



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

R-14

333 West Ocean Boulevard 6th Floor • Long Beach, CA 90802

September 9, 2008

HONORABLE MAYOR AND CITY COUNCIL
City of Long Beach
California

RECOMMENDATION:

Receive and File the Fiscal Year 2008 Third Quarter Budget Performance Report.
(Citywide)

DISCUSSION

This report provides an update on the City's Fiscal Year 2008 (FY 08) budget and operational performance through June 30, 2008. The report covers a broad spectrum of financial information for all funds and departments with multi-year comparisons, charts and graphs to provide a clear picture of the City's financial situation. While the focus of the financial report is the General Fund, exceptional performance (both positive and negative) in other funds is highlighted where applicable.

Summary

The total Adjusted City Budget for all funds as of June 30, 2008 was \$3.16 billion. With 75 percent of the year complete, expenditure performance in all funds is at approximately 64.1 percent year-to-date. The total adjusted General Fund expenditure budget was \$388.9 million, with budgeted revenue of \$387.5 million. The difference between budgeted revenue and expense reflects carry over appropriations. After the third quarter of the fiscal year, based on current appropriation authority, overall expenditures are slightly below target, the result of current year vacancy savings targets issued to General Fund departments. With 75 percent of the fiscal year complete, approximately 79.9 percent of anticipated General Fund revenue has been collected.

FY 08 General Fund Revenue

Current and projected revenue performance is based upon a variety of factors, and includes both structural and one-time revenues. It is important to note the risks inherent in projecting revenue, as the City has limited, if any, authority to affect certain revenue streams. Overall, year-to-date General Fund revenue is \$310.9 million, or approximately 79.9 percent of total projected revenue, and is close to the expected performance after the third quarter of the fiscal year. Performance to date numbers for revenue are \$16.6 million above FY 07 primarily due to a \$9.2 million increase in transfers from other funds, three-fourths of which is related to an increase in the Uplands Oil transfer due to a continued rise in oil prices. Third quarter collections for major revenue sources such as Secured Real Property Tax, Sales and Use Tax, Property Tax In-Lieu of Vehicle License Fees, Pipeline Fees, Pipeline Franchise Payments and Other

Department Services to Proprietary Funds account for the remaining year-over-year increase. Year-over-year increases such as these partially offset lower collections in other revenue sources such as Electric Company Franchise Payments, Electric User Tax, CIP Engineering Charges, Real Property Transfer Tax and the Other Revenue category.

The General Fund revenue estimate-to-close is \$389.0 million, which is \$1.5 million higher than the \$387.5 million adjusted budget. Despite anticipated revenue shortfalls in several key areas, increases in other revenue sources, primarily Upland Oil revenue, will more than likely offset other losses this fiscal year.

The table below highlights year-to-date performance for selected General Fund revenues.

Revenue Source	FY 08 Adjusted Budget	FY 08 YTD Revenue	YTD Rev as % of Adjusted Budget	Estimates-to-Close	Notes
Secured Property Tax	\$67,500,000	\$61,002,362	92.2%	\$65,000,000	The fifth of seven secured property tax distributions from the County was received in May. The total year-to-date payments are net of administrative costs charged to the City, which are being disputed. Estimates-to-close are \$2.5 million lower than budget due to the current slowdown in the housing market.
Real Property Transfer Tax	\$2,000,000	\$712,877	35.6%	\$1,030,000	Receipts continue to demonstrate a decline below budgeted projections due to continued decline in housing sales activity. Estimates-to-close are \$970,000 under budget.
Sales and Use Tax, (includes the Triple Flip)	\$52,441,000	\$44,120,376	84.1%	\$52,441,000	The Sales and Use Tax payments were reduced by 25 percent for the State Triple Flip and are offset by the bi-annual Property Tax In-Lieu of Sales Tax payment from the State. It is estimated that year-end receipts will slightly exceed budget due to positive sales tax activity in the first quarter of the calendar year. The second half of the budgeted \$13 million triple flip backfill payment posted in May.
Uplands Oil Transfer	\$12,290,173	\$16,461,991	133.9%	\$24,068,958	Budgeted FY 08 revenue is based on an oil price of \$45.00/bbl. The price of Wilmington Crude oil averaged \$93.15/barrel as of June. Year-to-date transfers to the General Fund reflect this increase in oil price. Estimates-to-close are based on an expected annual average price per barrel of \$96.94.
Motor Vehicle In-Lieu Tax (VLF), combined with Property Tax in Lieu of VLF	\$40,800,000	\$38,837,432	95.2%	\$39,612,716	Payments for VLF are received monthly, while the Property Tax In-Lieu of VLF is received in January and May. Monthly VLF payments are trending lower than budget due to a decline in auto sales. In-Lieu VLF payments reached budgeted expectations.

