



# CITY OF LONG BEACH

**R-28**

DEPARTMENT OF FINANCIAL MANAGEMENT Attachment B

333 West Ocean Boulevard 6<sup>th</sup> Floor • Long Beach, CA 90802

May 20, 2008

HONORABLE MAYOR AND CITY COUNCIL  
City of Long Beach  
California

**RECOMMENDATION:**

Receive and File the Fiscal Year 2008 Second 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 March 31, 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 March 31, 2008 was \$2.74 billion. With 50 percent of the year complete, expenditure performance in all funds is at approximately 39.9 percent year-to-date. The total adjusted General Fund expenditure budget was \$393.2 million, with budgeted revenue of \$392.6 million. The difference between budgeted revenue and expense reflects carry over appropriations. After the first half 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 50 percent of the fiscal year complete, approximately 49.3 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's 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 \$193.6 million, or approximately 49.3 percent of total projected revenue, and is close to the expected performance after the second quarter of the year. Performance to date numbers for revenue are \$11.3 million above FY 07 primarily due to a \$6.0 million increase in transfers from other funds, half of which is related to an increase in the Uplands Oil transfer due to a rise in oil prices. Second quarter collections for major revenue sources such as Secured Real Property Tax, Property Tax In-Lieu of Vehicle License Payments, Emergency Ambulance Fees, Pipeline Fees, and Other Department Services to Proprietary

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

The General Fund revenue estimate-to-close is \$385.2 million, which is \$7.4 million less than the \$392.6 million budget. This is attributable to a pending technical budget adjustment to remove one-time capital improvement expenditures from the General Fund that are already appropriated in the Capital Improvement Fund. Estimates-to-close for other revenues that are less than budgeted include Secured Property and Motor Vehicle in Lieu Tax, which are directly related to the current economic slowdown. It is anticipated that increases in other key General Fund sources, including Upland Oil revenues, will offset the revenues that will not meet budgeted expectations.

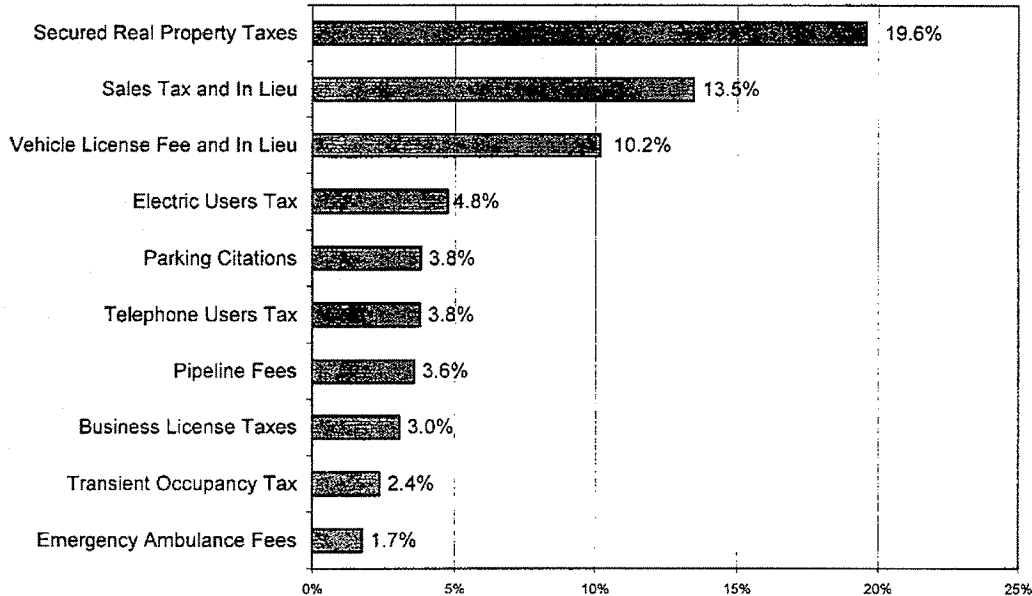
The table below highlights year-to-date performance for selected General Fund revenues.

Revenue Source	FY 08 YTD Revenue	YTD Rev as % of Adjusted Budget	Estimates-to-Close	Notes
Secured Property Tax	\$37,904,823	56.2%	\$66,300,000	The third of seven secured property tax distributions from the County was received in February. It comprised over 50 percent of the County's estimate of the City's annual payment, net of administrative costs.
Real Property Transfer Tax	\$384,114	19.2%	\$1,280,000	As housing sales activity continues to decline, receipts are demonstrating a decline below budgeted projections.
Sales and Use Tax, (includes the Triple Flip)	\$26,073,325	49.7%	\$52,420,775	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. The receipts received in the first quarter of this fiscal year, representing summer sales tax activity, were flat over the previous year. The second quarter remittance, related to holiday sales activity, demonstrated growth due to payment adjustments, although actual receipts related to the period demonstrated a decline over the previous year. The declining trend in sales tax receipts is attributable to the current economic slowdown. The first half of the budgeted \$13.0 million triple flip backfill payment posted in January, with the second to post in May.
Uplands Oil Transfer	\$8,855,023	72.0%	\$20,419,983	Budgeted FY 08 revenue is based on an oil price of \$45.00/bbl. March year-to-date revenue for Wilmington Crude averaged at \$83.22/barrel. Year-to-date transfers to the General Fund reflect higher due to the increase in the price of oil.
Motor Vehicle In-Lieu Tax (VLF), combined with Property Tax in Lieu of VLF	\$19,717,468	48.3%	\$39,512,716	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 are trending at budget.

