

# **CITY OF TORRANCE**

## **2ND QUARTER (MID-YEAR) BUDGET REVIEW**



**2013-14**





AGENDA

FINANCE AND GOVERNMENTAL OPERATIONS COMMITTEE

Date: Tuesday, April 15, 2014  
Time: 5:30 PM  
Place: Council Chambers  
Committee Members: Councilman Bill Sutherland, Chair  
Councilman Gene Barnett, Member  
Councilman Pat Furey, Member  
Subject: 2013-14 Second Quarter Budget Review

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OPENING REMARKS	Chair, Bill Sutherland
INTRODUCTION	Mary K. Giordano Assistant City Manager
2 <sup>nd</sup> QUARTER PRESENTATION	Eric E. Tsao Finance Director
PROGRAM MODIFICATIONS	Eric E. Tsao Finance Director
INVESTMENT STATUS	Dana Cortez City Treasurer
QUESTIONS & DISCUSSION	Committee/Audience
SUMMARY	Mary K. Giordano
CLOSING REMARKS	Chair, Bill Sutherland

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## Executive Summary

Honorable Chair and Members  
of the Finance and Governmental Operations Committee  
City Hall  
Torrance, California

Members of the Committee:

**Subject: 2<sup>nd</sup> Quarter (Mid Year) 2013-14 Budget Review**

**RECOMMENDATION**

The City Manager and the Finance Director recommend that the following items be approved by the Finance and Governmental Operations Committee and recommended to City Council for action:

- Accept the 2<sup>nd</sup> Quarter (Mid Year) 2013-14 Budget Review Report
- Accept the City Treasurer's Investment Report
- Approve the program modification for the Community Development Department

**EXECUTIVE SUMMARY**

The General Fund expenditures for all departments is 57.8%, with 58.9% of the fiscal year expired from July 1, 2013 through January 31, 2014, which is compared to prior year expenditure trends of 56.6% and 56.0% in the prior two fiscal years. All non-safety departments and the Police Department (General Fund) are well within budget. As of January 31, 2014 the Fire Department is slightly higher than budget in salaries and benefits at 60.2% of the fiscal year expired. However, Emergency Medical Services Advanced Life Support (ALS) fee revenues are higher than budget and these revenues are transferred to the General Fund. Also, other emergency medical services' (EMS) revenues are slightly higher than budget projections, which will reduce the General Fund subsidy to EMS.

General Fund revenues collected through January 31, 2014, are \$87.8 million, compared to \$78.3 million and \$78.0 million in the prior two years. The year over year increase of approximately \$9 million primarily represents one-time funding of Measure R to reimburse the City for land purchased for the Regional Transit Center, sources of funds for bond defeasance and budgeted revenue growth. Revenues received as a percent of budget through January 31, 2014 total 49.5%, compared to year over year actuals of 48.4% and 47.2% in the prior two years. At year-end, General Fund revenues are projected to meet budget estimates. Year-end revenues (all funds) will include one-time monies from additional permit activity mainly from the renovation of the Del Amo Fashion Center and additional revenues for the land lease negotiations at the Torrance Airport. Additionally, staff is projecting that overall expenditures for the General Fund will be below budget estimates by fiscal year-end. The current fiscal year budget remains balanced.

**A Snapshot of Torrance**

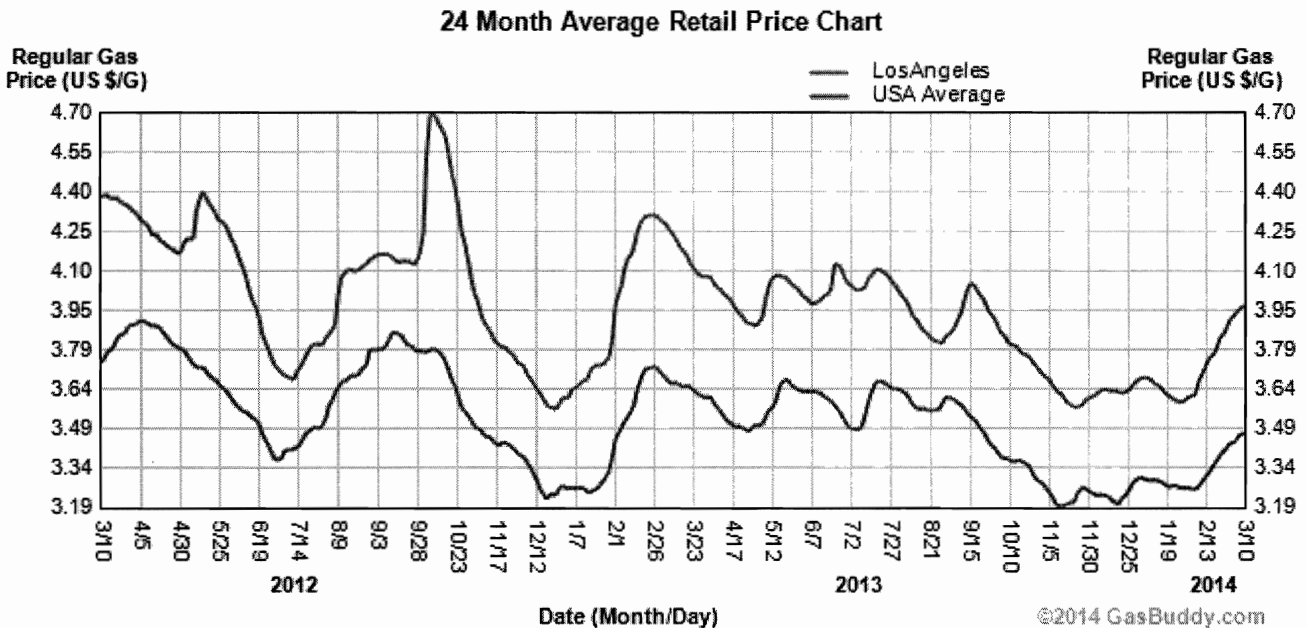
Population: 146,860  
Area: 21 Square Miles  
1,313 Full-time Employees  
6 Fire Stations  
1 Police Station &  
1 Police Community Center  
224.5 Sworn Police Employees  
145 Sworn Fire Employees  
6 Public Libraries  
47,000 Street Trees  
550 Miles of Sidewalks  
46 Parks & Recreation Amenities

**Economic Outlook**

The Gross Domestic Product (GDP) for the United States for the calendar year 2013 is 1.9%. The 4<sup>th</sup> quarter (Oct - Dec) increased at an annual rate of 2.6% over the 3<sup>rd</sup> quarter. The economy continues to expand. As the economy continues to grow, revenue streams to the City improve. The budgetary outlook for the City is somewhat optimistic.

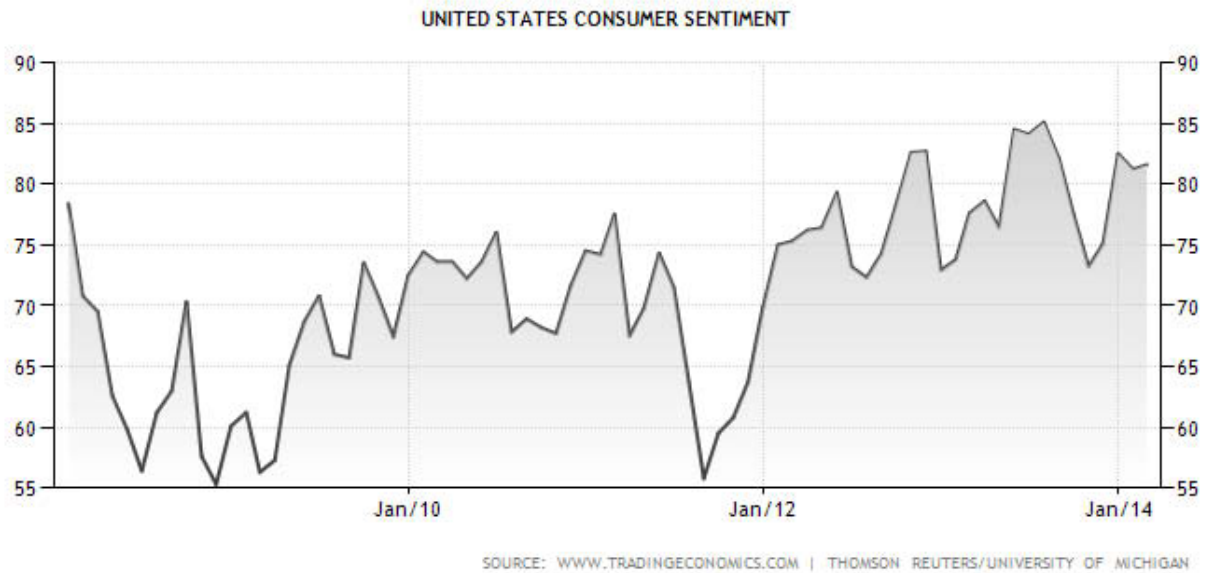
There are many economic indicators that are positive: growth in retail sales, increases in hotel room bookings and upward movement in the average daily rates, all time highs in stock markets, increase in home prices as well as a reduction in inventory, and improvements in employment. However, climate issues in the eastern United States as well as world events (Crimea, South and North Korea, China, debt concerns, etc.) continue to hamper economic growth.

Over the last two years, the average cost of retail regular unleaded fuel at the pumps for Californians declined from \$4.40 a gallon to \$3.95 per gallon. As seen in the chart below, retail gas prices have had many fluctuations over the last two years that ultimately resulted in uncertainty. In recent months, prices have increased from a low of \$3.60 in November to \$3.95 in March. Los Angeles County continues to reflect higher prices than the U.S. national average.

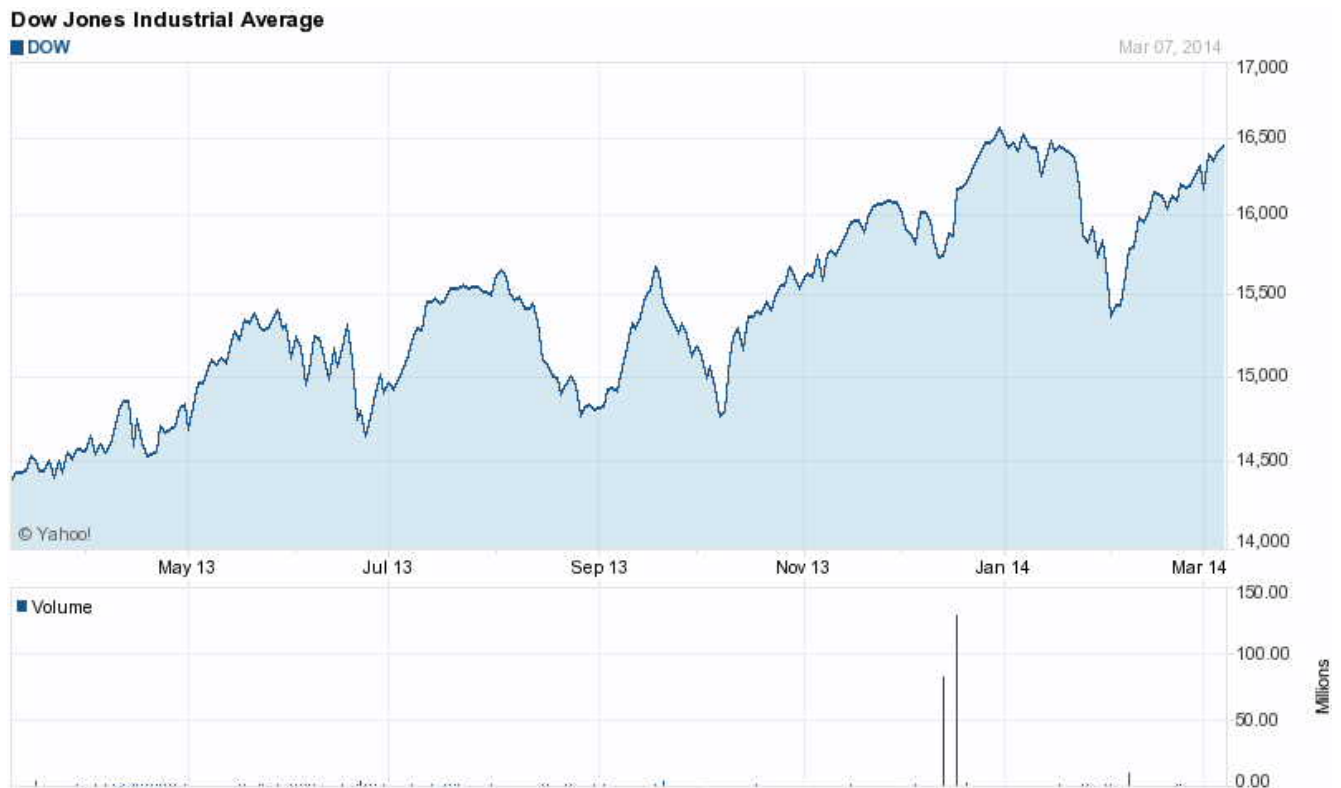




The consumer spending confidence remains relatively strong hovering around 82.3.

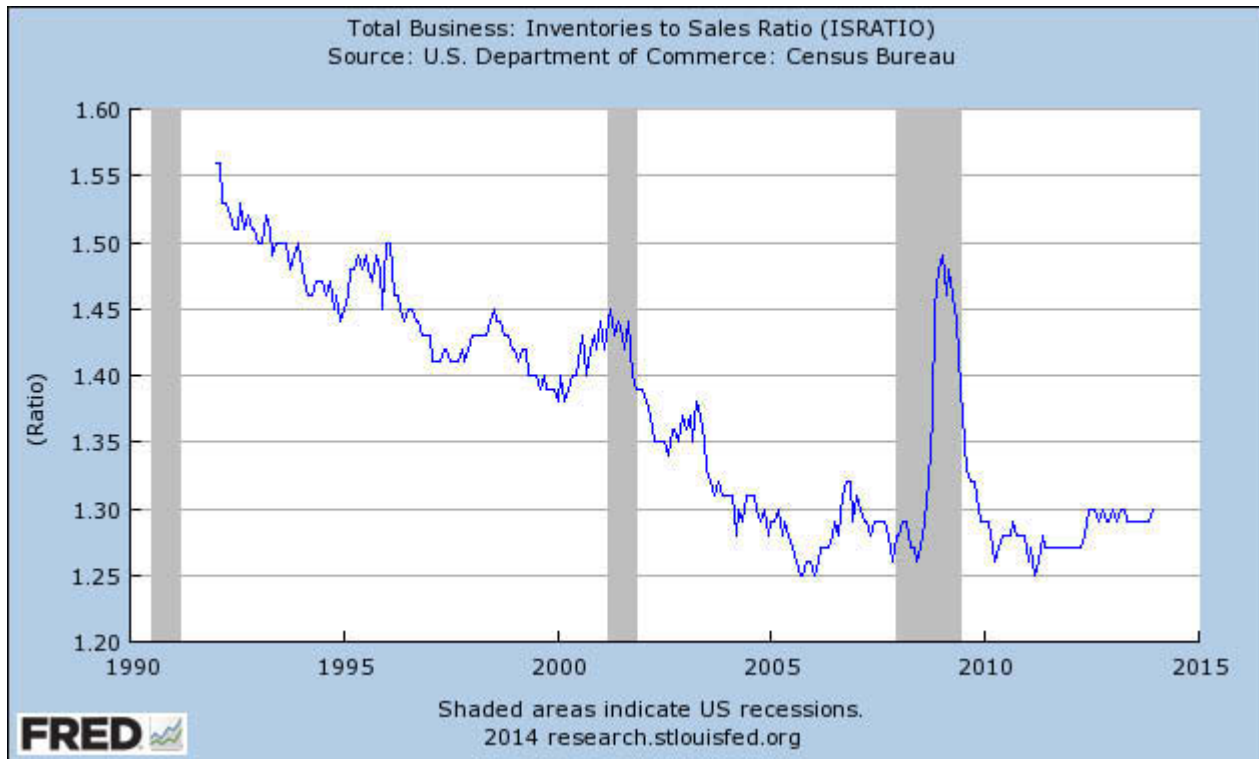


The Dow Jones Industrial Average (DJIA) is trading above 16,500. This is a level that has only been reached once in the history of the Index. As you may recall, in March 2009 the DJIA was at 6,547.