HONORABLE MAYOR AND CITY COUNCIL

September 9, 2008

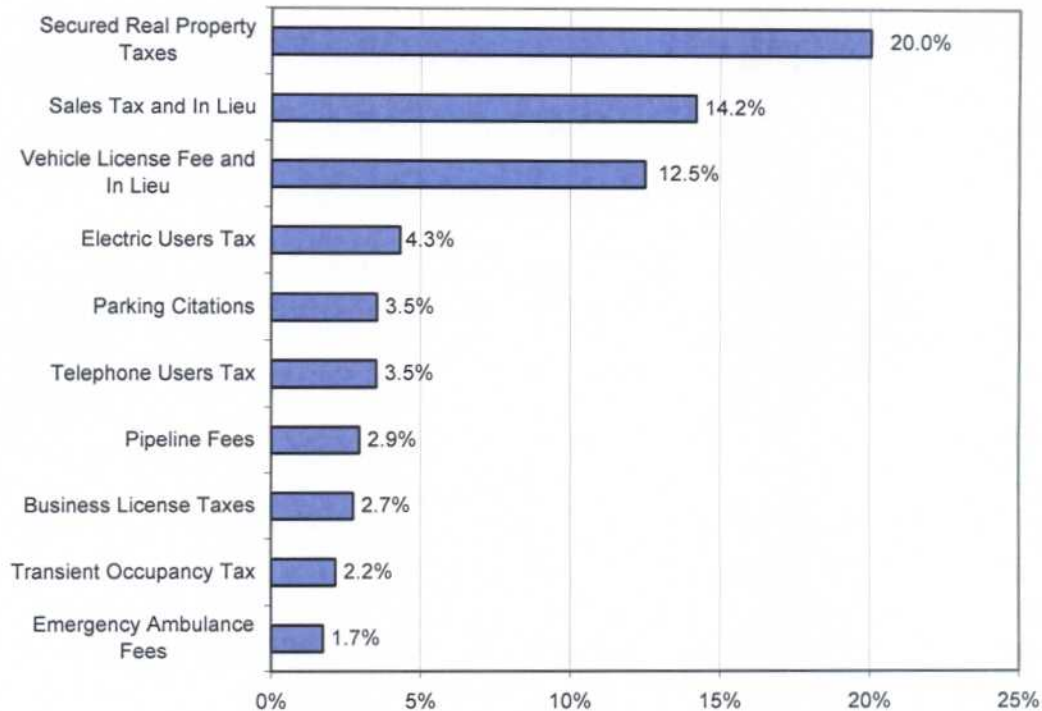
Page 3

Revenue Source	FY 08 YTD Revenue	FY 08 YTD Revenue	YTD Rev as % of Adjusted Budget	Estimates-to-Close	Notes
Utility Users Tax	\$43,140,000	\$31,001,150	71.9%	\$41,145,000	Total UUT revenue is expected to come in \$2 million under budget in FY 08. Electric UUT collections are trending below budget. Though Southern California Edison increased rates for some customer classes in the second quarter of this fiscal year, those increases were offset by decreases in other customer groups for a neutral fiscal impact. Natural gas UUT collections are less than anticipated due to lower consumption volume than in the prior year. Telephone UUT collections are expected to come in below budget due to a continuing trend of price competition in the industry and a reduction in land lines. Water UUT collections are trending below budget due to the success of water conservation efforts.
Parking Citations	\$16,350,250	\$10,994,228	67.2%	\$15,597,118	Police Department parking citation activity is currently trending below budget due to a delay in the placement of additional citation officers, as well as the deployment of officers for other duties as assigned. Estimates-to-close reflect the increase in parking citation fines of \$2 approved on April 22, 2008.
Business License Tax	\$11,272,752	\$8,518,407	75.6%	\$11,337,322	Business recovery efforts and the annual CPI adjustment should lead to year-end collections above budget.
Emergency Ambulance Fees	\$8,944,000	\$5,394,784	60.3%	\$8,300,000	It is anticipated that factors such as reductions in Medicare/MediCal payments and the changing payor mix will negatively impact collections beyond initial budgeted expectations. As a result, it is estimated that revenue will come in 7 percent under budget.
Transient Occupancy Tax	\$9,500,000	\$6,694,900	70.5%	\$9,000,000	Transient Occupancy Tax receipts are expected to come in below budget. The slowing economy has had a negative impact on Long Beach tourism, which has led to declines in hotel room occupancy rates in Long Beach hotels.
Pipeline Franchises	\$7,000,000	\$6,454,518	92.2%	\$7,800,000	Southern California Gas Pipeline Franchise fee revenue is trending above budget. The most recent quarterly payments demonstrated an increase in the volume and cost of gas transferred to electric plants over the same period last year.

A summary of the top 40 General Fund revenues is included in Attachment A, and a year-to-year (FY 07 to FY 08) comparison of the top 15 General Fund revenues is included in Attachment B. Please also see Attachment C for a breakdown of General Fund revenue by

department, which notes any exceptional department performance. Exhibit 1 below shows the City's Top 10 General Fund revenue sources in FY 08 as a percentage of total year-to-date General Fund revenue.

Exhibit 1 – Top 10 FY 08 General Fund Revenue Sources as a Percentage of the \$310.9 million Total Year-to-Date



FY 08 General Fund Expenditures

The Adopted General Fund Budget for FY 08 was \$391.9 million. As of June 30, 2008, the total adjusted General Fund budget was \$388.9 million, due to second quarter budget adjustments that included a technical adjustment to remove one-time capital improvement expenditures from the General Fund that were appropriated directly in the Capital Improvement Fund. Year-to-date General Fund spending is \$286.7 million overall, or 73.7 percent of budget, with 75 percent of the fiscal year complete. This positive trend is the result of several cost savings measures implemented by the City Manager early in the fiscal year, including department-specific vacancy savings targets, a management hiring freeze, limits on annual merit increases for management, a freeze on out-of-state travel and a freeze on purchasing sponsorship tables at community events. Expenditures related to recent labor agreements have not yet been reflected in the adjusted budget. Once these expenditures are included, the General Fund will be balanced with no surplus expected.

FY 08 General Fund Expenditures by Department

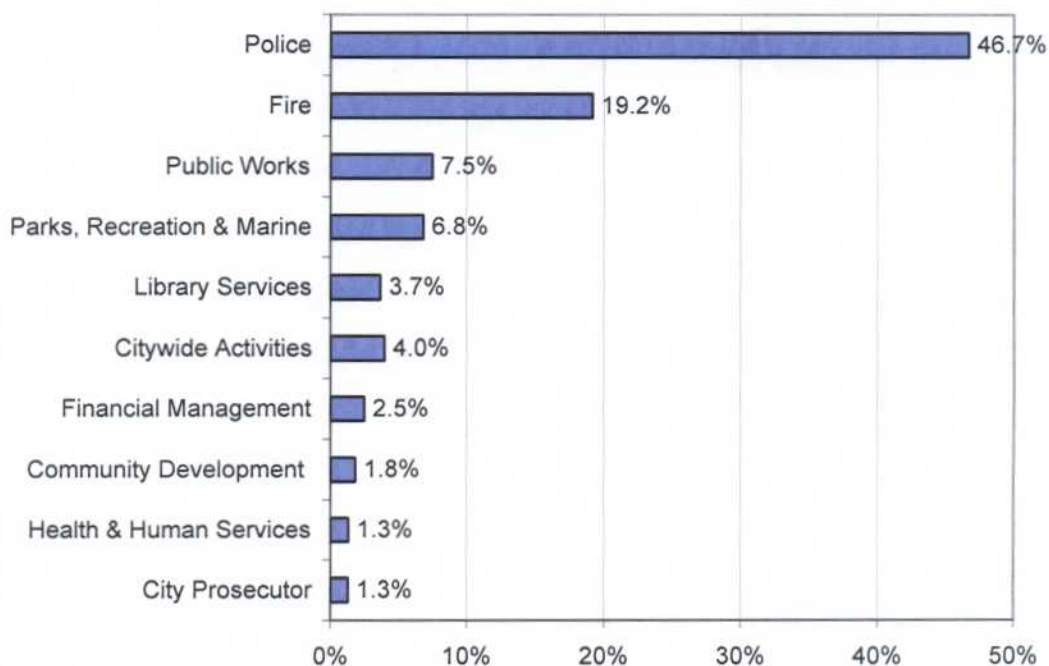
There are several expenditure performance exceptions at the department level:

- The FY 08 Adopted Budget reflects a \$650,000 reduction in the Civil Service Department's budget. The recent elimination of 7.6 positions from the Department's

budget will help ensure the Department does not exceed its current year's budget. However, current estimates-to-close indicate this goal may be tough to meet. Financial Management staff will continue to work with Civil Service staff to align estimates-to-close with the Department's Adjusted budget.

- The Police Department's efforts to contain overtime expenses have been successful, with estimates-to-close indicating that the Department will end the year approximately \$1.9 million under budget. To ensure the General Fund ends the year in balance, this savings will be used to fund over half of the Fire Department's required budget adjustment mentioned above.

Exhibit 2 – Largest FY 08 General Fund Expenditures Year-to-Date by Department, as a Percentage of the \$286.7 million Total Expenditures.



*Citywide Activities include debt payments, pass through transactions, old Police and Fire pension plan, CIP project funding, etc.

As expected, the majority of General Fund expenditures are composed of public safety services. Of the \$286.7 million expended to date, the Police Department (46.7 percent) and Fire Department (19.2 percent) comprise 65.8 percent of the total General Fund year-to-date expenditures. Exhibit 2 above shows the largest departments as a percentage of General Fund year-to-date expenditures.

Attachment D provides a listing of all departments' year-to-date General Fund expenditure performance. Attachment E displays General Fund spending at the department level as compared to the departments' current adjusted budget, including an FY 08 to FY 07 comparison. FY 08 General Fund expenditures total 73.7 percent of the \$388.9 million budget, compared to 76.1 percent of the \$384.0 million budget for the same time period in FY 07.

