



# CITY OF SANTA BARBARA

## COUNCIL AGENDA REPORT

**AGENDA DATE:** May 13, 2014  
**TO:** Mayor and Councilmembers  
**FROM:** Accounting Division, Finance Department  
**SUBJECT:** Fiscal Year 2014 Third Quarter Review

**RECOMMENDATION:** That Council:

- A. Hear a report from staff on the status of revenues and expenditures in relation to budget for the nine months ended March 31, 2014;
- B. Accept the Fiscal Year 2014 Interim Financial Statements for the Nine Months Ended March 31, 2014; and
- C. Approve the proposed third quarter adjustments to Fiscal Year 2014 estimated revenues and appropriations as detailed in the schedule of Proposed Third Quarter Adjustments.

**DISCUSSION:**

Each month, staff presents the interim financial statements (Attachment 1) showing the status of revenues and expenditures in relation to budget for each of the City's Funds. Each quarter, the interim financial statements are expanded to include a detailed narrative analysis of the General Fund and Enterprise Funds. This narrative analysis is included in Attachment 2.

In addition to the third quarter budget analysis, staff brings forward recommended adjustments for City Council approval. These adjustments are the result of new information and/or unanticipated events that occurred since the adoption of the budget in June 2013. A listing and description of each proposed adjustment to the current year budget is provided in Attachment 3.

- ATTACHMENTS:**
- 1. Summary by Fund Statement of Revenues and Expenditures for the Nine Months Ended March 31, 2014
  - 2. Interim Financial Statements for the Nine Months Ended March 31, 2014 (Narrative Analysis)
  - 3. Schedule of Proposed Third Quarter Adjustments

**PREPARED BY:** Julie Nemes, Accounting Manager

**SUBMITTED BY:** Robert Samario, Finance Director

**APPROVED BY:** City Administrator's Office

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**Summary by Fund**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>GENERAL FUND</b>					
Revenue	111,780,935	77,597,177	-	34,183,759	69.4%
Expenditures	<u>112,053,431</u>	<u>83,568,837</u>	<u>1,373,036</u>	27,111,557	75.8%
<i>Addition to / (use of) reserves</i>	<u>(272,496)</u>	<u>(5,971,661)</u>	<u>(1,373,036)</u>		
<b>SOLID WASTE FUND</b>					
Revenue	19,927,443	15,313,497	-	4,613,946	76.8%
Expenditures	<u>20,047,668</u>	<u>14,657,214</u>	<u>206,621</u>	5,183,833	74.1%
<i>Addition to / (use of) reserves</i>	<u>(120,225)</u>	<u>656,283</u>	<u>(206,621)</u>		
<b>WATER OPERATING FUND</b>					
Revenue	36,709,435	28,751,758	-	7,957,677	78.3%
Expenditures	<u>49,170,726</u>	<u>28,431,298</u>	<u>2,177,787</u>	18,561,641	62.3%
<i>Addition to / (use of) reserves</i>	<u>(12,461,291)</u>	<u>320,460</u>	<u>(2,177,787)</u>		
<b>WASTEWATER OPERATING FUND</b>					
Revenue	17,907,479	13,890,669	-	4,016,810	77.6%
Expenditures	<u>19,048,005</u>	<u>11,795,715</u>	<u>1,549,270</u>	5,703,019	70.1%
<i>Addition to / (use of) reserves</i>	<u>(1,140,526)</u>	<u>2,094,953</u>	<u>(1,549,270)</u>		
<b>DOWNTOWN PARKING</b>					
Revenue	7,420,709	5,957,703	-	1,463,006	80.3%
Expenditures	<u>8,575,235</u>	<u>6,137,226</u>	<u>262,147</u>	2,175,862	74.6%
<i>Addition to / (use of) reserves</i>	<u>(1,154,526)</u>	<u>(179,523)</u>	<u>(262,147)</u>		
<b>AIRPORT OPERATING FUND</b>					
Revenue	15,751,093	11,699,091	-	4,052,002	74.3%
Expenditures	<u>16,571,531</u>	<u>11,576,184</u>	<u>498,177</u>	4,497,169	72.9%
<i>Addition to / (use of) reserves</i>	<u>(820,438)</u>	<u>122,906</u>	<u>(498,177)</u>		
<b>GOLF COURSE FUND</b>					
Revenue	2,108,459	1,490,698	-	617,761	70.7%
Expenditures	<u>2,076,923</u>	<u>1,551,156</u>	-	525,767	74.7%
<i>Addition to / (use of) reserves</i>	<u>31,536</u>	<u>(60,459)</u>	-		
<b>INTRA-CITY SERVICE FUND</b>					
Revenue	5,604,962	3,778,247	-	1,826,715	67.4%
Expenditures	<u>5,911,688</u>	<u>4,191,541</u>	<u>521,251</u>	1,198,897	79.7%
<i>Addition to / (use of) reserves</i>	<u>(306,726)</u>	<u>(413,294)</u>	<u>(521,251)</u>		

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**Summary by Fund**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>FLEET REPLACEMENT FUND</b>					
Revenue	2,758,201	2,007,015	-	751,186	72.8%
Expenditures	<u>5,134,991</u>	<u>1,194,866</u>	<u>389,924</u>	3,550,201	30.9%
<i>Addition to / (use of) reserves</i>	<u>(2,376,790)</u>	<u>812,148</u>	<u>(389,924)</u>		
<b>FLEET MAINTENANCE FUND</b>					
Revenue	2,576,502	1,953,268	-	623,234	75.8%
Expenditures	<u>2,650,738</u>	<u>1,739,875</u>	<u>150,469</u>	760,394	71.3%
<i>Addition to / (use of) reserves</i>	<u>(74,236)</u>	<u>213,393</u>	<u>(150,469)</u>		
<b>SELF INSURANCE TRUST FUND</b>					
Revenue	5,960,947	4,500,732	-	1,460,215	75.5%
Expenditures	<u>6,022,747</u>	<u>4,816,352</u>	<u>318,127</u>	888,269	85.3%
<i>Addition to / (use of) reserves</i>	<u>(61,800)</u>	<u>(315,620)</u>	<u>(318,127)</u>		
<b>INFORMATION SYSTEMS ICS FUND</b>					
Revenue	2,514,997	1,886,248	-	628,749	75.0%
Expenditures	<u>2,965,594</u>	<u>2,195,109</u>	<u>101,720</u>	668,766	77.4%
<i>Addition to / (use of) reserves</i>	<u>(450,597)</u>	<u>(308,861)</u>	<u>(101,720)</u>		
<b>WATERFRONT FUND</b>					
Revenue	12,445,067	10,326,501	-	2,118,566	83.0%
Expenditures	<u>13,558,989</u>	<u>9,638,524</u>	<u>595,982</u>	3,324,483	75.5%
<i>Addition to / (use of) reserves</i>	<u>(1,113,922)</u>	<u>687,978</u>	<u>(595,982)</u>		
<b>TOTAL FOR ALL FUNDS</b>					
Revenue	243,466,229	179,152,603	-	64,313,626	73.6%
Expenditures	<u>263,788,267</u>	<u>181,493,899</u>	<u>8,144,510</u>	74,149,858	71.9%
<i>Addition to / (use of) reserves</i>	<u>(20,322,038)</u>	<u>(2,341,295)</u>	<u>(8,144,510)</u>		

*\*\* It is City policy to adopt a balanced budget. In most cases, encumbrance balances exist at year-end. These encumbrance balances are obligations of each fund and must be reported at the beginning of each fiscal year. In addition, a corresponding appropriations entry must be made in order to accommodate the 'carried-over' encumbrance amount. Most differences between budgeted annual revenues and expenses are due to these encumbrance carryovers.*

**CITY OF SANTA BARBARA**  
**General Fund**  
**Interim Statement of Budgeted and Actual Revenues**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Remaining Balance</u>	<u>Percent Received</u>	<u>Previous YTD</u>
<b>TAXES</b>					
Sales and Use	21,084,894	14,592,656	6,492,238	69.2%	14,152,711
Property Taxes	25,475,500	14,042,156	11,433,344	55.1%	13,910,255
Utility Users Tax	6,975,300	5,325,050	1,650,250	76.3%	5,204,714
Transient Occupancy Tax	16,202,000	12,504,710	3,697,290	77.2%	10,955,881
Business License	2,415,000	1,994,039	420,961	82.6%	1,992,075
Real Property Transfer Tax	537,900	453,593	84,307	84.3%	493,951
<i>Total</i>	<u>72,690,594</u>	<u>48,912,205</u>	<u>23,778,389</u>	67.3%	<u>46,709,587</u>
<b>LICENSES &amp; PERMITS</b>					
Licenses & Permits	219,180	138,843	80,337	63.3%	138,319
<i>Total</i>	<u>219,180</u>	<u>138,843</u>	<u>80,337</u>	63.3%	<u>138,319</u>
<b>FINES &amp; FORFEITURES</b>					
Parking Violations	2,628,967	1,969,890	659,077	74.9%	1,866,283
Library Fines	135,000	100,788	34,212	74.7%	93,936
Municipal Court Fines	120,000	65,052	54,948	54.2%	77,487
Other Fines & Forfeitures	250,000	264,896	(14,896)	106.0%	201,748
<i>Total</i>	<u>3,133,967</u>	<u>2,400,626</u>	<u>733,341</u>	76.6%	<u>2,239,454</u>
<b>USE OF MONEY &amp; PROPERTY</b>					
Investment Income	676,267	442,835	233,432	65.5%	582,647
Rents & Concessions	396,322	278,765	117,557	70.3%	302,605
<i>Total</i>	<u>1,072,589</u>	<u>721,599</u>	<u>350,990</u>	67.3%	<u>885,252</u>
<b>INTERGOVERNMENTAL</b>					
Grants	706,016	1,157,874	(451,858)	164.0%	685,963
Vehicle License Fees	-	39,945	(39,945)	100.0%	48,265
Reimbursements	14,320	7,764	6,556	54.2%	16,536
<i>Total</i>	<u>720,336</u>	<u>1,205,583</u>	<u>(485,247)</u>	167.4%	<u>750,764</u>
<b>FEES &amp; SERVICE CHARGES</b>					
Finance	926,598	701,381	225,217	75.7%	653,751
Community Development	4,480,075	3,012,796	1,467,279	67.2%	3,124,652
Recreation	2,951,818	1,963,798	988,020	66.5%	1,827,727
Public Safety	631,938	418,821	213,117	66.3%	425,139
Public Works	5,661,288	4,173,122	1,488,166	73.7%	4,128,630
Library	753,839	714,867	38,972	94.8%	626,390
Reimbursements	4,293,383	3,193,123	1,100,260	74.4%	3,252,784
<i>Total</i>	<u>19,698,939</u>	<u>14,177,909</u>	<u>5,521,030</u>	72.0%	<u>14,039,073</u>
<b>OTHER REVENUES</b>					
Miscellaneous	1,624,751	1,269,446	355,305	78.1%	1,966,037
Franchise Fees	3,660,300	2,823,628	836,672	77.1%	2,714,122
Indirect Allocations	6,292,740	4,719,555	1,573,185	75.0%	4,381,389
Operating Transfers-In	2,667,539	1,227,782	1,439,757	46.0%	1,384,347
<i>Total</i>	<u>14,245,330</u>	<u>10,040,412</u>	<u>4,204,918</u>	70.5%	<u>10,445,895</u>
<b>TOTAL REVENUES</b>	<u>111,780,935</u>	<u>77,597,177</u>	<u>34,183,759</u>	69.4%	<u>75,208,344</u>

**CITY OF SANTA BARBARA**  
**General Fund**  
**Interim Statement of Appropriations, Expenditures and Encumbrances**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

