

# August 2017 Monthly Financial Report

## City of Modesto, California

Through August 31, 2017\*

### General Fund Overview

	Monthly Actuals Received/ Expended	Monthly % of Total Budget	YTD Actuals	2017/18 Operating Budget	% of Total Budget Received/ Expended
<b>Revenues</b>	\$ 9,059,109	7.5%	\$ 5,358,930	\$ 120,133,343	4.5%
<b>Expenditures</b>	\$ 7,250,933	5.5%	\$ 24,143,576	\$ 130,993,696	18.4%
<b>Revenue Over Expenditure Variance</b>	\$ 1,808,176		\$ (18,784,646)	\$ (10,860,353)	

### Summary

#### Revenue Overview

The City has received \$8.79 million in General Fund revenues in the month of August 2017. These revenues were received mainly in the areas of Business License/Mill Tax (\$1.79M), Franchise Fees (\$1.06M), Sales Tax (\$2.53M), and Utility Users Tax (\$2.07M). Looking at the YTD Actuals, it can be seen that the amount (\$5.09M) is lower than the total amount received in the month of August 2017. The reason behind this is due to accounting accruals. In the month of July, some revenues received for categories like Sales Tax, Franchise Fees, and Business License/Mill Tax are accrued back to the prior fiscal year. This means that the month of July typically has a negative revenue balance each fiscal year to account for the accruals.

#### Expenditure Overview

The City has expended \$7.25 million in General Fund dollars in the month of August 2017. This represents approximately 5.5% of the total FY 2017-18 Operating Budget. To date there have been total expenditures of \$24.1 million. The year-to-date total may seem high, but this is due to the lump sum payment to CalPERS for the unfunded accrued liability payment that was required at the beginning of the fiscal year in July 2017. This payment was in the amount of \$9.8 million for the General Fund portion of the expense.

The majority of expenditures that occurred during the month of August 2017 originated from the Public Safety Departments and were related to salary and benefit charges. Excluding the lump sum payment of the unfunded accrued liability to CalPERS, the salary and benefit expenses for the Police and Fire totaled \$4.9 million in the month of August. All remaining salary and benefit expenditures from General Fund departments totaled \$1.25 million. The total remaining expenditures across the categories of discretionary expenditures, internal service fund expenditures and transfers out of the General Fund were approximately \$1.1 million.

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## City of Modesto, California

Through August 31, 2017\*

### General Fund Revenues Overview

Revenue Category	Monthly Actuals Received	Monthly % of Total Budget	YTD Actuals	2017/18 Operating Budget	% of Total Budget Received
1 Property Tax - Property	60,576	0.4%	60,576	15,634,250	0.4%
2 Property Tax - VLF Swap	-	0.0%	-	15,711,010	0.0%
3 Sales Tax	2,526,400	8.3%	-	30,440,650	0.0%
4 Utility Users Tax	2,067,807	10.1%	1,742,430	20,459,361	8.5%
5 Business License/Mill Tax	1,785,949	15.4%	894,663	11,603,520	7.7%
6 Franchise Fees	1,057,453	23.0%	40,318	4,605,794	0.9%
7 Transient Occupancy Tax	161,058	6.6%	128,905	2,450,000	5.3%
8 Construction Revenues	258,608	11.9%	411,078	2,179,162	18.9%
9 Departmental Revenues	1,141,258	7.1%	2,080,960	16,126,153	12.9%
10 Motor Vehicle Fees	-	0.0%	-	177,020	0.0%
11 Transfers In	-	0.0%	-	746,423	0.0%
<b>Total</b>	<b>9,059,109</b>	<b>7.5%</b>	<b>5,358,930</b>	<b>120,133,343</b>	<b>4.5%</b>

### Monthly Actuals Notes

- 1 **Property Tax -Property** - The large amount of property taxes are paid at two points in the fiscal year, December/January and May/June. The first payment will be evaluated at the December/January timeframe.
- 2 **Property Tax - VLF Swap** - No VLF Swap revenue has been received to date. The first payment is typically received in December/January during the fiscal year.
- 3 **Sales Tax** - In August the City received a payment of Sales Tax for June 2017. This amount will ultimately be journaled back into the previous fiscal year as it was for sales tax for FY 2016-17. The first sales tax payment that the City will receive for the current fiscal year will be in the month of September 2017.
- 4 **Utility Users Tax** - While this revenue came in slightly lower for the month of August compared to the previous fiscal year, it is up overall in the first two months compared to last year by approximately \$520k.
- 5 **Business License/Mill Tax** - Revenues received through the first two months of the current fiscal year are up by approximately \$71k from the previous fiscal year.
- 9 **Departmental Revenues** - A majority of the revenues received in this category in the month of August have been received from the Non-Departmental (\$451k) and Police Departments (\$274k).
- 10 **Motor Vehicle Fees** - No motor vehicle fees from abandoned vehicle fees have been received to date.
- 11 **Transfers In** - No transfers in to the General Fund have been made as these are generally made at the end of the fiscal year.

