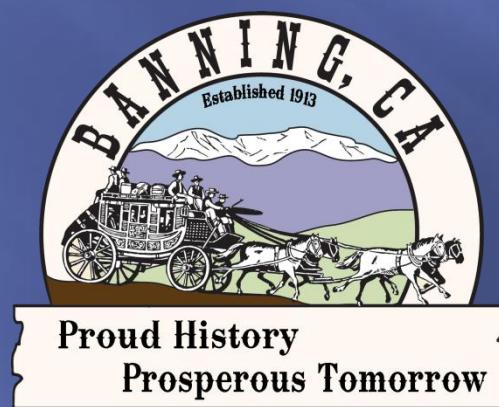


# MIDYEAR PRESENTATION FISCAL YEAR 2012-13

March 26, 2013



# Agenda

- ❑ General Fund
- ❑ Other funds
- ❑ Utilities
- ❑ Successor Agency
- ❑ Future challenges

# Process

- ❑ Department review
- ❑ Finance review
- ❑ Update Fund Summary Status and available resources based on June 30, 2012 year end actual balances
  - General Fund beginning balances includes emergency contingency
- ❑ Prepare budget adjustments for Council approval

# General Fund - Revenues

## Midyear Adjustments:

Sales Tax	169,000
RDA asset distribution	291,541
Transfer from Water & Refuse	73,000
Electric Administration Fee	91,000
Miscellaneous reductions	(166,138)
Net increase in Revenues	<hr/> <b>\$458,403</b>

# General Fund - Expenditures

## Midyear Adjustments:

Personnel savings - net	(225, 766)
Recreation & Aquatics	34,666
Police overtime	120,109
Transfer to Gas Tax Fund	73,000
Animal Control	(25,650)
Misc. reductions – net	(21,459)
Net reduction in Expenditures	\$ (45,100)

# General Fund Status

FY13 Adopted Budget Surplus/(Deficit) 0

Adjustments during first 6 months:

Encumbrances	(199,750)
Net continuing appropriations - grants	655,661
Net continuing appropriations - other	(61,615)
Adjusted Budget (before midyear)	394,296

Midyear adjustments:

ADD: Increase in Revenues - net	458,403
ADD: Reduction in Expenditures - net	45,100
Revised Budget surplus w/ midyear adjustments	\$ 897,799

# Special Revenue Funds

- ❑ Includes funds that are restricted in use.  
Examples include:
  - Gas Tax
  - Measure A
  - Grants
  - Development impact funds
- ❑ Total Adjusted Revenues \$ 3,982,448
- ❑ Total Adjusted Expenditures \$ 5,215,482

# Capital Improvement Funds

- ❑ Includes funds that are restricted in use.
  - i.e. Development impact funds, major capital projects
- ❑ Sunset Grade Separation project represents the majority
  - Revenue \$2,858,728 M
  - Expenditures \$ 2,085,866 M
- ❑ Total Adjusted Revenues \$ 2,868,328
- ❑ Total Adjusted Expenditures \$ 2,317,432

# Enterprise Funds

- ❑ Includes funds that are considered to be like a business:
  - Airport
  - Transit
  - Refuse
- ❑ Total Adjusted Revenues \$ 5,514,344
- ❑ Total Adjusted Expenditures \$ 5,463,483

# Electric Funds

<u>Electric Funds</u>	<u>Available resources @ 6/30/2012</u>	<u>Projected YTD Gain(loss)</u>	<u>Projected balance @ 6/30/2013</u>
670 - Operations	7,751,932	(1,258,463)	6,493,469
672 - Rate Stability	5,935,907	60,000	5,995,907
673 - Electric Improvement	8,643,598	(1,734,017)	6,909,581
674 - Electric Bond Project Fund	15,116,679	(6,968,384)	8,148,295
675 - Public Benefit Fund	200,817	(21,595)	179,222
678 - Electric Debt Service Fund	389,611	(2,000)	387,611
<b>Combined Fund Balance &gt;&gt;&gt;</b>	<b>38,038,544</b>	<b>(9,924,459)</b>	<b>28,114,085</b>