Revenue Source	FY 08 YTD Revenue	YTD Rev as % of Adjusted Budget	Estimates-to-Close	Notes
Utility Users Tax	\$20,937,227	48.5%	\$41,530,000	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 landlines. Water UUT collections are trending at budget.
Parking Citations	\$7,350,000	45.0%	\$15,585,725	Police Department parking citation activity is currently trending below budget due to a delay in the placement of additional citation officers.
Business License Tax	\$5,884,132	52.2%	\$11,315,694	Business recovery efforts and the annual CPI adjustment should lead to year-end collections above budget.
Emergency Ambulance Fees	\$3,340,422	37.3%	\$8,400,000	Prior year-end receivables were reversed at the beginning of the fiscal year. 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, estimates-to-close will come in 6 percent under budget.
Transient Occupancy Tax	\$4,554,797	47.9%	\$9,500,000	Transient Occupancy Tax receipts are expected to perform close to budgeted levels. Room rates are demonstrating growth over the same period in the previous year, while occupancy rates are showing a slight decline.
Pipeline Franchises	\$4,828,889	69.0%	\$7,000,000	Southern California Gas Pipeline Franchise fee revenue is trending at budget. The most recent quarterly payments demonstrated an average 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 \$193.6 million Total Year-to-Date**



### **FY 08 General Fund Expenditures**

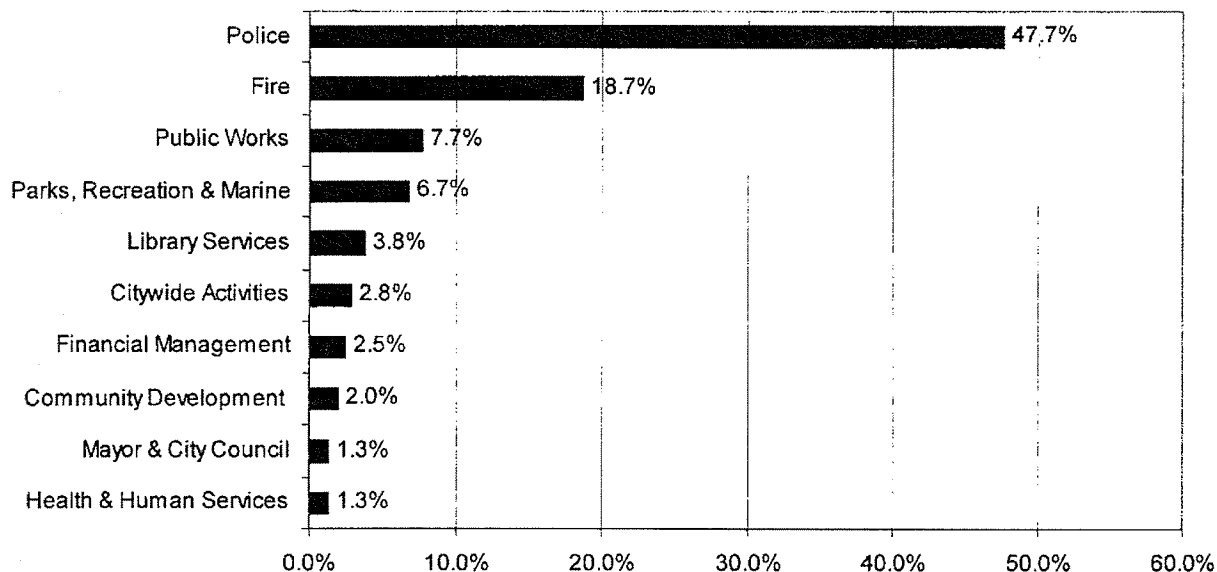
The Adopted General Fund Budget for FY 08 was \$391.9 million. As of March 31, 2008, the total adjusted General Fund budget was \$393.2 million, due to carry-over for prior year encumbrances. Year-to-date General Fund spending is \$186.8 million overall, or 47.5 percent of budget, with 50 percent of 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. After the recently approved Second Quarter Budget Adjustments by the City Council on May 6, 2008, the General Fund was reduced in equal parts (revenue and expense) by \$6.1 million, reflecting the direct transfer of one-time funding for infrastructure projects into the Capital Improvement Fund. Therefore, the current estimates-to-close of \$383 million is in line with this recent budget adjustment.

### FY 08 General Fund Expenditures by Department

Though there were few expenditure performance exceptions at the department level, those worth noting include:

- The FY 08 Adopted Budget reflects a \$650,000 reduction in the Civil Service Department's budget in anticipation of the elimination of duplicative functions. The recent elimination of 7.6 positions from the Department's budget will help ensure the department does not exceed its current years budget.

*Exhibit 2 – Largest FY 08 General Fund Expenditures Year-to-Date by Department, as a Percentage of the \$193.6 million Total Expenditures.*



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

As expected, the majority of General Fund expenditures are comprised of public safety services. Of the \$124.7 million expended to date, the Police Department (47.7 percent) and Fire Department (18.7 percent) comprise 66.4 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 47.5 percent of the \$393.2 million budget, compared to 48.9 percent of the \$383.9 million budget for the same time period in FY 07.

### **FY 08 Expenditure Performance – All Funds**

The City's Adopted FY 08 Budget for all funds includes \$2.3 billion of annual funds, carryover (multi-year grants and capital projects funds) of \$359.7 million, prior year encumbrances (goods and services ordered in FY 07 but received in FY 08), and Council approved budget amendments. Combined, the total Adjusted City Budget as of March 31, 2008 was \$2.74 billion. 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 50 percent of the year complete, expenditure performance in all funds is at approximately 39.9 percent year-to-date.

### Health Fund

The Health Fund revenues and expenses are being incurred consistent with past performance, with a few exceptions. A major source of public health program funding called Public Health Realignment (AB1288) appears to be performing in line to meet base revenue projections of \$2.5 million in sales tax and \$6.4 million in vehicle license fees. 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 General Fund budget deficit in the current fiscal year. These delays contribute to cash flow issues in the Health Fund, which we have seen historically for the last 4 fiscal years. Information from the State indicates that these delays may be the norm through FY 2009. As previously reported, State General Fund reductions of 10% across the board will significantly impact some grant funded programs in FY 2009, however, due to the State's overlapping fiscal year with the City's last quarter of 2008, we 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.

### Development Services Fund

As a result of extremely low revenue trends, the Development Services Fund could end FY 08 with a negative fund balance. On the expense side, it is projected that the fund will end the year \$2.0 million under budget; revenues, however, are expected to end the year \$3.3 million under budget. With 50 percent of the fiscal year complete, only 40 percent of budgeted revenue has been realized. The Budget Office is working with the Development Services Department to implement strategies to end the year in balance.

### Towing Fund

While revenues are currently projected to fall short of budget by approximately \$625,000 or six percent, a recent change in conducting public lien sale auctions on Saturdays instead of Tuesdays is expected to increase the number of sales and improve the performance of Towing Fund revenues.