\*Reflects Amounts for August 31, 2017 as of September 12, 2017

# August 2017 Monthly Financial Report

City of Modesto, California

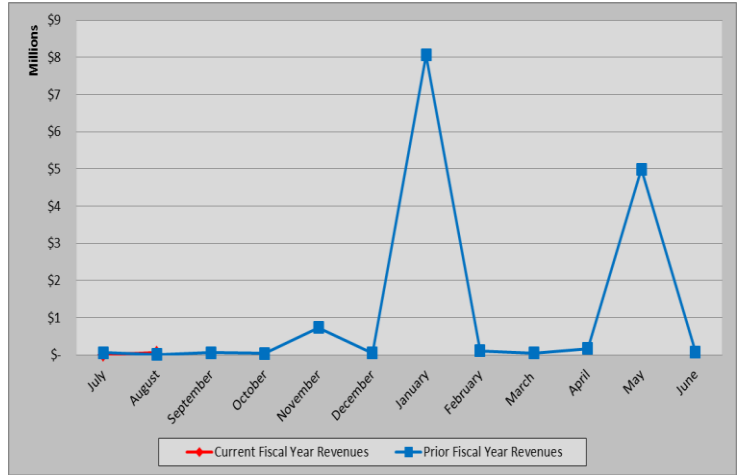
Through August 31, 2017

## General Fund Revenue Overview

### GENERAL FUND MAJOR REVENUE SOURCES

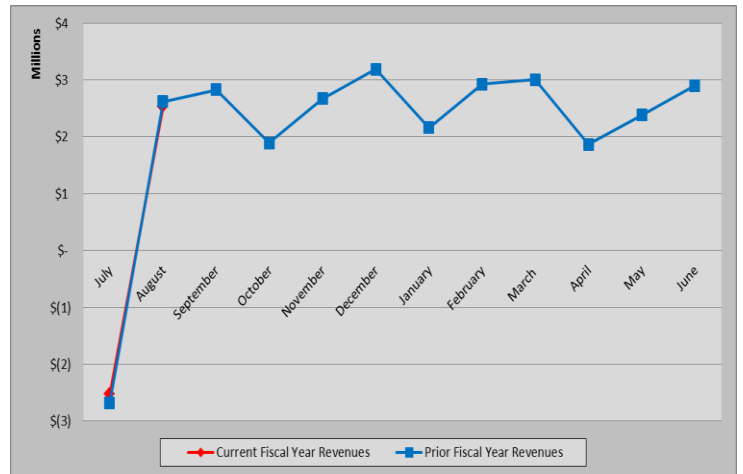
#### Property Tax - Property

	Current Fiscal Year Revenues	Prior Fiscal Year Revenues	Year-over-Year Variance
July	\$ -	\$ 64,644.74	\$ (64,644.74)
August	\$ 60,576.00	\$ 7,881.21	\$ 52,694.79
September		\$ 56,673.26	\$ (56,673.26)
October		\$ 43,967.66	\$ (43,967.66)
November		\$ 739,766.61	\$ (739,766.61)
December		\$ 48,434.64	\$ (48,434.64)
January		\$ 8,062,785.17	\$ (8,062,785.17)
February		\$ 113,211.76	\$ (113,211.76)
March		\$ 47,723.88	\$ (47,723.88)
April		\$ 170,600.70	\$ (170,600.70)
May		\$ 4,992,130.12	\$ (4,992,130.12)
June		\$ 85,194.67	\$ (85,194.67)
<b>Totals</b>	<b>\$ 60,576.00</b>	<b>\$ 14,433,014.42</b>	<b>\$ (14,372,438.42)</b>