	<b>Annual Budget</b>	<b>YTD Actual</b>	<b>Encum- brances</b>	<b>Remaining Balance</b>	<b>YTD Expended and Encumbered</b>	<b>Previous YTD</b>
<b>GENERAL GOVERNMENT</b>						
<u>Mayor &amp; City Council</u>						
MAYOR & CITY COUNCIL	770,723	569,500	29,609	171,614	77.7%	
<i>Total</i>	<u>770,723</u>	<u>569,500</u>	<u>29,609</u>	<u>171,614</u>	77.7%	<u>557,640</u>
<u>City Attorney</u>						
CITY ATTORNEY	2,129,254	1,565,068	8,325	555,861	73.9%	
<i>Total</i>	<u>2,129,254</u>	<u>1,565,068</u>	<u>8,325</u>	<u>555,861</u>	73.9%	<u>1,573,244</u>
<u>Administration</u>						
CITY ADMINISTRATOR	1,587,391	1,198,515	109	388,768	75.5%	
CITY TV	558,637	385,563	26,569	146,505	73.8%	
<i>Total</i>	<u>2,146,028</u>	<u>1,584,077</u>	<u>26,678</u>	<u>535,273</u>	75.1%	<u>1,491,788</u>
<u>Administrative Services</u>						
CITY CLERK	475,090	361,185	4,462	109,443	77.0%	
ELECTIONS	300,000	200,284	3,200	96,516	67.8%	
HUMAN RESOURCES	1,412,691	917,338	13,974	481,379	65.9%	
EMPLOYEE DEVELOPMENT	14,447	7,840	-	6,607	54.3%	
<i>Total</i>	<u>2,202,228</u>	<u>1,486,646</u>	<u>21,637</u>	<u>693,945</u>	68.5%	<u>1,237,312</u>
<u>Finance</u>						
ADMINISTRATION	221,336	189,592	5,411	26,334	88.1%	
REVENUE & CASH MANAGEMENT	510,731	320,620	34,600	155,511	69.6%	
CASHIERING & COLLECTION	458,460	347,451	-	111,009	75.8%	
LICENSES & PERMITS	469,695	365,907	14,609	89,179	81.0%	
BUDGET MANAGEMENT	430,198	321,492	-	108,706	74.7%	
ACCOUNTING	621,961	450,799	23,412	147,750	76.2%	
PAYROLL	293,974	218,713	-	75,261	74.4%	
ACCOUNTS PAYABLE	226,149	170,753	-	55,396	75.5%	
CITY BILLING & CUSTOMER SERVICE	684,788	470,031	109,528	105,229	84.6%	
PURCHASING	639,289	446,790	580	191,919	70.0%	
CENTRAL WAREHOUSE	170,978	126,519	282	44,177	74.2%	
MAIL SERVICES	109,740	83,927	283	25,530	76.7%	
<i>Total</i>	<u>4,837,299</u>	<u>3,512,593</u>	<u>188,705</u>	<u>1,136,001</u>	76.5%	<u>3,443,729</u>
<b>TOTAL GENERAL GOVERNMENT</b>	<u>12,085,532</u>	<u>8,717,884</u>	<u>274,953</u>	<u>3,092,695</u>	74.4%	<u>8,303,713</u>
<b>PUBLIC SAFETY</b>						
<u>Police</u>						
CHIEF'S STAFF	1,035,400	805,851	-	229,549	77.8%	
SUPPORT SERVICES	723,647	509,449	1,482	212,716	70.6%	
RECORDS BUREAU	1,293,046	940,408	15,442	337,196	73.9%	
ADMIN SERVICES	1,035,807	765,318	7,741	262,748	74.6%	
PROPERTY ROOM	213,001	141,378	389	71,234	66.6%	

**CITY OF SANTA BARBARA**  
**General Fund**  
**Interim Statement of Appropriations, Expenditures and Encumbrances**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

	<b>Annual Budget</b>	<b>YTD Actual</b>	<b>Encum- brances</b>	<b>Remaining Balance</b>	<b>YTD Expended and Encumbered</b>	<b>Previous YTD</b>
<b>PUBLIC SAFETY</b>						
<u>Police</u>						
TRAINING/RECRUITMENT	483,113	347,287	26,144	109,682	77.3%	
RANGE	1,243,968	961,912	27,752	254,304	79.6%	
COMMUNITY & MEDIA RELATIONS	858,553	696,734	-	161,819	81.2%	
INFORMATION TECHNOLOGY	1,185,630	943,441	20,318	221,871	81.3%	
INVESTIGATIVE DIVISION	4,994,432	4,003,059	-	991,373	80.2%	
CRIME LAB	155,092	108,711	2,298	44,083	71.6%	
PATROL DIVISION	15,795,703	12,138,678	109,424	3,547,601	77.5%	
TRAFFIC	1,415,405	1,078,493	559	336,353	76.2%	
SPECIAL EVENTS	831,095	834,741	-	(3,646)	100.4%	
TACTICAL PATROL FORCE	1,497,838	1,008,347	-	489,491	67.3%	
STREET SWEEPING ENFORCEMENT	340,916	259,599	-	81,317	76.1%	
NIGHT LIFE ENFORCEMENT	301,944	259,622	-	42,322	86.0%	
PARKING ENFORCEMENT	989,866	761,639	21,740	206,487	79.1%	
COMBINED COMMAND CENTER	2,462,970	1,717,150	-	745,820	69.7%	
ANIMAL CONTROL	665,510	409,490	-	256,020	61.5%	
<i>Total</i>	<u>37,522,935</u>	<u>28,691,308</u>	<u>233,288</u>	<u>8,598,339</u>	77.1%	<u>27,243,427</u>
<u>Fire</u>						
ADMINISTRATION	816,274	616,108	11,085	189,081	76.8%	
EMERGENCY SERVICES AND PUBLIC ED PREVENTION	294,891	221,020	-	73,871	74.9%	
WILDLAND FIRE MITIGATION PROGRAM	1,118,386	892,719	-	225,668	79.8%	
OPERATIONS	199,013	136,256	3,048	59,709	70.0%	
ARFF	18,064,121	14,147,453	82,287	3,834,382	78.8%	
	1,860,354	1,357,593	-	502,761	73.0%	
<i>Total</i>	<u>22,353,039</u>	<u>17,371,148</u>	<u>96,420</u>	<u>4,885,472</u>	78.1%	<u>16,848,495</u>
<b>TOTAL PUBLIC SAFETY</b>	<u>59,875,974</u>	<u>46,062,456</u>	<u>329,708</u>	<u>13,483,811</u>	77.5%	<u>44,091,922</u>
<b>PUBLIC WORKS</b>						
<u>Public Works</u>						
ADMINISTRATION	1,049,511	589,190	8,785	451,536	57.0%	
ENGINEERING SVCS	4,871,823	3,672,493	1,522	1,197,808	75.4%	
PUBLIC RT OF WAY MGMT	1,042,862	781,937	1,106	259,819	75.1%	
ENVIRONMENTAL PROGRAMS	507,253	217,883	163,385	125,985	75.2%	
<i>Total</i>	<u>7,471,449</u>	<u>5,261,504</u>	<u>174,799</u>	<u>2,035,147</u>	72.8%	<u>5,156,981</u>
<b>TOTAL PUBLIC WORKS</b>	<u>7,471,449</u>	<u>5,261,504</u>	<u>174,799</u>	<u>2,035,147</u>	72.8%	<u>5,156,981</u>
<b>COMMUNITY SERVICES</b>						
<u>Parks &amp; Recreation</u>						
REC PROGRAM MGMT	699,131	503,838	3,844	191,450	72.6%	
FACILITIES & SPECIAL EVENTS	778,579	556,100	9,724	212,755	72.7%	
YOUTH ACTIVITIES	954,403	794,071	8,372	151,961	84.1%	
ACTIVE ADULTS	696,667	511,655	2,287	182,725	73.8%	

**CITY OF SANTA BARBARA**  
**General Fund**  
**Interim Statement of Appropriations, Expenditures and Encumbrances**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

	Annual Budget	YTD Actual	Encum- brances	Remaining Balance	YTD Expended and Encumbered	Previous YTD
<b>COMMUNITY SERVICES</b>						
<u>Parks &amp; Recreation</u>						
AQUATICS	1,251,951	918,933	39,901	293,117	76.6%	
SPORTS	537,090	439,937	10,380	86,773	83.8%	
TENNIS	274,749	208,252	-	66,497	75.8%	
NEIGHBORHOOD & OUTREACH SERV	1,027,181	851,338	-	175,843	82.9%	
ADMINISTRATION	627,767	493,279	1,731	132,756	78.9%	
PROJECT MANAGEMENT TEAM	376,272	229,597	76	146,598	61.0%	
BUSINESS SERVICES	6,082	3,886	-	2,196	63.9%	
PARK OPERATIONS MANAGEMENT	968,835	688,812	1,383	278,640	71.2%	
GROUND & FACILITIES MAINTENANCE	4,688,543	3,190,459	79,156	1,418,929	69.7%	
FORESTRY	1,284,267	792,683	166,430	325,154	74.7%	
BEACH MAINTENANCE	157,332	103,654	14,425	39,253	75.1%	
<i>Total</i>	<u>14,328,850</u>	<u>10,286,493</u>	<u>337,708</u>	<u>3,704,648</u>	74.1%	<u>9,825,988</u>
<u>Library</u>						
ADMINISTRATION	460,433	347,838	-	112,595	75.5%	
PUBLIC SERVICES	2,607,620	1,889,778	-	717,842	72.5%	
SUPPORT SERVICES	1,617,031	1,214,120	25,715	377,197	76.7%	
<i>Total</i>	<u>4,685,085</u>	<u>3,451,735</u>	<u>25,715</u>	<u>1,207,634</u>	74.2%	<u>3,227,114</u>
<b>TOTAL COMMUNITY SERVICES</b>	<u>19,013,934</u>	<u>13,738,229</u>	<u>363,423</u>	<u>4,912,282</u>	74.2%	<u>13,053,102</u>
<b>COMMUNITY DEVELOPMENT</b>						
<u>Community Development</u>						
ADMINISTRATION	551,107	394,661	326	156,120	71.7%	
ECONOMIC DEVELOPMENT	48,420	28,815	-	19,605	59.5%	
CITY ARTS ADVISORY PROGRAM	437,260	403,248	-	34,012	92.2%	
RENTAL HOUSING MEDIATION	249,060	150,481	-	98,578	60.4%	
HUMAN SERVICES	836,025	620,053	162,821	53,150	93.6%	
HOUSING PRESERVATION AND DEV	44,645	15,802	24,584	4,259	90.5%	
LONG RANGE PLAN & SPEC STUDY	905,914	631,888	211	273,814	69.8%	
DEVEL & ENVIRONMENTAL REVIEW	1,350,777	967,488	6,731	376,558	72.1%	
ZONING INFO & ENFORCEMENT	1,264,867	927,330	1,051	336,486	73.4%	
DESIGN REV & HIST PRESERVATION	1,100,803	780,848	2,282	317,674	71.1%	
BLDG INSP & CODE ENFORCEMENT	1,147,440	825,739	242	321,459	72.0%	
RECORDS ARCHIVES & CLER SVCS	563,562	385,741	22,943	154,878	72.5%	
BLDG COUNTER & PLAN REV SVCS	1,302,478	964,694	8,962	328,822	74.8%	
<i>Total</i>	<u>9,802,357</u>	<u>7,096,787</u>	<u>230,154</u>	<u>2,475,416</u>	74.7%	<u>6,829,818</u>
<b>TOTAL COMMUNITY DEVELOPMENT</b>	<u>9,802,357</u>	<u>7,096,787</u>	<u>230,154</u>	<u>2,475,416</u>	74.7%	<u>6,829,818</u>
<b>NON-DEPARTMENTAL</b>						
<u>Non-Departmental</u>						
DUES, MEMBERSHIPS, & LICENSES	22,272	23,940	-	(1,668)	107.5%	
TRANSFERS OUT	43,500	32,625	-	10,875	75.0%	