### Fleet Fund

The Fleet Fund is presently in stable condition, but major expenditures to upgrade fuel vapor recovery systems and maintain underground fuel storage tanks in compliance with State rules and regulations will draw down the fund balance over time. Steadily rising costs for labor, fuel and parts will also impact the fiscal health of the fund in the short- and long-term.

### **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 at least \$3.6 million during FY 2008. Year-to-date revenue received is \$1.77 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 will enable the current fire truck to return to spare status.

**Conclusion**

General Fund expenditures are trending slightly under budget and revenue receipts are being closely monitored to ensure the fiscal year ends in balance. However, certain departmental expenditure trends will need to be examined more closely. The Department of Financial Management will continue working closely with City Manager departments Citywide to ensure a balanced budget at year-end.

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,

  
LORIAN FARRELL  
DIRECTOR OF FINANCIAL MANAGEMENT/CFO

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**ATTACHMENTS**

**APPROVED:**

  
PATRICK H. WEST  
CITY MANAGER

**March 2008**  
**General Fund Revenue (Top 40)**  
**Fiscal Year 2008**  
**(50% of Year Completed)**

Attachment A

Attachment B

TOP 40 GENERAL FUND REVENUES	FY 07 Year End Actuals	FY 07 March YTD	FY 08 March YTD	FY 08 March YTD Over/(Under) FY 07 March YTD	% of FY 08 Adj Budget	FY 08 Adjusted Budget	FY 08 Estimates to Close
SECURED REAL PROPERTY TAXES <sup>1</sup>	\$ 62,320,147	\$ 35,425,630	\$ 37,904,823	\$ 2,479,193	56.2%	\$ 67,500,000	\$ 66,300,000
CITY SALES AND USE TAX & IN-LIEU SALES AND USE TAX <sup>2</sup>	53,305,416	28,042,253	26,073,325	31,073	49.7%	52,441,000	52,420,775
VEHICLE LICENSE FEE & PROPERTY TAX IN-LIEU OF VLF <sup>3</sup>	36,971,510	18,391,701	19,717,468	1,325,766	48.3%	40,800,000	39,512,716
ELECTRONIC USERS TAX & PENALTIES <sup>4</sup>	18,623,762	9,621,821	9,234,322	(387,499)	48.6%	19,000,000	18,300,000
PARKING CITATIONS <sup>5</sup>	14,088,187	7,335,069	7,350,000	14,931	45.0%	16,350,250	15,585,725
TELEPHONE USERS TAX & PENALITES <sup>6</sup>	14,869,613	7,382,562	7,294,806	(87,755)	47.1%	15,500,000	14,800,000
PIPELINE FEES <sup>7</sup>	10,210,204	6,460,331	6,894,935	434,604	61.1%	11,293,082	11,418,082
BUSINESS LICENSE TAXES	10,310,856	5,523,490	5,884,132	360,642	52.2%	11,272,752	11,315,894
TRANSIENT OCCUPANCY TAX	9,154,215	4,024,966	4,554,797	529,831	47.9%	9,500,000	9,500,000
EMERGENCY AMBULANCE FEES <sup>8</sup>	8,084,308	2,212,252	3,340,422	1,128,170	37.3%	8,944,000	8,400,000
ELECTRIC COMPANY FRANCHISES <sup>4</sup>	7,211,550	3,903,395	3,558,340	(345,055)	42.9%	8,300,000	6,900,000
PIPELINE FRANCHISES <sup>9</sup>	6,529,022	3,983,103	4,828,889	845,786	69.0%	7,000,000	7,000,000
INTEREST-POOLED CASH <sup>10</sup>	6,054,011	2,713,738	2,839,049	125,311	48.0%	5,920,000	4,956,568
GAS USERS TAX & PENALTIES <sup>11</sup>	5,277,312	2,975,638	2,966,064	(9,574)	54.8%	5,410,000	5,200,000
OTHER DEPT SVCS TO PROPRIETARY FUNDS <sup>12</sup>	5,035,353	712,402	1,425,728	713,326	30.8%	4,628,734	3,734,934
PRIOR YEAR SECURED REAL PROPERTY TAXES <sup>13</sup>	5,834,296	3,264,001	3,297,759	33,758	73.3%	4,500,000	5,500,000
VEHICLE CODE FINES <sup>14</sup>	3,052,871	1,443,984	1,375,573	(68,412)	31.5%	4,367,891	2,977,806
AMERICAN GOLF LEASE	4,396,919	1,951,655	1,963,430	11,775	45.0%	4,360,000	4,600,000
CHARGES FOR SPECIAL SERVICES <sup>15</sup>	3,870,567	415,659	933,882	518,223	23.1%	4,049,696	3,851,770
WATER USERS TAX & PENALITES	3,010,908	1,437,725	1,442,035	4,309	44.6%	3,230,000	3,230,000
LAND,BLDG,R/W,EASEMENT,APT RENTALS	3,418,241	1,274,040	1,743,403	469,363	54.0%	3,228,134	3,314,961
CIP-ENGINEERING CHARGES <sup>16</sup>	2,093,942	717,196	422,812	(294,384)	13.4%	3,150,000	2,084,999
OIL PRODUCTION TAX	2,208,394	1,102,245	1,050,370	(51,875)	47.1%	2,230,000	2,230,000
REDEV. REIMB.-NORTH LB <sup>17</sup>	2,221,222	547,420	-	(547,420)	0.0%	2,201,078	2,461,892
MISC REVENUE FROM OTHER AGENCIES <sup>18</sup>	1,150,984	467,720	286,388	(181,332)	13.2%	2,166,669	724,743
REAL PROPERTY TRANSFER TAX <sup>19</sup>	1,670,668	593,415	384,114	(209,301)	19.2%	2,000,000	1,280,000
OFF-STREET PARKING	1,442,273	544,919	472,967	(71,951)	28.6%	1,652,318	1,285,888
INTEREST-LOAN REPAYMENTS <sup>20</sup>	572,815	341,016	441,513	100,497	36.6%	1,207,740	1,207,740
OTHER DEPT CHGS TO GOV'TL FUNDS	1,101,578	530,656	474,341	(56,315)	39.9%	1,190,983	1,120,549
METERED/OTHER PARKING	1,091,717	526,720	539,454	12,734	45.3%	1,190,000	1,051,758
ASSET MANAGEMENT CHARGES	1,197,891	610,257	635,788	25,531	53.9%	1,180,354	1,180,354
CITY/MISC/BOND REFI ADVANCES <sup>21</sup>	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	678,191	560,882	(117,309)	52.2%	1,075,000	1,206,007
FIRE INSPECTION FEES <sup>22</sup>	846,278	422,811	562,578	139,768	54.7%	1,029,000	1,166,300
FACILITY RENTAL <sup>23</sup>	774,068	299,830	299,622	(208)	29.4%	1,018,667	735,031
FIRE PLAN CHECK FEES <sup>22</sup>	898,774	340,792	552,995	212,203	54.9%	1,008,000	1,100,000
UNSECURED PERSONAL PROPERTY TAXES <sup>24</sup>	821,955	413,674	304,129	(109,545)	30.4%	1,000,000	680,000
INTANGIBLE PERSONAL PROPERTY TAXES <sup>25</sup>	1,005,905	476,812	630,363	153,751	63.0%	1,000,000	1,230,000
SELF SUSTAINING CLASSES	836,002	481,070	444,950	(36,119)	51.5%	863,442	844,434
TRANSFERS FROM OTHER FUNDS <sup>26</sup>	35,929,568	14,184,596	20,182,935	5,998,339	54.4%	37,126,066	41,406,872
<b>SUBTOTAL TOP 40 GENERAL FUND REVENUES</b>	<b>350,024,029</b>	<b>171,045,914</b>	<b>184,164,809</b>	<b>13,118,894</b>	<b>49.6%</b>	<b>371,031,145</b>	<b>363,111,022</b>
<b>SUBTOTAL ALL OTHER REVENUES<sup>27</sup></b>	<b>35,495,565</b>	<b>11,243,295</b>	<b>9,461,953</b>	<b>(1,781,342)</b>	<b>43.8%</b>	<b>21,596,676</b>	<b>22,095,658</b>
<b>TOTAL</b>	<b>\$ 385,519,595</b>	<b>\$ 182,289,210</b>	<b>\$ 193,626,762</b>	<b>\$ 11,337,552</b>	<b>49.3%</b>	<b>\$ 392,627,821</b>	<b>\$ 385,206,681</b>