#### Sales Tax

	Current Fiscal Year Revenues	Prior Fiscal Year Revenues	Year-over-Year Variance
July	\$ (2,526,400.00)	\$ (2,684,974.82)	\$ 158,574.82
August	\$ 2,526,400.00	\$ 2,616,091.00	\$ (89,691.00)
September		\$ 2,828,180.91	\$ (2,828,180.91)
October		\$ 1,890,550.00	\$ (1,890,550.00)
November		\$ 2,668,500.00	\$ (2,668,500.00)
December		\$ 3,184,602.52	\$ (3,184,602.52)
January		\$ 2,156,829.00	\$ (2,156,829.00)
February		\$ 2,923,327.00	\$ (2,923,327.00)
March		\$ 3,003,361.10	\$ (3,003,361.10)
April		\$ 1,863,729.09	\$ (1,863,729.09)
May		\$ 2,383,565.57	\$ (2,383,565.57)
June		\$ 2,900,718.21	\$ (2,900,718.21)
<b>Totals</b>	<b>\$ -</b>	<b>\$ 25,734,479.58</b>	<b>\$ (25,734,479.58)</b>



Amounts in July of the Current Fiscal Year reflect accruals to previous fiscal year.

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City of Modesto, California

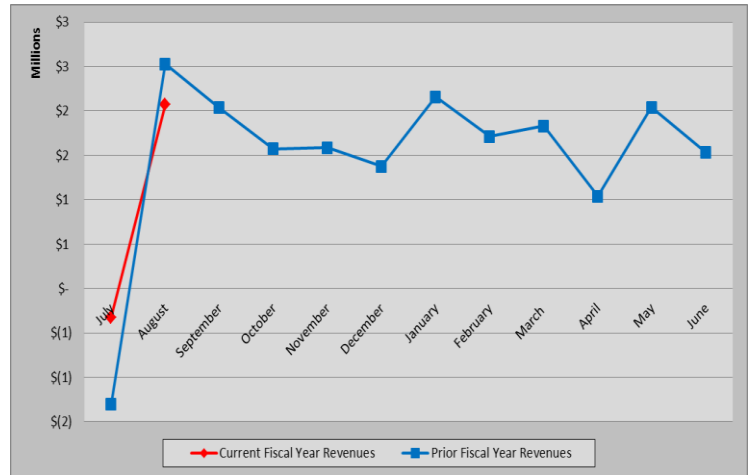
Through August 31, 2017\*

## General Fund Revenue Overview

### GENERAL FUND MAJOR REVENUE SOURCES

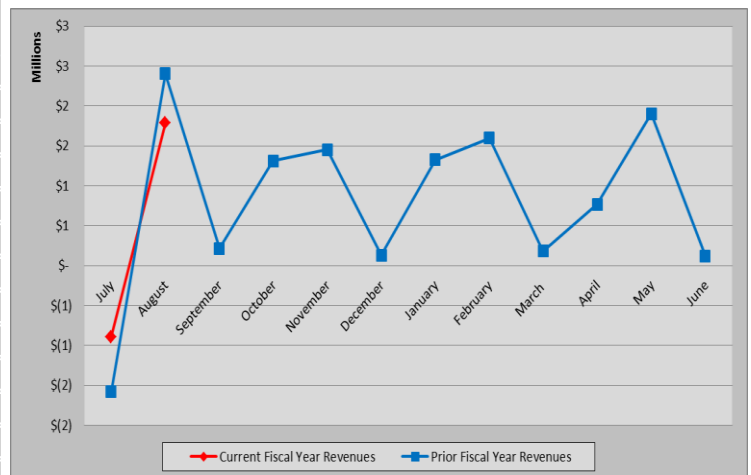
#### Users Utility Tax

	Current Fiscal Year Revenues	Prior Fiscal Year Revenues	Year-over-Year Variance
July	\$ (325,377.00)	\$ (1,306,137.90)	\$ 980,760.90
August	\$ 2,067,807.00	\$ 2,527,878.86	\$ (460,071.86)
September		\$ 2,033,486.87	\$ (2,033,486.87)
October		\$ 1,571,012.26	\$ (1,571,012.26)
November		\$ 1,583,396.82	\$ (1,583,396.82)
December		\$ 1,376,969.17	\$ (1,376,969.17)
January		\$ 2,159,039.69	\$ (2,159,039.69)
February		\$ 1,709,713.93	\$ (1,709,713.93)
March		\$ 1,827,369.51	\$ (1,827,369.51)
April		\$ 1,037,647.42	\$ (1,037,647.42)
May		\$ 2,041,310.83	\$ (2,041,310.83)
June		\$ 1,536,930.96	\$ (1,536,930.96)
<b>Totals</b>	<b>\$ 1,742,430.00</b>	<b>\$ 18,098,618.42</b>	<b>\$ (16,356,188.42)</b>