**CITY OF SANTA BARBARA**  
**General Fund**  
**Interim Statement of Appropriations, Expenditures and Encumbrances**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>YTD Expended and Encumbered</u>	<u>Previous YTD</u>
<b>NON-DEPARTMENTAL</b>						
<u>Non-Departmental</u>						
DEBT SERVICE TRANSFERS	350,746	322,078	-	28,668	91.8%	
CAPITAL OUTLAY TRANSFER	1,000,000	750,000	-	250,000	75.0%	
APPROP.RESERVE	359,658	-	-	359,658	0.0%	
NON-DEPT - COMMUNITY PROMOTIONS	<u>2,028,008</u>	<u>1,563,335</u>	<u>-</u>	<u>464,673</u>	<u>77.1%</u>	
<i>Total</i>	<u>3,804,184</u>	<u>2,691,978</u>	<u>-</u>	<u>1,112,206</u>	<u>70.8%</u>	<u>2,683,566</u>
<b>TOTAL NON-DEPARTMENTAL</b>	<u>3,804,184</u>	<u>2,691,978</u>	<u>-</u>	<u>1,112,206</u>	<u>70.8%</u>	<u>2,683,566</u>
 <b>TOTAL EXPENDITURES</b>	 <u>112,053,431</u>	 <u>83,568,837</u>	 <u>1,373,036</u>	 <u>27,111,557</u>	 <u>75.8%</u>	 <u>80,119,102</u>

*\*\* The legal level of budgetary control is at the department level for the General Fund. Therefore, as long as the department as a whole is within budget, budgetary compliance has been achieved. The City actively monitors the budget status of each department and takes measures to address potential over budget situations before they occur.*

*For Enterprise and Internal Service Funds, the level of budgetary control is at the fund level. The City also monitors and addresses these fund types for potential over budget situations.*

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**Special Revenue Funds**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
<b>TRAFFIC SAFETY FUND</b>					
Revenue	506,204	420,791	-	85,413	83.1%
Expenditures	<u>506,204</u>	<u>420,791</u>	<u>-</u>	<u>85,413</u>	83.1%
<i>Revenue Less Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>CREEK RESTORATION/WATER QUALITY IMPRVMT</b>					
Revenue	3,367,572	2,487,012	-	880,560	73.9%
Expenditures	<u>5,433,182</u>	<u>3,717,131</u>	<u>337,770</u>	<u>1,378,281</u>	74.6%
<i>Revenue Less Expenditures</i>	<u>(2,065,610)</u>	<u>(1,230,119)</u>	<u>(337,770)</u>	<u>(497,721)</u>	
<b>COMMUNITY DEVELOPMENT BLOCK GRANT</b>					
Revenue	1,853,369	471,301	-	1,382,067	25.4%
Expenditures	<u>2,167,813</u>	<u>516,595</u>	<u>161,997</u>	<u>1,489,221</u>	31.3%
<i>Revenue Less Expenditures</i>	<u>(314,444)</u>	<u>(45,294)</u>	<u>(161,997)</u>	<u>(107,153)</u>	
<b>COUNTY LIBRARY</b>					
Revenue	2,008,383	1,322,702	-	685,681	65.9%
Expenditures	<u>2,205,214</u>	<u>1,513,257</u>	<u>5,392</u>	<u>686,566</u>	68.9%
<i>Revenue Less Expenditures</i>	<u>(196,831)</u>	<u>(190,555)</u>	<u>(5,392)</u>	<u>(885)</u>	
<b>STREETS FUND</b>					
Revenue	13,733,852	10,729,440	-	3,004,412	78.1%
Expenditures	<u>18,460,321</u>	<u>7,973,767</u>	<u>1,051,442</u>	<u>9,435,112</u>	48.9%
<i>Revenue Less Expenditures</i>	<u>(4,726,469)</u>	<u>2,755,673</u>	<u>(1,051,442)</u>	<u>(6,430,700)</u>	
<b>MEASURE A</b>					
Revenue	3,411,416	2,279,202	-	1,132,214	66.8%
Expenditures	<u>4,761,898</u>	<u>2,552,959</u>	<u>488,785</u>	<u>1,720,154</u>	63.9%
<i>Revenue Less Expenditures</i>	<u>(1,350,482)</u>	<u>(273,757)</u>	<u>(488,785)</u>	<u>(587,940)</u>	

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**SOLID WASTE FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Service charges	19,199,527	14,862,293	-	4,337,234	77.4%	13,869,380
Other Fees & Charges	474,816	224,908	-	249,908	47.4%	134,237
Grants	20,000	-	-	20,000	0.0%	11,208
Miscellaneous	233,100	226,296	-	6,804	97.1%	137,194
<b>TOTAL REVENUES</b>	<u>19,927,443</u>	<u>15,313,497</u>	<u>-</u>	<u>4,613,946</u>	<u>76.8%</u>	<u>14,152,019</u>
<b>EXPENSES</b>						
Salaries & Benefits	979,288	622,313	-	356,975	63.5%	620,376
Materials, Supplies & Services	18,258,021	13,699,344	198,362	4,360,315	76.1%	12,724,814
Special Projects	585,988	282,894	1,600	301,494	48.5%	275,493
Transfers-Out	50,000	37,500	-	12,500	75.0%	37,500
Capital Outlay Transfers	17,556	13,167	-	4,389	75.0%	8,753
Equipment	13,709	1,996	6,659	5,054	63.1%	5,070
Capitalized Fixed Assets	10,000	-	-	10,000	0.0%	641
Other	100,000	-	-	100,000	0.0%	-
Appropriated Reserve	33,106	-	-	33,106	0.0%	-
<b>TOTAL EXPENSES</b>	<u>20,047,668</u>	<u>14,657,214</u>	<u>206,621</u>	<u>5,183,833</u>	<u>74.1%</u>	<u>13,672,646</u>

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**WATER OPERATING FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Water Sales- Metered	32,300,000	25,683,670	-	6,616,330	79.5%	23,532,529
Service Charges	506,500	547,345	-	(40,845)	108.1%	478,732
Cater JPA Treatment Charges	2,467,510	1,542,469	-	925,041	62.5%	1,627,231
Investment Income	534,400	413,171	-	121,229	77.3%	454,943
Rents & Concessions	22,872	17,154	-	5,718	75.0%	17,154
Reimbursements	673,153	301,262	-	371,891	44.8%	742,845
Miscellaneous	20,000	61,687	-	(41,687)	308.4%	89,147
Operating Transfers-In	185,000	185,000	-	-	100.0%	2,600,000
<b>TOTAL REVENUES</b>	<u>36,709,435</u>	<u>28,751,758</u>	<u>-</u>	<u>7,957,677</u>	78.3%	<u>29,542,581</u>
<b>EXPENSES</b>						
Salaries & Benefits	8,333,163	5,969,774	-	2,363,389	71.6%	5,769,511
Materials, Supplies & Services	10,597,848	5,343,249	1,860,514	3,394,084	68.0%	5,251,999
Special Projects	1,105,856	243,610	117,235	745,011	32.6%	456,179
Water Purchases	11,916,230	5,826,102	133,141	5,956,986	50.0%	5,893,928
Debt Service	5,566,589	2,604,854	-	2,961,735	46.8%	3,056,385
Capital Outlay Transfers	11,189,231	8,391,923	-	2,797,308	75.0%	2,569,987
Equipment	146,195	19,130	17,242	109,822	24.9%	29,391
Capitalized Fixed Assets	132,839	7,697	49,654	75,489	43.2%	31,912
Other	32,775	24,957	-	7,818	76.1%	29,199
Appropriated Reserve	150,000	-	-	150,000	0.0%	-
<b>TOTAL EXPENSES</b>	<u>49,170,726</u>	<u>28,431,298</u>	<u>2,177,787</u>	<u>18,561,641</u>	62.3%	<u>23,088,491</u>

NOTE-These figures reflect the operating fund only. Though the capital fund is excluded, the current year contribution from the operating fund is shown in the Capital Transfers.

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**WASTEWATER OPERATING FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Service Charges	16,997,000	13,018,515	-	3,978,485	76.6%	12,143,528
Fees	692,579	733,740	-	(41,161)	105.9%	570,902
Investment Income	150,900	121,430	-	29,470	80.5%	129,096
Rents & Concessions	32,000	15,650	-	16,350	48.9%	34,603
Miscellaneous	35,000	1,334	-	33,666	3.8%	34,710
Operating Transfers-In	-	-	-	-	0.0%	3,050,000
<b>TOTAL REVENUES</b>	<u>17,907,479</u>	<u>13,890,669</u>	<u>-</u>	<u>4,016,810</u>	77.6%	<u>15,962,839</u>
<b>EXPENSES</b>						
Salaries & Benefits	5,722,999	3,966,339	-	1,756,660	69.3%	4,022,122
Materials, Supplies & Services	6,760,640	4,332,211	1,492,759	935,670	86.2%	4,231,502
Special Projects	465,500	61,212	-	404,288	13.1%	5,591
Debt Service	1,668,096	304,043	-	1,364,053	18.2%	314,422
Capital Outlay Transfers	4,154,727	3,116,045	-	1,038,682	75.0%	2,250,091
Equipment	97,044	8,137	38,531	50,375	48.1%	34,410
Capitalized Fixed Assets	26,000	6,728	17,981	1,291	95.0%	6,771
Other	3,000	1,000	-	2,000	33.3%	1,000
Appropriated Reserve	150,000	-	-	150,000	0.0%	-
<b>TOTAL EXPENSES</b>	<u>19,048,005</u>	<u>11,795,715</u>	<u>1,549,270</u>	<u>5,703,019</u>	70.1%	<u>10,865,909</u>

NOTE-These figures reflect the operating fund only. Though the capital fund is excluded, the current year contribution from the operating fund is shown in the Capital Transfers.

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

***DOWNTOWN PARKING FUND***

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Improvement Tax	875,000	756,602	-	118,398	86.5%	737,845
Parking Fees	6,313,084	4,986,220	-	1,326,864	79.0%	4,509,830
Other Fees & Charges	1,000	3,348	-	(2,348)	334.8%	-
Investment Income	98,200	77,705	-	20,495	79.1%	84,301
Rents & Concessions	88,925	59,873	-	29,052	67.3%	30,694
Miscellaneous	1,000	41,330	-	(40,330)	4133.0%	(976)
Operating Transfers-In	43,500	32,625	-	10,875	75.0%	400,273
<b>TOTAL REVENUES</b>	<u>7,420,709</u>	<u>5,957,703</u>	<u>-</u>	<u>1,463,006</u>	<u>80.3%</u>	<u>5,761,967</u>
<b>EXPENSES</b>						
Salaries & Benefits	4,049,433	3,051,966	-	997,467	75.4%	2,920,704
Materials, Supplies & Services	2,108,134	1,381,531	96,269	630,334	70.1%	1,284,295
Special Projects	531,852	343,348	161,878	26,626	95.0%	372,071
Transfer-Out	303,064	227,298	-	75,766	75.0%	222,841
Capital Outlay Transfers	1,507,753	1,130,815	-	376,938	75.0%	833,959
Equipment	25,000	2,268	4,000	18,732	25.1%	1,921
Appropriated Reserve	50,000	-	-	50,000	0.0%	-
<b>TOTAL EXPENSES</b>	<u>8,575,235</u>	<u>6,137,226</u>	<u>262,147</u>	<u>2,175,862</u>	<u>74.6%</u>	<u>5,635,791</u>

NOTE-These figures reflect the operating fund only. Though the capital fund is excluded, the current year contribution from the operating fund is shown in the Capital Transfers.

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**AIRPORT OPERATING FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Leases-Commercial/Industrial	4,472,500	3,180,769	-	1,291,731	71.1%	3,329,406
Leases-Terminal	5,189,964	3,801,040	-	1,388,924	73.2%	3,643,481
Leases-Non-Commercial Aviation	1,895,929	1,276,659	-	619,270	67.3%	1,227,265
Leases-Commercial Aviation	3,939,000	3,280,581	-	658,419	83.3%	2,971,169
Investment Income	111,100	90,632	-	20,468	81.6%	96,696
Miscellaneous	142,600	69,409	-	73,191	48.7%	84,759
<b>TOTAL REVENUES</b>	<u>15,751,093</u>	<u>11,699,091</u>	<u>-</u>	<u>4,052,002</u>	<u>74.3%</u>	<u>11,352,776</u>
<b>EXPENSES</b>						
Salaries & Benefits	5,509,998	3,851,722	-	1,658,276	69.9%	3,743,071
Materials, Supplies & Services	7,454,870	5,185,108	497,352	1,772,410	76.2%	4,648,080
Special Projects	863,000	409,950	-	453,050	47.5%	385,024
Transfer-Out	19,728	14,796	-	4,932	75.0%	13,721
Debt Service	1,817,106	1,369,629	-	447,478	75.4%	571,869
Capital Outlay Transfers	744,632	713,548	-	31,084	95.8%	1,129,003
Equipment	66,358	31,432	825	34,100	48.6%	16,998
Other	-	-	-	-	0.0%	1,161
Appropriated Reserve	95,839	-	-	95,839	0.0%	-
<b>TOTAL EXPENSES</b>	<u>16,571,531</u>	<u>11,576,184</u>	<u>498,177</u>	<u>4,497,169</u>	<u>72.9%</u>	<u>10,508,927</u>

NOTE-These figures reflect the operating fund only. Though the capital fund is excluded, the current year contribution from the operating fund is shown in the Capital Transfers.