FY 08 Expenditure Performance – All Funds

The total Adjusted City Budget as of June 30, 2008 was \$3.2 billion for all funds. Please see Attachment F for a breakdown of Citywide expenditures by fund. While it is not expected that department or fund expenditures would occur equally throughout the fiscal year or be fully expended in the current fiscal year due to the inclusion of multi-year projects, monitoring the rate of expenditure is a helpful indicator of resource management. With 75 percent of the year complete, year-to-date expenditure performance in all funds is at approximately 54.9 percent of budget.

Health Fund

Health Fund revenues and expenses are being received and incurred consistent with past performance. The Health Fund continues to struggle with cash availability due mainly to delayed grant reimbursements and has experienced an unprecedented cash shortfall for over 100 days without anticipated relief in the short-term due to the delay in the State budget adoption. Collections of grant reimbursable expenses from the State, a major source of revenues in the Health Fund, are being delayed upwards of 90 days, consistent with information received from the State, as they address a growing budget deficit in the current fiscal year. Information from the State indicates that these delays may be the norm through FY 2009. As such, the Health Fund may end the year with a negative cash balance; thus requiring a temporary cash advance from the General Fund to end the year with a positive cash balance. In addition, as previously reported, State General Fund reductions of 10 percent across the board will significantly impact some grant-funded programs in FY 09; however, because of the State's overlapping fiscal year with the City's last quarter of FY 08, the City will see approximately \$100,000 in revenue losses to the Health Fund in current year program budgets. These reductions will be offset with corresponding expenditure reductions to eliminate Health Fund impacts.

Going forward significant changes in service will need to be developed for the Health Fund to resolve its ongoing cash flow challenges and reduce the growing balance owed to the General Fund.

Development Services Fund

As a result of extremely low revenue trends due to the downturn in the housing market and loss of credit opportunities for property improvements, the Development Services Fund has been at risk of ending FY 08 with a negative fund balance. The Department has recently analyzed and updated current year revenue projections. On the expense side, it is projected that the Fund will end the year \$1.5 million under budget. With these changes, the Fund is now expected to end the year in balance, but tenuously so. The Budget Office will continue to work with the Development Services Department to implement strategies to further stabilize the Fund in FY 08 and into FY 09, including a reduction in overall expenditures.

Towing Fund

Revenues are currently projected to fall short of budgeted amounts by approximately \$455,000, or 4.9 percent. A recent efficiency change has been implemented to conduct public lien sale auctions on Saturdays instead of Tuesdays. While there are increases in Lien Sales and Vehicle Storage revenues for FY 08, they have been offset by lower towing revenues. The

demand for tows from the Police Department, despite the use of Automated License Plate Recognition technology, has been significantly lower resulting in lower revenue. Despite the changing demand for tows, FY 08 Towing revenues are expected to exceed FY 07 performance by approximately \$627,000, mostly due to increased towing fees adopted in FY 08. If the revenue trend continues without a similar decrease in towing expenses, a structural deficit in the Towing Fund will challenge the operation's ability to remain fiscally solvent, putting at risk the contribution it makes annually to the General Fund of \$2.8 million on average.

Fleet Fund

The Fleet Fund is currently experiencing major expenditures to maintain underground fuel storage tanks in compliance with State rules and regulations and the increased cost of fuels and parts coupled with negotiated labor increases which have increasingly drawn down the fund balance forcing Fleet staff to use its capital funds for operation costs. In an effort to bring operating revenues in line with ongoing expenses, Fleet management will need to work with Financial Management to recover more of their expenses through the Fleet MOU with client departments. While this revision of Fleet rates will stabilize the Fund's balance and protect the Fund's capital monies for future purposes, the cost impact to client departments may be significant, warranting a full Prop L review of Fleet Services once the new rates have been calculated.

Other Significant Issues

Proposition H: Police and Fire Department Updates

On May 1, 2007, the voters approved a special tax of 25 cents on every barrel of oil produced to be used specifically for police officers and firefighters. The Police and Fire Public Safety Oil Production Tax (known as Proposition H) is expected to yield approximately \$3.7 million during FY 08. Year-to-date revenue received is \$2.7 million, which is divided equally between the Police and Fire Departments. The Police Department has staffed and fully equipped 14 new Motor Officers. The Fire Department's FY 08 budget includes funding for 12 new Firefighters and a new fire truck. The new truck, to be purchased with funds collected during FY 07, will enable the current fire truck being utilized to return to spare status.

Public Safety Impact Fee

Public Safety Impact Fees include the Police Facilities Impact Fee (Chapter 18.22 of the Municipal Code) and the Fire Facilities Impact Fee (Chapter 18.23 of the Municipal Code). These fees were approved by City Council on April 10, 2007 and implemented on June 4, 2007. Revenue was not realized until FY 08, however, because the fee is collected at the end of a given project. Those permits that were assessed the fees in FY 07 did not get finalized until FY 08, and therefore the fees were not collected until FY 08. As of June 30, 2008, \$113,093 has been collected, with an FY 08 estimate-to-close of \$238,000. Of this amount, 38 percent were Fire Facilities Impact Fees and 62 percent were Police Facilities Impact Fees. The fee revenue is collected by the Development Services Department and deposited into the Police Facilities Impact Fees Fund and the Fire Facilities Impact Fee Fund to keep these monies segregated. There have been no requested expenditures to date against these collected fees. In general, exemptions to the fee include additions that do not result in additional dwelling units, replacement of a structure as a result of a natural disaster, low-income affordable housing, non-

residential development less than 3,000 square-feet, replacement of a single-family dwelling on an existing lot of record and hospitals.

Conclusion

As a result of the City Manager implementing cost-saving measures early in the fiscal year and the Police Department projecting it will come in under budget, projections indicate the City will end the year in balance. The declining General Fund revenues will strain the City's ability to end the fiscal year with any appreciable General Fund balance. With less than two months remaining in the fiscal year, complete dedication to maintaining a balanced budget is essential to provide stable footing for Fiscal Year 2009 beginning on October 1, 2008.

TIMING CONSIDERATIONS

City Council action on this matter is not time critical.

FISCAL IMPACT

There is no fiscal impact associated with the recommended action.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



LORI ANN FARRELL
DIRECTOR OF FINANCIAL MANAGEMENT/CFO

LAF:DW:VB:RK
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ATTACHMENTS

APPROVED:



PATRICK H. WEST
CITY MANAGER

June 2008
General Fund Revenue (Top 40)
Fiscal Year 2008
(75% of Year Completed)