Business inventories at January 2014 are holding at 1.32 inventories to sales ratio, which is slightly higher than the 1.30 one year ago. From an economist perspective, a downward trend reflects that sales are outpacing production to replenish inventories, generally indicating a more healthy economy because companies will increase production by adding work hours to the existing work force or hire

additional workers to maintain inventory levels. During the recession, inventory levels rose quickly and peaked at ratio 1.48.



The unemployment rate for the State has continued to decline, which is a positive factor of the economy. The unemployment rate is a major economic indicator and signs show that the economy is growing at a slow but steady rate. The Federal and State unemployment rates are improving; the January 2014 rates were 6.6% and 8.1%, respectively, compared to 7.9% and 9.8% in January 2013. The unemployment rate for Torrance is currently at 4.4%, which is down 1.0% from January 2013 and is well below the National, State, and County of Los Angeles averages as well as some of our neighboring cities. The following table (January 2014) shows the total work force by agency and the amount of unemployed workers. Included in the unemployed workers statistics are those workers who are seeking employment, those who are unable to work for various reasons (disabled etc.) and those who are eligible to work but are not actively seeking employment.

<b>January Unemployment Rate</b>	<b>2014</b>	<b>2013</b>
Federal Government	6.6%	7.9%
State of California	8.1	9.8
Los Angeles County	8.9	10.4
Carson	9.1	11.0
Gardena	8.4	10.2
Glendale	7.8	9.5
Hawthorne	11.7	14.2
Inglewood	11.3	13.6
Santa Monica	7.4	9.0
Torrance	4.4	5.4

<b>Agency</b>	<b>Labor Force</b>	<b>Employment</b>	<b>Unemployed</b>	<b>Unemployment Rate</b>
Los Angeles County	4,943,000	4,503,000	440,000	8.9%
Carson	46,400	42,200	4,200	9.1%
Gardena	29,800	27,300	2,500	8.4%
Glendale	105,300	97,100	8,200	7.8%
Hawthorne	42,500	37,500	5,000	11.7%
Inglewood	54,400	48,300	6,100	11.3%
Santa Monica	57,800	53,500	4,300	7.4%
Torrance	80,700	77,100	3,600	4.4%

As mentioned above, overall General Fund revenues are projected to be within budget estimates. Although actual revenues are trending upwards, some of the revenues have not yet recovered and may not return to pre-recession levels. Overall, Utility Users' Tax in the aggregate is performing above budget expectations. One area of concern is in taxes on cell phones. As reported in the first quarter and still continuing through January 2014, Utility Users' Tax revenues on cell phones are down primarily due to users replacing their mode of communication with text messages and other internet/data connections that are not subject to the City's Utility Users' Tax.

Investment earnings continue to be challenged as interest rates hover around near zero yields.

Sales Tax revenues generate approximately \$46 million annually and are the General Fund's largest revenue source just in front of property taxes.

Sales Tax receipts lag by about one quarter or about three months. In December, the City received final Sales Tax receipts for the July – September quarter and, in March, the City received final Sales Tax receipts for the holiday season (October – December).

Retail Sales				
Top 5 Sales Tax Producers by Economic Segment (by 000's)				
Description	Year End 09/30/13	Year End 09/30/12	Variance	%
Auto Sales New	\$ 7,760	\$ 6,708	\$ 1,052	15.7 %
Department Stores	\$ 4,536	\$ 4,335	\$ 201	4.6 %
Restaurants	\$ 3,923	\$ 3,767	\$ 159	4.2 %
Misc Retail	\$ 3,114	\$ 2,993	\$ 121	4.0%
Service Stations	\$ 2,366	\$ 2,542	\$ ( 166)	-7.0 %

Actual Sales Tax receipts received through January 2014 are slightly higher than last year. Although actual receipts are up, Sales Tax is approximately 1.5% below budget estimates through January 2014. There are positive signs in the increase in consumer spending, as well as additional businesses entering Torrance's market, which supports staff's projections that Sales Tax revenues will equate budget estimates at year end.

Property Tax and Occupancy Tax revenues received to date are comparative to last year and right in line with budget estimates. The budget estimates were increased in 2013-14 to coincide with projected consumer confidence increases.

Overall, revenues for the General Fund are showing signs of improvement. Sales Tax and Property Tax revenues are trending upwards. Some concerns continue to exist with Utility Users' Tax (specifically cell phones) and, as such, the source will be closely monitored. Expenditures for the General Fund are well within budget.

There are a few budgetary concerns and staff will present options to the Council during the May budget workshops:

- Cultural Arts Enterprise Fund
  - Revenues continue to be a concern and staff will be presenting to the Council in May a pilot program of implementing peak and off-peak room rentals with the expectation of increasing overall revenues at the Center.
- Rideshare Program
  - The cost of this program continues to increase
    - Grant revenues are declining
    - Cost for leasing of the rideshare vehicles are projected to increase in 2014-15 fiscal year
    - Staff will present options to the Council in May

- Utility Users' Tax Refund Lawsuit – for many years, individuals, throughout California were improperly charged taxes for internet access by their internet service provider. This practice has since been corrected. The lower court's decision which was in favor of Cities was appealed and recently the Court of Appeals reversed the lower Court's decision. It was a close decision by the Court of Appeals and the coalition of Cities which Torrance is active will be reviewing options. The impact to Torrance if the ruling by the Appeals Court Stands, is about \$370,000.

**Program Modifications:**

The City Manager is requesting that the Committee approve the following program modification:

- Recommendation of the Community Development Director that the Finance and Governmental Operations Committee approve the addition of 1.0 Assistant Engineer position in the Community Development Department offset by reimbursements from Water, Sanitation and Sewer Enterprise funds.

Overall, the City's operating budget remains balanced. There are positive signs in the economy as it continues to grow at a slow and steady pace. At fiscal year-end, revenues are projected to be within budget estimates and departmental expenditures are projected to be well within budget parameters, which should result in favorable variances at fiscal year-end.

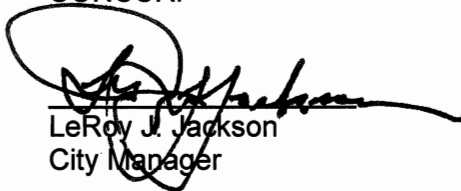
In May, the City Manager will present the 2<sup>nd</sup> year of the City's 2013-15 Proposed Operating Budget. Included in the budget will be scenarios addressing the concerns mentioned above. The 1<sup>st</sup> budget workshop/public hearing is scheduled for May 13 and the 2<sup>nd</sup> budget workshop/public hearing is scheduled for May 20.

Respectfully submitted,



Eric E. Tsao  
Finance Director

CONCUR:



LeRoy J. Jackson  
City Manager

# Revenue Overview

**2013-14 BUDGET ANALYSIS**  
**January 31, 2014**  
**GENERAL FUND REVENUE STATUS**  
(Schedule A)

The General Fund fiscal year 2013-14 budget estimate for revenues is \$177,434,591, of which \$87,756,252, or 49.5%, was received through January 31, 2014, compared to \$78,259,690 or 46.7% of the prior year budget, and 48.4% of the prior year end actual. The financial statements below present budgeted revenues on both an annual and seasonal basis. The annual budget represents the entire amount expected to be received by year-end. The seasonal budget renders an additional perspective as it informs the reader monthly of the anticipated amount expected to be received each month based on prior year trends. As of January 31, 2014, actual revenues received are \$9,496,562 greater than that which was received last year for the same time period. Revenue as a percent of annual budget is better than last year (49.5% vs. 46.7%) by approximately 2.8%.

There are many General Fund revenues that are not realized until after December such as business license tax, franchise fees, triple flip monies from the State, etc. Timing issues and other factors resulted in budget variances that are discussed in more detail in the revenue categories listed below.

The following schedules present the City's key revenue sources with comments as to their realization potential and a projection of under or over-realization compared to budget by fiscal year-end.

	Annual Budget	Seasonal Budget 2013-14	Actual 01/31/2014	Actual % Of Annual Budget	Actual % Of Seasonal Budget	Actual 2012-13	% of Year-end Actual 2012-13
<b>Tax Revenues:</b>							
Property Taxes	\$ 31,010,270	\$16,443,091	\$ 15,890,369	51.2%	96.6%	\$ 15,559,870	51.5%
VLF Swap & Repayment	11,768,780	5,884,390	5,877,325	49.9%	99.9%	5,628,608	50.0%
Real Prop. Transfer Tax	636,000	323,088	437,641	68.8%	135.5%	320,529	51.4%
Sales and Use Taxes	34,511,188	13,247,021	12,820,148	37.1%	96.8%	12,710,030	40.0%
Sales Tax Flip	11,220,000	5,609,999	5,792,839	51.6%	103.3%	5,045,271	50.0%
PSAF ½ Sales Tax	1,485,260	625,294	592,892	39.9%	94.8%	563,273	40.3%
Utility Users' Tax	32,017,105	15,916,442	16,388,879	51.2%	103.0%	15,609,642	49.5%
Business License Tax	9,285,891	3,925,220	5,281,571	56.9%	134.6%	3,936,358	45.2%
Franchise Tax	5,408,000	813,020	653,641	12.1%	80.4%	679,845	15.3%
Occupancy Tax	8,962,348	4,154,125	4,110,483	45.9%	98.9%	4,120,863	47.7%
Construction Tax	816,000	359,856	466,454	57.2%	129.6%	436,523	44.9%
Other Taxes	10,000	2,200	1,436	14.4%	65.3%	1,793	20.5%
<b>Totals</b>	<b>\$147,130,842</b>	<b>\$67,303,746</b>	<b>\$68,313,678</b>	<b>46.4%</b>	<b>101.5%</b>	<b>\$64,612,605</b>	<b>46.3%</b>

**Property Tax:** As of January 31, 2014, actual property tax received totaled \$15,890,369 or 51.2% of the annual budget compared to \$15,559,870 or 51.5% last year. Actual property taxes received through January 31, 2014 is 2.1% better than last year. The seasonal budget is always projected at 100%. Any amount received over or below the seasonal percentage would result in a variance. Property tax revenues are primarily received in December and April of each year. As mentioned, actual revenues received are slightly above last year's collection rate but still slightly below budget expectations. There are signs in the local economy that reflect positive changes in median home prices in the South-bay area. This revenue source is expected to equate budget.

Also included in this section of the budget is the vehicle license fee revenue source, with an annual budget of \$11.8 million, and the sales tax "triple flip" revenue source, with an annual budget of \$11.2 million. Both of these revenue sources are received from the County of Los Angeles in January and May of each year. The annual combined amounts for this revenue source are expected to exceed the budget by \$350,000.

**Sales Tax:** Sales Tax is the City's first largest revenue source in the General Fund, inclusive of the sales tax "flip". Sales Tax revenues are derived from multiple sources.

The following segment information is being provided as a tool to assist Council in understanding the source of the City's Sales Tax revenues.

**Sales Tax by Economic Segment  
July 2013 – September 2013**

Category	Percentage
Auto Sales - New	20.30 %
Department Stores	11.80
Restaurants	10.20
Miscellaneous Retail	8.10
Service Stations	6.20
Apparel Stores	5.80
Leasing	5.20
Furniture/Appliance	4.40
Bldg. Materials - Retail	4.00
Light Industry	3.20
Food Markets	3.00
All Others	17.80
<b>TOTAL</b>	<b>100.00%</b>

<b>Top 5 Sales Tax Producers by Economic Segment</b>				
Description	Y.E. 09/30/13	Y.E. 09/30/12	Variance	Percentage
Auto Sales New	\$ 7,759,529	\$ 6,708,416	\$ 1,051,113	15.67%
Department Stores	\$ 4,536,420	\$ 4,335,443	\$ 200,977	4.64
Restaurants	\$ 3,923,900	\$ 3,767,631	\$ 156,269	4.15
Misc Retail	\$ 3,114,093	\$ 2,993,016	\$ 121,077	4.05
Service Stations	\$ 2,365,936	\$ 2,541,601	\$ (175,665)	-6.91

The 2013-14 seasonal sales tax budget for the first half of the year is \$13,247,021, with actual revenues received for the same period totaling \$12,820,148 compared to \$12,710,030 last year. Approximately 96.8% of the seasonal budget has been received. As mentioned above, seasonal budget receipts should be 100%. Any variance over or above this level raises concerns. Specifically, the large volume items such as automobile sales are highly sensitive to the California economy, which is currently reflecting an increase in sales activity compared to last year. Other retail areas that are closely being monitored are department store sales (i.e. Target, etc.), the mall's activity and restaurants.

The annual budget for sales tax revenues is \$34.5 million of which 37.1% has been received compared to 40% last fiscal year. Actual sales tax received through January 31, 2014 is .9% better than last year representing collections for the first five months of the fiscal year. These figures do not include the final 2013 holiday shopping season, which staff is projecting a third quarter year over year increase of 3%. This revenue source is highly sensitive to the economy, so much so that it will be monitored daily. Staff is projecting this revenue source to meet budget projections by year-end.

**Utility Users' Tax:** Utility Users' Tax (UUT) is the City's second largest revenue source in the General Fund. UUT is a tax applied on consumption of utilities such as gas, electric, water, etc. Due to the volatility of the use of the various utilities, the Finance Department has included a more detailed perspective of this revenue source to better inform the readers of this report.

	Annual Budget	Seasonal Budget 2013-14	Actual 01/31/2014	Actual % Of Annual Budget	Actual % Of Seasonal Budget	Actual 2012-13	% of Year-end Actual 2012-13
<b>Utility Users' Tax:</b>							
Electricity	\$ 13,935,000	\$7,444,020	\$8,009,287	57.5%	107.6%	\$7,336,098	53.2%
Gas:							
Refineries	3,125,105	1,146,914	1,394,784	44.6%	121.6%	1,078,887	36.7%
Other	2,550,000	984,218	936,304	36.7%	95.1%	967,495	38.3%
Water	2,680,000	1,535,840	1,537,177	57.4%	100.1%	1,375,855	51.9%
Cable	1,100,000	552,200	522,089	47.5%	94.5%	548,581	50.2%
Telecom/Cellular	8,627,000	4,253,250	3,989,238	46.2%	93.8%	4,302,726	50.4%
<b>Totals</b>	<b>\$ 32,017,105</b>	<b>\$15,916,442</b>	<b>\$16,388,879</b>	<b>51.2%</b>	<b>103.0%</b>	<b>\$15,609,642</b>	<b>49.5%</b>

The fiscal year 2013-14 annual budget estimate of \$32,017,105 is 8.00% lower than the 2012-13 budget. On January 31, 2014, actual receipts totaled \$16,388,879 or 103.0% of the seasonal budget, compared to \$15,609,642 during the same period last year. Utility Users' Tax revenue is comprised of multiple component elements such as water, electricity, gas, etc. The individual component elements are highly sensitive to consumer utility user habits, which fluctuate throughout the year and, as such, the component items vary from their respective budget levels. This year, UUT receipts have fluctuated (primarily UUT on cellular phones); however, in the aggregate, this revenue source is projected to exceed budget estimates throughout the year. This revenue source is projected to exceed budget by approximately \$1 million.

**Business License Tax:** The January 31, 2014 seasonal budget estimate is \$3,925,220. Actual revenues received through January 31, 2014 totaled \$5,281,571 or 134.6%, compared to \$3,936,358 last year. A new software system was implemented in January of 2013 for the Business License division. Fiscal year 2013-14 represented the second full year the business license renewals were processed under the new system. Business



License renewals are billed in mid-December, due on January 1, and delinquent on February 1. The annual budget for the Business License Tax is \$9.3 million and it is projected that the budget will be realized.

**Franchise Payments:** The majority of all franchise payments are received in the fourth quarter. The franchise annual budget is \$5.4 million. Staff is monitoring this category closely and is projecting the annual franchise revenues to meet or be slightly below budget projections.