Notes:  
See next page.



**March 2008**  
**General Fund Revenue (Top 40)**  
**Fiscal Year 2008**  
**(50% of Year Completed)**

Attachment A

Attachment B

**Notes:**

- <sup>1</sup> The third of seven secured property tax distributions from the County was received in February. It comprised over 50 percent of the County's estimate of the City's annual payment, net of administrative costs. The current slowdown in the housing market will have a negative impact on collections, though the full extent of that impact is currently unknown.
- <sup>2</sup> The receipts received in the first quarter of this fiscal year, representing summer sales tax activity, were flat over the previous year. The second quarter receipts, from holiday sales activity, demonstrated growth due to payment adjustments, although actual receipts related to the period demonstrated a decline over the previous year. The declining trend in sales tax receipts is attributable to the current economic slowdown. The first half of the budgeted \$13.0 million triple flip backfill payment posted in January, with the second to post in May.
- <sup>3</sup> The first of two property tax in lieu of VLF payments posted in January, with the second to post in May. Monthly VLF payments are trending lower than budget due to a decline in statewide auto sales.
- <sup>4</sup> 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 were offset by decreases in other customer groups for a neutral fiscal impact. Lower rate increases than originally anticipated will translate into receipts below budgeted projections.
- <sup>5</sup> Police Department parking citation activity is currently trending below budget due to a delay in the placement of additional citation officers.
- <sup>6</sup> Telephone UUT collections continue to decline below budgeted expectations. The observed trend is attributable to price competition between providers and a decline in landlines.
- <sup>7</sup> Quarterly Water and Sewer Pipeline Fee payments posted in December and March. The annual Safety Pipeline Fee posted in January.
- <sup>8</sup> Prior year-end receivables were reversed at the beginning of the fiscal year. It is anticipated that factors such as reductions in Medicare/MediCal payments and the changing payor mix may negatively impact collections beyond initial budgeted expectations.
- <sup>9</sup> The two quarterly Pipeline Franchise payments reflect an average increase in the volume and price of gas transported to electric plants over last year.
- <sup>10</sup> Interest earnings from pooled cash will come in below budget due to interest rate declines in the financial market.
- <sup>11</sup> Current collections reflect higher gas commodity prices, but lower consumption volume, as compared to the same period last year.
- <sup>12</sup> Additional revenue from Police Department harbor patrol services will not actualize in FY 08.
- <sup>13</sup> Though receipts are expected to slow due to the housing market decline, current supplemental property tax payments from changes of ownership and new construction are trending above budget.
- <sup>14</sup> Prior year-end account receivables were reversed this fiscal year and will be offset by deposits when received. Beyond this, current receipts do not reflect expected increased revenue from the dedication of additional officers to vehicle code violation efforts.
- <sup>15</sup> These Special Services will be performed by the Police and Public Works Departments at later points in the fiscal year. The Police Department anticipates that its billings for security services will not meet budgeted expectations.
- <sup>16</sup> Capital Project billings will not achieve budgeted expectations in FY 08.
- <sup>17</sup> Revenues to be received in future installments.
- <sup>18</sup> Community Development's revenue from the Premiere Marketing contract will not materialize in FY 08.
- <sup>19</sup> As sales activity continues to decline, receipts are demonstrating a decline below budgeted projections.
- <sup>20</sup> The Downtown Project Area \$696,685 loan repayment to the General Fund will post later in the fiscal year.
- <sup>21</sup> The Redevelopment Agency's \$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.
- <sup>22</sup> Collections are demonstrating growth over the previous year due to fee increases.
- <sup>23</sup> It is not expected that facility rental receipts will achieve its FY 08 budget.
- <sup>24</sup> Year-to-date receipts are lower than budget due to delinquencies, valuation adjustments, and refunds.
- <sup>25</sup> Unsecured property tax payments related to aircraft assessments are trending above expectations.
- <sup>26</sup> The second quarter transfers took place in March.
- <sup>27</sup> Receipts are lower in FY08 than in FY 07 due primarily to less projected revenue than what was exhibited in FY 07 actuals.