Attachment A

TOP 40 GENERAL FUND REVENUES	FY 07 Year End Actuals	FY 07 June YTD	FY 08 June YTD	FY 08 June YTD Over/(Under) FY 07 June YTD	% of FY 08 Adj Budget	FY 08 Adjusted Budget	FY 08 Estimates to Close
SECURED REAL PROPERTY TAXES ¹	\$ 62,320,147	\$ 61,002,362	\$ 62,264,109	\$ 1,261,748	92.2%	\$ 67,500,000	\$ 65,000,000
CITY SALES AND USE TAX & IN-LIEU SALES AND USE TAX ²	53,305,416	41,773,255	44,120,376	2,347,121	84.1%	52,441,000	52,560,775
VEHICLE LICENSE FEE & PROPERTY TAX IN-LIEU OF VLF ³	36,971,510	36,327,861	38,837,432	2,509,571	95.2%	40,800,000	39,612,716
ELECTRONIC USERS TAX & PENALTIES ⁴	18,623,762	14,003,725	13,423,495	(580,231)	70.6%	19,000,000	17,950,000
PARKING CITATIONS ⁵	14,088,187	10,609,240	10,994,228	384,988	67.2%	16,350,250	15,597,118
TELEPHONE USERS TAX & PENALTIES ⁶	14,869,613	11,110,464	10,948,451	(162,014)	70.6%	15,500,000	14,650,000
PIPELINE FEES ⁷	10,210,204	6,460,331	9,155,663	2,695,332	81.1%	11,293,082	11,418,082
BUSINESS LICENSE TAXES	10,310,856	7,958,810	8,518,407	559,597	75.6%	11,272,752	11,337,322
TRANSIENT OCCUPANCY TAX	9,154,215	6,657,827	6,694,900	37,073	70.5%	9,500,000	9,000,000
EMERGENCY AMBULANCE FEES ⁸	8,084,308	5,380,538	5,394,784	14,245	60.3%	8,944,000	8,300,000
ELECTRIC COMPANY FRANCHISES ⁴	7,211,550	5,590,515	5,049,697	(540,818)	60.8%	8,300,000	6,700,000
PIPELINE FRANCHISES ⁹	6,529,022	4,658,236	6,454,518	1,796,282	92.2%	7,000,000	7,800,000
INTEREST-POOLED CASH ¹⁰	6,054,011	4,390,436	4,370,060	(20,377)	73.8%	5,920,000	5,663,990
GAS USERS TAX & PENALTIES ¹¹	5,277,312	4,272,291	4,418,855	146,565	81.7%	5,410,000	5,445,000
OTHER DEPT SVCS TO PROPRIETARY FUNDS ¹²	5,035,353	1,018,937	1,890,977	872,039	42.0%	4,496,986	3,661,862
PRIOR YEAR SECURED REAL PROPERTY TAXES ¹³	5,834,296	4,902,936	5,186,669	283,733	115.3%	4,500,000	5,700,000
VEHICLE CODE FINES ¹⁴	3,052,871	1,934,171	2,186,986	252,815	50.1%	4,367,891	3,280,455
AMERICAN GOLF LEASE	4,396,919	3,108,819	3,171,674	62,855	72.7%	4,360,000	4,600,000
CHARGES FOR SPECIAL SERVICES ¹⁵	3,870,567	1,816,341	2,282,662	466,320	56.4%	4,049,696	3,980,747
WATER USERS TAX & PENALTIES	3,010,908	2,203,060	2,210,349	7,289	68.4%	3,230,000	3,100,000
LAND,BLDG,R/W,EASEMENT,APT RENTALS	3,418,241	2,574,046	2,560,119	(13,927)	83.1%	3,082,580	3,414,575
CIP-ENGINEERING CHARGES ¹⁶	2,093,942	1,440,746	1,161,523	(279,223)	36.9%	3,150,000	1,575,314
OIL PRODUCTION TAX	2,208,394	1,657,026	1,598,711	(58,314)	71.7%	2,230,000	2,230,000
REDEV. REIMB.-NORTH LB ¹⁷	2,221,222	1,642,259	-	(1,642,259)	0.0%	2,201,078	2,461,892
MISC REVENUE FROM OTHER AGENCIES ¹⁸	1,150,984	550,138	359,379	(190,758)	16.6%	2,166,669	813,628
REAL PROPERTY TRANSFER TAX ¹⁹	1,670,668	1,004,187	712,877	(291,310)	35.6%	2,000,000	1,030,000
OFF-STREET PARKING	1,442,273	935,487	777,745	(157,743)	47.1%	1,652,316	1,238,255
INTEREST-LOAN REPAYMENTS ²⁰	572,815	558,691	886,628	327,937	73.4%	1,207,740	1,449,809
OTHER DEPT CHGS TO GOVTL FUNDS	1,101,578	889,605	702,133	(187,471)	49.9%	1,408,040	1,414,040
METERED/OTHER PARKING	1,091,717	813,796	838,695	24,899	70.5%	1,190,000	1,051,758
ASSET MANAGEMENT CHARGES	1,197,891	904,074	1,003,269	99,195	85.0%	1,180,354	1,180,354
CITY/MISC/BOND REFI ADVANCES ²¹	1,271,360	1,271,360	1,295,424	24,064	113.0%	1,146,292	1,295,424
POLICE CHARGES FOR SPECIAL EVENTS	1,259,369	916,004	843,983	(72,021)	78.5%	1,075,000	1,047,192
FIRE INSPECTION FEES ²²	846,278	660,698	852,727	192,029	82.9%	1,029,000	1,122,420
FACILITY RENTAL ²³	774,068	471,337	480,729	9,392	47.2%	1,018,667	758,427
FIRE PLAN CHECK FEES ²²	898,774	461,961	824,556	362,594	81.8%	1,008,000	1,050,000
UNSECURED PERSONAL PROPERTY TAXES ²⁴	821,955	565,698	426,755	(138,943)	42.7%	1,000,000	575,000
INTANGIBLE PERSONAL PROPERTY TAXES ²⁵	1,005,905	674,628	860,544	185,916	86.1%	1,000,000	1,300,000
SELF SUSTAINING CLASSES	836,002	707,651	697,017	(10,634)	80.7%	863,442	849,434
TRANSFERS FROM OTHER FUNDS ²⁶	35,929,568	23,189,079	32,398,058	9,208,978	100.8%	32,126,066	45,054,831
SUBTOTAL TOP 40 GENERAL FUND REVENUES	350,024,029	277,068,629	296,855,163	19,786,534	81.1%	365,970,901	366,270,420
SUBTOTAL ALL OTHER REVENUES ²⁷	35,495,565	17,192,854	13,995,340	(3,197,514)	65.1%	21,500,542	22,744,538
TOTAL	\$ 385,519,595	\$ 294,261,484	\$ 310,850,503	\$ 16,589,019	80.2%	\$ 387,471,443	\$ 389,014,958

Notes:
See next page.

Notes:

¹ The fifth of seven secured property tax distributions from the County was received in May. The total year-to-date payments are net of administrative costs charged to the City, which are being disputed. Estimates-to-close are lower than budget due to the current slowdown in the housing market.

² It is estimated that year-end receipts will slightly exceed budget due to positive sales tax activity in the first quarter of the calendar year. The second half of the budgeted \$13 million triple flip backfill payment posted in May.

³ Though year-to-date receipts are higher than receipts at the same time last year, it is estimated that year-end receipts will not reach budgeted expectations due to continued decline in Statewide auto sales.

⁴ FY 07 revenue reflects higher electric usage rates than in FY 08. Though Southern California Edison increased rates for some customer classes in the second quarter of this fiscal year, those increases are offset by decreases in other customer groups for a neutral fiscal impact. Rate increases smaller than originally anticipated result in estimated performance below budget.

⁵ Police Department parking citation activity is currently trending below budget due to a delay in the placement of additional citation officers, as well as the deployment of officers for other duties as assigned.

⁶ Telephone UUT collections continue to decline below budgeted expectations. The observed trend is attributable to price competition between providers and a decline in land lines.

⁷ The third quarterly Water and Sewer Pipeline Fee payments posted in June. The annual Safety Pipeline Fee posted in January.