**Occupancy Tax:** As of January 31, 2014, \$4,110,483 in actual revenues has been received, or 98.9% of the seasonal budget estimate, compared to \$4,120,863 in the prior year. At this time, actual revenues for the year are expected to meet or be slightly above budget projections.

	Annual Budget	Seasonal Budget 2013-14	Actual 01/31/2014	Actual % Of Annual Budget	Actual % Of Seasonal Budget	Actual 2012-13	% of Year-end Actual 2012-13
<b>Licenses and Permits:</b>	\$ 2,054,058	\$ 1,133,477	\$ 1,293,470	63.0%	114.1%	\$1,180,623	54.0%

**Licenses and Permits:** The fiscal year 2013-14 annual budget estimate of \$2,054,058 represents a 1.9% increase from last year's budget. As of January 31, 2014, \$1,293,470 has been received compared to \$1,180,623 last year. This revenue source is expected to exceed budget projections by approximately \$300,000.

	Annual Budget	Seasonal Budget 2013-14	Actual 01/31/2014	Actual % Of Annual Budget	Actual % Of Seasonal Budget	Actual 2012-13	% of Year-end Actual 2012-13
<b>Revenues from Other Agencies:</b>							
State Motor Vehicle Licenses	\$ -	\$ -	\$ 63,517	0.0%	0.0%	\$ 76,748	100.0%
Other Revenues from Agencies	370,000	195,000	136,373	36.9%	69.9%	172,186	55.9%
	<u>\$ 370,000</u>	<u>\$ 195,000</u>	<u>\$ 199,890</u>	<u>54.0%</u>	<u>102.5%</u>	<u>\$ 248,934</u>	<u>64.7%</u>

**Motor Vehicle-In-Lieu:** The January 31, 2014 annual and seasonal budget is zero, with total actual revenues of \$63,517 received in September as the final payment for fiscal year 2012-13. The revenue source was eliminated by the State through budgetary actions; however, an annual settlement payment is received in the early fall each year for the prior fiscal year.

**Other Revenues from Agencies:** This revenue consists of subventions from the State for the homeowners' property tax exemption, budgeted at \$250,000, and Other State Revenue is budgeted at \$120,000. At present, projected revenues are expected to be realized.

	Annual Budget	Seasonal Budget 2013-14	Actual 01/31/2014	Actual % Of Annual Budget	Actual % Of Seasonal Budget	Actual 2012-13	% of Year-end Actual 2012-13
<b>Fines and Forfeitures:</b>	\$ 1,330,000	\$ 775,840	\$ 561,895	42.2%	72.4%	\$ 606,873	60.1%

**Fines and Forfeitures:** This revenue source is an estimate of general court, traffic fines, and parking citation income the City will receive. As of January 1, 2014, \$561,895 has been received compared to \$606,873 last year. At present, projected revenues are expected to be slightly under budget projections.

	Annual Budget	Seasonal Budget 2013-14	Actual 01/31/2014	Actual % Of Annual Budget	Actual % Of Seasonal Budget	Actual 2012-13	% of Year-end Actual 2012-13
<b>Use of Money and Property:</b>							
Investment Earnings	\$ 1,250,000	\$ 728,335	\$ 440,810	35.3%	60.5%	\$ 515,236	140.5%
Other	1,466,662	855,562	802,547	54.7%	93.8%	811,675	58.7%
	<u>\$ 2,716,662</u>	<u>\$ 1,583,897</u>	<u>\$ 1,243,357</u>	<u>45.8%</u>	<u>78.5%</u>	<u>\$ 1,326,911</u>	<u>1,216.1%</u>

**Investment Earnings:** The actual receipt rate through the first seven months of fiscal year 2013-14 is 35.3%. The annual budget for this group of accounts is \$2.7 million. It is projected the investment earnings to be under budget by \$500,000 due to lower cash balances and low interest rates. Staff is monitoring this revenue source closely to determine the shortfall for fiscal year 2013-14. The other category is made mostly up of rental income for various properties located in the City, this revenue source is expected to meet budget.

	Annual Budget	Seasonal Budget 2013-14	Actual 01/31/2014	Actual % Of Annual Budget	Actual % Of Seasonal Budget	Actual 2012-13	% of Year-end Actual 2012-13
<b>Charges for Current Services:</b>							
Construction/ Engineering & Other Charges for Svcs	\$ 5,083,593	\$ 2,220,820	\$ 2,760,346	54.3%	124.3%	\$ 2,482,466	57.8%

**Other Charges:** This category summarizes construction-related fees, engineering fees, library fines, fire fees, etc. Actual revenues as of January 31, 2014 are at 124.3% of the seasonal budget. At present, projected revenues are expected to exceed budget by approximately \$750,000.

	Annual Budget	Seasonal Budget 2013-14	Actual 01/31/2014	Actual % Of Annual Budget	Actual % Of Seasonal Budget	Actual 2012-13	% of Year-end Actual 2012-13
<b>Other Revenues:</b>	\$ 18,749,436	\$ 12,575,316	\$ 13,383,616	71.4%	106.4%	\$7,801,278	55.1%

**Other Revenues:** This category represents miscellaneous revenues to the City, including operating transfers not categorized into specific revenue types. As of January 31, 2014, the annual budget of \$18.7 million is expected to be realized.

	Annual Budget	Seasonal Budget 2013-14	Actual 01/31/2014	Actual % Of Annual Budget	Actual % Of Seasonal Budget	Actual 2012-13	% of Year-end Actual 2012-13
<b>Total General Fund Revenues:</b>	\$ 177,434,591	\$ 85,788,096	\$ 87,756,252	49.5%	102.3%	\$ 78,259,690	48.4%

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# Expenditure Overview

## **EXPENDITURE OVERVIEW**

All General Fund departments are within their overall budget as of January 31, 2014 except for the Fire Department. The Fire Department exceeded their operating budget as of the second quarter primarily due to labor. However, Emergency Medical Services (EMS) Advanced Life Support fee revenues are higher than budget and these revenues are going to be transferred to the General Fund and other EMS revenues are also slightly higher than budget projections which will reduce the General Fund subsidy to EMS.

The General Fund, Enterprise and Internal Service Fund Financial Statement Summary (revenues and expenditures budget to actual) as of January 31, 2014 compared to last fiscal year 2012-13 are shown below.

### **GENERAL FUND EXPENDITURES**

The General Fund budget expenditure level, including prior year encumbrances for the fiscal year is \$178,220,468 of which \$102,990,138 has been expended as of January 31, 2014. Expenditures are 57.8% of budget estimate at January 31, 2014, compared to 56.6% and 56.0% in the prior two years. The category of expenditure levels are as follows:

	<b>Fiscal Year</b> <b><u>2013-14</u></b>	<b>Fiscal Year</b> <b><u>2012-13</u></b>	<b>Fiscal Year</b> <b><u>2011-12</u></b>
Salaries and Benefits	<b>58.5%</b>	58.5%	58.1%
Materials, Supplies, Services	<b>55.9%</b>	51.3%	49.8%
Total	<b>57.8%</b>	56.6%	56.0%

General Fund expenditures by department are presented in Schedules B-B2 of the 2<sup>nd</sup> Quarter 2013-14 tab.

### **INTERNAL SERVICE FUNDS**

Internal Service Funds are used to account for financing of goods or services provided by one City department to other departments of the City and to other governmental units on a cost-reimbursement basis. The City currently has two Internal Service Funds: Self-Insurance and Fleet Services. The Self Insurance Fund is used to finance and account for the City's risk management, liability claims and self insurance programs. The Fleet Services Fund is used to finance and account for the City's vehicular equipment. The following summary compares January 31, 2014 results to budget estimates. Financial statements for each Internal Service Fund are presented in Schedules D through E-2.

**SELF INSURANCE FUND**

	<u>Budget</u>	<u>Actual</u>	Fiscal Year <u>2013-14</u>	Fiscal Year <u>2012-13</u>
Self-Insurance				
Revenues	\$2,438,353	<b>\$1,432,952</b>	58.8%	58.1%
Expenses	(7,142,239)	<b>(4,910,720)</b>	68.8%	57.6%
Operating income (loss)	(4,703,886)	<b>(3,477,768)</b>		
Operating transfers in	1,710,000	<b>1,007,190</b>	58.9%	58.9%
Operating transfers out	(2,094)	<b>(1,306)</b>	62.4%	94.8%
Net income (loss)	<u><u>\$(2,995,980)</u></u>	<u><u>\$ (2,471,884)</u></u>		

Actual revenues are within budget as of January 31, 2014 and comparable to last year. Expenses are higher than budget primarily due to a large settlement claim paid in January 2014.

The Self Insurance Fund received subsidy from the General Fund of \$1,007,190 which is reflected in the operating transfers in.

**FLEET SERVICES FUND**

	<u>Budget</u>	<u>Actual</u>	Fiscal Year <u>2013-14</u>	Fiscal Year <u>2012-13</u>
Revenues	\$5,567,916	<b>\$3,514,611</b>	63.1%	61.2%
Expenses	(5,876,773)	<b>(3,101,559)</b>	52.8%	53.2%
Operating income (loss)	(308,857)	<b>413,052</b>		
Interest Income	258,000	<b>174,630</b>	67.7%	59.3%
Gain (loss) from Sale of Fixed Assets	80,464	<b>2,000</b>	2.5%	36.2%
Income (Loss) Before Transfers	29,607	<b>589,682</b>		
Operating transfers in	612,872	<b>420,616</b>	68.6%	63.2%
Operating transfers out	(447,983)	<b>(442,427)</b>	98.8%	69.1%
Vehicle Acquisitions	(2,299,902)	<b>(820,880)</b>	35.7%	30.1%
Add: Depreciation	2,200,000	<b>930,613</b>	42.3%	42.7%
Change in cash available after vehicle acq/depreciation	<u><u>\$ 94,594</u></u>	<u><u>\$ 677,604</u></u>		

Fleet Services operating revenues and expenses are within budget as of January 31, 2014.

Vehicle acquisitions are at 35.7% of budget but there are outstanding encumbrances for vehicle acquisitions of \$769,522 as of January 31, 2014 which will bring us to 69.1%.

Operating transfers in account includes \$275,520 transfers from General Fund to fund operations and the \$145,096 from Sanitation Enterprise for the purchase of a refuse truck. Operating transfers out account includes a transfer of \$360,000 to the Fleet Services Capital Project fund for the purchase of two paramedic vehicles and \$70,000 for the incremental road surface grinder.

## ENTERPRISE FUNDS

Enterprise Funds are used to account for fee-supported businesses operated by the City. Net earnings of these funds provide working capital for maintenance and betterment of the equipment and fixed assets of the business. The following summary compares January 31, 2014 results to budget estimates. Financial statements such as the Balance Sheet, Statement of Revenues and Expenses and Cash Flow Statement for each Enterprise Fund are presented in Schedules F through M-4.

### AIRPORT FUND

	<u>Budget</u>	<u>Actual</u>	<u>Fiscal Year 2013-14</u>	<u>Fiscal Year 2012-13</u>
Airport Fund				
Revenues	\$12,089,000	<b>\$6,863,384</b>	56.8%	55.5%
Expenses	(5,666,704)	<b>(3,176,861)</b>	56.1%	55.2%
Operating income (loss)	6,422,296	<b>3,686,523</b>		
Interest Income	90,000	<b>70,956</b>	78.8%	72.5%
Interest Expense	(50,200)	<b>(29,568)</b>	58.9%	58.9%
Operating transfers out	(6,867,255)	<b>(4,176,495)</b>	60.8%	64.2%
From Fund Balance	405,159	<b>238,639</b>	58.9%	58.9%
Net income (loss)	<u>\$ -</u>	<u><b>\$ (209,945)</b></u>		

The Airport Fund consists of aeronautical and non-aeronautical. Aeronautical reflects airfield operations and non-aeronautical reflects the leasing of commercial property outside of the airfield boundary. The revenues percent of budget to actual is lower due to timing of second quarter gross receipts which were posted in February.

Expenses are within budget as of the January 31, 2014. Interest income received is higher than budget. An increase in interest income budget will be proposed for next fiscal year to be more in line with actual income.

Operating transfers out represent transfers to the General Fund and to the following capital projects: \$223,000 to the Airport Security project (FEAP616), \$44,000 to the Underground storage tank upgrade (FEAP445), \$65,000 to the Executive hangar gutter and roofing project (FEAP853) and \$25,000 to Executive hangar door replacement (FEAP854). The operating transfers out percent of budget to actual is lower than last year because the total transfers to capital project this year is \$357,000 compared to last year of \$927,470 to the Airport Pavement Maintenance project.

It is projected that the Airport Fund will be within budget by year-end.

### TRANSIT FUND

	<u>Budget</u>	<u>Actual</u>	<u>Fiscal Year 2013-14</u>	<u>Fiscal Year 2012-13</u>
Revenues	\$26,411,377	<b>\$13,117,294</b>	49.7%	46.8%
Expenses	(32,698,214)	<b>(14,258,839)</b>	43.6%	48.1%
Income (loss)	(6,286,837)	<b>(1,141,545)</b>		
Operating transfers in	984,000	<b>579,576</b>	58.9%	58.9%
Operating transfers out	(43,362)	<b>(34,362)</b>	79.2%	60.8%
Add: Depreciation	3,789,089	<b>1,599,626</b>	42.2%	46.5%
From Fund Balance	1,557,110	-		
Net income (loss) before capital acq	-	<b>1,033,295</b>		
Federal Grant & Local Match-Capital	909,406	<b>114,687</b>	12.6%	84.6%
Less: Capital Acq.	(909,406)	<b>(114,687)</b>	12.6%	84.6%
Net income (loss)	<u>\$ -</u>	<u><b>\$ 1,003,295</b></u>		

Transit revenues for the current year are lower than budget due to timing of receipts of revenues. Revenue such as capital maintenance, which is budgeted at \$2,250,000, will be received towards the end of the fiscal year. The Transportation Development Act (TDA) revenues in the amount of \$488,623 and State Transit Assistance of \$275,389 were received in the third quarter.

Expenses are within budget as of January 31, 2014. Operating transfers out represents transfers to the data communications, radio, telephone and PC replacement funds.

The capital acquisition percent of budget to actual is lower than last year because there is only \$114,687 purchase this quarter for the bus washer and vacuum project



unlike last year where the City spent \$5,188,600 on capital that included the purchase of nine buses and two service vehicles.

**WATER FUND**

	<u>Budget</u>	<u>Actual</u>	Fiscal Year <u>2013-14</u>	Fiscal Year <u>2012-13</u>
Revenues	\$37,043,000	<b>\$21,162,501</b>	57.1%	54.6%
Expenses	(35,562,529)	<b>(20,099,012)</b>	56.5%	55.3%
Operating income (loss)	1,480,471	<b>1,063,489</b>		
Interest Income	150,000	<b>107,906</b>	71.9%	74.5%
Interest Expense	(19,535)	<b>(6,783)</b>	34.7%	24.8%
Operating transfers out	(2,924,520)	<b>(2,920,531)</b>	99.9%	10.4%
From Fund Balance	1,313,584	<b>773,701</b>	56.2%	2.0%
Net income (loss)	<u>\$ -</u>	<u><b>\$ (982,218)</b></u>		

Revenues are lower than budget as of January 31, 2014 due to the timing of water receipt revenues. Water billing to commercial are monthly and residential is every two months. The budget was adjusted this year to include the Consumer Price Index and increase in water pass thru. It is projected that this fund will meet revenue budget at year-end. Expenses are within budget as of January 31, 2014.

Transfers out account include the annual transfer to the various replacements funds. The transfers out account this year is higher than last year due to the funding for the following capital projects: \$1,300,000 to Van Ness Avenue water wells and transmission main (I 145), \$750,000 to the Miscellaneous water main replacement project (I 153), \$300,000 to the Residential Street Rehabilitation project (I 094), \$400,000 to the Downtown Torrance pedestrian improvement project (T 115), \$44,000 to the Underground storage tank project (FEAP445) and \$115,000 to the Transit Park and Ride terminal project (FEAP764). There were only two transfers made last year and this is the \$500,000 transfer to fund the Water Main Replacement project (I 074) and \$100,000 for the North Torrance Well Field project (I 108).

