1.9	1.9	1.9	-	-
Income Tax	2.0	2.2	2.2	2.2	-	-
Auto Lieu Tax	1.0	1.1	0.8	1.1	(0.3)	-30%
Property Taxes (Primary)	6.0	6.1	5.6	6.2	(0.5)	-9%
Franchise Fees/In-Lieu Tax	0.0	0.0	0.0	0.0	-	-
Other: Licenses, Permits & Fees	0.8	0.8	0.8	1.0	(0.1)	-14%
Fines & Forfeitures	0.6	0.7	0.5	0.6	(0.1)	-23%
Miscellaneous	0.8	0.6	0.6	0.7	-	-
Building Permits	1.3	1.3	1.6	1.6	-	-
Interest Earnings	0.2	0.1	(0.1)	0.1	(0.1)	nm
Indirect Cost Allocations	0.5	0.5	0.5	0.5	-	-
Transfers In	0.6	0.6	0.6	0.6	-	-
<b>Total Operating Sources</b>	<b>\$25.0</b>	<b>\$25.1</b>	<b>\$25.7</b>	<b>\$26.0</b>	<b>(\$0.3)</b>	<b>-1%</b>



# General Fund Operating Sources: Sales Tax

## May 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	\$1.5	\$1.5	\$1.6	\$1.6	\$ -	-
Large retail stores	0.8	0.8	0.8	0.8	(0.1)	-9%
Misc goods & services	0.6	0.7	1.2	0.7	0.5	72%
Grocery & convenience	0.6	0.6	0.6	0.6	(0.1)	-12%
Auto sales & maintenance	1.1	1.2	1.3	1.3	0.1	6%
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	0.6	0.6	0.6	0.6	-	-
Restaurants & bars	0.8	0.8	0.9	0.9	-	-
<u>Business:</u>						
Construction	1.0	0.7	0.9	0.6	0.3	52%
Rental	1.0	1.0	1.3	1.1	0.2	16%
Utilities	0.4	0.4	0.3	0.4	-	-
Licenses, penalties/interest	0.1	0.1	0.1	0.1	0.1	58%
<b>Total 1.0% Sales Tax</b>	<b>\$8.5</b>	<b>\$8.3</b>	<b>\$9.7</b>	<b>\$8.7</b>	<b>\$1.0</b>	<b>11%</b>





# General Fund Operating Uses: by Division

## May 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	\$1.4	\$1.4	\$1.4	\$1.4	\$0.1	4%
Administrative Services	1.3	1.1	1.0	1.1	0.1	10%
Comm. & Econ Development	1.4	1.5	1.4	1.6	0.1	8%
Community Services	2.7	2.8	2.8	2.7	(0.1)	-3%
Public Safety - Fire	2.3	2.5	2.7	2.5	(0.2)	-7%
Public Safety - Police	6.3	6.9	6.6	7.0	0.4	6%
Public Works	1.4	1.7	1.4	1.5	0.1	4%
<i>Total Operating Expenses</i>	<u>\$16.8</u>	<u>\$17.9</u>	<u>\$17.4</u>	<u>\$17.9</u>	<u>\$0.5</u>	<u>3%</u>



# General Fund Results: Summary

## May 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	\$25.0	\$25.1	\$25.7	\$26.0	(\$0.3)	-1%
Uses	16.8	17.9	17.4	17.9	0.5	3%
Change in Fund Balance	\$8.2	\$7.2	\$8.3	\$8.1	\$0.2	