



Budget Report Second Quarter – FY15/16

Overview:

This report summarizes the City's overall financial position for the current fiscal year through December 2015. Except as noted below, revenue and operating expenditures are generally consistent with annual projections.

Revenue

	Budget	Actual Amount	Percentage Received	Prev Year Actual Amount	Annual % Change
Charges for services	1,885,900	1,008,524	53%	933,838	8%
Fines and forfeitures	720,000	326,643	45%	373,390	-13%
Intergovernmental revenues	257,573	136,123	53%	184,450	-26%
Licenses and permits	247,950	119,490	48%	121,479	-2%
Other revenues	67,400	48,041	71%	45,647	5%
Taxes	11,319,500	4,086,257	36%	4,398,943	-7%
Business license taxes	283,700	115,372	41%	100,177	15%
Franchise taxes	526,900	140,820	27%	135,433	4%
Other Taxes	50,000	28,500	57%	33,153	-14%
Property Taxes	1,972,500	1,004,782	51%	944,797	6%
Sales and use taxes	5,325,900	1,500,699	28%	1,948,978	-23%
Sales and use taxes - District	2,164,000	704,321	33%	688,559	2%
Transient occupancy taxes	1,280,200	707,136	55%	648,022	9%
Use of money & property	59,100	10,127	17%	11,750	-14%
Grand Total	14,841,123	5,850,577	39%	6,169,674	-5%

The City's major revenue sources continue to be strong. The three largest portions of the City's revenue collections are above budget. With the unwinding of the Triple-flip, our sales tax collections show close to a \$500,000 decrease due to the In-lieu payment being decreased. The City will collect most of the decrease in August with the final true-up payment. Removing the triple flip from the equation Sales tax have grown by 4% with a budgeted increase of 2.5%. Property Tax collections have increased by 6% while we budget 3%.

Expenses by Department

	2015/16 Budget	Actual Amount	Prev Year Actual Amount	Change from Prior Year
Community Development	778,969	369,081	327,559	41,522
Culture and Recreation	1,679,284	894,194	813,297	80,897
General Government	2,546,528	1,235,723	1,101,468	134,255
Transfers	2,459,626	1,394,513	812,937	581,576
Public Safety	6,333,000	3,254,252	2,969,149	285,103
Transportation	1,717,465	819,221	776,406	42,816
Grand Total	15,514,872	7,966,983	6,800,815	1,166,169

Expenses by Category

	2015/16 Budget	Actual Amount	Prev Year Actual Amount	Change from Prior Year
Capital outlay	5,000	0	0	0
Contract services	2,789,750	1,391,671	1,353,796	37,875
Grants and Subsidies	277,296	132,889	123,965	8,924
Internal service fund charges	954,500	477,250	425,324	51,927
Other financing uses	2,459,626	1,394,513	812,037	582,476
Personnel	8,383,075	4,241,984	3,820,153	421,831
Employee benefits	2,548,243	1,556,380	1,109,767	446,613
Wages and overtime	5,834,832	2,685,604	2,710,386	-24,782
Supplies	552,400	283,595	229,038	54,558
Training & Memberships	93,225	45,081	36,503	8,579
Grand Total	15,514,872	7,966,983	6,800,815	1,166,169

Our Expenses continue to track with the Adopted Budget. The increase from the prior year can be attributed to our yearly payment of the Unfunded Actuarial Liability to CalPERS. As the year progresses the Employee Benefit line item will not grow as quickly since we are not making monthly payments. The transfer line item is transferred from the General Fund on a Semi Annual basis.