#### Business License/Mill Tax

	Current Fiscal Year Revenues	Prior Fiscal Year Revenues	Year-over-Year Variance
July	\$ (891,286.00)	\$ (1,581,576.93)	\$ 690,290.93
August	\$ 1,785,949.00	\$ 2,404,819.12	\$ (618,870.12)
September		\$ 216,396.14	\$ (216,396.14)
October		\$ 1,311,116.57	\$ (1,311,116.57)
November		\$ 1,454,074.95	\$ (1,454,074.95)
December		\$ 131,647.13	\$ (131,647.13)
January		\$ 1,323,245.47	\$ (1,323,245.47)
February		\$ 1,598,394.70	\$ (1,598,394.70)
March		\$ 180,611.15	\$ (180,611.15)
April		\$ 768,836.57	\$ (768,836.57)
May		\$ 1,903,257.69	\$ (1,903,257.69)
June		\$ 119,574.46	\$ (119,574.46)
<b>Totals</b>	<b>\$ 894,663.00</b>	<b>\$ 9,830,397.02</b>	<b>\$ (8,935,734.02)</b>



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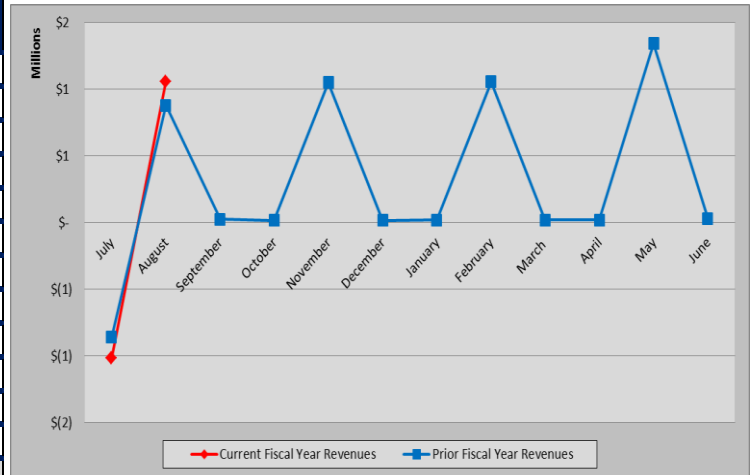
Through August 31, 2017\*

## General Fund Revenue Overview

### GENERAL FUND MAJOR REVENUE SOURCES

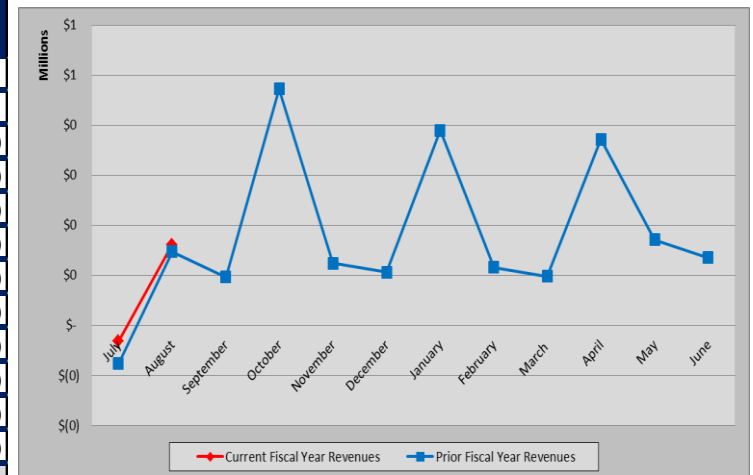
#### Franchise Fees

	Current Fiscal Year Revenues	Prior Fiscal Year Revenues	Year-over-Year Variance
July	\$ (1,017,135.00)	\$ (860,120.93)	\$ (157,014.07)
August	\$ 1,057,453.00	\$ 875,920.13	\$ 181,532.87
September		\$ 22,752.00	\$ (22,752.00)
October		\$ 15,313.00	\$ (15,313.00)
November		\$ 1,048,589.68	\$ (1,048,589.68)
December		\$ 15,516.00	\$ (15,516.00)
January		\$ 17,585.00	\$ (17,585.00)
February		\$ 1,053,300.58	\$ (1,053,300.58)
March		\$ 17,720.00	\$ (17,720.00)
April		\$ 19,032.60	\$ (19,032.60)
May		\$ 1,339,920.80	\$ (1,339,920.80)
June		\$ 28,290.14	\$ (28,290.14)
<b>Totals</b>	<b>\$ 40,318.00</b>	<b>\$ 3,593,819.00</b>	<b>\$ (3,553,501.00)</b>