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**GOLF COURSE FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Fees & Card Sales	1,739,239	1,202,952	-	536,287	69.2%	1,029,856
Investment Income	8,800	7,358	-	1,442	83.6%	7,421
Rents & Concessions	332,520	242,419	-	90,101	72.9%	220,683
Miscellaneous	27,900	37,968	-	(10,068)	136.1%	300
<b>TOTAL REVENUES</b>	<u>2,108,459</u>	<u>1,490,698</u>	<u>-</u>	<u>617,761</u>	70.7%	<u>1,258,260</u>
<b>EXPENSES</b>						
Salaries & Benefits	1,022,332	796,025	-	226,307	77.9%	792,005
Materials, Supplies & Services	562,907	428,366	-	134,541	76.1%	384,378
Special Projects	-	-	-	-	0.0%	363
Debt Service	245,698	180,687	-	65,011	73.5%	179,852
Capital Outlay Transfers	242,086	145,214	-	96,872	60.0%	118,780
Equipment	3,000	-	-	3,000	0.0%	26,180
Other	900	864	-	36	96.0%	847
<b>TOTAL EXPENSES</b>	<u>2,076,923</u>	<u>1,551,156</u>	<u>-</u>	<u>525,767</u>	74.7%	<u>1,502,405</u>

NOTE-These figures reflect the operating fund only. Though the capital fund is excluded, the current year contribution from the operating fund is shown in the Capital Transfers.



**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**INTRA-CITY SERVICE FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Service Charges	2,530,773	1,898,080	-	632,693	75.0%	1,617,537
Work Orders - Bldg Maint.	2,592,140	1,744,542	-	847,598	67.3%	2,262,766
Grants	120,449	92,922	-	27,527	77.1%	128,095
Miscellaneous	361,600	42,704	-	318,896	11.8%	83,754
<b>TOTAL REVENUES</b>	<u>5,604,962</u>	<u>3,778,247</u>	<u>-</u>	<u>1,826,715</u>	67.4%	<u>4,092,152</u>
<b>EXPENSES</b>						
Salaries & Benefits	3,462,955	2,544,219	-	918,736	73.5%	2,473,343
Materials, Supplies & Services	1,414,823	1,053,859	140,246	220,718	84.4%	847,407
Special Projects	940,978	585,871	364,077	(8,970)	101.0%	729,171
Equipment	15,000	3,000	-	12,000	20.0%	4,260
Capitalized Fixed Assets	51,882	4,592	16,927	30,363	41.5%	208,574
Appropriated Reserve	26,050	-	-	26,050	0.0%	-
<b>TOTAL EXPENSES</b>	<u>5,911,688</u>	<u>4,191,541</u>	<u>521,251</u>	<u>1,198,897</u>	79.7%	<u>4,262,755</u>

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**FLEET REPLACEMENT FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Vehicle Rental Charges	2,228,805	1,671,604	-	557,201	75.0%	1,609,663
Investment Income	122,300	93,966	-	28,334	76.8%	105,534
Rents & Concessions	233,978	175,484	-	58,494	75.0%	168,301
Miscellaneous	173,118	65,961	-	107,157	38.1%	34,755
<b>TOTAL REVENUES</b>	<u>2,758,201</u>	<u>2,007,015</u>	<u>-</u>	<u>751,186</u>	72.8%	<u>1,918,253</u>
<b>EXPENSES</b>						
Salaries & Benefits	193,629	144,041	-	49,588	74.4%	143,427
Materials, Supplies & Services	3,061	2,461	-	600	80.4%	2,004
Special Projects	1,161,400	26,290	3,330	1,131,780	2.6%	-
Capitalized Fixed Assets	3,776,901	1,022,074	386,594	2,368,232	37.3%	725,801
<b>TOTAL EXPENSES</b>	<u>5,134,991</u>	<u>1,194,866</u>	<u>389,924</u>	<u>3,550,201</u>	30.9%	<u>871,232</u>

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**FLEET MAINTENANCE FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Vehicle Maintenance Charges	2,463,432	1,847,574	-	615,858	75.0%	1,778,938
Reimbursements	10,000	7,500	-	2,500	75.0%	7,500
Miscellaneous	103,070	98,194	-	4,876	95.3%	56,931
<b>TOTAL REVENUES</b>	<u>2,576,502</u>	<u>1,953,268</u>	<u>-</u>	<u>623,234</u>	75.8%	<u>1,843,369</u>
<b>EXPENSES</b>						
Salaries & Benefits	1,280,067	942,919	-	337,148	73.7%	944,695
Materials, Supplies & Services	1,181,623	725,743	121,833	334,047	71.7%	872,861
Special Projects	64,663	19,801	3,774	41,088	36.5%	31,680
Debt Service	43,070	32,301	-	10,769	75.0%	-
Equipment	15,800	9,990	-	5,810	63.2%	190
Capitalized Fixed Assets	48,623	9,121	24,863	14,639	69.9%	-
Appropriated Reserve	16,893	-	-	16,893	0.0%	-
<b>TOTAL EXPENSES</b>	<u>2,650,738</u>	<u>1,739,875</u>	<u>150,469</u>	<u>760,394</u>	71.3%	<u>1,849,426</u>

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**SELF INSURANCE TRUST FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Insurance Premiums	2,756,112	2,067,084	-	689,028	75.0%	1,948,518
Workers' Compensation Premiums	2,950,702	2,213,026	-	737,676	75.0%	1,950,000
OSH Charges	193,833	145,375	-	48,458	75.0%	-
Investment Income	60,300	35,518	-	24,782	58.9%	52,727
Miscellaneous	-	39,728	-	(39,728)	100.0%	4,198
Accel-Return of Premium	-	-	-	-	0.0%	600,000
<b>TOTAL REVENUES</b>	<u>5,960,947</u>	<u>4,500,732</u>	<u>-</u>	<u>1,460,215</u>	75.5%	<u>4,555,443</u>
<b>EXPENSES</b>						
Salaries & Benefits	538,662	363,207	-	175,455	67.4%	376,467
Materials, Supplies & Services	5,483,919	4,453,079	318,127	712,713	87.0%	3,679,761
Special Projects	100	-	-	100	0.0%	121
Transfers-Out	-	-	-	-	0.0%	267,005
Equipment	66	66	-	-	100.0%	-
<b>TOTAL EXPENSES</b>	<u>6,022,747</u>	<u>4,816,352</u>	<u>318,127</u>	<u>888,269</u>	85.3%	<u>4,323,354</u>

The Self Insurance Trust Fund is an internal service fund of the City, which accounts for the cost of providing workers' compensation, property and liability insurance as well as unemployment insurance and certain self-insured employee benefits on a city-wide basis. Internal Service Funds charge other funds for the cost of providing their specific services.

**CITY OF SANTA BARBARA**  
**Interim Statement of Revenues and Expenditures**  
**For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**INFORMATION SYSTEMS ICS FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Service charges	2,514,997	1,886,248	-	628,749	75.0%	1,767,558
Miscellaneous	-	-	-	-	0.0%	1,138
<b>TOTAL REVENUES</b>	<u>2,514,997</u>	<u>1,886,248</u>	<u>-</u>	<u>628,749</u>	75.0%	<u>1,768,696</u>
<b>EXPENSES</b>						
Salaries & Benefits	1,701,218	1,205,116	-	496,102	70.8%	1,249,235
Materials, Supplies & Services	874,806	687,534	91,699	95,574	89.1%	569,363
Special Projects	18,500	305	2,500	15,695	15.2%	4,341
Transfers-Out	-	-	-	-	0.0%	43,000
Capital Outlay Transfers	212,000	159,000	-	53,000	75.0%	-
Equipment	23,484	21,808	7,521	(5,846)	124.9%	94,121
Capital Fixed Assets	123,000	121,345	-	1,655	98.7%	-
Appropriated Reserve	12,586	-	-	12,586	0.0%	-
<b>TOTAL EXPENSES</b>	<u>2,965,594</u>	<u>2,195,109</u>	<u>101,720</u>	<u>668,766</u>	77.4%	<u>1,960,060</u>

NOTE-These figures reflect the operating fund only. Though the capital fund is excluded, the current year contribution from the operating fund is shown in the Capital Transfers.

**Interim Statement of Revenues and Expenditures  
For the Nine Months Ended March 31, 2014 (75% of Fiscal Year)**

**WATERFRONT FUND**

	<u>Annual Budget</u>	<u>YTD Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>	<u>Previous YTD</u>
<b>REVENUES</b>						
Leases - Commercial	1,373,772	1,123,459	-	250,313	81.8%	1,161,863
Leases - Food Service	2,641,800	2,235,412	-	406,388	84.6%	2,070,903
Slip Rental Fees	4,122,293	3,110,844	-	1,011,449	75.5%	3,051,308
Visitors Fees	450,000	332,629	-	117,371	73.9%	309,175
Slip Transfer Fees	525,000	524,250	-	750	99.9%	410,850
Parking Revenue	2,009,800	1,815,239	-	194,561	90.3%	1,513,230
Wharf Parking	250,000	197,000	-	53,000	78.8%	188,654
Other Fees & Charges	236,435	188,513	-	47,922	79.7%	176,105
Investment Income	137,700	125,103	-	12,597	90.9%	135,548
Rents & Concessions	306,267	244,615	-	61,652	79.9%	272,487
Reimbursements	-	-	-	-	0.0%	10,830
Miscellaneous	392,000	429,439	-	(37,439)	109.6%	174,150
<b>TOTAL REVENUES</b>	<u>12,445,067</u>	<u>10,326,501</u>	<u>-</u>	<u>2,118,566</u>	<u>83.0%</u>	<u>9,475,103</u>
<b>EXPENSES</b>						
Salaries & Benefits	5,866,308	4,392,465	-	1,473,843	74.9%	4,314,701
Materials, Supplies & Services	3,906,598	2,613,417	573,888	719,292	81.6%	2,516,188
Special Projects	190,438	135,223	-	55,215	71.0%	101,057
Debt Service	1,843,880	1,300,999	-	542,881	70.6%	1,226,865
Capital Outlay Transfers	1,544,155	1,158,116	-	386,039	75.0%	1,155,733
Equipment	107,610	13,609	4,990	89,011	17.3%	64,343
Capital Fixed Assets	40,000	22,896	17,104	-	100.0%	-
Other	-	1,798	-	(1,798)	100.0%	1,000
Appropriated Reserve	60,000	-	-	60,000	0.0%	-
<b>TOTAL EXPENSES</b>	<u>13,558,989</u>	<u>9,638,524</u>	<u>595,982</u>	<u>3,324,483</u>	<u>75.5%</u>	<u>9,379,887</u>

NOTE - These figures reflect the operating fund only. Though the capital fund is excluded, the current year contribution from the operating fund is shown in the Capital Transfers.

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### General Fund Revenues

The table below summarizes General Fund revenues for the nine months ended March 31, 2014. For interim financial statement purposes, revenues are reported on a cash basis (i.e. when the funds are received). The table below includes the budgeted totals as well as the year-to-date (YTD) budget, which for tax revenues and franchise fees have been seasonally adjusted based on a 3-year average of collections through the same period. Because tax revenues are not collected evenly throughout the year, adjusting the year-to-date budget to reflect the unique collection pattern for each type of tax allows for a more meaningful comparison to year-to-date results. For all other revenues, the Year-to-Date Budget column represents 75% (9 months out of the 12 elapsed) of the annual budget column. Unlike tax revenues, these revenues tend to be collected more evenly throughout the year.