**March 2008**  
**General Fund Revenue (Top 15)**  
**FY 08 Compared to FY 07**  
**(50% of Year Completed)**

Attachment B

Attachment B

Ranking	General Fund Revenue Source	FY 07 Adopted Budget	FY 07 March YTD	% Received FY 07	FY 08 Adopted Budget	FY 08 March YTD	% Received FY 08	\$ Variance FY 08 to FY 07	Percent Change FY 08 to FY 07
1	Property Taxes <sup>1</sup>	\$ 65,637,308	\$ 35,425,630	54.0%	\$ 67,500,000	\$ 37,904,823	56.2%	\$ 2,479,193	7.0%
2	Sales and Use Tax & In-Lieu Sales and Use Tax <sup>2</sup>	55,040,000	26,042,253	47.3%	52,441,000	26,073,325	49.7%	31,073	0.1%
3	Vehicle License Fee & Property Tax In-Lieu of VLF <sup>3</sup>	37,230,000	18,391,701	49.4%	40,800,000	19,717,468	48.3%	1,325,766	7.2%
4	Electric Users Tax & Penalties <sup>4</sup>	18,750,150	9,621,821	51.3%	19,000,000	9,234,322	48.6%	(387,499)	-4.0%
5	Parking Citations <sup>5</sup>	15,260,000	7,382,562	48.4%	15,500,000	7,294,806	47.1%	(87,755)	-1.2%
6	Telephone Users Tax & Penalties <sup>6</sup>	13,010,000	7,335,069	56.4%	16,350,250	7,350,000	45.0%	14,931	0.2%
7	Pipeline Fees <sup>7</sup>	10,783,373	6,460,331	59.9%	11,293,082	6,894,935	61.1%	434,604	6.7%
8	Business License Taxes	10,985,000	5,523,490	50.3%	11,272,752	5,884,438	52.2%	360,948	6.5%
9	Transient Occupancy Tax	8,598,250	4,024,966	46.8%	9,500,000	4,554,797	47.9%	529,831	13.2%
10	Emergency Ambulance Fees <sup>8</sup>	8,944,000	2,212,252	24.7%	8,944,000	3,340,422	37.3%	1,128,170	51.0%
11	Electric Company Franchises <sup>4</sup>	6,890,000	3,903,395	56.7%	8,300,000	3,558,340	42.9%	(345,055)	-8.8%
12	Pipeline Franchises <sup>9</sup>	6,930,000	3,983,103	57.5%	7,000,000	4,828,889	69.0%	845,786	21.2%
13	Interest - Pooled Cash <sup>10</sup>	5,109,450	2,713,738	53.1%	5,920,000	2,839,049	48.0%	125,311	4.6%
14	Gas Users Tax & Penalties	6,190,000	2,975,638	48.1%	5,410,000	2,966,064	54.8%	(9,574)	-0.3%
15	Other Department Services to Proprietary Funds	5,719,410	712,402	12.5%	4,628,734	1,425,728	30.8%	713,326	100.1%
	<b>TOP 15 TOTAL</b>	<b>\$ 275,076,941</b>	<b>\$ 136,708,350</b>	<b>49.7%</b>	<b>\$ 283,859,818</b>	<b>\$ 143,867,406</b>	<b>50.7%</b>	<b>\$ 7,159,057</b>	<b>5.2%</b>

**Notes:**

- <sup>1</sup> The third of seven secured property tax distributions from the County was received in February. It comprised over 50 percent of the County's estimate of the City's annual payment, net of administrative costs. The current slowdown in the housing market will have a negative impact on collections, though the full extent of that impact is currently unknown.
- <sup>2</sup> The receipts received in the first quarter of this fiscal year, representing summer sales tax activity, were flat over the previous year. The second quarter receipts, from holiday sales activity, demonstrated growth due to payment adjustments, although actual receipts related to the period demonstrated a decline over the previous year. The declining trend in sales tax receipts is attributable to the current economic slowdown. The first half of the budgeted \$13.0 million triple flip backfill payment posted in January, with the second to post in May.
- <sup>3</sup> The first of two property tax in lieu of VLF payments posted in January, with the second to post in May. Monthly VLF payments are trending lower than budget due to a decline in statewide auto sales.
- <sup>4</sup> 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 were offset by decreases in other customer groups for a neutral fiscal impact. Lower rate increases than originally anticipated will translate into receipts below budgeted projections.
- <sup>5</sup> Police Department parking citation activity is currently trending below budget due to a delay in the placement of additional citation officers.
- <sup>6</sup> Telephone UUT collections continue to decline below budgeted expectations. The observed trend is attributable to price competition between providers and a decline in landlines.
- <sup>7</sup> Quarterly Water and Sewer Pipeline Fee payments posted in December and March. The annual Safety Pipeline Fee posted in January.
- <sup>8</sup> Prior year-end receivables were reversed at the beginning of the fiscal year. 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.
- <sup>9</sup> The two quarterly Pipeline Franchise payments reflect an average increase in the volume and price of gas transported to electric plants over last year.
- <sup>10</sup> Interest earnings from pooled cash will come in below budget due to interest rate declines in the financial market.