**EMERGENCY MEDICAL SERVICES FUND**

	<u>Budget</u>	<u>Actual</u>	Fiscal Year <u>2013-14</u>	Fiscal Year <u>2012-13</u>
Revenues	\$1,910,000	<b>\$1,200,223</b>	62.8%	62.9%
Expenses	(10,633,269)	<b>(6,240,515)</b>	58.7%	59.2%
Operating income (loss)	(8,723,269)	<b>(5,040,292)</b>		
Operating transfers in	9,493,418	<b>5,511,492</b>	58.1%	58.9%
Operating transfers out	(800,000)	<b>(471,200)</b>	58.9%	85.2%
Net income (loss)	<u>\$ (29,851)</u>	<u><b>\$ -</b></u>		

The revenue sources of the Emergency Medical Services Fund (EMS) are the Fire Advanced Life Support Response (ALS), Transport fees, the medical re-supply fee, the ALS assessment fees, and the paramedic medical facility fees. Advanced Life Support (ALS) fee revenues are higher than budget and these revenues are going to be transferred to the General Fund. Other EMS revenues are also slightly higher than budget projections which will reduce the General Fund subsidy to EMS.

Expenses are within budget as of the second quarter.

### SANITATION FUND

	<u>Budget</u>	<u>Actual</u>	<u>Fiscal Year 2013-14</u>	<u>Fiscal Year 2012-13</u>
Revenues	\$10,780,635	<b>\$5,486,710</b>	50.9%	43.6%
Expenses	(11,121,587)	<b>(6,132,449)</b>	55.1%	57.8%
Operating income (loss)	(340,952)	<b>(645,739)</b>		
Interest Income (expense)	5,000	<b>(8,011)</b>	-160.2%	-125.0%
Operating transfers in	167,293	<b>97,594</b>	58.3%	58.3%
Operating transfers out	(312,307)	<b>(263,442)</b>	84.4%	55.3%
Net income (loss)	<u>\$ (480,966)</u>	<u><b>\$ (819,598)</b></u>		

The Sanitation Fund accounts for the refuse, recycling, and waste management AB 939. The percent of budget to actual is lower due to the timing of the receipts of revenues and the billing cycle. The revenues are higher compared to last year because of the increase in consumer's price index (CPI) and due to the transition from Cal Water to Global Water last year where approximately \$460,000 of sanitation fee revenues from rubbish only customers for the month of January 2013 was billed in February 2013.

Expenses are within budget as of January 31, 2014.

Operating transfers in represent the transfer from General Fund for the senior discount subsidy. Operating transfers out represents the transfers to various replacement funds and to the Fleet Services replacement fund for the purchase of a refuse truck.

The Sanitation Fund reflects a negative cash balance of \$577,647 as of January 31, 2014. The negative cash balance was due to capital purchases for refuse trucks and green waste and refuse containers before the sanitation fee increase took into effect. It is anticipated that future revenues will offset this negative cash balance.

**CULTURAL ARTS FUND**

	<u>Budget</u>	<u>Actual</u>	Fiscal Year <u>2013-14</u>	Fiscal Year <u>2012-13</u>
Revenues	\$1,124,136	<b>\$490,016</b>	43.6%	47.3%
Expenses	(2,116,280)	<b>(1,098,218)</b>	51.9%	51.8%
Operating income (loss)	(992,144)	<b>(608,202)</b>		
Non operating revenues	109,440	<b>50,753</b>	46.4%	60.5%
Operating transfers in	750,541	<b>457,421</b>	60.9%	58.9%
Operating transfers out	(61,851)	<b>(51,244)</b>	82.9%	84.1%
From Fund Balance- Capital	50,000	<b>42,775</b>	85.6%	87.2%
From Fund Balance- Operating	-	-	0.0%	47.7%
Over (under) subsidy	<u>\$ 144,014</u>	<u><b>\$ (108,497)</b></u>		

The Cultural Arts Center (CAC) revenue sources come from rental of meeting rooms, classrooms and theater. Actual revenues compared to budget are still low due to less than anticipated rentals. It is projected that approximately \$126,000 of budgeted revenues will not be realized by year-end.

Expenses are within budget as of January 31, 2014 and comparable to last year.

Operating transfers in of \$457,421 represents the General Fund subsidy to CAC. Operating transfers out is higher than budget due to a \$42,775 transfer made at the beginning of this fiscal year to replenish the CAC facility repairs and equipment project.

The CAC fund has a negative cash of \$92,185 as of the second quarter. Staff is reviewing year end revenue projections and will be proposing a pilot program to increase off peak rentals.

**SEWER FUND**

	<u>Budget</u>	<u>Actual</u>	Fiscal Year <u>2013-14</u>	Fiscal Year <u>2012-13</u>
Revenues	\$2,963,000	<b>\$1,651,326</b>	55.7%	52.5%
Expenses	(5,021,546)	<b>(2,541,186)</b>	50.6%	56.2%
Operating income (loss)	(2,058,546)	<b>(889,860)</b>		
Interest Income	170,000	<b>90,247</b>	53.1%	52.2%
Operating transfers out	(1,217,969)	<b>(1,217,969)</b>	100.0%	87.3%
From Fund Balance	3,106,515	<b>1,829,737</b>	58.9%	58.9%
Net income (loss)	<u>\$ -</u>	<u><b>\$ (187,845)</b></u>		

The Sewer Fund accounts for sewer discharge fees received for capital improvements to the City's sewer system. Revenues are lower than budget due to the timing of receipts of these revenues and billing cycle. The revenues are higher than last year due to a five percent increase in water usage.

Expenses are within budget as of January 31, 2014.

The Operating transfers out is higher compared to last year due to a \$1.2 million transfers to various capital projects compared to \$0.5 million last year. Sewer Enterprise funded the following projects this year: \$552,000 for Machado Lake Trash Total Maximum Daily Load TMDL project (I 138), \$94,926 for Machado Lake Watershed project (I 110), \$128,753 to the Madrona Marsh Sump dredging project (FEAP782), \$200,000 to the FY2014-18 sewer repairs project (I 149), \$125,000 to the El Retiro Park/Henrietta Pump station (FEAP851) and \$148,978 to the National Pollutant Discharge Elimination System (NPDES) Permit and TMDL Compliance for Santa Monica Bay Beaches and Dominguez Channel (FEAP574).

It is projected that the Sewer Fund will meet budget at year-end.

#### PARKS AND RECREATION FUND

	<u>Budget</u>	<u>Actual</u>	<u>Fiscal Year 2013-14</u>	<u>Fiscal Year 2012-13</u>
Revenues	\$4,841,476	<b>\$2,954,644</b>	61.0%	58.0%
Expenses	(7,364,324)	<b>(3,834,923)</b>	52.1%	51.2%
Operating income (loss)	(2,522,848)	<b>(880,279)</b>		
Operating transfers in	2,624,681	<b>1,545,937</b>	58.9%	58.1%
Operating transfers out	(42,035)	<b>(30,411)</b>	72.3%	68.6%
Over (under) subsidy	<u>\$ 59,798</u>	<u><b>\$ 635,247</b></u>		

The Parks and Recreation Enterprise Fund account for fee-related activities of the Community Services Department. The Fund is supported by user fees and operating transfers from the General Fund.

Revenues are at 61% of budget as of January 31, 2014 but it is projected that this fund will not meet revenue budget at year-end. Due to the closing of the skateboard facility there are no revenues for skateboard operations. The department is exploring ways to readjust their revenue budget for next fiscal year. Also contributing to a low revenue stream is lower than expected roller hockey fees, senior citizen social fees, youth special interest and youth sports classes.

Expenses are within budget as of the second quarter. If current spending is maintained throughout the rest of the fiscal year, it is projected that savings from the expense budget could offset the shortage in revenues.

**ANIMAL CONTROL FUND**

	<u>Budget</u>	<u>Actual</u>	<u>Fiscal Year 2013-14</u>	<u>Fiscal Year 2012-13</u>
Revenues	\$222,000	<b>\$112,036</b>	50.5%	36.7%
Expenses	(479,240)	<b>(197,627)</b>	41.2%	40.7%
Operating income (loss)	(257,240)	<b>(85,591)</b>		
Operating transfers in	255,540	<b>85,591</b>	33.5%	35.1%
Net Income (Loss)	<u>\$ (1,700)</u>	<u>\$ -</u>		

The Animal Control Fund accounts for animal licenses, permits, and operations of the Animal Control program.

Revenues are higher compared to last year due to more license renewals being paid in the first seven months of the current fiscal year. During the prior year, the timing of renewals was transitioned from all renewals being due in June to renewals being due on the license anniversary date. It is projected that revenues budgeted will be realized at year-end.

Expenses are lower than budget due to the savings from the vacant Animal Control Officer position which has been vacant since December 2011 but filled in January 2014. The timing of receipt of invoices from the County of Los Angeles also caused the expenses to be lower. As of January 31, 2014, invoices received and paid were through November 2013.

Operating transfers in of \$85,591 represents subsidy from the General Fund. It is projected that Animal Control fund will meet budget at year-end.

**RIDESHARE FUNDS:**

The Air Quality Management District Fund (AQMD) and Vanpool/Rideshare Fund are the two funds that are used to account for the City's rideshare program. The AQMD Fund accounts for the City's compliance with air quality management regulations and the Vanpool/Rideshare Fund is used to account for rideshare revenues from Proposition C and fares.

### AIR QUALITY MANAGEMENT DISTRICT FUND

	<u>Budget</u>	<u>Actual</u>	<u>Fiscal Year 2013-14</u>	<u>Fiscal Year 2012-13</u>
Revenues	\$172,000	<b>\$48,935</b>	28.5%	26.2%
Expenses	(192,011)	<b>(91,773)</b>	47.8%	46.8%
Operating income (loss)	(20,011)	<b>(42,838)</b>		
Transfers Out	(56,000)	<b>(56,000)</b>	100.0%	0.0%
From fund balance	76,011	<b>44,770</b>	58.9%	58.9%
Net Income (Loss)	<u>\$ -</u>	<u><b>\$ (54,068)</b></u>		

The Air Quality Management District Fund (AQMD) revenues are lower than budget because the second quarter revenue of \$40,889 was received in March.

Expenses are within budget as of the second quarter. A \$56,000 operating transfer was made this year to fund Phase 1 of the electric vehicle public access infrastructure project expansion.

### VANPOOL RIDESHARE FUND

	<u>Budget</u>	<u>Actual</u>	<u>Fiscal Year 2013-14</u>	<u>Fiscal Year 2012-13</u>
Revenues	\$50,000	<b>\$31,363</b>	62.7%	65.5%
Expenses	(255,925)	<b>(142,419)</b>	55.6%	53.9%
Operating income (loss)	(205,925)	<b>(111,056)</b>		
Other Grants	39,000	<b>25,394</b>	65.1%	63.1%
Transfers In	167,930	<b>97,959</b>	58.3%	58.3%
To Prop C	(1,005)	-		
Net Income (Loss)	<u>\$ -</u>	<u><b>\$12,297</b></u>		

Vanpool revenues and expenses are within budget as of January 31, 2014. However, the grant revenue from Metro is projected to not meet budget this year because some vanpools do not qualify for the subsidy due to not maintaining the seventy percent occupancy and not meeting the minimum round trip requirement.

The contract for lease of vehicles is expiring in September 2014. It is estimated that there will be an annual lease increase of \$71,000. With the increase in lease expenses and decrease in grant revenue, this fund will need additional financing sources for its operations next fiscal year.

Operating transfers in of \$97,959 are from Proposition C funds. The cash balance of the Vanpool Fund as of the second quarter is \$18,191.



Schedules: Schedule A -- General Fund Revenue Summary - Budget to Actual for Seven Months Ended January 31, 2014.

Schedule B -- Expenditures Summary by Fund -- Budget to Actual-All Funds With Annually Adopted Budgets for Seven Months Ended January 31, 2014.

Schedule B-1 -- Expenditures Detail By Fund- Budget to Actual-All Funds With Annually Adopted Budgets-Salaries and Benefits Expenditures for Seven Months Ended January 31, 2014.

Schedule B-2 -- Expenditures Detail By Fund- Budget to Actual-All Funds With Annually Adopted Budgets- Materials, Services, and Other Expenditures for Seven Months Ended January 31, 2014.

Schedule B-3 -- Expenditures Summary-Budget to Actual-General Fund by Character for Seven Months Ended January 31, 2014.

Schedule B-4 -- Adopted Budget and Amendments by Fund for Seven Months Ended January 31, 2014.

Schedule C -- Internal Service and Enterprise Fund Revenue Summary- Budget to Actual for Seven Months Ended January 31, 2014.

Schedule D -- Fleet Services-Combined Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule D-1 -- Fleet Services Combined Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule D-2 -- Fleet Services Combined Fund Statement of Cash Flows for Seven Months Ended January 31, 2014

Schedule D-3 -- Fleet-Operations and Maintenance Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule D-4 -- Fleet-Operations and Maintenance Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule D-5 -- Fleet-Vehicle Replacement Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule D-6 -- Fleet-Vehicle Replacement Fund Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule E -- Self-Insurance Fund Balance Sheet for Seven Months Ended January 31, 2014.



Schedule E-1 -- Self-Insurance Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule E-2 -- Self-Insurance Fund Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule F -- Airport Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule F-1 -- Airport Combined Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule F-2 -- Airport Fund-Aeronautical Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule F-3 -- Airport Fund Non-Aeronautical Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule F-4 -- Airport Fund Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule G -- Transit Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule G-1 -- Transit Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule G-2 -- Transit Fund Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule H -- Water Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule H-1 -- Water Fund Operations Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule H-2 -- Water Fund Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule I -- Emergency Medical Services Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule I-1 -- Emergency Medical Services Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014

Schedule I-2 -- Emergency Medical Services Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule J -- Sanitation Enterprise Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule J-1 -- Sanitation Enterprise Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule J-2 -- Sanitation Enterprise Fund Statement of Cash Flows for Seven Months Ended June 30, 2008.

Schedule K -- Cultural Arts Center Enterprise Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule K-1 -- Cultural Arts Center Enterprise Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule K-2 -- Cultural Arts Center Enterprise Fund Budget to Actual by Programs for Seven Months Ended January 31, 2014.

Schedule K-3 -- Cultural Arts Center Enterprise Fund Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule L -- Sewer Enterprise Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule L-1 -- Sewer Enterprise Fund Operations Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule L-2 -- Sewer Enterprise Fund Operations Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule M -- Parks and Recreation Enterprise Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule M-1 -- Parks and Recreation Enterprise Combined Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule M-2 -- Parks and Recreation -- Recreation Services Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule M-3 -- Parks and Recreation – Cultural Services Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014

Schedule M-4 -- Parks and Recreation Enterprise Fund Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule N – Capital Improvements Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule N-1 -- Capital Improvements Fund Statement of Revenues, Expenditures and Changes in Fund Balance for Seven Months Ended January 31, 2014.

Schedule O – Prop C Local Return/Grants and Discretionary Funds Balance Sheet for Seven Months Ended January 31, 2014.

Schedule O-1 -- Prop C Local Return/Grants and Discretionary Funds Combining Statement of Revenues, Expenditures and Changes in Fund Balances for Seven Months Ended January 31, 2014.

Schedule P – Measure R Local Return and Highway Program/Grants and Discretionary Funds Balance Sheet for Seven Months Ended January 31, 2014.

Schedule P-1 – Measure R Local Return and Highway Program/Grants and Discretionary Funds Combining Statement of Revenues, Expenditures and Changes in Fund Balances for Seven Months Ended January 31, 2014.

Schedule Q -- Torrance Public Financing Authority Restricted Capital Project Fund Statement of Revenues, Expenditures and Changes in Fund Balance for Seven Months Ended January 31, 2014.

Schedule R -- Torrance Public Financing Authority Debt Service Fund Statement of Revenues, Expenditures and Changes in Fund Balance for Seven Months Ended January 31, 2014.

Schedule S – Housing Authority of the City of Torrance-Balance Sheet for Seven Months Ended January 31, 2014.