⁸ Factors such as reductions in Medicare/MediCal payments and the changing payor mix are expected to negatively impact collections.

⁹ The third quarterly Pipeline Franchise payment posted in June and year-to-date receipts reflect an increase in the volume of gas transported to electric plants over last year.

¹⁰ Interest earnings from pooled cash are expected to come in below budget due to interest rate declines in the financial market.

¹¹ Current collections reflect higher gas commodity prices and consumption volume than the same period last year.

¹² Anticipated revenue from the five new Police Officers added to the Port Security Unit in FY 08 will be realized in the Tidelands Operations Fund, not the General Fund. In FY 09, the revenue budget will be moved to the Tidelands Operations Fund.

¹³ Year-to-date supplemental property tax payments from changes of ownership and new construction show trending above budget.

¹⁴ Current receipts do not reflect the expected increased revenue from additional Prop H officers deployed to traffic patrol and vehicle code violation efforts.

¹⁵ These Special Services are performed by the Police and Public Works Departments.

¹⁶ Capital Projects billings will come in below budget in FY 08 because fewer projects will be completed than anticipated.

¹⁷ Revenues to be received in future installments.

¹⁸ The Community Development Department's budgeted revenue from the Premiere Marketing contract will not materialize in FY 08.

¹⁹ Receipts continue to demonstrate a decline below budgeted projections due to continued decline in housing sales activity.

²⁰ The interest due on the Downtown Project Area loan from the General Fund will post later in the fiscal year.

²¹ The Redevelopment Agency's principle payment for the \$1.3 million loan repayment to the General Fund reflects an increase in the principle payment and a reduction in the interest payment that is recognized in the Other Revenue category.

²² Collections are demonstrating growth over the previous year due to increased cost recovery through fees.

²³ In line with historical trends, facility rental receipts will not achieve budgeted expectations in FY 08.

²⁴ Unsecured personal property tax payments are trending lower than budget due to delinquencies and valuation adjustments.

²⁵ Intangible personal property tax payments related to aircraft assessments are expected to exceed budget.

²⁶ Transfers are expected to come in over budget due primarily to an increased Upland Oil Fund transfer as a result of continued high oil prices.

²⁷ Revenue was higher year-to-date in FY 07 than in FY 08 largely due to sales of property.

June 2008
General Fund Revenue (Top 15)
FY 08 Compared to FY 07
(75% of Year Completed)

Attachment B

Ranking	General Fund Revenue Source	FY 07 Adopted Budget	FY 07 May YTD	% Received FY 07	FY 08 Adopted Budget	FY 08 May YTD	% Received FY 08	\$ Variance FY 08 to FY 07	Percent Change FY 08 to FY 07
1	Property Taxes ¹	\$ 65,637,308	\$ 61,002,362	92.9%	\$ 67,500,000	\$ 62,264,109	92.2%	\$ 1,261,748	2.1%
2	Sales and Use Tax & In-Lieu Sales and Use Tax ²	55,040,000	41,773,255	75.9%	52,441,000	44,120,376	84.1%	2,347,121	5.6%
3	Vehicle License Fee & Property Tax In-Lieu of VLF ³	37,230,000	36,327,861	97.6%	40,800,000	38,837,432	95.2%	2,509,571	6.9%
4	Electric Users Tax & Penalties ⁴	18,750,150	14,003,725	74.7%	19,000,000	13,423,495	70.6%	(580,231)	-4.1%
5	Parking Citations ⁵	13,010,000	10,609,240	81.5%	16,350,250	10,994,228	67.2%	384,988	3.6%
6	Telephone Users Tax & Penalties ⁶	15,260,000	11,110,464	72.8%	15,500,000	10,948,451	70.6%	(162,014)	-1.5%
7	Pipeline Fees ⁷	10,783,373	6,460,331	59.9%	11,293,082	9,155,663	81.1%	2,695,332	41.7%
8	Business License Taxes	10,985,000	7,958,810	72.5%	11,272,752	8,518,713	75.6%	559,903	7.0%
9	Transient Occupancy Tax	8,598,250	6,657,827	77.4%	9,500,000	6,694,900	70.5%	37,073	0.6%
10	Emergency Ambulance Fees ⁸	8,944,000	5,380,538	60.2%	8,944,000	5,394,784	60.3%	14,245	0.3%
11	Electric Company Franchises ⁴	6,890,000	5,590,515	81.1%	8,300,000	5,049,697	60.8%	(540,818)	-9.7%
12	Pipeline Franchises ⁹	6,930,000	4,658,236	67.2%	7,000,000	6,454,518	92.2%	1,796,282	38.6%
13	Interest - Pooled Cash ¹⁰	5,109,450	4,390,436	85.9%	5,920,000	4,370,060	73.8%	(20,377)	-0.5%
14	Gas Users Tax & Penalties	6,190,000	4,272,291	69.0%	5,410,000	4,418,855	81.7%	146,565	3.4%
15	Other Department Services to Proprietary Funds	5,719,410	1,018,937	17.8%	4,628,734	1,890,977	40.9%	872,039	85.6%
	TOP 15 TOTAL	\$ 275,076,941	\$ 221,214,829	80.4%	\$ 283,859,818	\$ 232,536,256	81.9%	\$ 11,321,427	5.1%

Notes:

¹ The fifth of seven secured property tax distributions from the County was received in May. The total year-to-date payments are net of administrative costs charged to the City, which are being disputed. Estimates-to-close are lower than budget due to the current slowdown in the housing market.

² It is estimated that year-end receipts will slightly exceed budget due to positive sales tax activity in the first quarter of the calendar year. The second half of the budgeted \$13 million triple flip backfill payment posted in May.

³ Though year-to-date receipts are higher than receipts at the same time last year, it is estimated that year-end receipts will not reach budgeted expectations due to continued decline in Statewide auto sales.

⁴ FY 07 revenue reflects higher electric usage rates than in FY 08. Though Southern California Edison increased rates for some customer classes in the second quarter of this fiscal year, those increases are offset by decreases in other customer groups for a neutral fiscal impact. Rate increases smaller than originally anticipated result in estimated performance below budget.

⁵ Police Department parking citation activity is currently trending below budget due to a delay in the placement of additional citation officers, as well as the deployment of officers for other duties as assigned.

⁶ Telephone UUT collections continue to decline below budgeted expectations. The observed trend is attributable to price competition between providers and a decline in land lines.

⁷ The third quarterly Water and Sewer Pipeline Fee payment posted in June. The annual Pipeline Safety Fee posted in January.

⁸ Factors such as reductions in Medicare/MediCal payments and the changing payor mix are expected to negatively impact collections.

⁹ The third quarterly Pipeline Franchise payment posted in June and year-to-date receipts reflect an increase in the volume of gas transported to electric plants over last year.

¹⁰ Interest earnings from pooled cash are expected to come in below budget due to interest rate declines in the financial market.