#### Transient Occupancy Tax

	Current Fiscal Year Revenues	Prior Fiscal Year Revenues	Year-over-Year Variance
July	\$ (32,153.00)	\$ (76,787.66)	\$ 44,634.66
August	\$ 161,058.00	\$ 147,193.85	\$ 13,864.15
September		\$ 96,308.09	\$ (96,308.09)
October		\$ 472,609.64	\$ (472,609.64)
November		\$ 123,847.91	\$ (123,847.91)
December		\$ 105,859.83	\$ (105,859.83)
January		\$ 389,399.20	\$ (389,399.20)
February		\$ 116,040.60	\$ (116,040.60)
March		\$ 97,626.09	\$ (97,626.09)
April		\$ 371,491.62	\$ (371,491.62)
May		\$ 171,074.30	\$ (171,074.30)
June		\$ 135,037.35	\$ (135,037.35)
<b>Totals</b>	<b>\$ 128,905.00</b>	<b>\$ 2,149,700.82</b>	<b>\$ (2,020,795.82)</b>



Amounts in July of the Current Fiscal Year reflect accruals to previous fiscal year.

# August 2017 Monthly Financial Report

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Through August 31, 2017\*

### General Fund Expenditures Overview

Department	Monthly Actuals Expended	Monthly % of Total Budget	YTD Actuals	2017/18 Operating Budget	% of Total Budget Expended
1 City Council	30,301	7.3%	62,940	416,411	15.1%
2 City Manager's Office	112,686	4.9%	473,431	2,314,381	20.5%
3 City Attorney's Office	59,986	2.8%	218,878	2,138,752	10.2%
4 City Clerks' Office	28,125	3.0%	75,506	936,366	8.1%
5 Office of the City Auditor	922	0.3%	14,213	367,758	3.9%
6 Finance Department	277,752	6.3%	750,604	4,443,361	16.9%
7 Community & Economic Development	490,388	6.6%	1,263,496	7,480,587	16.9%
8 Human Resources Department	98,238	6.8%	261,117	1,443,697	18.1%
9 Fire Department	1,880,384	6.1%	7,314,316	30,944,468	23.6%
10 Police Department	3,709,476	6.1%	12,066,995	60,983,747	19.8%
11 Parks, Recreation & Neighborhoods	226,074	5.8%	526,019	3,885,503	13.5%
12 Public Works Department	340,452	5.3%	1,119,852	6,446,539	17.4%
13 Non-Departmental	150	0.0%	210	421,000	0.0%
14 Transfers Out	(4,000)	-0.1%	(4,000)	6,535,102	-0.1%
<b>Total</b>	<b>7,250,934</b>	<b>5.6%</b>	<b>24,143,577</b>	<b>128,757,672</b>	<b>18.8%</b>

### Monthly Actuals Notes

- City Council** - The City Council had a total of \$30k in expenditures in the month of August 2017. \$23k of the expenditures were for salary and benefit expenses, \$6k were for internal service fund charges, and \$1k was for discretionary expenses.
- City Manager's Office** - The City Manager's Office had a total of \$112k in expenditures in the month of August 2017. \$94k of the expenditures were for salary and benefit expenses, \$12k were for internal service fund charges, and \$6k were for discretionary charges.
- City Attorney's Office** - The City Attorney's Office had a total of \$60k in expenditures in the month of August 2017. \$41k of the expenditures were for salary and benefit expenses, \$14k were for internal service fund charges, and \$5k was for discretionary expenses.
- Finance Department** - The Finance Department had a total of \$278k in expenditures in the month of August 2017. \$224k of the expenditures were for salary and benefit expenses, \$25k were for internal service fund charges, and \$44k was for discretionary expenses. There was also \$16k received as an offsetting expense for direct charge revenue.
- Community & Economic Development Department** - C&ED had a total of \$490k in expenditures in the month of August 2017. \$356k in expenditures were for salary and benefit expenses, \$64k were for internal service fund charges, and \$109k was for discretionary expenses. There was also \$38k received as an offsetting expense for direct charge revenue.
- Fire Department** - The Fire Department had a total of \$1.88 million in expenditures in the month of August 2017. \$1.77 million of the expenditures were for salary and benefit expenses, \$65k was for internal service fund charges, and \$42k was for discretionary expenses.
- Police Department** - The Police Department has a total of \$3.71 million in expenditures in the month of August 2017. \$3.1 million of the expenditures were for salary and benefit expenses, \$194k were for internal service fund charges, and \$430k was for discretionary expenses. There was also \$38k received as an offsetting expense for direct charge revenue.

\*Reflects Amounts for August 31, 2017 as of September 12, 2017