<b>Summary of Revenues For the Nine Months Ended March 31, 2014 GENERAL FUND</b>								
	Current Year Analysis					Prior Year Analysis		
	Annual Budget	YTD Budget *	YTD Actual	YTD Variance	YTD Percent Rec'd	3-Year Average Bench- mark	Prior Year YTD Actual	Variance Prior Yr To Current Yr
Sales & Use Tax	\$ 21,084,894	\$ 14,504,299	\$ 14,592,656	\$ 88,357	69.21%	68.79%	\$ 14,152,711	3.1%
Property Tax	25,475,500	13,614,107	14,042,156	428,049	55.12%	53.44%	13,910,255	0.9%
UUT	6,975,300	5,263,561	5,325,050	61,489	76.34%	75.46%	5,204,714	2.3%
TOT	16,202,000	12,140,159	12,504,710	364,552	77.18%	74.93%	10,955,881	14.1%
Bus License	2,415,000	1,809,560	1,994,039	184,480	82.57%	74.93%	1,992,075	0.1%
Prop Trans Tax	537,900	387,718	453,593	65,875	84.33%	72.08%	493,951	-8.2%
Total Taxes	72,690,594	47,719,404	48,912,205	1,192,801	67.29%	65.65%	46,709,587	4.7%
License & Permits	219,180	164,385	138,843	(25,542)	63.35%	75.00%	138,319	0.4%
Fines & Forfeitures	3,133,967	2,350,475	2,400,626	50,150	76.60%	75.00%	2,239,454	7.2%
Franchise Fee	3,660,300	2,686,294	2,823,628	137,334	77.14%	73.39%	2,714,122	4.0%
Use of Money & Property	1,072,589	804,442	721,599	(82,842)	67.28%	75.00%	885,252	-18.5%
Intergovernmental	720,336	540,252	1,205,583	665,331	167.36%	75.00%	750,764	60.6%
Fee & Charges	19,698,939	14,774,204	14,177,909	(596,296)	71.97%	75.00%	14,039,073	1.0%
Miscellaneous	9,385,030	7,038,772	7,216,783	178,011	76.90%	75.00%	7,731,774	-6.7%
Total Other	37,890,341	28,358,825	28,684,972	326,147	75.71%	74.84%	28,498,757	0.7%
Total Before Budgeted Variances	<u>110,580,935</u>	<u>76,078,229</u>	<u>77,597,177</u>	<u>1,518,948</u>			<u>75,208,344</u>	
Anticipated Year-End Var	1,200,000	900,000	-	(900,000)	0.00%	75.00%	-	0.0%
<b>Total Revenues</b>	<u>\$ 111,780,935</u>	<u>\$ 76,978,229</u>	<u>\$ 77,597,177</u>	<u>\$ 618,948</u>	69.42%	68.87%	<u>\$ 75,208,344</u>	3.2%

\* YTD Budget for Taxes is calculated based on a 3-year average of collections for each revenue source; for all other revenues, YTD Budget is calculated on a straight-line basis based on the number of months elapsed.

The table above summarizes General Fund revenues for the nine months ended March 31, 2014. For interim financial statement purposes, revenues are reported on a cash basis (i.e. when the funds are received). Total revenues are approximately \$1.5 million above the budget through March 31, 2014. Major revenues and significant variances are discussed below.

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**Sales Taxes**

Sales tax revenue for the first nine months of the fiscal year was \$88,357 above the YTD budget on a cash basis. However, while representing three quarterly sales tax payments year-to-date, the revenues received through March 31, 2014 provide information for the growth in sales tax revenues earned for the quarter ended December 31, 2013. These revenues were 5.2% over those from the prior December and sales tax revenues continue to show recovery from growth lost during the recession. Staff projects sales tax revenues to be slightly below the original budget of \$20.6 million by approximately \$94,600; however, staff expects that the 2014 sales tax revenue will be slightly higher than the peak fiscal year of 2007.

**Property Tax**

Property tax revenue was approximately \$428,000 above the YTD budget at March 31, 2013. Revenue growth for Fiscal Year 2014 is trending higher than expected based on information provided by the County of Santa Barbara relative to increases in assessed values which were just over 4% per county records. Property tax revenues are projected to exceed the adopted budget by approximately \$785,000 at year-end.

**Transient Occupancy Tax**

TOT revenue was \$364,552 above the YTD budget at March 31 as shown on the table on the previous page, it is 14.1% higher than the same nine-month period in the prior year. This increase is likely due to the warmer weather over the past few months. Based on current projections, revenues are expected to exceed the adopted budget by \$396,000.

**Business License Tax**

Business License revenue is \$184,480 above the year-to-date budget but only a .1% variance to the prior year. The increase compared to budget is primarily due to consistent renewal rate. The effects of a new business license audit program on new business license applications—a sizable component of new application growth last year—has leveled off this year as more businesses come into compliance. This results in only a slight variance over last year.

**Property Transfer Tax**

Property Transfer Tax revenues are \$65,875 above the year-to-date budget, a likely result of increased volume in local home sales during the past year.

**Intergovernmental**

Intergovernmental revenue was approximately \$665,000 above the YTD Budget. The largest component of intergovernmental revenue is mutual aid reimbursements received by the Fire Department for providing assistance to other agencies. The City is reimbursed for the actual costs of providing assistance plus an overhead factor. The Fire Department budgeted \$400,000 in reimbursements and has received \$886,500 in reimbursements as of March 31. Fire Department staff are projecting \$1,009,000 of mutual aid reimbursements for fiscal year 2014,



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amounting to \$609,000 above the adopted budget at year-end. In addition, the Library has brought in over \$100,000 in grant revenue.

**Miscellaneous**

Total Miscellaneous revenue is \$178,011 above the year-to-date budget. This is largely attributed to both an increase in paid administrative citation payments, and one-time revenues that occurred at the start of the year. The prior year variance of \$696,591 in miscellaneous revenue is primarily due to the sales of City owned property (on Milpas Street) in amount of \$534,000 in the prior year. The table below describes the largest components of miscellaneous revenue, which includes overhead cost recovery, transfers in, donations, administrative citations, auction revenue, City TV revenue, sale of property, insurance rebates, refunds, and other miscellaneous revenue.

Miscellaneous Revenue General Fund For the Nine Months Ended March 31, 2014									
Type of Misc. Revenue	Annual Budget	YTD Budget	YTD Actual	Budget Variance	Percent Received YTD	Prior Year YTD	Prior Year Variance	Percent Variance	
Miscellaneous Revenue	\$ 1,624,751	\$ 1,218,563	1,269,446	\$ 50,883	78.1%	1,966,037	\$ (696,591)	-35.4%	
Transfers In	1,467,539	1,100,654	1,227,782	127,128	83.7%	1,384,347	(156,565)	-11.3%	
Overhead Allocation	6,292,740	4,719,555	4,719,555	-	75.0%	4,381,389	338,166	7.7%	
<b>Total</b>	<b>\$ 9,385,030</b>	<b>\$ 7,038,772</b>	<b>\$ 7,216,783</b>	<b>\$ 178,011</b>	<b>76.9%</b>	<b>\$ 7,731,774</b>	<b>\$ (514,990)</b>	<b>-6.7%</b>	

**Fees & Service Charges**

Overall, fees and service charges are about \$596,296 under the YTD budget. The table below provides more details on fees and service charges by department. The more significant third quarter variances are also discussed.

Community Development fees are approximately \$347,000 below the year-to-date budget. This variance is largely due to slow growth in building-related activity charges, such as planning work orders fees, building permit fees.

Parks & Recreation fees are approximately \$250,000 below the year-to-date budget. Although charges tend to be seasonal, as parks & recreation programs tend to get higher participation in the summer, revenues are performing well—over \$136,000 better off when compared to the same quarter last year.

Public Safety fees and charges are approximately \$55,000 under the year-to-date budget and down approximately \$6,300 over the prior year. Several revenues are down slightly relative to the budget, including parking citation revenues and dismissal fees in the Police Department, largely as a result of temporary decreased staffing in the parking citation section.

Library fees are approximately \$146,000 above budget due the timing of payments from the County for library per capita contributions which are received in two lump sum payments.

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Fees and Service Charges General Fund For the Nine Months Ended March 31, 2014								
Department	Annual Budget	YTD Budget	YTD Actual	Budget Variance	Percent Received YTD	Prior Year YTD	Prior Year Variance	Percent Variance
Finance	\$ 926,598	\$ 694,949	\$ 701,381	\$ 6,432	75.7%	\$ 653,751	\$ 47,630	7.3%
Community Development	4,480,075	3,360,056	3,012,796	(347,260)	67.2%	3,124,652	(111,856)	-3.6%
Parks & Recreation	2,951,818	2,213,864	1,963,798	(250,065)	66.5%	1,827,727	136,072	7.4%
Public Safety	631,938	473,954	418,821	(55,133)	66.3%	425,139	(6,318)	-1.5%
Public Works	5,661,288	4,245,966	4,173,122	(72,844)	73.7%	4,128,630	44,492	1.1%
Library	753,839	565,379	714,867	149,488	94.8%	626,390	88,478	14.1%
Inter-Fund Charges	4,293,383	3,220,037	3,193,123	(26,914)	74.4%	3,252,784	(59,660)	-1.8%
<b>Total</b>	<b>\$ 19,698,939</b>	<b>\$ 14,774,204</b>	<b>\$ 14,177,909</b>	<b>\$ (596,296)</b>	<b>72.0%</b>	<b>\$ 14,039,073</b>	<b>\$ 138,836</b>	<b>1.0%</b>

**Anticipated Year-End Variances and Budgeted Savings from Concessions**

It is important to note that the table on page 1 includes \$1,200,000 for anticipated year-end budget variances. The \$1.2 million is roughly equal to 1.1% of budgeted operating expenditures in the General Fund and, although budgeted as revenue, represents staff's estimate of the favorable expenditure variances (i.e. expenditures *under* budget) for the year. As is the case each year, the Anticipated Year-End Variance budgeted will not reflect any actual revenues, but rather favorable variances in expenditures by year-end.

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**General Fund Expenditures**

The table below summarizes the General Fund budget and year-to-date expenditures through March 31, 2014. The “Adjusted Annual Budget” column represents the adopted budget, appropriation carryovers from the prior year, and any supplemental appropriations approved by Council in the current year.

SUMMARY OF EXPENDITURES GENERAL FUND For the Nine Months Ended March 31, 2014							
Department	Adjusted Annual Budget	YTD Budget	YTD Actual	YTD Variance Without Encumbrance	Encum- brance	YTD Variance With Encumb Favorable (Unfavorable) \$	%
Mayor & Council	\$ 770,723	\$ 590,528	\$ 569,500	\$ 21,028	\$ 29,609	\$ (8,581)	-1.1%
City Attorney	2,129,254	1,646,339	1,565,068	81,271	8,325	72,946	3.4%
City Administrator	2,146,028	1,642,355	1,584,077	58,278	26,678	31,600	1.5%
Administrative Svs.	2,202,228	1,702,983	1,486,646	216,337	21,637	194,700	8.8%
Finance	4,837,299	3,688,440	3,512,593	175,847	188,705	(12,858)	-0.3%
Police	37,522,935	28,558,706	28,691,308	(132,602)	233,287	(365,889)	-1.0%
Fire	22,353,039	17,008,427	17,371,148	(362,721)	96,420	(459,141)	-2.1%
Public Works	7,471,449	5,640,197	5,261,504	378,693	174,799	203,894	2.7%
Parks & Recreation	14,328,850	10,557,497	10,286,493	271,004	337,707	(66,703)	-0.5%
Library	4,685,085	3,458,530	3,451,735	6,795	25,715	(18,920)	-0.4%
Community Development	9,802,357	7,650,740	7,096,787	553,953	230,154	323,799	3.3%
Community Promotion	3,804,184	3,138,452	2,691,978	446,474	-	446,474	11.7%
Total	<u>\$ 112,053,431</u>	<u>\$ 85,283,194</u>	<u>\$ 83,568,837</u>	<u>\$ 1,714,357</u>	<u>\$ 1,373,036</u>	<u>\$ 341,321</u>	0.3%
<b>% of annual budget</b>		<b>76.1%</b>	<b>74.6%</b>	<b>1.5%</b>	<b>1.2%</b>	<b>0.3%</b>	

As shown above, a year-to-date budget (labeled “YTD Budget”) column is included. This column has been developed based on a 3-year average of expenditures in order to adjust for the seasonal nature of certain expenditures, such as debt service and summer recreation programs. The table includes actual expenditures without encumbrances, and a separate column for the variance after considering encumbrances. Inclusion of encumbrances can significantly distort the analysis of budgeted and actual expenditures during the year. Outstanding encumbrances include certain appropriations that were carried forward from prior year and contracts or blanket purchase orders that have been executed in the current year but are expected to be used throughout the year. The following discussion and analysis does not include the impact of encumbrances.