June 2008
Revenue Analysis by Department
General Fund - Fiscal Year 2008
(75% of Year Completed)

Attachment C

Department	FY 08 Adopted Budget	Amendments ¹	Adjusted Budget	Year-to-Date Actuals	Remaining	Estimates to close	
Mayor and City Council	\$ 1,250	\$ -	\$ 1,250	\$ 249	\$ 1,001	\$ 249	20.0%
City Attorney ²	250	-	250	10,625	(10,375)	10,800	4320.0%
City Auditor	-	-	-	400	(400)	400	-
City Clerk ³	126,714	-	126,714	87,362	39,352	662,848	523.1%
City Manager	-	-	-	150	(150)	-	-
City Prosecutor	-	-	-	1,600	(1,600)	-	-
Civil Service	-	-	-	156	(156)	156	-
Community Development ⁴	8,421,184	(718,244)	7,702,940	4,350,194	3,352,746	5,804,924	75.4%
Citywide Activities ⁵	302,309,705	(6,088,937)	296,220,768	250,525,772	45,694,996	302,001,355	102.0%
Development Services ⁶	158,760	-	158,760	77,589	81,171	92,504	58.3%
Financial Management	18,355,297	658,000	19,013,297	13,706,129	5,307,168	19,061,597	100.3%
Fire ⁷	11,713,900	905,000	12,618,900	8,665,290	3,953,610	12,281,164	97.3%
Health and Human Services ⁸	1,710,376	-	1,710,376	689,940	1,020,436	1,661,097	97.1%
Human Resources	-	-	-	-	-	30	-
Library Services ⁹	760,665	-	760,665	499,895	260,770	653,657	85.9%
Parks, Recreation & Marine	8,699,533	-	8,699,533	5,741,164	2,958,369	8,704,388	100.1%
Police ¹⁰	22,556,335	87,803	22,644,138	13,662,305	8,981,833	20,913,334	92.4%
Public Works ¹¹	17,813,852	-	17,813,852	12,831,683	4,982,169	17,166,454	96.4%
TOTAL	\$ 392,627,821	\$ (5,156,378)	\$ 387,471,443	\$ 310,850,503	\$ 76,620,940	\$ 389,014,958	100.4%

Notes:

¹ Amendments reflect budget adjustments approved by the City Council during the fiscal year.

² The City Attorney's Office received unanticipated one-time revenue of \$10,323 in attorneys' fees.

³ In the April election, the Clerk's Office conducted races for the Long Beach Unified School District, for which all costs will be reimbursed.

⁴ Revenue is projected to close 24.6 percent or \$1.9 million under budget due in large part to the stalled City Sponsorship Program and code enforcement citation revenue declining due to increased voluntary compliance.

⁵ Citywide Activities include tax revenues and pass through transactions, as well as transfers in from other funds, including Uplands Oil.

⁶ Revenues are derived from historic preservation fees. Due to the slowing of the economy in the housing sector, historic preservation activity is deflated.

⁷ Emergency Ambulance Fee collections are estimated to come in under budget this year due to reductions in Medicare/MediCal payments as well as the changing payor mix.

⁸ Revenue related to the animal breeding ordinance are lower than anticipated. Department will conduct canvassing for dog licenses with the intent of increasing compliance and revenue.

⁹ A revenue commitment connected to the Raising-a-Reader program is in large part funded by the LBPL Foundation. The Foundation is unable to fund the cost of the General Librarian position budgeted for over \$86,000, so the estimate-to-close reflects this revenue loss while the budgeted position remains vacant.

¹⁰ Revenues collected from parking enforcement vehicle code citations are lower than anticipated due to staffing issues.

¹¹ Capital Projects billings will come in below budget because fewer projects will be completed than anticipated.

June 2008
Revenue Analysis by Department
General Fund - Fiscal Year 2008
(75% of Year Completed)

Attachment C

Department	FY 08 Adopted Budget	Amendments ¹	Adjusted Budget	Year-to-Date Actuals	Remaining	Estimates to close	
Mayor and City Council	\$ 1,250	\$ -	\$ 1,250	\$ 249	\$ 1,001	\$ 249	20.0%
City Attorney ²	250	-	250	10,625	(10,375)	10,800	4320.0%
City Auditor	-	-	-	400	(400)	400	-
City Clerk ³	126,714	-	126,714	87,362	39,352	662,848	523.1%
City Manager	-	-	-	150	(150)	-	-
City Prosecutor	-	-	-	1,600	(1,600)	-	-
Civil Service	-	-	-	156	(156)	156	-
Community Development ⁴	8,421,184	(718,244)	7,702,940	4,350,194	3,352,746	5,804,924	75.4%
Citywide Activities ⁵	302,309,705	(6,088,937)	296,220,768	250,525,772	45,694,996	302,001,355	102.0%
Development Services ⁶	158,760	-	158,760	77,589	81,171	92,504	58.3%
Financial Management	18,355,297	658,000	19,013,297	13,706,129	5,307,168	19,061,597	100.3%
Fire ⁷	11,713,900	905,000	12,618,900	8,665,290	3,953,610	12,281,164	97.3%
Health and Human Services ⁸	1,710,376	-	1,710,376	689,940	1,020,436	1,661,097	97.1%
Human Resources	-	-	-	-	-	30	-
Library Services ⁹	760,665	-	760,665	499,895	260,770	653,657	85.9%
Parks, Recreation & Marine	8,699,533	-	8,699,533	5,741,164	2,958,369	8,704,388	100.1%
Police ¹⁰	22,556,335	87,803	22,644,138	13,662,305	8,981,833	20,913,334	92.4%
Public Works ¹¹	17,813,852	-	17,813,852	12,831,683	4,982,169	17,166,454	96.4%
TOTAL	\$ 392,627,821	\$ (5,156,378)	\$ 387,471,443	\$ 310,850,503	\$ 76,620,940	\$ 389,014,958	100.4%

Notes:

- ¹ Amendments reflect budget adjustments approved by the City Council during the fiscal year.
- ² The City Attorney's Office received unanticipated one-time revenue of \$10,323 in attorneys' fees.
- ³ In the April election, the Clerk's Office conducted races for the Long Beach Unified School District, for which all costs will be reimbursed.
- ⁴ Revenue is projected to close 24.6 percent or \$1.9 million under budget due in large part to the stalled City Sponsorship Program and code enforcement citation revenue declining due to increased voluntary compliance.
- ⁵ Citywide Activities include tax revenues and pass through transactions, as well as transfers in from other funds, including Uplands Oil.
- ⁶ Revenues are derived from historic preservation fees. Due to the slowing of the economy in the housing sector, historic preservation activity is deflated.
- ⁷ Emergency Ambulance Fee collections are estimated to come in under budget this year due to reductions in Medicare/MediCal payments as well as the changing payor mix.
- ⁸ Revenue related to the animal breeding ordinance are lower than anticipated. Department will conduct canvassing for dog licenses with the intent of increasing compliance and revenue.
- ⁹ A revenue commitment connected to the Raising-a-Reader program is in large part funded by the LBPL Foundation. The Foundation is unable to fund the cost of the General Librarian position budgeted for over \$86,000, so the estimate-to-close reflects this revenue loss while the budgeted position remains vacant.
- ¹⁰ Revenues collected from parking enforcement vehicle code citations are lower than anticipated due to staffing issues.
- ¹¹ Capital Projects billings will come in below budget because fewer projects will be completed than anticipated.