**March 2008**  
**Revenue Analysis by Department**  
**General Fund - Fiscal Year 2008**  
**(50% of Year Completed)**

Attachment C

Attachment B

Department	FY 08 Adopted Budget	Amendments	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 <sup>2</sup>	250	-	250	10,573	(10,323)	10,800	4320.0%
City Auditor	-	-	-	400	(400)	400	-
City Clerk <sup>3</sup>	126,714	-	126,714	64,369	62,345	662,848	523.1%
City Manager	-	-	-	-	-	-	-
City Prosecutor	-	-	-	-	-	-	-
Civil Service	-	-	-	156	(156)	156	-
Community Development <sup>4</sup>	8,421,184	-	8,421,184	2,700,311	5,720,873	5,976,013	71.0%
Citywide Activities <sup>5</sup>	302,309,705	-	302,309,705	153,440,586	148,869,119	298,754,410	98.8%
Development Services <sup>6</sup>	158,760	-	158,760	52,662	106,098	92,504	58.3%
Financial Management <sup>7</sup>	18,355,297	-	18,355,297	9,229,212	9,126,085	18,575,485	101.2%
Fire <sup>8</sup>	11,713,900	-	11,713,900	5,721,413	5,992,487	12,440,024	106.2%
Health and Human Services <sup>9</sup>	1,710,376	-	1,710,376	462,061	1,248,315	1,396,863	81.7%
Human Resources	-	-	-	-	-	30	-
Library Services <sup>10</sup>	760,665	-	760,665	402,761	357,904	653,657	85.9%
Parks, Recreation & Marine	8,699,533	-	8,699,533	3,736,991	4,962,542	8,701,730	100.0%
Police <sup>11</sup>	22,556,335	-	22,556,335	8,513,345	14,042,990	20,350,338	90.2%
Public Works <sup>12</sup>	17,813,852	-	17,813,852	9,291,673	8,522,179	17,591,173	98.7%
<b>TOTAL</b>	<b>\$ 392,627,821</b>	<b>\$ -</b>	<b>\$ 392,627,821</b>	<b>\$ 193,626,762</b>	<b>\$ 199,001,060</b>	<b>\$ 385,206,681</b>	<b>98.1%</b>

**Notes:**

<sup>1</sup> Amendments reflect budget adjustments approved by the City Council during the fiscal year.

<sup>2</sup> The City Attorney's Office received unanticipated one-time revenue of \$10,516 in attorneys' fees.

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

<sup>4</sup> Revenue is projected to close 29 percent or \$2.4 million under budget due in large part to the stalled City Sponsorship Program and code enforcement citation revenue declining due to increased voluntary compliance.

<sup>5</sup> Citywide Activities include tax revenues and pass through transactions.

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

<sup>7</sup> Business License revenue is projected to come in higher than adjusted budget due to more inspectors actively in the field researching unlicensed businesses.

<sup>8</sup> Overall, revenues are expected to come in higher than the current adjusted budget due to reimbursements from the unprecedented wildland fires in Fall 2007. However, a budget adjustment for the associated wildland fire expense and offsetting reimbursement revenue is stated for City Council approval in the 2nd Quarter Budget Adjustments request. As in previous periods, Emergency Ambulance Fee collections are estimated to come in lower than budget this year due to reductions in Medicare/MediCal payments as well as the changing payor mix.

<sup>9</sup> Revenue related to the animal breeding ordinance are lower than anticipated.

<sup>10</sup> The State reduced the Public Library Fund allocation to the City by \$26,710.

<sup>11</sup> Revenues collected from citations are lower than anticipated due to staffing issues.

<sup>12</sup> CIP Engineering charges will be received in future months.

**March 2008**  
**Expenditure Analysis by Department**  
**General Fund - Fiscal Year 2008**  
**(50% of Year Completed)**

Attachment D

Attachment B

Department	FY 08 Adopted Budget	Amendments <sup>1</sup>	Adjusted Budget	Year-to-Date Actuals <sup>2</sup>	Remaining	Estimates-to-close	
Mayor and City Council	\$ 5,313,570	\$ 36,403	\$ 5,349,972	\$ 2,396,675	\$ 2,953,298	\$ 5,099,972	95.3%
City Attorney	3,643,679	2,779	3,646,457	1,802,558	1,843,899	3,230,958	88.6%
City Auditor <sup>3</sup>	2,556,774	25,327	2,582,100	1,611,022	971,078	2,537,598	98.3%
City Clerk <sup>4</sup>	4,546,202	23,730	4,569,932	1,512,003	3,057,929	3,890,246	85.1%
City Manager	3,578,916	34,194	3,613,110	1,764,708	1,848,402	3,147,528	87.1%
City Prosecutor	5,341,120	325	5,341,445	2,327,576	3,013,870	5,278,220	98.8%
Civil Service <sup>5</sup>	2,191,901	-	2,191,901	1,203,018	988,883	2,449,383	111.7%
Community Development	8,605,369	20	8,605,389	3,654,501	4,950,888	7,564,113	87.9%
Citywide Activities <sup>6</sup>	17,428,481	113,225	17,541,706	5,251,301	12,290,405	14,449,430	82.4%
Development Services <sup>7</sup>	434,641	24,164	458,805	202,363	256,442	315,347	68.7%
Financial Management	9,725,076	117,136	9,842,213	4,697,356	5,144,856	9,580,944	97.3%
Fire <sup>8</sup>	67,700,843	145,715	67,846,559	35,027,793	32,818,766	68,463,665	100.9%
Health and Human Services	5,399,836	3,727	5,403,563	2,389,971	3,013,592	4,761,290	88.1%
Human Resources <sup>9</sup>	-	1,706	1,706	1,000	705	-	-
Library Services	14,629,600	492,937	15,122,537	7,033,307	8,089,230	14,785,758	97.8%
Parks, Recreation & Marine	27,404,694	135,560	27,540,254	12,561,447	14,978,807	27,040,253	98.2%
Police	182,079,311	40,702	182,120,013	89,043,920	93,076,093	180,049,318	98.9%
Public Works	31,369,931	49,998	31,419,928	14,342,419	17,077,509	30,364,938	96.6%
<b>TOTAL</b>	<b>\$ 391,949,944</b>	<b>\$ 1,247,646</b>	<b>\$ 393,197,590</b>	<b>\$ 186,822,939</b>	<b>\$ 206,374,651</b>	<b>\$ 383,008,961</b>	<b>97.4%</b>

**Notes:**

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

<sup>2</sup> As of March 31, 2008, 50 percent of payrolls are posted with 50 percent of the year complete.

<sup>3</sup> Costs for the annual financial audits performed by KPMG will be transferred to receiving departments by May or June 2008, when all audit costs have been accumulated.

<sup>4</sup> The City Clerk's budget includes \$1.35 million for FY 08 elections.

<sup>5</sup> 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 March 31, 2008, the department has estimated that it will exceed its adjusted budget by \$257,482, 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. Therefore, it is anticipated that Civil Service will implement additional cost reductions as it cannot legally exceed its appropriation.