The year-to-date budget of \$85.3 million at March 31, compared to actual expenditures of \$83.6 million, resulted in a variance of approximately \$1.7 million. Significant variances in departments are discussed below.

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**Administrative Services** expenditures are under the YTD budget at March 31 by approximately \$216,000. This variance is primarily due to approximately \$100,000 in salary savings from a vacancy in Human Resources and over \$90,000 in cost savings related to the City's November 2013 vote-by-mail election.

**Police** expenditures are above the YTD budget by approximately \$133,000 due to higher than anticipated overtime costs primarily related to special events staffing. Increased staffing was necessary for cruise ship visits, County bowl events and other City events and activities. The increase in special events overtime staffing is partially offset by increases in special event revenues of approximately \$40,000. As there is the possibility of additional special event overtime time costs by year-end, staff will be closely monitoring special event revenues and expenditures and may request an adjustment at year-end to record the higher than anticipated revenues and appropriations for fiscal year 2014 special event activities. In addition, staff will be closely monitoring all overtime costs during the next few months to determine the need for cost reductions to meet budget by year-end.

**Fire** expenditures are above the YTD budget by approximately \$363,000. This variance is due to higher than anticipated mutual aid expenditures during the first nine months of Fiscal Year 2014. Mutual aid expenditures relate to the cost of providing assistance to other locations throughout the state. As of March 31, mutual aid expenditures amounted to \$780,000 in comparison to budgeted mutual aid expenditures of \$350,000. However, the Fire Department has received \$1,004,000 in mutual aid reimbursement revenues as of March 31, which were originally budgeted at \$400,000. Mutual aid revenues exceed expenditures by \$224,000 for all mutual aid activities through March 31, 2014. As there is the possibility of additional mutual aid activities by year-end, staff will be closely monitoring mutual aid revenues and expenditures and will request an adjustment at year-end to record the total revenues and appropriations for all fiscal year 2014 mutual aid activities. At this time, staff anticipates expenditures, excluding mutual aid, will be within budget by year-end.

**Public Works** expenditures are approximately \$379,000 under the YTD budget at March 31. This variance is largely attributed to prudent use of expenditures as well as approximately \$87,000 of unspent project costs in the Environmental Compliance Program for the underground tank projects.

**Community Development** expenditures are below YTD budget by approximately \$554,000. This variance is partially due to salary savings from an employee's leave of absence, hourly vacancies in Records and vacancies from staff turnover. In addition, staff expects approximately \$160,000 in across-the-board savings in Supplies and Services for fiscal year 2014.

**Community Promotion** expenditures are below YTD budget by approximately \$446,000. This variance is largely attributed to a timing difference in the final payment for the 2014 annual contract with the Visit Santa Barbara (formerly Santa Barbara Conference and Visitors Bureau and Film Commission) to promote tourism for the City of Santa Barbara of approximately \$337,000. In the prior year, the final payment was made in March; however, for Fiscal Year 2014, this payment was made in April.

*Fiscal Year 2014 Interim Financial Statements  
For the Nine Months Ended March 31, 2014 (75% of Year Elapsed)*

**Enterprise Fund Revenues and Expenses**

Unlike the General Fund, which relies primarily on taxes to subsidize programs and services, Enterprise Fund operations are financed primarily from user fees and other non-tax revenues. The table below summarizes Enterprise Fund revenues and expenses through March 31, 2014, with a comparison to the current year budget and prior year expenses through the first nine months. Note that the "YTD Budget" column has been calculated based on a 3-year average collection rate through March 31<sup>st</sup>. This rate, which is shown as a percentage in the "3 Year Average" column, has been applied to the annual budget amount to arrive at the Year-to-Date Budget. This approach is used in recognition that enterprise fund revenues and certain expenses are seasonally affected and are not necessarily received or incurred evenly throughout the year.

**SUMMARY OF REVENUES & EXPENSES  
For The Nine Months Ended March 31, 2014  
ENTERPRISE FUNDS**

	Current Year Analysis					Prior Year Analysis		
	Annual Budget	YTD Budget *	YTD Actual	YTD Variance	YTD Percent	3 Year Average	YTD Actual	% Variance
<b>Solid Waste Fund</b>								
Revenues	\$ 19,927,443	\$ 14,883,807	\$ 15,313,497	\$ 429,690	76.8%	74.7%	\$ 14,152,019	8.2%
Expenses	20,047,668	14,584,678	14,657,214	(72,536)	73.1%	72.8%	13,672,646	7.2%
<b>Water Fund</b>								
Revenues	36,709,435	27,737,649	28,751,758	1,014,109	78.3%	75.6%	29,542,581	-2.7%
Expenses	49,170,726	36,597,771	28,431,298	8,166,473	57.8%	74.4%	23,088,489	23.1%
<b>Wastewater Fund</b>								
Revenues	17,907,479	13,523,728	13,890,669	366,941	77.6%	75.5%	15,962,840	-13.0%
Expenses	19,048,005	13,365,985	11,795,715	1,570,270	61.9%	70.2%	10,865,909	8.6%
<b>Downtown Parking Fund</b>								
Revenues	7,420,709	5,377,788	5,957,703	579,915	80.3%	72.5%	5,761,966	3.4%
Expenses	8,575,235	6,375,687	6,137,226	238,461	71.6%	74.4%	5,635,791	8.9%
<b>Airport Fund</b>								
Revenues	15,751,093	11,709,363	11,699,091	(10,272)	74.3%	74.3%	11,352,776	3.1%
Expenses	16,571,531	10,481,493	11,576,184	(1,094,691)	69.9%	63.3%	10,508,926	10.2%
<b>Golf Fund</b>								
Revenues	2,108,459	1,471,072	1,490,698	19,626	70.7%	69.8%	1,258,259	18.5%
Expenses	2,076,923	1,571,608	1,551,156	20,452	74.7%	75.7%	1,502,405	3.2%
<b>Waterfront Fund</b>								
Revenues	12,445,067	9,264,108	10,326,501	1,062,393	83.0%	74.4%	9,475,105	9.0%
Expenses	13,558,989	10,059,414	9,638,524	420,890	71.1%	74.2%	9,379,886	2.8%

\* The YTD Budget column has been calculated based on a 3-year average of collections for revenues, and of payments made for expenses through March 31, which has been applied to the annual budget.

*Fiscal Year 2014 Interim Financial Statements  
For the Nine Months Ended March 31, 2014 (75% of Year Elapsed)*

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The expenses shown in the preceding table do not include outstanding encumbrances at March 31, 2014. Inclusion of encumbrances can significantly distort the analysis of budgeted and actual expenditures after nine months. Outstanding encumbrances include appropriations that were carried forward from prior year as part of the appropriation carryovers and contracts or blanket purchase orders that have been added in the current year but are expected to be spent over the coming months.

The following discussion highlights some of the more significant revenue and expense variances of the Enterprise Funds, in relation to budget or prior year.

**Solid Waste Fund**

Solid Waste Fund revenues and expenses are above the year-to-date budget as of March 31 by approximately \$430,000 and \$73,000, respectively. The variance in revenues is due to higher than anticipated billings for trash and recycling services in the areas of collection service surcharges and customer subscriptions to discounted diversion trash services. As payments to the City's trash hauler are directly tied to customer billings, the increase in revenues results in a corresponding increase to hauler payment expenses. Staff estimates total hauler payment expenses to exceed budget at year-end by approximately \$400,000. Due to salary savings and reduced costs for the operation and maintenance of the closed Las Positas Landfill at Elings Park, staff is recommending an increase to appropriations of only \$200,000 from additional solid waste revenues.

**Water Fund**

Water Fund revenues are above the year-to-date budget as of March 31 by approximately \$1,014,000. The variance is primarily due to water sales revenue being higher than projected as a result of increased demand during an extremely dry year. However, due to the declaration of a Stage One Drought and requests to consumers to voluntarily reduce water consumption, March water sales decreased approximately 20% from February 2014. Depending on consumers' continued response to these conservation efforts, fiscal year 2014 revenues may fall short of budget by year-end.

Expenses for the Water Fund are below the YTD budget by approximately \$8,166,000. The majority of this variance is due to almost \$6 million in unspent funds for water purchases and conveyance fees, of which \$3.9 million was recently appropriated by Council in February 2014. In addition, approximately \$1 million in expenditures were budgeted in Fiscal Year 2014 for the costs to start up and run the Ortega Groundwater Treatment Plant; however, due to a delayed start date, only approximately \$220,000 were expended as of March 31. Staff is anticipating an increase in costs in the fourth quarter for water purchases and conveyance fees, advertising, marketing and staffing related to the Stage One Drought.

**Wastewater Fund**

Wastewater Fund revenues are above the YTD budget at March 31 by approximately \$367,000. As a portion of sewer service charge revenues are based on discharges to the sewer system as measured through water usage, the increase is a direct result of increased water sales during an extremely dry year. Wastewater Fund expenses are approximately \$1,570,000 below the

*Fiscal Year 2014 Interim Financial Statements  
For the Nine Months Ended March 31, 2014 (75% of Year Elapsed)*

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YTD budget. This variance is largely due to salary and benefit savings from several vacancies and unspent special project costs, as well as the budgeted principal and interest payments of over \$300,000 for a Revolving Fund Loan not paid as of March 31, and a timing difference for the payment of debt service.

**Downtown Parking Fund**

Downtown Parking Fund revenues are above the YTD budget by approximately \$580,000. This variance is due to increased hourly and monthly parking revenues as parkers are increasing their length of stay in the parking lots. In addition, Parking and Business Improvement Assessment receipts are higher than budget. Downtown Parking Fund expenses are below the YTD budget at March 31 by approximately \$238,000 primarily due to lower than anticipated utility and equipment repair costs.

**Airport Fund**

Airport Fund revenues are slightly below the YTD budget at March 31. Expenses for the Airport Fund are above the YTD budget by approximately \$1,095,000 at March 31. This variance is primarily due to a timing difference of \$1 million in debt service transfers in the current fiscal year as compared to the prior 3 fiscal years.

**Waterfront Fund**

Waterfront Fund revenues are above the YTD budget at March 31 by approximately \$1,062,000. This variance is largely due to higher than anticipated cruise ship revenues and increased parking fee revenues. Due to the completed installation of the self-pay parking systems and the warm weather, parking fee revenues have exceeded expectations at March 31.

Expenses for the Waterfront Fund are below the YTD budget by approximately \$421,000 at March 31. This variance is primarily due to salary savings from vacancies and staff turnover and the programming of \$100,000 of appropriated reserves in the Fiscal Year 2014 operating budget to cover contingencies that rise during the course of the fiscal year. As of March 31, no appropriated reserves have been used.