June 2008
Expenditure Analysis by Department
General Fund - Fiscal Year 2008
(75% of Year Completed)

Attachment D

Department	FY 08 Adopted Budget	Amendments ¹	Adjusted Budget	Year-to-Date Actuals ²	Remaining	Estimates-to-close	
Mayor and City Council	\$ 5,313,570	\$ 36,403	\$ 5,349,972	\$ 3,617,836	\$ 1,732,136	\$ 5,099,972	95.3%
City Attorney	3,643,679	2,779	3,646,457	2,673,227	973,230	3,336,991	91.5%
City Auditor	2,556,774	25,327	2,582,100	1,973,988	608,112	2,537,598	98.3%
City Clerk ³	4,546,202	23,730	4,569,932	2,535,529	2,034,403	3,961,394	86.7%
City Manager	3,578,916	34,194	3,613,110	2,558,648	1,054,462	3,294,891	91.2%
City Prosecutor	5,341,120	325	5,341,445	3,631,721	1,709,724	5,255,460	98.4%
Civil Service ⁴	2,191,901	-	2,191,901	1,763,723	428,178	2,467,089	112.6%
Community Development	8,605,369	(750,888)	7,854,481	5,218,092	2,636,390	7,213,856	91.8%
Citywide Activities ⁵	17,428,481	(5,066,545)	12,361,936	11,356,252	1,005,683	17,076,291	138.1%
Development Services ⁶	434,641	24,164	458,805	326,285	132,520	332,089	72.4%
Financial Management	9,725,076	775,136	10,500,213	7,125,143	3,375,070	10,073,553	95.9%
Fire	67,700,843	1,050,715	68,751,559	54,940,835	13,810,723	72,140,831	104.9%
Health and Human Services	5,399,836	3,727	5,403,563	3,741,457	1,662,106	5,288,961	97.9%
Human Resources ⁷	-	1,706	1,706	-	1,706	-	-
Library Services	14,629,600	492,937	15,122,537	10,495,665	4,626,872	14,785,731	97.8%
Parks, Recreation & Marine	27,404,694	135,560	27,540,254	19,497,244	8,043,011	27,289,402	99.1%
Police	182,079,311	128,505	182,207,816	133,826,143	48,381,673	180,293,816	98.9%
Public Works	31,369,931	49,998	31,419,928	21,403,363	10,016,565	30,156,247	96.0%
TOTAL	\$ 391,949,944	\$ (3,032,228)	\$ 388,917,716	\$ 286,685,152	\$ 102,232,563	\$ 390,604,172	100.4%

Notes:

¹ Amendments reflect budget adjustments primarily due to prior-year encumbrances (purchase orders).

² As of June 30, 2008, 74.8 percent of payrolls are posted with 75 percent of the year complete.

³ The City Clerk's budget includes \$1.35 million for FY 08 elections, which will not be fully expended due to the appointment of three of four City Council incumbents running unopposed.

⁴ The Civil Service Department budget was reduced by \$650,000 by the Mayor and City Council as part of the FY 08 budget adoption. The reduction was in anticipation of the elimination of unnecessary or duplicative Civil Service functions. As of June 30, 2008, the Department has estimated that it will exceed its adjusted budget by \$275,188, in spite of implemented salary savings. On April 22, 2008, the Civil Service Department requested the City Council to restore \$325,000 to the department budget; however, the recommendation was not approved. As a result, the department transferred 7 FTEs to other departments in the City. ETCs have not been adjusted to reflect these additional salary savings.

⁵ Citywide Activities adjusted budget includes debt service payments, as well as interdepartmental transfers made at the beginning of the fiscal year, including transfers to the Capital Improvement Fund for sidewalk repairs. The current 38 percent projected overage is caused primarily by two factors: the Adjusted Budget includes an anticipated savings of \$2.75 million for employee healthcare savings, while the estimate-to-close includes a transfer to the Insurance Fund of \$2.38 million, for which a Fourth Quarter budget adjustment will be requested.

⁶ Estimates-to-close are significantly below budget due to savings from long-term vacancies and a concerted effort within the Department to contain expenses.

⁷ In FY 08, the department moved all expenditure budget out of the General Fund.

**Year to Date Expenditure Analysis by Department
General Fund - FY 08 Compared to FY 07
(75% of Year Completed)**

Department	FY 07 Adjusted Budget	FY 07 YTD Actuals	% Spent FY 07	FY 08 Adjusted Budget	FY 08 YTD Actuals ¹	% Spent FY 08	\$ Variance FY 08 to FY 07	% Spent FY 08 vs FY 07
Mayor and City Council	\$ 5,115,592	\$ 3,446,767	67.4%	\$ 5,349,972	\$ 3,617,836	67.6%	\$ 171,069	5.0%
City Attorney	3,627,751	2,442,878	67.3%	3,646,457	2,673,227	73.3%	230,349	9.4%
City Auditor	2,668,208	2,233,259	83.7%	2,582,100	1,973,988	76.4%	(259,271)	-11.6%
City Clerk	3,136,192	3,101,932	98.9%	4,569,932	2,535,529	55.5%	(566,403)	-18.3%
City Manager	3,679,138	2,960,334	80.5%	3,613,110	2,558,648	70.8%	(401,686)	-13.6%
City Prosecutor	4,939,743	3,158,275	63.9%	5,341,445	3,631,721	68.0%	473,446	15.0%
Civil Service	2,861,854	2,176,752	76.1%	2,191,901	1,763,723	80.5%	(413,029)	-19.0%
Community Development	8,273,874	6,119,293	74.0%	7,854,481	5,218,092	66.4%	(901,201)	-14.7%
Citywide Activities ²	21,308,556	17,915,005	84.1%	12,361,936	11,356,252	91.9%	(6,558,753)	-36.6%
Development Services	594,410	419,037	70.5%	458,805	326,285	71.1%	(92,752)	-22.1%
Financial Management	8,916,946	6,162,493	69.1%	10,500,213	7,125,143	67.9%	962,650	15.6%
Fire	67,365,188	49,157,836	73.0%	68,751,559	54,940,835	79.9%	5,783,000	11.8%
Health and Human Services	4,901,875	3,842,506	78.4%	5,403,563	3,741,457	69.2%	(101,048)	-2.6%
Human Resources ³	355,522	259,413	73.0%	1,706	-	0.0%	(259,413)	-100.0%
Library Services ⁴	14,256,415	8,867,516	62.2%	15,122,537	10,495,665	69.4%	1,628,149	18.4%
Parks, Recreation and Marine	27,907,652	19,760,903	70.8%	27,540,254	19,497,244	70.8%	(263,659)	-1.3%
Police	172,831,230	138,216,554	80.0%	182,207,816	133,826,143	73.4%	(4,390,412)	-3.2%
Public Works	31,267,760	22,172,412	70.9%	31,419,928	21,403,363	68.1%	(769,049)	-3.5%
TOTAL	\$ 384,007,907	\$ 292,413,164	76.1%	\$ 388,917,716	\$ 286,685,152	73.7%	\$ (5,728,012)	-2.0%

Notes:

¹ As of June 30, 2008, 74.8 percent of payrolls are posted with 75 percent of the year complete.

² Citywide Activities adjusted budget includes debt service payments, as well as interdepartmental transfers made at the beginning of the fiscal year, including transfers to the Capital Improvement Fund for sidewalk repairs and departmental capital projects. FY 07 year-to-date expenditures are more than those in FY 08 primarily due a one-time budgeted transfer to the Development Services Fund that took place early in FY 07.

³ In FY 08, the Department moved all expenditure budget out of the General Fund. Year-to-date expenditure amounts were initially miscoded and the expense will be transferred to the appropriate funds.

⁴ In the first half of FY 07, the Department underspent compared to its budget. In FY 08, department expenditures are more in line compared to budget due to vacancies being filled for restored library operations, which appears as an increase in percentage of budget spent year-to-date.