<sup>6</sup> 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. Current ETC reflects the elimination of a \$6.1 million pass-through payment to the CIP for FY 08 one-time projects and the removal of a negative \$2.75 million vacancy factor plug that has been applied to department budgets.

<sup>7</sup> Estimate-to close are significantly below budget due to savings from long-term vacancies and a concerted effort within the department to contain expenses.

<sup>8</sup> Expenditures are expected to come in under budget after the 2nd quarter budget adjustment. The pending budget adjustment is for expenses associated with the unprecedented wildland fires in Fall 2007 and offsetting revenue. The adjustment is slated for Council approval in the 2nd Quarter Budget

<sup>9</sup> 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.

**March 2008**  
**Year to Date Expenditure Analysis by Department**  
**General Fund - FY 08 Compared to FY 07**  
**(50% of Year Completed)**

Attachment E

Attachment B

Department	FY 07 Adjusted Budget	FY 07 YTD Actuals	% Spent FY 07	FY 08 Adjusted Budget	FY 08 YTD Actuals <sup>1</sup>	% Spent FY 08	\$ Variance FY 08 to FY 07	% Spent FY 08 vs FY 07
Mayor and City Council	\$ 5,115,592	\$ 2,187,818	42.8%	\$ 5,349,972	\$ 2,396,675	44.8%	\$ 208,857	9.5%
City Attorney	3,627,751	1,678,157	46.3%	3,646,457	1,802,558	49.4%	124,401	7.4%
City Auditor <sup>2</sup>	2,668,208	1,323,544	49.6%	2,582,100	1,611,022	62.4%	287,479	21.7%
City Clerk	3,136,192	1,414,619	45.1%	4,569,932	1,512,003	33.1%	97,384	6.9%
City Manager	3,679,138	2,030,504	55.2%	3,613,110	1,764,708	48.8%	(265,796)	-13.1%
City Prosecutor	4,939,743	1,907,177	38.6%	5,341,445	2,327,576	43.6%	420,399	22.0%
Civil Service	2,861,854	1,404,343	49.1%	2,191,901	1,203,018	54.9%	(201,325)	-14.3%
Community Development	8,273,874	3,905,250	47.2%	8,605,389	3,654,501	42.5%	(250,749)	-6.4%
Citywide Activities <sup>3</sup>	21,308,556	12,073,660	56.7%	17,541,706	5,251,301	29.9%	(6,822,359)	-56.5%
Development Services <sup>4</sup>	594,410	257,948	43.4%	458,805	202,363	44.1%	(55,585)	-21.5%
Financial Management	8,916,946	3,615,113	40.5%	9,842,213	4,697,356	47.7%	1,082,244	29.9%
Fire	67,365,188	32,111,261	47.7%	67,846,559	35,027,793	51.6%	2,916,532	9.1%
Health and Human Services	4,901,875	2,698,233	55.0%	5,403,563	2,389,971	44.2%	(308,262)	-11.4%
Human Resources <sup>5</sup>	355,522	162,694	45.8%	1,706	1,000	58.6%	(161,694)	-99.4%
Library Services <sup>6</sup>	14,256,415	5,586,329	39.2%	15,122,537	7,033,307	46.5%	1,446,978	25.9%
Parks, Recreation and Marine	27,907,652	12,643,070	45.3%	27,540,254	12,561,447	45.6%	(81,623)	-0.6%
Police	172,831,230	88,164,752	51.0%	182,120,013	89,043,920	48.9%	879,168	1.0%
Public Works	31,230,844	14,466,855	46.3%	31,419,928	14,342,419	45.6%	(124,436)	-0.9%
<b>TOTAL</b>	<b>\$ 383,970,991</b>	<b>\$ 187,631,328</b>	<b>48.9%</b>	<b>\$ 393,197,590</b>	<b>\$ 186,822,939</b>	<b>47.5%</b>	<b>\$ (808,389)</b>	<b>-0.4%</b>

**Notes:**

<sup>1</sup> As of March 31, 2008, 50 percent of payrolls are posted with 50 percent of the year complete.

<sup>2</sup> Increased spending reflects personnel cost increases for FY 08 and higher outside audit services for the same period last year.

<sup>3</sup> 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; in addition, the FY 08 pass-through payment to the CIP will not be made.

<sup>4</sup> Current year-to-date actuals include approximately \$275,000 in expenses that will be transferred to the Development Services Fund.

<sup>5</sup> 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.

<sup>6</sup> 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 a sizable increase in percentage of budget spent year-to-date.