# Water Funds

<u>Water Funds</u>	<u>Available resources @ 6/30/2012</u>	<u>Projected YTD Gain(loss)</u>	<u>Projected balance @ 6/30/2013</u>
660 – Water Operations	4,096,397	920,916	5,017,313
661 – Water Capital Facilities	4,756,585	(564,682)	4,191,903
663 – BUA Water Capital Project	2,474,553	(767,250)	1,707,303
669 – BUA - Water Debt Service	86,391	500	86,891
<b>Combined Fund Balance &gt;&gt;&gt;</b>	<b>11,413,926</b>	<b>(410,516)</b>	<b>11,003,410</b>

# Wastewater Funds

<u>Wastewater Funds</u>	<u>Available resources @ 6/30/2012</u>	<u>Projected YTD Gain(loss)</u>	<u>Projected balance @ 6/30/2013</u>
680 – Wastewater	1,206,444	(130,456)	1,075,988
681 – Wastewater Capital Facility	10,597,313	20,000	10,617,313
683 – BUA Wastewater Capital Project	3,302,311	(574,666)	2,727,645
685 – State Revolving Loan	768,565	1,897	770,462
689 – BUA Wastewater Debt Service	88,993	280	89,273
Combined Fund Balance >>>	15,963,626	(682,945)	15,280,681

# Reclaimed Water Funds

<u>Reclaimed Water Funds</u>	<u>Available resources</u>	<u>Projected @ 6/30/2012</u>	<u>YTD Gain(loss)</u>	<u>Projected balance @ 6/30/2013</u>
662 - Irrigation Water		3,011,000	(1,844,459)	1,166,541
682 - Wastewater Tertiary		3,398,365	344,000	3,742,365
Combined Fund Balance >>>		6,409,365	(1,500,459)	4,908,906

# Internal Service Funds

- ❑ Include funds that provide services to other City operations. These include:
  - Insurance (worker's compensation & general liability)
  - Fleet
  - Information services
  - Utility billing services

- ❑ Total Adjusted Revenues \$ 5,400,860
- ❑ Total Adjusted Expenditures \$ 5,497,369

# Successor Agency

## Overview

- ❑ Oversight Board established and meeting
- ❑ Due Diligence Review completed with DOF
- ❑ ROPS (4) for July to December 2013 with DOF
- ❑ Additional analysis in process

	<u>Available resources @ 6/30/2012</u>	<u>Projected YTD Gain(loss)</u>	<u>Projected balance @ 6/30/2013</u>
<b><u>Successor Agency Fund</u></b>			
<b>805 - Redevelopment Obligation Retirement Fund</b>	1,452,044	256,268	1,708,312
<b>810 - Successor housing Agency</b>	1,860,298	(1,821,144)	39,154
<b>830 - Debt Service Fund</b>	40,804	581,124	621,928
<b>850 - Successor Agency</b>	3,079,841	(1,183,706)	1,896,135
<b>855 - Tax Alloc Bonds - 2007</b>	9,163,090	(598,395)	8,564,695
<b>856 - Tax Alloc Bonds - 2003</b>	126,694	(42,886)	83,808
<b>857 - Low/Mod Tax Alloc Bonds - 2003</b>	586,254	(148,800)	437,454
<b>Combined Fund Balance &gt;&gt;&gt;</b>	16,309,025	(2,957,539)	13,351,486

# Future Challenges

## General Fund

- ❑ Increasing costs with PERS
  - They have changed the actuarial assumptions which will begin in FY14 = 2% to 3% increases
- ❑ Grants with end dates or matching requirements

# Recommendation

- ❑ Approve the resolutions amending the estimated revenues and appropriations for the Fiscal Year 2012/2013 budget for the City of Banning, Banning Utility Authority and Successor Agency