**City of Santa Barbara**  
**Interim Financial Statements for the Nine Months Ended March 31, 2014**  
**Proposed Budget Adjustments**

	<u>Increase (Decrease) in Appropriations</u>	<u>Increase (Decrease) in Estimated Revenues</u>	<u>Addition to (Use of) Reserves</u>
<b>GENERAL FUND (1000)</b>			
<b>Police</b>			
Transfer from Misc. Grants for Reimburs. of Bullet Proof Vest Grant Costs	\$ -	\$ 36,617	\$ 36,617
<p>The Police Department has received \$36,617 in revenues over several years in the Miscellaneous Grants Fund from the Department of Justice for the Bullet Proof Vest Partnership Grant Program. Prior to Fiscal Year 2014, the General Fund incurred all \$36,617 of the bullet proof vest costs for the program. This recommended entry reimburses the General Fund for the Bullet Proof Vest Partnership Grant costs incurred.</p>			
<b>Total General Fund</b>	<u>\$ -</u>	<u>\$ 36,617</u>	<u>\$ 36,617</u>
<b>SPECIAL REVENUE FUNDS</b>			
<b>Disaster Recovery Initiative Fund (2890)</b>			
Transfer to Streets Fund for Reimburs. of Sycamore Creek Channel Costs	\$ 70,760	\$ -	\$ (70,760)
<p>Public Works received reimbursement funding in the Disaster Recovery Initiative Fund prior to Fiscal Year 2014 for costs related to the Sycamore Creek Channel Improvement Project. However, the costs were recorded in the Streets Fund rather than the Disaster Recovery Initiative Fund. This recommended entry will reimburse the Streets Fund from the available reserves in the Disaster Recovery Initiative Fund for the costs incurred by the Streets Fund.</p>			
<b>Total Disaster Recovery Initiative Fund</b>	<u>\$ 70,760</u>	<u>\$ -</u>	<u>\$ (70,760)</u>
<b>Streets Fund (2400)</b>			
Transfer from Disaster Rec. Fund for Reimburs. of Sycamore Creek Channel Costs	\$ -	\$ 70,760	\$ 70,760
<p>Public Works received reimbursement funding in the Disaster Recovery Initiative Fund prior to Fiscal Year 2014 for costs related to the Sycamore Creek Channel Improvement Project. However, the costs were recorded in the Streets Fund rather than the Disaster Recovery Initiative Fund. This recommended entry will reimburse the Streets Fund from the available reserves in the Disaster Recovery Initiative Fund for the costs incurred by the Streets Fund.</p>			
Increase Appropriations for Mason St. Bridge Project - Design & Right of Way	50,000	-	(50,000)
<p>Since adoption of the Fiscal Year 2014 budget, the Public Works Department has identified \$50,000 of additional funding needs for the Mason Street Bridge project to cover non-eligible costs associated with completing the design and right of way phases of the project. This recommended entry will increase appropriations from available reserves for these additional costs.</p>			
Increase Approp. for Post Bridge Const. Monitoring/Reporting - Ortega & Haley	25,000	-	(25,000)
<p>The Public Works Department has identified additional ongoing monitoring/reporting requirements for the completed Ortega Street Bridge and Haley/De La Vina Street Bridge. Monitoring and reporting will continue for Ortega until 2017 and for Haley/De La Vina until 2016. The costs to provide this additional work effort in Fiscal Year 2014 amounts to \$25,000. This recommended entry will increase appropriations from available reserves for these additional costs.</p>			



	<u>Increase (Decrease) in Appropriations</u>	<u>Increase (Decrease) in Estimated Revenues</u>	<u>Addition to (Use of) Reserves</u>
<b>SPECIAL REVENUE FUNDS (cont.)</b>			
<b>Streets Fund (2400)</b>			
Increase Appropriations for the Sycamore/Punta Gorda Project	100,000	-	(100,000)
<p>During Fiscal Year 2014, delays by Edison on the Sycamore/Punta Gorda project forced construction to shut down and resulted in additional costs of \$100,000 for demobilization and re-mobilization. While Public Works has submitted a claim to Edison for reimbursement of these costs, the costs have already been incurred. This recommended entry will increase appropriations from available reserves for these additional costs.</p>			
Increase Appropriations for De La Vina/Figueroa Intersection Project	50,000	-	(50,000)
<p>Since adoption of the Fiscal Year 2014 budget, the Public Works Department has identified \$50,000 of additional funding needs for the De La Vina/Figueroa Intersection project to cover costs associated with managing the construction phase of the project that exceeded the available Highway Safety Improvement Program grant amount. This recommended entry will increase appropriations from available reserves for these additional costs.</p>			
Transfer Available Appropriations from Salaries and Benefits	(71,000)	-	71,000
Increase Appropriations for the Traffic Safety / Capacity Improvements Project	71,000	-	(71,000)
<p>During Fiscal Years 2012 and 2013, Public Works installed solar powered pedestrian activated flashers. Due to unreliable performance, the flashers require hard wiring to a power source which require new conduits. An additional conduit is required at the location of a pedestrian activated flasher scheduled for installation in Fiscal Year 2015. These recommended entries will transfer \$71,000 of available appropriations in salaries and benefits resulting from a long-term vacancy in the Transportation Engineering Associate position to the Traffic Safety / Capacity Improvements project to fund these additional costs.</p>			
Transfer from Streets Grant Capital Fund for Reimbursement of Prior Year Costs	-	941,511	941,511
Transfer to Streets Grant Capital Fund for Reimbursement of Prior Year Costs	519,753	-	(519,753)
<p>During Fiscal Year 2014, Finance and Public Works have performed an analysis of project costs and revenues over a multi-year period in the Streets Fund, Streets Grant Capital Fund and the Measure D Fund. Based on this analysis, it was determined that entries were necessary to properly match expenditures with revenues within these funds prior to Fiscal Year 2014. These recommended entries will transfer funds between the Streets Fund, Streets Grant Capital Fund and the Measure D Fund for reimbursement of costs incurred in the prior years and to properly match expenditures with revenues.</p>			
<b>Total Streets Fund</b>	<u>\$ 744,753</u>	<u>\$ 1,012,271</u>	<u>\$ 267,517</u>
<b>Measure D Fund (2430)</b>			
Transfer from Streets Grant Capital Fund for Reimbursement of Prior Year Costs	\$ 6,078	\$ -	\$ (6,078)
<p>During Fiscal Year 2014, Finance and Public Works have performed an analysis of project costs and revenues over a multi-year period in the Streets Fund, Streets Grant Capital Fund and the Measure D Fund. Based on this analysis, it was determined that entries were necessary to properly match expenditures with revenues within these funds prior to Fiscal Year 2014. These recommended entries will transfer funds between the Streets Fund, Streets Grant Capital Fund and the Measure D Fund for reimbursement of costs incurred in the prior years and to properly match expenditures with revenues.</p>			
<b>Total Measure D Fund</b>	<u>\$ 6,078</u>	<u>\$ -</u>	<u>\$ (6,078)</u>

	<u>Increase (Decrease) in Appropriations</u>	<u>Increase (Decrease) in Estimated Revenues</u>	<u>Addition to (Use of) Reserves</u>
<b>SPECIAL REVENUE FUNDS (cont.)</b>			
<b>Streets Grant Capital Fund (3410)</b>			
Transfer from Streets Fund for Reimbursement of Prior Year Costs	\$ -	\$ 519,753	\$ 519,753
Transfer to Streets Fund for Reimbursement of Prior Year Costs	941,511	-	(941,511)
Transfer to Measure D Fund for Reimbursement of Prior Year Costs	6,078	-	(6,078)
<p>During Fiscal Year 2014, Finance and Public Works have performed an analysis of project costs and revenues over a multi-year period in the Streets Fund, Streets Grant Capital Fund and the Measure D Fund. Based on this analysis, it was determined that entries were necessary to properly match expenditures with revenues within these funds prior to Fiscal Year 2014. These recommended entries will transfer funds between the Streets Fund, Streets Grant Capital Fund and the Measure D Fund for reimbursement of costs incurred in the prior years and to properly match expenditures with revenues.</p>			
<b>Total Streets Grant Capital Fund</b>	<u>\$ 947,588</u>	<u>\$ 519,753</u>	<u>\$ (427,835)</u>
<b>County Library Fund (2500)</b>			
Goleta Library - Professional Services for Public Survey Costs	\$ 20,000	\$ -	\$ (20,000)
<p>On April 1, 2014, the Library Department received notice from the County of Santa Barbara to expend \$20,000 from the Goleta Library reserve account to partially fund a public survey to explore the feasibility of developing a library special tax ballot measure for the November 2014 election. This ballot measure would establish a special tax for library services and operations, as recommended by the Library Advisory Committee. This recommended entry will appropriate available Goleta Library reserves in the amount of \$20,000 for costs related to the public survey.</p>			
Friends of the Santa Ynez Valley Libraries Donation - Solvang Branch	-	6,500	6,500
Book Acquisitions and Materials - Solvang Branch	6,500	-	(6,500)
<p>During Fiscal Year 2014, the Friends of the Santa Ynez Valley Libraries have provided an additional donation of \$6,500 to be used for the purchase of books and materials for the Los Olivos Branch Library. This recommended entry will increase estimated revenues and appropriations for donations and book acquisitions and materials for the Solvang Branch.</p>			
Friends of the Carpinteria Library Donation - Carpinteria Branch	-	2,500	2,500
Book Acquisitions and Materials - Carpinteria Branch	2,500	-	(2,500)
<p>During Fiscal Year 2014, the Friends of the Santa Ynez Valley Libraries have provided an additional donation of \$6,500 to be used for the purchase of books and materials for the Los Olivos Branch Library. This recommended entry will increase estimated revenues and appropriations for donations and book acquisitions and materials for the Solvang Branch.</p>			
<b>Total County Library Fund</b>	<u>\$ 29,000</u>	<u>\$ 9,000</u>	<u>\$ (20,000)</u>
<b>Miscellaneous Grants Fund (2800)</b>			
Transfer to General Fund for Reimburs. of Bullet Proof Vest Grant Costs	\$ 36,617	\$ -	\$ (36,617)
<p>The Police Department has received \$36,617 in revenues over several years in the Miscellaneous Grants Fund from the Department of Justice for the Bullet Proof Vest Partnership Grant Program. Prior to Fiscal Year 2014, the General Fund incurred all \$36,617 of the bullet proof vest costs for the program. This recommended entry reimburses the General Fund for the Bullet Proof Vest Partnership Grant costs incurred.</p>			
<b>Total Miscellaneous Grants Fund</b>	<u>\$ 36,617</u>	<u>\$ -</u>	<u>\$ (36,617)</u>

	<u>Increase (Decrease) in Appropriations</u>	<u>Increase (Decrease) in Estimated Revenues</u>	<u>Addition to (Use of) Reserves</u>
<b>ENTERPRISE FUNDS</b>			
<b>Downtown Parking Fund (5300)</b>			
Transfer to Downtown Parking Capital Fund to Cover Prior Year Costs	\$ 25,844	\$ -	\$ (25,844)
<p>Prior to Fiscal Year 2009, Downtown Parking capital and operating activities were combined into one fund. A separate capital fund was established in 2009, at which time certain costs were incorrectly charged to the capital fund resulting in a negative fund balance of \$25,844. This recommended entry will transfer available reserves from the Downtown Parking Fund to the Downtown Parking Capital Fund to cover these prior year costs.</p>			
<b>Total Downtown Parking Fund</b>	<u>\$ 25,844</u>	<u>\$ -</u>	<u>\$ (25,844)</u>
<b>Downtown Parking Capital Fund (5310)</b>			
Transfer from Downtown Parking Fund to Cover Prior Year Costs	\$ -	\$ 25,844	\$ 25,844
<p>Prior to Fiscal Year 2009, Downtown Parking capital and operating activities were combined into one fund. A separate capital fund was established in 2009, at which time certain costs were incorrectly charged to the capital fund resulting in a negative fund balance of \$25,844. This recommended entry will transfer available reserves from the Downtown Parking Fund to the Downtown Parking Capital Fund to cover these prior year costs.</p>			
<b>Total Downtown Parking Capital Fund</b>	<u>\$ -</u>	<u>\$ 25,844</u>	<u>\$ 25,844</u>
<b>Solid Waste Fund (5400)</b>			
Solid Waste Fee Revenues	\$ -	\$ 200,000	\$ 200,000
Hauler Payment Costs	200,000	-	(200,000)
<p>As of March 31, 2014, billings for trash and recycling services have exceeded expectations resulting in revenues exceeding budget by more than \$400,000. As payments to the City's trash hauler are directly tied to customer billings, the increase in revenues results in a corresponding increase to hauler payment expenses. Due to salary savings and reduced costs for the operation and maintenance of the closed Las Positas Landfill at Elings Park, Environmental Services is estimating total fund expenses will exceed budget for Fiscal Year 2014 by \$200,000. These recommended entries will increase estimated revenues for solid waste fees and appropriations for hauler payments in the amount of \$200,000.</p>			
<b>Total Solid Waste Fund</b>	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ -</u>
<b>Golf Operating Fund (5600)</b>			
Transfer to Golf Capital for New Golf Course Irrigation Infrastructure Upgrade	\$ 30,000	\$ -	\$ (30,000)
<p>Upon analyzing the Golf Course's current irrigation system design, the Parks and Recreation Department has identified the need for an irrigation infrastructure system upgrade. The improved irrigation system will reduce the use of potable water in favor of recycled water, thus lessening the demand on already scarce resources and decreasing costs to the Golf Course Operating Fund. These recommended entries will allocate \$70,000 of available appropriations from existing projects in the Golf Capital Fund that have either been completed under budget or delayed into future years and \$30,000 from available reserves in the Golf Operating Fund.</p>			
<b>Total Golf Operating Fund</b>	<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ (30,000)</u>