Schedule S-1 -- Housing Authority of the City of Torrance-Combined Statement of Revenue and Expenses for Seven Months Ended January 31, 2014.

Schedule S-2 – Housing Authority of the City of Torrance- Statement of Revenue and Expenses-Housing Assistance Payments-Budget to Actual For Seven Months Ended January 31, 2014.

Schedule S-3 – Housing Authority of the City of Torrance-Statement of Revenue and Expenses-Administration-Budget to Actual For Seven Months Ended January 31, 2014.

Schedule T -- Selected Special Revenue Funds Combining Statement of Revenues, Expenditures and Changes in Fund Balances for Seven Months Ended January 31, 2014.

Schedule U – Cable & Community Relations/Public Access/PEG Balance Sheet for Seven Months Ended January 31, 2014.

Schedule U-1 -- Cable & Community Relations Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule U-2 -- Cable & Community Relations Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule U-3 -- Cable TV Public Access Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule U-4 -- Cable TV Public Access Cash Flows for Seven Months Ended January 31, 2014.

Schedule U-5 – Public Education Government Access (PEG) Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule U-6 -- Public Education Government Access (PEG) Fund Cash Flows for Seven Months Ended January 31, 2014.

Schedule V -- Animal Control Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule V-1 -- Animal Control Fund Statement of Revenues and Expenses –Budget to Actual for Seven Months Ended January 31, 2014.

Schedule V-2 -- Animal Control Fund Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule W-- Air Quality Management District Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule W-1 -- Air Quality Management District Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule W-2 -- Air Quality Management District Fund Statement of Cash Flows for Seven Months Ended January 31, 2014

Schedule X -- Vanpool/Rideshare Fund Balance Sheet for Seven Months Ended January 31, 2014.

Schedule X-1 -- Vanpool/Rideshare Fund Statement of Revenues and Expenses-Budget to Actual for Seven Months Ended January 31, 2014.

Schedule X-2 -- Vanpool/Rideshare Fund Statement of Cash Flows for Seven Months Ended January 31, 2014.

Schedule A

GENERAL FUND REVENUE SUMMARY-ANNUAL BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED

	Annual Budget	Year-To-Date Actual	Budget %	FY 2013 Annual Budget	FY 2013 Year-To-Date Actual	FY 2013 Actual %	FY 2013 Prior Year Total
<b>TAXES</b>							
Property taxes	\$ 31,010,270	\$ 15,890,369	51.2%	\$ 30,059,158	\$ 15,559,870	51.5%	30,186,102
VLF Swap and repayment	11,768,780	5,877,325	49.9%	11,426,000	5,628,608	50.0%	11,257,216
Sales and use taxes	34,511,188	12,820,148	37.1%	31,192,560	12,710,031	40.0%	31,804,637
Sales tax flip	11,220,000	5,792,839	51.6%	9,983,740	5,045,271	50.0%	10,090,541
Utility users tax:							
Electricity	13,935,000	8,009,287	57.5%	15,343,000	7,336,098	53.2%	13,793,875
Gas:							
Refineries	3,125,105	1,394,784	44.6%	3,532,000	1,078,887	36.7%	2,936,466
Other	2,550,000	936,304	36.7%	2,766,000	967,495	38.3%	2,525,508
Water	2,680,000	1,537,177	57.4%	3,030,000	1,375,855	51.9%	2,652,756
Cable	1,100,000	522,089	47.5%	1,175,000	548,581	50.2%	1,093,272
Telecommunication/Cellular	8,627,000	3,989,238	46.2%	8,961,000	4,302,726	50.4%	8,540,769
Sub Total - Utility users tax	32,017,105	16,388,879	51.2%	34,807,000	15,609,642	49.5%	31,542,646
Business license tax/permit tax	9,285,891	5,281,571	56.9%	8,656,650	3,936,358	45.2%	8,711,295
Franchise tax	5,408,000	653,641	12.1%	5,400,000	679,845	15.3%	4,437,839
Occupancy tax	8,962,348	4,110,483	45.9%	8,272,800	4,120,863	47.7%	8,636,313
PSAF	1,485,260	592,892	39.9%	1,442,000	563,272	40.3%	1,396,766
Construction tax	816,000	466,454	57.2%	800,000	436,523	44.9%	972,936
Real property transfer tax	636,000	437,641	68.8%	600,000	320,529	51.4%	623,928
Oil severance tax	10,000	1,436	14.4%	10,000	1,793	20.5%	8,760
<b>TOTAL TAXES</b>	<b>147,130,842</b>	<b>68,313,678</b>	<b>46.4%</b>	<b>142,649,908</b>	<b>64,612,605</b>	<b>46.3%</b>	<b>139,668,979</b>
<b>LICENSES AND PERMITS</b>							
Construction permits/other license fee/permits	2,054,058	1,293,470	63.0%	2,015,300	1,180,623	54.0%	2,185,598
<b>TOTAL LICENSES/ FEES</b>	<b>2,054,058</b>	<b>1,293,470</b>	<b>63.0%</b>	<b>2,015,300</b>	<b>1,180,623</b>	<b>54.0%</b>	<b>2,185,598</b>
<b>FINES AND FORFEITURES</b>							
General court fines	350,000	83,387	23.8%	350,000	97,065	55.0%	176,609
Traffic fines/parking citations	980,000	478,508	48.8%	980,000	509,808	61.2%	833,204
<b>TOTAL FINES/FORFEITURES</b>	<b>1,330,000</b>	<b>561,895</b>	<b>42.2%</b>	<b>1,330,000</b>	<b>606,873</b>	<b>60.1%</b>	<b>1,009,813</b>
<b>REV. USE OF MONEY/PROPERTY</b>							
Investment earnings	1,250,000	440,810	35.3%	1,400,000	515,236	140.5%	(1,272,797)
Rents, royalties and leases	1,466,662	802,547	54.7%	1,425,400	811,675	58.7%	1,381,907
<b>TOTAL USE OF MONEY/PROPERTY</b>	<b>2,716,662</b>	<b>1,243,357</b>	<b>45.8%</b>	<b>2,825,400</b>	<b>1,326,911</b>	<b>1216.1%</b>	<b>109,110</b>
<b>REVENUES FROM OTHER AGENCIES</b>							
State motor vehicle licenses	-	63,517	0.0%	-	76,748	100.0%	76,748
State homeowners' property tax	250,000	106,372	42.5%	250,000	113,793	50.0%	227,586
Other State revenues	120,000	30,001	25.0%	120,000	58,393	72.6%	80,386
<b>TOTAL OTHER AGENCIES</b>	<b>370,000</b>	<b>199,890</b>	<b>54.0%</b>	<b>370,000</b>	<b>248,934</b>	<b>64.7%</b>	<b>384,720</b>
<b>CHARGES FOR CURRENT SERVICES</b>							
City Clerk	10,700	9,861	92.2%	11,000	11,520	113.4%	10,163
Community Development	1,470,100	969,896	66.0%	1,636,000	883,815	63.1%	1,400,316
Community Services	566,700	277,639	49.0%	550,000	268,559	49.8%	539,692
Non-Departmental	639,693	10,246	1.6%	333,701	11,076	51.0%	21,712
Police	466,900	263,079	56.3%	566,000	272,496	62.8%	433,900
Fire	1,747,500	1,053,852	60.3%	1,881,500	866,088	50.8%	1,706,508
Public Works	182,000	175,773	96.6%	170,000	168,912	93.3%	180,979
<b>TOTAL CURRENT SERVICE CHARGES</b>	<b>5,083,593</b>	<b>2,760,346</b>	<b>54.3%</b>	<b>5,148,201</b>	<b>2,482,466</b>	<b>57.8%</b>	<b>4,293,270</b>
<b>OTHER REVENUES</b>							
Other revenues	696,608	97,071	13.9%	705,935	298,766	21.3%	1,399,841
Contributions-Enterprises	3,100,000	2,079,300	67.1%	3,100,000	1,784,451	62.4%	2,860,451
Operating transfers in	14,952,828	11,207,245	75.0%	9,570,525	5,718,061	57.7%	9,909,070
<b>TOTAL OTHER REVENUES</b>	<b>18,749,436</b>	<b>13,383,616</b>	<b>71.4%</b>	<b>13,376,460</b>	<b>7,801,278</b>	<b>55.1%</b>	<b>14,169,362</b>
<b>Total General Fund Revenues</b>	<b>\$ 177,434,591</b>	<b>\$ 87,756,252</b>	<b>49.5%</b>	<b>\$ 167,715,269</b>	<b>78,259,690</b>	<b>48.4%</b>	<b>\$ 161,820,852</b>

EXPENDITURES SUMMARY BY FUND - BUDGET TO ACTUAL - ALL FUNDS WITH ANNUALLY ADOPTED BUDGETS  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

Schedule B

	FY 13-14					FY 12-13			
	REVISED BUDGET	EXPEND WITHOUT ENCUMBR	% OF BUDGET TO ACTUAL W/O ENC	PROJECTED ACTUALS 6/30/14	% OF BUDGET PROJ TO ACTUAL	REVISED BUDGET	EXPEND WITHOUT ENCUMBR	% OF ACTUAL TO ACTUAL	ANNUAL EXPEND WITHOUT ENCUMBR
<b>GENERAL FUND</b>									
<b>BY DEPARTMENT:</b>									
Council/Commissions	\$ 517,645	\$ 281,805	54.4%	\$ 457,726	88.4%	493,350	285,765	63.2%	451,812
City Manager	2,781,632	1,396,776	50.2%	2,421,529	87.1%	2,543,831	1,351,144	58.0%	2,328,083
City Attorney	2,289,962	1,277,893	55.8%	2,241,456	97.9%	2,118,904	1,120,077	57.2%	1,956,991
City Clerk	1,301,295	571,504	43.9%	1,274,634	98.0%	977,587	582,581	60.1%	969,791
City Treasurer	902,689	479,405	53.1%	873,157	96.7%	909,062	472,087	52.0%	908,262
Finance	4,455,939	2,370,875	53.2%	4,050,027	90.9%	4,379,259	2,385,397	60.2%	3,965,583
Human Resources	2,377,529	1,168,140	49.1%	2,096,499	88.2%	2,040,696	1,007,936	55.1%	1,830,818
Civil Service	362,124	152,452	42.1%	237,615	65.6%	501,762	291,566	67.1%	434,528
Community Development	7,542,725	4,064,486	53.9%	7,127,690	94.5%	7,203,048	4,103,268	58.9%	6,965,399
Comm & Info Tech	4,624,517	2,710,329	58.6%	4,426,522	95.7%	4,522,374	2,627,024	60.2%	4,362,215
General Services	3,994,450	1,845,852	46.2%	3,286,350	82.3%	4,014,531	1,893,194	57.9%	3,267,290
Police	68,375,636	40,047,176	58.6%	68,312,658	99.9%	66,516,372	38,541,041	58.9%	65,486,432
Fire	26,668,940	15,796,794	59.2%	27,023,784	101.3%	26,480,192	15,601,133	58.9%	26,480,192
Public Works	11,650,390	6,551,845	56.2%	11,190,486	96.1%	11,751,568	6,517,423	58.4%	11,155,045
Community Services	14,811,106	8,609,385	58.1%	14,703,623	99.3%	14,047,351	7,965,521	58.7%	13,576,597
<b>Non-Departmental (1001 only):</b>									
Insurance	25,000	6,010	24.0%	15,768	63.1%	25,000	7,177	46.3%	15,486
Community Promotion	183,500	21,514	11.7%	159,662	87.0%	181,000	43,771	28.4%	154,297
Non-Departmental	9,076,797	6,207,429	68.4%	6,994,577	77.1%	3,240,586	513,024	38.5%	1,331,008
Non-Dept. Salary Reimb.	(1,189,028)	(41,155)	3.5%	(120,130)	10.1%	(1,267,028)	(69,870)	67.4%	(103,672)
Leaseback	4,098,960	1,434,098	35.0%	3,694,994	90.1%	4,109,630	1,819,084	44.3%	4,104,450
Community Improvements	140,000	12,177	8.7%	26,198	18.7%	140,000	12,762	50.9%	25,062
Indirect Costs Reim.	(5,910,069)	(3,328,874)	56.3%	(5,581,576)	94.4%	(5,513,346)	(3,027,860)	57.9%	(5,230,414)
Transfers	19,138,729	11,354,222	59.3%	18,702,059	97.7%	19,581,046	11,667,706	62.1%	18,786,077
<b>Total General Fund</b>	<b>178,220,468</b>	<b>102,990,138</b>	<b>57.8%</b>	<b>173,615,308</b>	<b>97.4%</b>	<b>168,996,775</b>	<b>95,710,951</b>	<b>58.6%</b>	<b>163,221,332</b>
Fleet Svcs	6,324,756	3,543,986	56.0%	5,837,883	92.3%	5,660,126	3,013,720	57.4%	5,250,192
Self - Insurance	7,144,333	4,912,026	68.8%	6,933,311	97.0%	5,176,527	2,984,760	61.7%	4,840,764
<b>Total Internal Service</b>	<b>13,469,089</b>	<b>8,456,012</b>	<b>62.8%</b>	<b>12,771,194</b>	<b>94.8%</b>	<b>10,836,653</b>	<b>5,998,480</b>	<b>59.4%</b>	<b>10,090,956</b>
Airport	12,584,159	7,382,924	58.7%	12,403,779	98.6%	12,822,371	7,732,082	62.0%	12,469,295
Cultural Arts	2,178,131	1,149,462	52.8%	1,920,869	88.2%	2,165,284	1,142,320	59.8%	1,908,881
Emergency Medical Services	11,433,269	6,711,715	58.7%	11,584,292	101.3%	10,909,473	6,610,867	59.2%	11,168,509
Parks & Recreation	7,406,359	3,865,332	52.2%	6,787,358	91.6%	8,575,827	4,394,611	59.8%	7,354,413
Sanitation	11,433,894	6,403,902	56.0%	10,907,147	95.4%	11,650,445	6,739,487	59.1%	11,405,661
Sewer	6,239,515	3,759,157	60.2%	5,969,252	95.7%	4,852,682	2,916,476	60.3%	4,839,230
Transit	32,741,576	14,473,201	44.2%	25,727,524	78.6%	28,737,492	13,814,840	55.9%	24,714,175
Water	38,506,584	23,026,326	59.8%	37,306,963	96.9%	39,760,607	19,315,503	49.8%	38,780,618
<b>Total Enterprise</b>	<b>122,523,487</b>	<b>66,772,019</b>	<b>54.5%</b>	<b>112,607,184</b>	<b>91.9%</b>	<b>119,474,181</b>	<b>62,666,186</b>	<b>55.6%</b>	<b>112,640,782</b>
Air Quality Mgmt District	248,011	144,023	58.1%	204,279	82.4%	189,876	88,849	61.6%	144,221
Animal Control Fund	479,240	197,628	41.2%	405,670	84.6%	466,300	189,737	56.6%	335,354
Cable & Comm Relations	1,789,182	1,092,813	61.1%	1,759,385	98.3%	1,760,239	985,825	62.3%	1,582,859
Cable TV Public Access	404,273	215,520	53.3%	376,393	93.1%	395,881	217,383	58.5%	371,668
Cable Public Edu Gov Access	1,154,065	1,122,586	97.3%	1,154,065	100.0%	136,935	88,973	90.1%	98,784
Section 8 Rental Assistance	6,926,242	3,681,166	53.1%	6,308,889	91.1%	6,916,927	3,836,617	58.9%	6,517,808
Van Pool/Ride Share	255,925	142,419	55.6%	239,035	93.4%	256,370	134,441	57.6%	233,586
Gas Tax (Transfers Only)	1,040,000	612,560	58.9%	1,040,000	100.0%	1,040,000	606,667	58.3%	1,040,000
Street Lighting District	3,187,979	1,404,872	44.1%	2,796,131	87.7%	3,122,126	1,439,546	52.3%	2,751,533
Torrance Pub Fin Auth Debt Svc	10,618,424	7,879,764	74.2%	10,226,225	96.3%	4,576,657	2,106,134	46.0%	4,576,657
<b>Total External Funds</b>	<b>26,103,341</b>	<b>16,493,351</b>	<b>63.2%</b>	<b>24,510,072</b>	<b>93.9%</b>	<b>18,861,311</b>	<b>9,694,172</b>	<b>54.9%</b>	<b>17,652,470</b>
<b>GRAND TOTAL</b>	<b>\$ 340,316,385</b>	<b>\$ 194,711,520</b>	<b>57.2%</b>	<b>\$ 323,503,758</b>	<b>95.1%</b>	<b>\$ 318,168,920</b>	<b>\$ 174,069,789</b>	<b>57.3%</b>	<b>\$ 303,605,540</b>