June 2008
Expenditure Analysis by Fund
Fiscal Year 2008
(75% of Year Completed)

Attachment F

Fund	FY 08 New Allocation	Estimated All-Years Carryover ¹	FY 08 Adopted Appropriation	Amendments ²	Adjusted Budget	Year-to-date Actuals	Estimates-to-close	Remaining	% Spent	
Funds with All Years Carryover										
Airport	\$28,422,991	\$42,579,543	\$71,002,534	\$22,887,800	\$93,890,334	\$31,479,337	\$54,286,670	57.8%	\$62,410,996	33.5%
Business Assistance	1,406,466	(467,418)	939,048	693,460	1,632,508	1,467,544	1,429,632	87.6%	164,964	89.9%
Capital Projects	10,762,824	43,454,091	54,216,915	36,823,645	91,040,560	16,355,164	22,647,298	24.9%	74,685,396	18.0%
Civic Center	481,550	12,908,624	13,390,174	(2,352,894)	11,037,280	6,624,266	7,436,362	67.4%	4,413,014	60.0%
Community Development Grants	25,072,582	34,086,141	59,158,723	11,229,704	70,388,427	17,650,164	37,371,128	53.1%	52,738,263	25.1%
Fleet Services	31,929,074	402,188	32,331,262	2,067,628	34,398,890	21,919,568	29,294,426	85.2%	12,479,321	63.7%
Gas	136,414,608	1,552,192	137,966,800	4,131,269	142,098,070	95,175,377	137,626,942	96.9%	46,922,693	67.0%
Gasoline Tax Street Improvement	4,001,115	24,015,103	28,016,218	1,603,756	29,619,974	11,142,021	13,327,880	45.0%	18,477,953	37.6%
General Grants	7,608,589	14,813,996	22,422,585	2,558,213	24,980,797	10,257,773	20,944,359	83.8%	14,723,024	41.1%
General Services	36,464,012	2,128	36,466,140	2,468,539	38,934,679	24,626,374	35,302,237	90.7%	14,308,305	63.3%
Harbor	643,135,272	-	643,135,272	(5,000,000)	638,135,272	242,408,562	500,683,723	78.5%	395,726,710	38.0%
Health	44,761,420	41,207,059	85,968,479	1,511,356	87,479,835	29,591,467	41,561,470	47.5%	57,888,368	33.8%
Housing Authority ³	62,072,219	887,843	62,960,062	-	62,960,062	48,541,579	65,453,339	104.0%	14,418,482	77.1%
Housing Development	30,667,252	40,289,317	70,956,569	44,976,367	115,932,936	32,480,308	50,392,783	43.5%	83,452,628	28.0%
Insurance	37,122,007	-	37,122,007	51,077	37,173,085	23,158,664	35,911,228	96.6%	14,014,421	62.3%
Parking Authority	-	-	-	-	-	-	-	-	-	-
Police & Fire Public Safety Oil Production Act	4,500,000	-	4,500,000	-	4,500,000	1,371,535	3,465,331	77.0%	3,128,465	0.30
Redevelopment	111,227,606	70,601,798	181,829,404	19,622,171	201,451,574	104,714,033	136,721,322	67.9%	96,737,541	52.0%
Refuse/Recycling	40,643,098	163,016	40,806,114	677,796	41,483,910	25,447,157	37,445,651	90.3%	16,036,754	61.3%
SERRF	53,289,502	-	53,289,502	48,937	53,338,439	33,146,724	51,032,392	95.7%	20,191,715	62.1%
Sewer	13,671,847	-	13,671,847	-	13,671,847	10,697,644	13,671,847	100.0%	2,974,203	78.2%
Tidelands Operating	116,646,939	15,448,595	132,095,534	9,589,803	141,685,336	86,595,576	119,932,004	84.6%	55,089,761	61.1%
Transportation	15,051,874	19,688,601	34,740,475	6,844,860	41,585,335	7,912,774	23,249,076	55.9%	33,672,561	19.0%
Water	83,580,858	-	83,580,858	-	83,580,858	60,943,161	79,147,466	94.7%	22,637,697	72.9%
SUBTOTAL	\$ 1,538,933,703	\$ 361,632,817	\$ 1,900,566,520	\$ 160,433,488	\$ 2,061,000,008	\$ 943,706,772	\$ 1,518,334,567	73.7%	\$ 1,117,293,236	45.8%
Funds Without All Years Carryover										
General	\$ 391,949,944	\$ -	\$ 391,949,944	\$ (3,032,228)	\$ 388,917,716	\$ 286,685,152	\$ 390,604,172	100.4%	\$ 102,232,563	73.7%
Belmont Shore Parking Meter	668,275	-	668,275	-	668,275	375,331	668,275	100.0%	292,944	56.2%
Certified Unified Program Agency (CUPA)	1,388,017	-	1,388,017	77,262	1,465,279	982,312	1,274,328	87.0%	482,967	67.0%
Employee Benefits	213,150,968	-	213,150,968	77,423	213,228,391	144,018,878	199,566,516	93.6%	69,209,513	67.5%
Development Services	14,879,919	-	14,879,919	22,801	14,902,721	9,390,520	13,359,790	89.6%	5,512,201	63.0%
Park Development	1,057,212	-	1,057,212	-	1,057,212	830,518	1,057,201	100.0%	226,694	78.6%
Parking & Business Area Improvement	6,936,000	-	6,936,000	266,882	7,202,882	4,462,108	6,727,794	93.4%	2,740,774	61.9%
SERRF JPA ⁴	11,718,071	-	11,718,071	-	11,718,071	9,114,553	11,443,071	97.7%	2,603,518	77.8%
Special Advertising & Promotion	6,325,452	-	6,325,452	54,566	6,380,018	5,481,653	6,438,665	100.9%	898,365	85.9%
Tideland Oil Revenue	127,242,413	-	127,242,413	286,454,093	413,696,507	299,004,570	499,386,629	120.7%	114,691,937	72.3%
Towing	9,698,607	-	9,698,607	37,134	9,735,740	7,017,338	9,273,001	95.2%	2,718,402	72.1%
Upland Oil	20,931,281	-	20,931,281	9,278,918	30,210,199	22,520,755	32,953,963	109.1%	7,689,444	74.5%
SUBTOTAL	\$ 805,946,159	\$ -	\$ 805,946,159	\$ 293,236,852	\$ 1,099,183,011	\$ 789,883,688	\$ 1,172,753,404	106.7%	\$ 309,299,323	71.9%
TOTAL - All Funds	\$ 2,344,879,862	\$ 361,632,817	\$ 2,706,512,679	\$ 453,670,340	\$ 3,160,183,019	\$ 1,733,590,460	\$ 2,691,087,971	85.2%	\$ 1,426,592,559	54.9%

Notes:

¹ All-Years Carryover is composed of multi-year grants and Capital Improvement Program (CIP) funds; unspent amounts are carried over to future years.

² Amendments reflect budget adjustments approved by the City Council during the fiscal year including All-Years Carryover Budget Adjustments.

³ The increase in expenses is a result of an increase in the Housing Authority's projected HAP expenses (rental assistance payments to our clients) which is offset by an increase in HAP revenue from HUD.

⁴ Year-to-date expenses appear high because 100 percent of the FY 08 bond principal payment posted in January.