	<u>Increase (Decrease) in Appropriations</u>	<u>Increase (Decrease) in Estimated Revenues</u>	<u>Addition to (Use of) Reserves</u>
<b>ENTERPRISE FUNDS (cont.)</b>			
<b>Golf Capital Fund (5610)</b>			
Transfer from Golf Operating for New Golf Course Irrigation Infrastructure Upgrade	\$ -	\$ 30,000	\$ 30,000
Adjust Capital Project Budgets:			
Transfer Available Appropriations from Golf Course Improv. Plan Project	(30,000)	-	30,000
Transfer Available Appropriations from Golf Course Irrigation Controllers Project	(11,986)	-	11,986
Transfer Available Appropriations from Power Turf Equipment Project	(8,200)	-	8,200
Transfer Available Appropriations from Golf Club Infrastructure Renewal Project	(19,814)	-	19,814
New Golf Course Irrigation Infrastructure Upgrade Project	100,000	-	(100,000)
<p>Upon analyzing the Golf Course's current irrigation system design, the Parks and Recreation Department has identified the need for an irrigation infrastructure system upgrade. The improved irrigation system will reduce the use of potable water in favor of recycled water, thus lessening the demand on already scarce resources and decreasing costs to the Golf Course Operating Fund. These recommended entries will allocate \$70,000 of available appropriations from existing projects in the Golf Capital Fund that have either been completed under budget or delayed into future years and \$30,000 from available reserves in the Golf Operating Fund.</p>			
<b>Total Golf Capital Fund</b>	<u>\$ 30,000</u>	<u>\$ 30,000</u>	<u>\$ -</u>



# CITY OF SANTA BARBARA



## THIRD QUARTER FINANCIAL REVIEW Fiscal Year 2014

May 13, 2014

# **FY 2014 – Third Quarter Financial Review PRESENTATION OUTLINE**

**I. GENERAL FUND REVENUES**

**II. GENERAL FUND EXPENDITURES**

**III. ENTERPRISE FUNDS**

# FY 2014 – Third Quarter Financial Review

## GENERAL FUND REVENUES

# FY 2014 – Third Quarter Financial Review

## GENERAL FUND REVENUES

### TAX REVENUES

#### General Fund

For the Nine Months Ended March 31, 2014

	Current Year Analysis						Prior Yr
	Annual Budget	YTD Budget *	YTD Actual	YTD Variance	YTD % Rec'd	3-Yr Avg Bench-mark	Variance to Prior YTD
Sales Tax	\$ 21,084,894	\$ 14,504,299	\$ 14,592,656	\$ 88,357	69%	69%	3%
Property Tax	25,475,500	13,614,107	14,042,156	428,049	55%	53%	1%
UUT	6,975,300	5,263,561	5,325,050	61,489	76%	75%	2%
TOT	16,202,000	12,140,159	12,504,710	364,552	77%	75%	14%
Bus License	2,415,000	1,809,560	1,994,039	184,480	83%	75%	0%
Prop Trans Tax	537,900	387,718	453,593	65,875	84%	72%	-8%
<b>Total Taxes</b>	<b>\$72,690,594</b>	<b>\$47,719,404</b>	<b>\$48,912,205</b>	<b>\$ 1,192,801</b>	<b>67%</b>	<b>66%</b>	<b>5%</b>



# FY 2014 – Third Quarter Financial Review

## GENERAL FUND REVENUES

### OTHER REVENUES

#### General Fund

For the Nine Months Ended March 31, 2014

	Current Year Analysis						Prior Yr
	Annual Budget	YTD Budget *	YTD Actual	YTD Variance	YTD % Rec'd	3-Yr Avg Benchmark	Variance to Prior YTD
License & Permits	\$ 219,180	\$ 164,385	\$ 138,843	\$ (25,542)	63%	75%	0%
Fines/Forfeitures	3,133,967	2,350,475	2,400,626	50,150	77%	75%	7%
Franchise Fee	3,660,300	2,686,294	2,823,628	137,334	77%	73%	4%
Use of Money/Prop	1,072,589	804,442	721,599	(82,842)	67%	75%	-18%
Intergovernmental	720,336	540,252	1,205,583	665,331	167%	75%	61%
Miscellaneous	9,385,030	7,038,772	7,216,783	178,011	77%	75%	-7%
<b>Total Other</b>	<b>\$18,191,402</b>	<b>\$13,584,621</b>	<b>\$14,507,063</b>	<b>\$ 922,442</b>	<b>80%</b>	<b>75%</b>	<b>0%</b>

\* YTD Budget for Taxes is calculated based on a 3-year average of collections for each revenue source; for all other revenues, YTD Budget is calculated on a straight-line basis based on the number of months elapsed.

# FY 2014 – Third Quarter Financial Review

## GENERAL FUND REVENUES

### MISCELLANEOUS CHARGES

#### General Fund

For the Nine Months Ended March 31, 2014

	Current Year Analysis					Prior Yr
	Annual Budget	YTD Budget *	YTD Actual	YTD Variance	YTD % Rec'd	Variance to Prior YTD
Miscellaneous Revenue \$	1,624,751	\$ 1,218,563	\$ 1,269,446	\$ 50,883	78.1%	-35%
Transfers In	1,467,539	1,100,654	1,227,782	127,128	83.7%	-11%
Overhead Allocation	6,292,740	4,719,555	4,719,555	-	75.0%	8%
<b>Total</b>	<b>\$ 9,385,030</b>	<b>\$ 7,038,772</b>	<b>\$ 7,216,783</b>	<b>\$ 178,011</b>	<b>76.9%</b>	<b>-7%</b>

# FY 2014 – Third Quarter Financial Review

## GENERAL FUND REVENUES

### FEES & SERVICES CHARGES

#### General Fund

For the Nine Months Ended March 31, 2014

	Current Year Analysis					Prior Yr
	Annual Budget	YTD Budget *	YTD Actual	YTD Variance	YTD % Rec'd	Variance to Prior YTD
Finance	\$ 926,598	\$ 694,949	\$ 701,381	\$ 6,432	75.7%	7.3%
Community Dev	4,480,075	3,360,056	3,012,796	(347,260)	67.2%	-3.6%
Parks & Rec	2,951,818	2,213,864	1,963,798	(250,065)	66.5%	7.4%
Public Safety	631,938	473,954	418,821	(55,133)	66.3%	-1.5%
Public Works	5,661,288	4,245,966	4,173,122	(72,844)	73.7%	1.1%
Library	753,839	565,379	714,867	149,488	94.8%	14.1%
Inter-Fund Chgs	4,293,383	3,220,037	3,193,123	(26,914)	74.4%	-1.8%
<b>Total</b>	<b>\$ 19,698,939</b>	<b>\$ 14,774,204</b>	<b>\$ 14,177,909</b>	<b>\$ (596,296)</b>	<b>72.0%</b>	<b>1.0%</b>

# FY 2014 – Third Quarter Financial Review

## GENERAL FUND EXPENDITURES

# GENERAL FUND EXPENDITURES

## For the Nine Months Ended March 31, 2014

Department	Adjusted Annual Budget	YTD Budget	YTD Actual	Variance Without Encumbr.	Encumbrance	Variance with Encumbrance	
						\$	%
Mayor & Council	\$ 770,723	\$ 590,528	\$ 569,500	\$ 21,028	\$ 29,609	\$ (8,581)	-1.1%
City Attorney	2,129,254	1,646,339	1,565,068	81,271	8,325	72,946	3.4%
City Administrator	2,146,028	1,642,355	1,584,077	58,278	26,678	31,600	1.5%
Administrative Svs.	2,202,228	1,702,983	1,486,646	216,337	21,637	194,700	8.8%
Finance	4,837,299	3,688,440	3,512,593	175,847	188,705	(12,858)	-0.3%
Police	37,522,935	28,558,706	28,691,308	(132,602)	233,287	(365,889)	-1.0%
Fire	22,353,039	17,008,427	17,371,148	(362,721)	96,420	(459,141)	-2.1%
Public Works	7,471,449	5,640,197	5,261,504	378,693	174,799	203,894	2.7%
Parks & Recreation	14,328,850	10,557,497	10,286,493	271,004	337,707	(66,703)	-0.5%
Library	4,685,085	3,458,530	3,451,735	6,795	25,715	(18,920)	-0.4%
Community Development	9,802,357	7,650,740	7,096,787	553,953	230,154	323,799	3.3%
Community Promotion	3,804,184	3,138,452	2,691,978	446,474	-	446,474	11.7%
<b>Total</b>	<b>\$ 112,053,431</b>	<b>\$ 85,283,194</b>	<b>\$ 83,568,837</b>	<b>\$ 1,714,357</b>	<b>\$ 1,373,036</b>	<b>\$ 341,321</b>	<b>0.3%</b>

# FY 2014 – Third Quarter Financial Review

## ENTERPRISE FUNDS

# ENTERPRISE FUNDS REVENUES & EXPENSES

## For The Nine Months Ended March 31, 2014

	Current Year Analysis						Prior Year Analysis	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance	YTD %	3 Year Avg	YTD Actual	% Var.
<b>Solid Waste Fund</b>								
Revenues	\$ 19,927,443	\$ 14,883,807	\$ 15,313,497	\$ 429,690	76.8%	74.7%	\$ 14,152,019	8.2%
Expenses	20,047,668	14,584,678	14,657,214	(72,536)	73.1%	72.8%	13,672,646	7.2%
<b>Water Fund</b>								
Revenues	36,709,435	\$ 27,737,649	28,751,758	\$ 1,014,109	78.3%	75.6%	29,542,581	-2.7%
Expenses	49,170,726	36,597,771	28,431,298	8,166,473	57.8%	74.4%	23,088,489	23.1%
<b>Wastewater Fund</b>								
Revenues	17,907,479	13,523,728	13,890,669	366,941	77.6%	75.5%	15,962,840	-13.0%
Expenses	19,048,005	13,365,985	11,795,715	1,570,270	61.9%	70.2%	10,865,909	8.6%
<b>Downtown Parking Fund</b>								
Revenues	7,420,709	5,377,788	5,957,703	579,915	80.3%	72.5%	5,761,966	3.4%
Expenses	8,575,235	6,375,687	6,137,226	238,461	71.6%	74.4%	5,635,791	8.9%
<b>Airport Fund</b>								
Revenues	15,751,093	11,709,363	11,699,091	(10,272)	74.3%	74.3%	11,352,776	3.1%
Expenses	16,571,531	10,481,493	11,576,184	(1,094,691)	69.9%	63.3%	10,508,926	10.2%
<b>Golf Fund</b>								
Revenues	2,108,459	1,471,072	1,490,698	19,626	70.7%	69.8%	1,258,259	18.5%
Expenses	2,076,923	1,571,608	1,551,156	20,452	74.7%	75.7%	1,502,405	3.2%
<b>Waterfront Fund</b>								
Revenues	12,445,067	9,264,108	10,326,501	1,062,393	83.0%	74.4%	9,475,105	9.0%
Expenses	13,558,989	10,059,414	9,638,524	420,890	71.1%	74.2%	9,379,886	2.8%

# FY 2014 – Third Quarter Financial Review

Questions?