



Agenda Item:

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COUNCIL COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 04/25/2005
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Agenda Item Type: Receive/File
No.:

Roll Call

Submitted by: Merrill Stanley, Finance Director

SUBJECT—

Quarterly Financial Report for the nine months ended March 31, 2005.

SYNOPSIS—

Receive and file the Quarterly Financial Report for all city funds for the nine months ended March 31, 2005.

FISCAL IMPACT—

None

RECOMMENDATION—

Receive and File

BACKGROUND—

The third quarter's report comes shortly after the adoption of the Amended Budget. Since actual results for six to seven months of the fiscal year are available, it is easier to predict final results. Those projections are reflected in the Amended Budget amounts shown below. Staff has included both Adopted and Amended Budget amounts so the changes can be seen.

Significant changes in revenue and expenditure projections since the adoption of the Amended Budget are limited. The only notable concern in revenues is Road Use Tax, which is now slightly below where it was anticipated to be at this time, but could recover during the spring and summer months. Because Road Use Tax fluctuates so much both monthly and annually, staff is not able to predict with any precision what the final revenue figure will be.

It is noticeable that some revenue accounts in the table below have actual revenues much less than the 75% that might normally be expected after nine months. Those accounts, such as Hotel/Motel Tax, Franchise Fees, Road Use Tax, etc., can anticipate the accrual of revenue to FY2005 for amounts received in July and August. There are currently no predictions of significant departures from the Amended Budget amounts.

On the expenditure side, most expenses are on track with budgeted amounts, but one concern has arisen with gasoline prices. Due to the size of the city's fleet, the price increases the entire nation has been experiencing can result in a large budget variance for the city. Current projections indicate that the city will spend approximately \$200,000 more on gasoline than planned, 80% - 85% of which is in the General Fund.

The Quarterly Reports, as presented, are at a highly summarized level. Staff has presented budget and actual amounts for several revenue accounts below to provide more detailed information for some key areas.

Summary Report of Major General Fund Revenues				
For the Nine Months Ended March 31, 2005				
Description	FY 2004-05 Adopted Budget	FY 2004-05 Amended Budget	3/31/2005 YTD Actual	% Received
Hotel/Motel Tax	3,409,305	3,409,305	1,743,905	51.2%
Franchise Fees:				
Mid-Am - Electric	1,400,000	3,533,000	1,637,013	46.3%
Mid-Am - Gas	1,000,000	2,659,999	913,656	34.3%
Mediacom cable	1,427,000	1,500,000	867,819	57.9%
Subtotal Franchise Fees	3,827,000	7,692,999	3,418,488	44.4%
Traffic Violations	725,000	605,000	404,111	66.8%
False Alarm Fines - Fire	50,000	70,000	56,725	81.0%
False Alarm Fines - Police	300,000	250,000	142,850	57.1%
Ambulance Charges	2,919,000	2,600,000	1,777,232	68.4%
Parking Violations	915,000	820,000	654,170	79.8%
Animal Licenses	327,000	305,000	312,075	102.3%
Construction Permits:				
Building Permits	975,000	1,025,000	933,080	91.0%
Electrical Permits	185,000	210,000	163,724	78.0%

Plumbing Permits	275,000	300,000	206,166	68.7%
Mechanical Permits	90,000	120,000	90,592	75.5%
Subtotal Const. Permits	1,525,000	1,655,000	1,393,562	84.2%
Multiple Dwelling Inspections	1,100,000	750,000	328,435	43.8%
Plan Check Fees	325,000	350,000	319,723	91.3%
Library Fines	162,000	155,000	135,990	87.7%
Liquor License Inspection	159,000	49,000	60,468	123.4%
Road Use Tax	17,075,000	17,075,000	9,876,210	57.8%