**March 2008  
Expenditure Analysis by Fund  
Fiscal Year 2008  
(50% of Year Completed)**

Attachment F

**Attachment B**

Fund	FY 08 New Allocation	Estimated All-Years Carryover <sup>1</sup>	FY 08 Adopted Appropriation	Amendments <sup>2</sup>	Adjusted Budget	Year-to-date Actuals	Estimates-to-close	Remaining	% Spent	
<b>Funds with All Years Carryover</b>										
Airport	\$28,422,991	\$42,579,543	\$71,002,533	\$12,587,800	\$83,590,333	\$19,175,674	\$51,623,733	61.8%	\$64,414,660	22.9%
Business Assistance	1,406,466	23,746	1,430,212	2,296	1,432,508	1,004,898	1,495,511	104.4%	427,610	70.1%
Capital Projects	10,762,824	41,033,406	51,796,230	1,477,400	53,273,630	6,668,352	13,202,112	24.8%	46,605,278	12.5%
Civic Center	481,550	12,908,624	13,390,174	41,058	13,431,232	6,129,652	7,040,276	52.4%	7,301,580	45.8%
Community Development Grants	25,072,582	34,086,141	59,158,723	(4,906,956)	54,251,767	11,131,307	37,111,077	68.4%	43,120,461	20.5%
Fleet Services	31,929,074	402,188	32,331,262	1,578,097	33,909,359	14,294,942	32,801,491	96.7%	19,614,417	42.2%
Gas	136,414,608	1,552,192	137,966,801	2,543,975	140,510,776	58,477,508	130,883,503	93.1%	82,033,269	41.6%
Gasoline Tax Street Improvement	4,001,115	24,015,103	28,016,218	174,360	28,190,578	5,542,847	13,743,014	48.8%	22,647,731	19.7%
General Grants	7,608,589	14,813,996	22,422,585	9,371,443	31,794,027	4,839,671	16,867,004	53.1%	26,954,356	15.2%
General Services	36,464,012	2,128	36,466,140	454,620	36,920,760	18,163,236	35,637,341	96.5%	18,757,524	49.2%
Harbor	643,135,272	-	643,135,272	-	643,135,272	151,063,462	365,405,889	56.8%	492,071,809	23.5%
Health	44,761,420	41,207,059	85,968,479	356,414	86,324,892	19,068,158	39,180,346	45.4%	67,256,735	22.1%
Housing Authority	62,072,219	887,843	62,960,062	-	62,960,062	32,110,112	64,672,663	102.7%	30,849,950	51.0%
Housing Development	30,667,252	40,289,317	70,956,570	5,299,258	76,255,827	21,698,669	47,041,462	61.7%	54,557,158	28.5%
Insurance	37,122,007	-	37,122,007	51,077	37,173,085	13,656,478	32,466,585	87.3%	23,516,607	36.7%
Parking Authority	-	-	-	-	-	-	-	-	-	-
Police & Fire Public Safety Oil Production Act	4,500,000	-	4,500,000	-	4,500,000	-	3,332,532	74.1%	4,500,000	-
Redevelopment	111,227,606	70,601,798	181,829,404	38,065	181,867,468	71,357,081	88,676,866	48.8%	110,510,387	39.2%
Refuse/Recycling	40,643,098	163,016	40,806,114	31,531	40,837,645	16,513,914	38,026,660	93.1%	24,323,731	40.4%
SERRF	53,289,502	(391)	53,289,111	48,546	53,337,657	21,736,049	52,708,388	98.8%	31,601,608	40.8%
Sewer	13,671,847	-	13,671,847	-	13,671,847	7,071,938	1,863,602	13.6%	6,599,909	51.7%
Tidelands Operating	116,646,939	15,448,595	132,095,534	2,797,795	134,893,328	53,440,969	119,885,679	88.9%	81,452,359	39.6%
Transportation	15,051,874	19,688,601	34,740,475	7,980,253	42,720,729	4,440,848	22,931,833	53.7%	38,279,881	10.4%
Water	83,580,858	-	83,580,858	-	83,580,858	38,013,462	5,086,248	6.1%	45,567,396	45.5%
<b>SUBTOTAL</b>	<b>\$ 1,538,933,703</b>	<b>\$ 359,702,906</b>	<b>\$ 1,898,636,609</b>	<b>\$ 39,927,033</b>	<b>\$ 1,938,563,642</b>	<b>\$ 595,599,226</b>	<b>\$ 1,221,683,835</b>	<b>63.0%</b>	<b>\$ 1,342,964,416</b>	<b>30.7%</b>
<b>Funds Without All Years Carryover</b>										
General	\$ 391,949,944	\$ -	\$ 391,949,944	\$ 1,247,646	\$ 393,197,590	\$ 186,822,939	\$ 383,008,961	97.4%	\$ 206,374,651	47.5%
Belmont Shore Parking Meter	668,275	-	668,275	-	668,275	130,639	668,275	100.0%	537,636	19.5%
Certified Unified Program Agency (CUPA)	1,388,017	-	1,388,017	-	1,388,017	651,256	1,249,764	90.0%	736,761	46.9%
Employee Benefits	213,150,968	-	213,150,968	77,423	213,228,391	92,066,069	213,044,436	99.9%	121,162,322	43.2%
Development Services	14,879,919	-	14,879,919	22,801	14,902,721	6,698,039	13,239,531	88.8%	8,204,682	44.9%
Park Development	1,057,212	-	1,057,212	-	1,057,212	817,561	1,057,201	100.0%	239,651	77.3%
Parking & Business Area Improvement	6,936,000	-	6,936,000	266,882	7,202,882	2,626,702	7,167,794	99.8%	4,576,180	36.5%
SERRF JPA <sup>3</sup>	11,718,071	-	11,718,071	-	11,718,071	9,105,590	11,718,071	100.0%	2,612,481	77.7%
Special Advertising & Promotion	6,325,452	-	6,325,452	54,566	6,380,018	3,166,221	6,379,522	100.0%	3,213,797	49.6%
Tidelands Oil Revenue <sup>4</sup>	127,242,413	-	127,242,413	(83,745)	127,158,668	181,237,147	295,645,173	232.5%	(54,078,478)	142.5%
Towing	9,698,607	-	9,698,607	37,134	9,735,740	4,589,079	9,260,160	95.1%	5,146,661	47.1%
Upland Oil <sup>4</sup>	20,931,281	-	20,931,281	-	20,931,281	12,383,871	26,155,665	125.0%	8,547,410	59.2%
<b>SUBTOTAL</b>	<b>\$ 805,946,159</b>	<b>\$ -</b>	<b>\$ 805,946,159</b>	<b>\$ 1,622,708</b>	<b>\$ 807,568,868</b>	<b>\$ 500,295,113</b>	<b>\$ 968,614,552</b>	<b>119.9%</b>	<b>\$ 307,273,754</b>	<b>62.0%</b>
<b>TOTAL - All Funds</b>	<b>\$ 2,344,879,862</b>	<b>\$ 359,702,906</b>	<b>\$ 2,704,582,768</b>	<b>\$ 41,549,741</b>	<b>\$ 2,746,132,510</b>	<b>\$ 1,095,894,339</b>	<b>\$ 2,190,298,387</b>	<b>79.8%</b>	<b>\$ 1,650,238,170</b>	<b>39.9%</b>

**Notes:**  
<sup>1</sup> All-Years Carryover is composed of multi-year grants and Capital Improvement Program (CIP) funds; unspent amounts are carried over to future years.  
<sup>2</sup> Amendments reflect budget adjustments approved by the City Council during the fiscal year including All-Years Carryover Budget Adjustments.  
<sup>3</sup> Year-to-date expenses appear high because 100% of the FY 08 bond principal payment posted in January.  
<sup>4</sup> Estimates-to-close exceed current adjusted budget because of increased expenses due to rising oil prices. Budget will be adjusted to account for expense increases and associated revenue increases in the 2nd quarter budget adjustment.