EXPENDITURES DETAIL BY FUND - BUDGET TO ACTUAL - ALL FUNDS WITH ANNUALLY ADOPTED BUDGETS  
 SALARIES AND BENEFITS EXPENDITURES  
 FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

Schedule B-1

	FY 13-14					FY 12-13			
	SALARIES AND BENEFITS BUDGET	SALARIES AND BENEFITS ACTUAL	% OF BUDGET TO ACTUAL	PROJECTED ACTUALS 6/30/14	% OF BUDGET PROJ TO ACTUAL	REVISED BUDGET	SALARIES & BENEFITS ACTUAL	% OF ACTUAL TO ACTUAL	ANNUAL SALARIES AND BENEFITS ACTUAL
<b>GENERAL FUND</b>									
<b>BY DEPARTMENT:</b>									
Council/Commissions	\$ 119,200	\$ 61,799	51.8%	\$ 106,726	89.5%	\$ 103,000	\$ 59,327	57.7%	\$ 102,736
City Manager	2,022,986	1,182,239	58.4%	2,002,888	99.0%	1,984,262	1,153,227	59.3%	1,944,443
City Attorney	1,900,056	1,090,856	57.4%	1,851,550	97.4%	1,670,530	972,562	59.4%	1,636,004
City Clerk	841,044	480,372	57.1%	832,634	99.0%	828,809	496,524	59.9%	828,807
City Treasurer	675,276	395,889	58.6%	675,276	100.0%	714,683	403,986	56.5%	714,681
Finance	3,784,240	2,070,393	54.7%	3,549,245	93.8%	3,706,480	2,043,728	59.8%	3,414,801
Human Resources	1,597,520	878,254	55.0%	1,501,093	94.0%	1,390,512	728,333	56.2%	1,295,718
Civil Service	225,718	108,328	48.0%	162,702	72.1%	395,093	244,769	68.1%	359,307
Community Development	6,388,676	3,589,882	56.2%	6,154,083	96.3%	6,016,419	3,476,870	58.3%	5,964,210
Comm & Info Tech	3,759,760	2,176,602	57.9%	3,629,419	96.5%	3,670,695	2,151,065	59.1%	3,638,647
General Services	2,691,735	1,442,270	53.6%	2,503,314	93.0%	2,711,759	1,536,547	60.0%	2,559,864
Police	62,978,192	36,961,120	58.7%	62,915,214	99.9%	61,124,498	35,493,083	58.9%	60,257,555
Fire	24,699,540	14,875,394	60.2%	25,160,737	101.9%	24,655,362	14,564,278	59.1%	24,655,362
Public Works	7,037,733	4,129,976	58.7%	6,912,034	98.2%	6,927,294	4,130,227	59.7%	6,918,953
Community Services	10,973,300	6,264,736	57.1%	10,662,231	97.2%	10,064,890	5,828,068	59.6%	9,781,863
Non-Departmental (1001 only):									
Non-Departmental	917,332	59,005	6.4%	295,667	32.2%	562,133	53,526	17.8%	300,106
Non-Dept. Salary Reimb.	(1,189,028)	(41,155)	3.5%	(120,130)	10.1%	(1,267,028)	(69,870)	67.4%	(103,672)
Community Improvements	10,000	-	0.0%	1,000	10.0%	10,000	625	67.6%	925
<b>Total General Fund</b>	<b>129,433,280</b>	<b>75,725,960</b>	<b>58.5%</b>	<b>128,795,683</b>	<b>99.5%</b>	<b>125,269,391</b>	<b>73,266,875</b>	<b>59.0%</b>	<b>124,270,310</b>
<b>Fleet Svcs</b>	<b>3,113,475</b>	<b>1,820,760</b>	<b>58.5%</b>	<b>3,084,681</b>	<b>99.1%</b>	<b>2,986,241</b>	<b>1,750,196</b>	<b>58.7%</b>	<b>2,982,520</b>
<b>Self - Insurance</b>	<b>708,000</b>	<b>400,680</b>	<b>56.6%</b>	<b>680,395</b>	<b>96.1%</b>	<b>712,700</b>	<b>394,568</b>	<b>58.6%</b>	<b>673,371</b>
<b>Total Internal Service</b>	<b>3,821,475</b>	<b>2,221,440</b>	<b>58.1%</b>	<b>3,765,076</b>	<b>98.5%</b>	<b>3,698,941</b>	<b>2,144,764</b>	<b>58.7%</b>	<b>3,655,891</b>
<b>Airport</b>	<b>1,559,444</b>	<b>905,853</b>	<b>58.1%</b>	<b>1,554,885</b>	<b>99.7%</b>	<b>1,553,559</b>	<b>829,857</b>	<b>57.6%</b>	<b>1,441,017</b>
<b>Cultural Arts</b>	<b>1,503,726</b>	<b>806,811</b>	<b>53.7%</b>	<b>1,365,178</b>	<b>90.8%</b>	<b>1,491,036</b>	<b>804,824</b>	<b>58.7%</b>	<b>1,370,573</b>
<b>Emergency Medical Services</b>	<b>10,246,805</b>	<b>6,035,368</b>	<b>58.9%</b>	<b>10,246,805</b>	<b>100.0%</b>	<b>9,961,642</b>	<b>5,912,335</b>	<b>59.4%</b>	<b>9,961,642</b>
<b>Parks &amp; Recreation</b>	<b>4,344,597</b>	<b>2,463,135</b>	<b>56.7%</b>	<b>4,282,416</b>	<b>98.6%</b>	<b>5,290,997</b>	<b>2,910,135</b>	<b>60.8%</b>	<b>4,786,012</b>
<b>Sanitation</b>	<b>4,324,482</b>	<b>2,399,835</b>	<b>55.5%</b>	<b>3,999,215</b>	<b>92.5%</b>	<b>4,002,024</b>	<b>2,463,202</b>	<b>61.4%</b>	<b>4,011,221</b>
<b>Sewer</b>	<b>1,832,226</b>	<b>1,097,132</b>	<b>59.9%</b>	<b>1,852,013</b>	<b>101.1%</b>	<b>1,839,223</b>	<b>1,087,512</b>	<b>59.3%</b>	<b>1,833,676</b>
<b>Transit</b>	<b>14,945,557</b>	<b>7,716,483</b>	<b>51.6%</b>	<b>13,142,432</b>	<b>87.9%</b>	<b>14,713,512</b>	<b>7,464,629</b>	<b>58.0%</b>	<b>12,866,932</b>
<b>Water</b>	<b>5,410,548</b>	<b>2,878,133</b>	<b>53.2%</b>	<b>4,691,765</b>	<b>86.7%</b>	<b>4,595,878</b>	<b>2,811,220</b>	<b>61.1%</b>	<b>4,599,770</b>
<b>Total Enterprise</b>	<b>44,167,385</b>	<b>24,302,750</b>	<b>55.0%</b>	<b>41,134,709</b>	<b>93.1%</b>	<b>43,447,871</b>	<b>24,283,714</b>	<b>59.4%</b>	<b>40,870,843</b>
<b>Air Quality Mgmt District</b>	<b>45,629</b>	<b>24,514</b>	<b>53.7%</b>	<b>42,024</b>	<b>92.1%</b>	<b>43,494</b>	<b>22,030</b>	<b>58.5%</b>	<b>37,655</b>
<b>Animal Control Fund</b>	<b>356,200</b>	<b>156,803</b>	<b>44.0%</b>	<b>303,203</b>	<b>85.1%</b>	<b>343,400</b>	<b>148,827</b>	<b>58.1%</b>	<b>256,011</b>
<b>Cable &amp; Comm Relations</b>	<b>867,222</b>	<b>504,966</b>	<b>58.2%</b>	<b>857,328</b>	<b>98.9%</b>	<b>891,022</b>	<b>451,199</b>	<b>61.6%</b>	<b>732,909</b>
<b>Cable TV Public Access</b>	<b>306,311</b>	<b>169,093</b>	<b>55.2%</b>	<b>294,084</b>	<b>96.0%</b>	<b>306,311</b>	<b>175,402</b>	<b>58.4%</b>	<b>300,310</b>
<b>Cable Public Edu Gov Access</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>
<b>Section 8 Rental Assistance</b>	<b>530,100</b>	<b>318,819</b>	<b>60.1%</b>	<b>536,461</b>	<b>101.2%</b>	<b>525,000</b>	<b>310,809</b>	<b>59.4%</b>	<b>523,066</b>
<b>Van Pool/Ride Share</b>	<b>79,565</b>	<b>48,662</b>	<b>61.2%</b>	<b>81,315</b>	<b>102.2%</b>	<b>80,010</b>	<b>43,343</b>	<b>56.8%</b>	<b>76,329</b>
<b>Street Lighting District</b>	<b>654,466</b>	<b>304,106</b>	<b>46.5%</b>	<b>526,309</b>	<b>80.4%</b>	<b>627,666</b>	<b>314,468</b>	<b>58.9%</b>	<b>533,634</b>
<b>Total External Funds</b>	<b>2,839,493</b>	<b>1,526,963</b>	<b>53.8%</b>	<b>2,640,724</b>	<b>93.0%</b>	<b>2,816,903</b>	<b>1,466,078</b>	<b>59.6%</b>	<b>2,459,914</b>
<b>GRAND TOTAL</b>	<b>\$ 180,261,633</b>	<b>\$ 103,777,113</b>	<b>57.6%</b>	<b>\$ 176,336,192</b>	<b>97.8%</b>	<b>\$ 175,233,106</b>	<b>\$ 101,161,431</b>	<b>59.1%</b>	<b>\$ 171,256,958</b>



EXPENDITURES DETAIL BY FUND - BUDGET TO ACTUAL-ALL FUNDS WITH ANNUALLY ADOPTED BUDGETS  
MATERIALS, SERVICES AND OTHER EXPENDITURES  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

Schedule B-2

	FY 13-14					FY 12-13					
	REVISED BUDGET	ACTUAL EXP WITHOUT ENC	ACTUAL REIMB	ACTUAL EXPENSE NET OF REIMB	% OF BUDGET TO ACTUAL W/O ENC	PROJECTED ACTUALS 6/30/14	% OF BUDGET PROJ TO ACTUAL	REVISED BUDGET	EXPENDITURES WITHOUT ENCUMBRANCES	% OF ACTUAL TO ACTUAL W/O ENC	ANNUAL EXPEND WITHOUT ENCUMBR
<b>GENERAL FUND</b>											
<b>BY DEPARTMENT:</b>											
Council/Commissions	\$ 398,445	\$ 220,006	\$ -	\$ 220,006	55.2%	351,000	88.1%	\$ 390,350	\$ 226,438	64.9%	\$ 349,076
City Manager	758,646	214,537	-	214,537	28.3%	418,641	55.2%	559,569	197,917	51.6%	383,640
City Attorney	389,906	187,037	-	187,037	48.0%	389,906	100.0%	448,374	147,515	46.0%	320,987
City Clerk	460,251	91,132	-	91,132	19.8%	442,000	96.0%	148,778	86,057	61.0%	104,984
City Treasurer	227,413	83,516	-	83,516	36.7%	197,881	87.0%	194,379	68,101	35.2%	193,581
Finance	671,699	300,482	-	300,482	44.7%	500,782	74.6%	672,779	341,669	62.0%	550,782
Human Resources	780,009	295,811	(5,925)	289,886	37.2%	595,406	76.3%	650,184	279,603	52.3%	535,100
Civil Service	136,406	44,124	-	44,124	32.3%	74,913	54.9%	106,669	46,797	62.2%	75,221
Community Development	1,154,049	474,604	-	474,604	41.1%	973,607	84.4%	1,186,629	626,398	62.6%	1,001,189
Comm & Info Tech	864,757	1,062,472	(528,745)	533,727	61.7%	797,103	92.2%	851,679	475,959	65.8%	723,568
General Services	1,302,715	1,010,146	(606,564)	403,582	31.0%	783,036	60.1%	1,302,772	356,647	50.4%	707,426
Police	5,397,444	3,089,056	(3,000)	3,086,056	57.2%	5,397,444	100.0%	5,391,874	3,047,958	58.3%	5,228,877
Fire	1,969,400	1,101,429	(180,029)	921,400	46.8%	1,863,047	94.6%	1,824,830	1,036,855	56.8%	1,824,830
Public Works	4,612,657	2,671,239	(249,370)	2,421,869	52.5%	4,278,452	92.8%	4,824,274	2,387,196	56.4%	4,236,092
Community Services	3,837,806	2,465,625	(120,976)	2,344,649	61.1%	4,041,392	105.3%	3,982,461	2,137,453	56.3%	3,794,734
<b>Non-Departmental (1001 only):</b>											
Insurance	25,000	6,010	-	6,010	24.0%	15,768	63.1%	25,000	7,177	46.3%	15,486
Community Promotion	183,500	21,514	-	21,514	11.7%	159,662	87.0%	181,000	43,771	28.4%	154,297
Non-Departmental	8,159,465	6,155,190	(6,766)	6,148,424	75.4%	6,698,910	82.1%	2,678,453	459,498	44.6%	1,030,902
Leaseback	4,098,960	1,434,098	-	1,434,098	35.0%	3,694,994	90.1%	4,109,630	1,819,084	44.3%	4,104,450
Community Improvements	130,000	12,177	-	12,177	9.4%	25,198	19.4%	130,000	12,137	50.3%	24,137
Indirect Costs Reim.	(5,910,069)	(3,328,874)	-	(3,328,874)	56.3%	(5,581,576)	94.4%	(5,513,346)	(3,027,860)	57.9%	(5,230,414)
Transfers	19,138,729	11,354,222	-	11,354,222	59.3%	18,702,059	97.7%	19,581,046	11,667,706	62.1%	18,786,077
<b>Total General Fund</b>	<b>48,787,188</b>	<b>28,965,553</b>	<b>(1,701,375)</b>	<b>27,264,178</b>	<b>55.9%</b>	<b>44,819,625</b>	<b>91.9%</b>	<b>\$43,727,384</b>	<b>22,444,076</b>	<b>57.6%</b>	<b>38,951,022</b>
<b>Fleet Svcs</b>	<b>3,211,281</b>	<b>1,723,326</b>	<b>(100)</b>	<b>1,723,226</b>	<b>53.7%</b>	<b>2,753,202</b>	<b>85.7%</b>	<b>2,673,885</b>	<b>1,263,524</b>	<b>55.7%</b>	<b>2,267,672</b>
<b>Self - Insurance</b>	<b>6,436,333</b>	<b>4,511,346</b>	<b>-</b>	<b>4,511,346</b>	<b>70.1%</b>	<b>6,252,916</b>	<b>97.2%</b>	<b>4,463,827</b>	<b>2,590,192</b>	<b>62.2%</b>	<b>4,167,393</b>
<b>Total Internal Service</b>	<b>9,647,614</b>	<b>6,234,672</b>	<b>(100)</b>	<b>6,234,572</b>	<b>64.6%</b>	<b>9,006,118</b>	<b>93.4%</b>	<b>7,137,712</b>	<b>3,853,716</b>	<b>59.9%</b>	<b>6,435,065</b>
<b>Airport</b>	<b>11,024,715</b>	<b>6,477,071</b>	<b>-</b>	<b>6,477,071</b>	<b>58.8%</b>	<b>10,848,894</b>	<b>98.4%</b>	<b>11,268,812</b>	<b>6,902,225</b>	<b>62.6%</b>	<b>11,028,278</b>
<b>Cultural Arts</b>	<b>674,405</b>	<b>342,651</b>	<b>-</b>	<b>342,651</b>	<b>50.8%</b>	<b>555,691</b>	<b>82.4%</b>	<b>674,248</b>	<b>337,496</b>	<b>62.7%</b>	<b>538,308</b>
<b>Emergency Medical Services</b>	<b>1,186,464</b>	<b>676,347</b>	<b>-</b>	<b>676,347</b>	<b>57.0%</b>	<b>1,337,487</b>	<b>112.7%</b>	<b>947,831</b>	<b>698,532</b>	<b>57.9%</b>	<b>1,206,867</b>
<b>Parks &amp; Recreation</b>	<b>3,061,762</b>	<b>1,402,197</b>	<b>-</b>	<b>1,402,197</b>	<b>45.8%</b>	<b>2,504,942</b>	<b>81.8%</b>	<b>3,284,830</b>	<b>1,484,476</b>	<b>57.8%</b>	<b>2,568,401</b>
<b>Sanitation</b>	<b>7,109,412</b>	<b>4,036,098</b>	<b>(32,031)</b>	<b>4,004,067</b>	<b>56.3%</b>	<b>6,907,932</b>	<b>97.2%</b>	<b>7,648,421</b>	<b>4,276,285</b>	<b>57.8%</b>	<b>7,394,440</b>
<b>Sewer</b>	<b>4,407,289</b>	<b>2,662,025</b>	<b>-</b>	<b>2,662,025</b>	<b>60.4%</b>	<b>4,117,239</b>	<b>93.4%</b>	<b>3,013,459</b>	<b>1,828,964</b>	<b>60.9%</b>	<b>3,005,554</b>
<b>Transit</b>	<b>17,796,019</b>	<b>6,756,718</b>	<b>-</b>	<b>6,756,718</b>	<b>38.0%</b>	<b>12,585,092</b>	<b>70.7%</b>	<b>14,023,980</b>	<b>6,350,211</b>	<b>53.6%</b>	<b>11,847,243</b>
<b>Water</b>	<b>33,096,036</b>	<b>20,182,170</b>	<b>(33,977)</b>	<b>20,148,193</b>	<b>60.9%</b>	<b>32,615,198</b>	<b>98.5%</b>	<b>35,164,729</b>	<b>16,504,283</b>	<b>48.3%</b>	<b>34,180,848</b>
<b>Total Enterprise</b>	<b>78,356,102</b>	<b>42,535,277</b>	<b>(66,008)</b>	<b>42,469,269</b>	<b>54.2%</b>	<b>71,472,475</b>	<b>91.2%</b>	<b>76,026,310</b>	<b>38,382,472</b>	<b>53.5%</b>	<b>71,769,939</b>
<b>Air Quality Mgmt District</b>	<b>202,382</b>	<b>119,509</b>	<b>-</b>	<b>119,509</b>	<b>59.1%</b>	<b>162,255</b>	<b>80.2%</b>	<b>146,382</b>	<b>66,819</b>	<b>62.7%</b>	<b>106,566</b>
<b>Animal Control Fund</b>	<b>123,040</b>	<b>40,825</b>	<b>-</b>	<b>40,825</b>	<b>33.2%</b>	<b>102,467</b>	<b>83.3%</b>	<b>122,900</b>	<b>40,910</b>	<b>51.6%</b>	<b>79,343</b>
<b>Cable &amp; Comm Relations</b>	<b>921,960</b>	<b>600,797</b>	<b>(12,950)</b>	<b>587,847</b>	<b>63.8%</b>	<b>902,057</b>	<b>97.8%</b>	<b>869,217</b>	<b>534,626</b>	<b>62.9%</b>	<b>849,950</b>
<b>Cable TV Public Access</b>	<b>97,962</b>	<b>46,427</b>	<b>-</b>	<b>46,427</b>	<b>47.4%</b>	<b>82,309</b>	<b>84.0%</b>	<b>89,570</b>	<b>41,981</b>	<b>58.8%</b>	<b>71,358</b>
<b>Cable Public Edu Gov Access</b>	<b>1,154,065</b>	<b>1,122,586</b>	<b>-</b>	<b>1,122,586</b>	<b>97.3%</b>	<b>1,154,065</b>	<b>100.0%</b>	<b>136,935</b>	<b>88,973</b>	<b>90.1%</b>	<b>98,784</b>
<b>Section 8 Rental Assistance</b>	<b>6,396,142</b>	<b>3,362,347</b>	<b>-</b>	<b>3,362,347</b>	<b>52.6%</b>	<b>5,772,428</b>	<b>90.2%</b>	<b>6,391,927</b>	<b>3,525,808</b>	<b>58.8%</b>	<b>5,994,742</b>
<b>Van Pool/Ride Share</b>	<b>176,360</b>	<b>93,757</b>	<b>-</b>	<b>93,757</b>	<b>52.2%</b>	<b>157,720</b>	<b>89.4%</b>	<b>176,360</b>	<b>91,098</b>	<b>57.9%</b>	<b>157,257</b>
<b>Gas Tax (Transfers Only)</b>	<b>1,040,000</b>	<b>612,560</b>	<b>-</b>	<b>612,560</b>	<b>58.9%</b>	<b>1,040,000</b>	<b>100.0%</b>	<b>1,040,000</b>	<b>606,667</b>	<b>58.3%</b>	<b>1,040,000</b>
<b>Street Lighting District</b>	<b>2,533,513</b>	<b>1,100,766</b>	<b>-</b>	<b>1,100,766</b>	<b>43.4%</b>	<b>2,269,822</b>	<b>89.6%</b>	<b>2,494,460</b>	<b>1,125,078</b>	<b>50.7%</b>	<b>2,217,899</b>
<b>Torrance Pub Fin Auth Debt Svc</b>	<b>10,618,424</b>	<b>7,879,764</b>	<b>-</b>	<b>7,879,764</b>	<b>74.2%</b>	<b>10,226,225</b>	<b>96.3%</b>	<b>4,576,657</b>	<b>2,106,134</b>	<b>46.0%</b>	<b>4,576,657</b>
<b>Total External Funds</b>	<b>23,263,848</b>	<b>14,979,338</b>	<b>(12,950)</b>	<b>14,966,388</b>	<b>64.3%</b>	<b>21,869,348</b>	<b>94.0%</b>	<b>16,044,408</b>	<b>8,228,094</b>	<b>54.2%</b>	<b>15,192,556</b>
<b>GRAND TOTAL</b>	<b>\$ 160,054,752</b>	<b>\$ 92,714,840</b>	<b>\$ (1,780,433)</b>	<b>\$ 90,934,407</b>	<b>56.8%</b>	<b>\$ 147,167,566</b>	<b>91.9%</b>	<b>\$ 142,935,814</b>	<b>\$ 72,908,358</b>	<b>55.1%</b>	<b>\$ 132,348,582</b>

Schedule B-3

EXPENDITURES SUMMARY - BUDGET TO ACTUAL - GENERAL FUND (1001) BY CHARACTER  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

	REVISED BUDGET FY 13-14	EXPENDITURES WITHOUT ENCUMBRANCES	% OF ANNUAL BUDGET TO ACTUAL WITHOUT ENC.	ENCUMB.	% OF ANNUAL BUDGET TO ACTUAL WITH ENC.
Salaries and Benefits	\$ 141,015,049	\$ 81,224,168	57.6%	\$ 33,428	57.6%
Salaries and Benefits Reimb	(11,581,769)	(5,498,208)	47.5%	-	47.5%
Subtotal Salaries and Benefits	129,433,280	75,725,960	58.5%	33,428	58.5%
Materials and Supplies	12,687,911	5,936,522	46.8%	1,997,801	62.5%
Prof Services/Contracts/Utilities	8,126,278	3,750,371	46.2%	1,400,396	63.4%
Travel, Training & Membership Dues	999,377	422,227	42.2%	16,936	43.9%
Depreciation and Amortization	8,498	7,500	88.3%	-	88.3%
Liabilities and Other Insurance	1,640,057	726,174	44.3%	-	44.3%
Interdepartmental Charges	3,902,060	2,276,267	58.3%	-	58.3%
Debt Service	4,960,960	1,483,748	29.9%	-	29.9%
Capital Acquisition	337,170	96,696	28.7%	39,938	40.5%
Reimb from Other Funds	(3,938,758)	(1,701,376)	43.2%	-	43.2%
Other Expenditures	109,440	50,753	46.4%	-	46.4%
Reimb - Indirect Costs	(5,910,069)	(3,328,874)	56.3%	-	56.3%
Operating Transfers Out	25,864,264	17,544,170	67.8%	-	67.8%
Subtotal Materials, Supplies, & Services	48,787,188	27,264,178	55.9%	3,455,071	63.0%
<b>Total General Fund - 1001</b>	<b>178,220,468</b>	<b>102,990,138</b>	<b>57.8%</b>	<b>3,488,499</b>	<b>59.7%</b>

ADOPTED BUDGET AND AMENDMENTS BY FUND  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

Schedule B-4

	ANNUAL ADOPTED BUDGET FY 13-14	PRIOR YEAR ENCUMBRANCE BUDGET	ANNUAL BUDGET AMENDMENTS FY 13-14	ANNUAL REVISED BUDGET FY 13-14
<b>GENERAL FUND</b>				
<b>BY DEPARTMENT:</b>				
Council/Commissions	\$ 510,145	\$ -	\$ 7,500	\$ 517,645
City Manager	2,594,962	50,848	135,822	2,781,632
City Attorney	2,289,962	-	-	2,289,962
City Clerk	1,146,915	89,380	65,000	1,301,295
City Treasurer	950,876	25,000	(73,187)	902,689
Finance	4,417,684	38,255	-	4,455,939
Human Resources	2,299,543	77,986	-	2,377,529
Civil Service	349,124	13,000	-	362,124
Community Development	7,368,757	82,781	91,187	7,542,725
Comm & Info Tech	4,604,946	16,271	3,300	4,624,517
General Services	3,994,450	-	-	3,994,450
Police	68,345,983	-	29,653	68,375,636
Fire	26,621,318	17,392	30,230	26,668,940
Public Works	11,570,656	110,269	(30,535)	11,650,390
Community Services	14,738,894	1,605	70,607	14,811,106
<b>Non-Departmental (1001 only):</b>				
Insurance	25,000	-	-	25,000
Community Promotion	163,500	-	20,000	183,500
Non-Departmental	9,023,058	-	53,739	9,076,797
Non-Dept. Salary Reimb.	(1,189,028)	-	-	(1,189,028)
Leaseback	4,098,960	-	-	4,098,960
Community Improvements	140,000	-	-	140,000
Indirect Costs Reim.	(5,910,069)	-	-	(5,910,069)
Transfers	19,132,347	-	6,382	19,138,729
<b>Total General Fund</b>	<b>177,287,983</b>	<b>522,787</b>	<b>409,698</b>	<b>178,220,468</b>
<b>Fleet Svcs</b>	<b>5,894,756</b>	<b>157,537</b>	<b>272,463</b>	<b>6,324,756</b>
<b>Self - Insurance</b>	<b>4,985,107</b>	<b>24,226</b>	<b>2,135,000</b>	<b>7,144,333</b>
<b>Total Internal Service</b>	<b>10,879,863</b>	<b>181,763</b>	<b>2,407,463</b>	<b>13,469,089</b>
<b>Airport</b>	<b>12,196,790</b>	<b>6,369</b>	<b>381,000</b>	<b>12,584,159</b>
<b>Cultural Arts</b>	<b>2,178,131</b>	<b>-</b>	<b>-</b>	<b>2,178,131</b>
<b>Emergency Medical Services</b>	<b>11,446,625</b>	<b>-</b>	<b>(13,356)</b>	<b>11,433,269</b>
<b>Parks &amp; Recreation</b>	<b>7,410,589</b>	<b>-</b>	<b>(4,230)</b>	<b>7,406,359</b>
<b>Sanitation</b>	<b>11,097,634</b>	<b>285,424</b>	<b>50,836</b>	<b>11,433,894</b>
<b>Sewer</b>	<b>4,092,658</b>	<b>5,242</b>	<b>2,141,615</b>	<b>6,239,515</b>
<b>Transit</b>	<b>31,389,466</b>	<b>15</b>	<b>1,352,095</b>	<b>32,741,576</b>
<b>Water</b>	<b>35,572,269</b>	<b>13,459</b>	<b>2,920,856</b>	<b>38,506,584</b>
<b>Total Enterprise</b>	<b>115,384,162</b>	<b>310,509</b>	<b>6,828,816</b>	<b>122,523,487</b>
<b>Air Quality Mgmt District</b>	<b>192,011</b>	<b>-</b>	<b>56,000</b>	<b>248,011</b>
<b>Animal Control Fund</b>	<b>479,240</b>	<b>-</b>	<b>-</b>	<b>479,240</b>
<b>Cable &amp; Comm Relations</b>	<b>1,727,555</b>	<b>12,703</b>	<b>48,924</b>	<b>1,789,182</b>
<b>Cable TV Public Access</b>	<b>392,103</b>	<b>12,170</b>	<b>-</b>	<b>404,273</b>
<b>Cable Public Edu Gov Access</b>	<b>-</b>	<b>4,065</b>	<b>1,150,000</b>	<b>1,154,065</b>
<b>Section 8 Rental Assistance</b>	<b>6,926,242</b>	<b>-</b>	<b>-</b>	<b>6,926,242</b>
<b>Van Pool/Ride Share</b>	<b>255,925</b>	<b>-</b>	<b>-</b>	<b>255,925</b>
<b>Gas Tax (Transfers Only)</b>	<b>1,040,000</b>	<b>-</b>	<b>-</b>	<b>1,040,000</b>
<b>Street Lighting District</b>	<b>3,112,979</b>	<b>-</b>	<b>75,000</b>	<b>3,187,979</b>
<b>Torr Public Financing Auth Debt Svc</b>	<b>10,618,424</b>	<b>-</b>	<b>-</b>	<b>10,618,424</b>
<b>Total External Funds</b>	<b>24,744,479</b>	<b>28,938</b>	<b>1,329,924</b>	<b>26,103,341</b>
<b>GRAND TOTAL</b>	<b>\$ 328,296,487</b>	<b>\$ 1,043,997</b>	<b>\$ 10,975,901</b>	<b>\$ 340,316,385</b>

INTERNAL SERVICE & ENTERPRISE FUND REVENUE SUMMARY-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

	FY 13-14					FY 12-13					
	Revised Budget	Budgeted Use of Fund Bal	Total Budget	Year-To-Date Actual	% of Budget to Actual	Projected 6/30/14	% of Budget to Proj Actual	Revised Budget	Year-To-Date Actual	% of Actual to Actual	Annual Actual
Fleet Services	\$ 6,519,252	\$ -	\$ 6,519,252	\$ 4,111,856	63.1%	\$ 6,731,921	103.3%	\$ 6,405,700	\$ 3,907,157	59.4%	\$ 6,576,066
Self-Insurance	4,148,353	-	4,148,353	2,440,142	58.8%	4,148,353	100.0%	3,809,446	2,223,521	58.1%	3,825,291
<b>Total Internal Service</b>	<b>10,667,605</b>	<b>-</b>	<b>10,667,605</b>	<b>6,551,998</b>	<b>61.4%</b>	<b>10,880,274</b>	<b>102.0%</b>	<b>10,215,146</b>	<b>6,130,678</b>	<b>58.9%</b>	<b>10,401,357</b>
Airport	12,179,000	405,159	12,584,159	7,172,979	57.0%	12,403,779	98.6%	12,822,371	7,162,946	57.4%	12,469,294
Cultural Arts	1,984,117	50,000	2,034,117	1,040,965	51.2%	1,900,518	93.4%	2,165,284	1,142,321	59.8%	1,908,881
Emergency Medical Svcs	11,403,418	-	11,403,418	6,711,715	58.9%	11,584,292	101.6%	10,871,815	6,475,509	58.8%	11,005,566
Parks & Recreation	7,466,157	-	7,466,157	4,500,581	60.3%	6,800,344	91.1%	8,142,416	4,728,360	62.6%	7,547,476
Sanitation	10,952,928	-	10,952,928	5,584,304	51.0%	11,243,081	102.6%	10,952,928	4,796,453	43.0%	11,157,047
Sewer	3,133,000	3,106,515	6,239,515	3,571,310	57.2%	5,969,252	95.7%	4,852,682	2,657,573	54.9%	4,839,229
Transit	27,395,377	1,557,110	28,952,487	13,696,870	47.3%	26,824,312	92.6%	25,659,923	12,125,894	49.3%	24,607,181
Water	37,193,000	1,313,584	38,506,584	22,044,108	57.2%	37,873,304	98.4%	39,760,607	19,315,502	49.8%	38,780,619
<b>Total Enterprise</b>	<b>\$ 111,706,997</b>	<b>\$ 6,432,368</b>	<b>\$ 118,139,365</b>	<b>\$ 64,322,832</b>	<b>54.4%</b>	<b>\$ 114,598,882</b>	<b>97.0%</b>	<b>\$ 115,228,026</b>	<b>\$ 58,404,558</b>	<b>52.0%</b>	<b>\$ 112,315,293</b>

**FLEET SERVICES - COMBINED****BALANCE SHEET  
JANUARY 31, 2014**

	<b>Operations and Maintenance January 31, 2014</b>	<b>Vehicle Replacement January 31, 2014</b>	<b>Shop Equipment Replacement January 31, 2014</b>	<b>Total</b>
<b>ASSETS</b>				
Pooled cash and investments	\$ (1,412,258)	\$ 18,798,578	\$ 144,811	\$ 17,531,131
Accrued interest receivable	-	69,133	-	69,133
Inventories	967,058	-	-	967,058
<b>Total Current Assets</b>	<b>(445,200)</b>	<b>18,867,711</b>	<b>144,811</b>	<b>18,567,322</b>
Property, plant and equipment, net	-	8,938,584	7,088	8,945,672
<b>Total Assets</b>	<b>\$ (445,200)</b>	<b>\$ 27,806,295</b>	<b>\$ 151,899</b>	<b>\$ 27,512,994</b>
<b>LIABILITIES AND FUND EQUITY</b>				
<b>Current Liabilities</b>				
Accounts payable	\$ 37,297	\$ -	\$ -	\$ 37,297
Capital Lease Payable	-	208,053	-	208,053
Accrued salaries and benefits	411,627	-	-	411,627
<b>Total Liabilities</b>	<b>448,924</b>	<b>208,053</b>	<b>-</b>	<b>656,977</b>
<b>Fund Equity (Deficit)</b>				
Retained earnings - reserved	-	27,598,242	-	27,598,242
Retained earnings (deficit) - unreserved	(894,124)	-	151,899	(742,225)
<b>Total Liabilities and Fund Equity (Deficit)</b>	<b>\$ (445,200)</b>	<b>\$ 27,806,295</b>	<b>\$ 151,899</b>	<b>\$ 27,512,994</b>

Schedule D-1

FLEET SERVICES - COMBINED FUNDS

STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

	FY 2014		Budget	Projected	FY 2013		FY 2013	FY 2013
	Annual	Year-To-Date	%	Actual	Annual	Year-To-Date	Actual to Actual	Prior Year
	Budget	Actual	Without Enc.	at 6/30/2014	Budget	Without Enc.	Without Enc.	Total
<b>OPERATING REVENUES</b>								
Rental Income	\$ 1,020	\$ -	0.0%	\$ 100	7,020	\$ -	N/A	\$ -
Charges for services	5,566,896	3,514,611	63.1%	5,802,949	5,566,896	3,410,182	59.3%	5,751,773
<b>Total Operating Revenues</b>	<b>5,567,916</b>	<b>3,514,611</b>	<b>63.1%</b>	<b>5,803,049</b>	<b>5,573,916</b>	<b>3,410,182</b>	<b>59.3%</b>	<b>5,751,773</b>
<b>OPERATING EXPENSES:</b>								
Salaries and employee benefits	3,113,475	1,820,760	58.5%	3,084,681	2,986,241	1,750,196	58.7%	2,982,520
Materials and supplies	346,119	156,592	45.2%	268,443	354,719	226,587	63.9%	279,763
Other Professional Services	62,016	44,537	71.8%	53,000	53,516	45,227	84.5%	53,153
Depreciation	2,200,000	930,613	42.3%	1,780,801	2,115,040	903,779	42.7%	1,757,988
Interdepartmental charges	110,920	64,694	58.3%	110,920	110,529	64,463	58.3%	110,529
Liability and claims	23,943	4,410	18.4%	7,555	7,943	4,410	55.5%	7,555
Other	20,300	717	3.5%	4,500	6,800	2,143	31.4%	6,685
<b>Total Operating Expenses</b>	<b>5,876,773</b>	<b>3,022,323</b>	<b>51.4%</b>	<b>5,309,900</b>	<b>5,634,788</b>	<b>2,996,805</b>	<b>53.0%</b>	<b>5,198,193</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(308,857)</b>	<b>492,288</b>	<b>259.4%</b>	<b>493,149</b>	<b>(60,872)</b>	<b>413,377</b>	<b>74.7%</b>	<b>553,580</b>
<b>NON-OPERATING REVENUES (LOSS)</b>								
Interest income	258,000	174,630	67.7%	258,000	258,000	153,105	59.3%	191,635
Gain from sale of fixed assets	80,464	2,000	2.5%	58,000	80,464	31,925	39.7%	128,457
(Loss) from sale of fixed assets	-	-	N/A	-	(4,432)	(4,432)	100.0%	(4,432)
<b>Total Non-Operating Revenues (Loss)</b>	<b>338,464</b>	<b>176,630</b>	<b>52.2%</b>	<b>316,000</b>	<b>334,032</b>	<b>180,598</b>	<b>54.1%</b>	<b>315,660</b>
<b>NON-OPERATING EXPENSES</b>								
Interest expense	-	-	N/A	-	2,828	-	0.0%	2,828
Purch under \$5k	-	79,236	N/A	80,000	-	-	0.0%	26,661
<b>Income (Loss) before transfers</b>	<b>29,607</b>	<b>589,682</b>	<b>1991.7%</b>	<b>729,149</b>	<b>270,332</b>	<b>593,975</b>	<b>70.7%</b>	<b>839,751</b>
<b>TRANSFERS IN</b>	<b>612,872</b>	<b>420,616</b>	<b>68.6%</b>	<b>612,872</b>	<b>493,320</b>	<b>311,945</b>	<b>61.9%</b>	<b>504,201</b>
<b>TRANSFERS OUT</b>	<b>(447,983)</b>	<b>(442,427)</b>	<b>98.8%</b>	<b>(447,983)</b>	<b>(18,078)</b>	<b>(12,483)</b>	<b>69.1%</b>	<b>(18,078)</b>
<b>NET INCOME (LOSS) BEFORE VEHICLE ACQUISITIONS</b>	<b>194,496</b>	<b>567,871</b>	<b>292.0%</b>	<b>894,038</b>	<b>745,574</b>	<b>893,437</b>	<b>67.4%</b>	<b>1,325,874</b>
<b>VEHICLE ACQUISITIONS</b>	<b>(2,299,902)</b>	<b>(820,880)</b>	<b>35.7%</b>	<b>(2,000,000)</b>	<b>(5,474,026)</b>	<b>(1,646,069)</b>	<b>71.3%</b>	<b>(2,307,430)</b>
<b>ADD: DEPRECIATION</b>	<b>2,200,000</b>	<b>930,613</b>	<b>42.3%</b>	<b>1,780,801</b>	<b>2,115,040</b>	<b>903,779</b>	<b>51.4%</b>	<b>1,757,988</b>
<b>CHANGE IN CASH AVAILABLE AFTER VEHICLE ACQUISITIONS AND ADDITION OF DEPRECIATION</b>	<b>\$ 94,594</b>	<b>\$ 677,604</b>	<b>716.3%</b>	<b>\$ 674,839</b>	<b>(2,613,412)</b>	<b>151,147</b>	<b>19.5%</b>	<b>776,432</b>
<b>FUEL AND PARTS INVENTORY</b>								
Parts Inventory Purchases	\$ 1,170,000	\$ 705,283	60.3%	\$ 1,186,380	1,368,000	\$ 767,033	52.1%	\$ 1,473,470
Fuel Inventory Purchases	1,600,000	682,310	42.6%	1,362,000	1,600,000	849,917	57.8%	1,469,288
<b>Total Parts &amp; Fuel Inventory Purchases</b>	<b>\$ 2,770,000</b>	<b>\$ 1,387,593</b>	<b>50.1%</b>	<b>\$ 2,548,380</b>	<b>2,968,000</b>	<b>\$ 1,616,950</b>	<b>54.9%</b>	<b>\$ 2,942,758</b>

***FLEET SERVICES FUND - COMBINED***  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014**

<b><i>Cash flows from operating activities</i></b>	
Operating income (loss)	\$492,288
Adjustments to reconcile operating income (loss) to net cash provided by operating activities	
Depreciation and amortization	930,613
Decrease (Increase) in accounts receivable	73,150
Decrease (Increase) in inventory	244,704
(Decrease) Increase in accounts payable	<u>(218,756)</u>
<b><i>Net cash provided by operating activities</i></b>	<b>\$1,472,056</b>
<b><i>Cash flows from capital and related financing activities</i></b>	
Capital lease payment including interest	(101,186)
Capital expenditures	(820,880)
Purchases under \$5k	(79,236)
Proceeds from sale of fixed assets	<u>2,000</u>
<b><i>Net cash used by capital and related financing activities</i></b>	<b>(999,302)</b>
<b><i>Cash flows from noncapital financing activities</i></b>	
Operating transfers in	420,616
Operating transfers out	<u>(442,427)</u>
<b><i>Net cash used by noncapital financing activities</i></b>	<b>(21,811)</b>
<b><i>Cash flows from investing activities</i></b>	
Interest on investments	<u>173,748</u>
<b><i>Net cash provided by investing activities</i></b>	<b><u>173,748</u></b>
<b><i>Net change in cash</i></b>	<b>624,691</b>
<b>Cash, and cash equivalents, July 1, 2013</b>	<b><u>16,906,440</u></b>
<b>Cash and cash equivalents, January 31, 2014</b>	<b><u><u>\$17,531,131</u></u></b>

**FLEET - OPERATIONS AND MAINTENANCE****STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

	<b>FY 2014 Annual Budget</b>	<b>Year-To-Date Actual Without Enc.</b>	<b>Budget % Without Enc.</b>	<b>Projected Actual at 6/30/2014</b>	<b>FY 2013 Annual Budget</b>	<b>FY 2013 Year-To-Date Actual Without Enc.</b>	<b>FY 2013 Actual to Actual % Without Enc.</b>	<b>FY 2013 Prior Year Total</b>
<b>OPERATING REVENUES</b>								
Rental Income	\$ 1,020	\$ -	0.0%	\$ 100	\$ 7,020	\$ -	N/A	-
Charges for services	2,692,980	1,716,890	63.8%	2,807,787	2,692,980	1,697,590	61.0%	2,782,787
<b>Total Operating Revenues</b>	<b>2,694,000</b>	<b>1,716,890</b>	<b>63.7%</b>	<b>2,807,887</b>	<b>2,700,000</b>	<b>1,697,590</b>	<b>61.0%</b>	<b>2,782,787</b>
<b>OPERATING EXPENSES:</b>								
Salaries and employee benefits	3,113,475	1,820,760	58.5%	3,084,681	2,986,241	1,750,196	58.7%	2,982,520
Materials and supplies	346,119	156,592	45.2%	268,443	354,719	226,587	81.0%	279,763
Professional Services	62,016	44,537	71.8%	53,000	53,516	45,227	85.1%	53,153
Interdepartmental charges	110,920	64,694	58.3%	110,920	110,529	64,463	58.3%	110,529
Liability and claims	23,943	4,410	18.4%	7,555	7,943	4,410	58.4%	7,555
Other- Training & Travel	20,300	717	3.5%	4,500	6,800	2,143	32.1%	6,685
<b>Total Operating Expenses</b>	<b>3,676,773</b>	<b>2,091,710</b>	<b>56.9%</b>	<b>3,529,099</b>	<b>3,519,748</b>	<b>2,093,026</b>	<b>60.8%</b>	<b>3,440,205</b>
<b>Income (Loss) before transfers</b>	<b>(982,773)</b>	<b>(374,820)</b>	<b>38.1%</b>	<b>(721,212)</b>	<b>(819,748)</b>	<b>(395,436)</b>	<b>48.2%</b>	<b>(657,418)</b>
<b>TRANSFERS IN</b>	<b>467,776</b>	<b>275,520</b>	<b>58.9%</b>	<b>467,776</b>	<b>467,776</b>	<b>275,520</b>	<b>58.9%</b>	<b>467,776</b>
<b>TRANSFERS OUT</b>	<b>(17,983)</b>	<b>(12,427)</b>	<b>69.1%</b>	<b>(17,983)</b>	<b>(18,078)</b>	<b>(12,483)</b>	<b>69.1%</b>	<b>(18,078)</b>
<b>NET INCOME (LOSS) AFTER TRANSFERS</b>	<b>\$ (532,980)</b>	<b>\$ (111,727)</b>	<b>21.0%</b>	<b>\$ (271,419)</b>	<b>\$ (370,050)</b>	<b>\$ (132,399)</b>	<b>63.7%</b>	<b>\$ (207,720)</b>
<b>FUEL AND PARTS INVENTORY</b>								
Parts Inventory Purchases	\$ 1,170,000	\$ 705,283	60.3%	\$ 1,186,380	\$ 1,368,000	\$ 767,033	52.1%	1,473,470
Fuel Inventory Purchases	1,600,000	682,310	42.6%	1,362,000	1,600,000	849,917	57.8%	1,469,288
<b>Total Parts &amp; Fuel Inventory Purchases</b>	<b>\$ 2,770,000</b>	<b>\$ 1,387,593</b>	<b>50.1%</b>	<b>\$ 2,548,380</b>	<b>\$ 2,968,000</b>	<b>\$ 1,616,950</b>	<b>54.9%</b>	<b>\$ 2,942,758</b>



***FLEET - OPERATIONS AND MAINTENANCE***  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014**

<b><i>Cash flows from operating activities</i></b>	
Operating loss	(\$374,820)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Decrease (Increase) in inventory	244,704
(Decrease) Increase in accounts payable	(215,914)
(Decrease) Increase in accrued liabilities	<u>(49,943)</u>
<b><i>Net cash used by operating activities</i></b>	<b>(\$395,973)</b>
<b><i>Cash flows from noncapital financing activities</i></b>	
Operating transfers in	275,520
Operating transfers out	<u>(12,427)</u>
<b><i>Net cash provided by noncapital financing activities</i></b>	<b><u>263,093</u></b>
<b><i>Net change in cash</i></b>	<b>(132,880)</b>
<b>Cash, and cash equivalents, July 1, 2013</b>	<b><u>(1,279,378)</u></b>
<b>Cash and cash equivalents, January 31, 2014</b>	<b><u><u>(\$1,412,258)</u></u></b>

## Schedule D-5

**FLEET - VEHICLE REPLACEMENT FUND**  
**STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

	<b>FY 2014 Annual Budget</b>	<b>Year-To-Date Actual Without Enc.</b>	<b>Budget % Without Enc.</b>	<b>Projected Actual at 6/30/2014</b>	<b>FY 2013 Annual Budget</b>	<b>FY 2013 Year-To-Date Actual Without Enc.</b>	<b>FY 2013 Actual to Actual % Without Enc.</b>	<b>FY 2013 Prior Year Total</b>
<b>OPERATING REVENUES</b>								
Charges for services	\$ 2,873,916	\$ 1,797,721	62.6%	\$ 2,995,162	\$ 2,873,916	\$ 1,712,592	57.7%	\$ 2,968,986
<b>Total Operating Revenues</b>	<b>2,873,916</b>	<b>1,797,721</b>	<b>62.6%</b>	<b>2,995,162</b>	<b>2,873,916</b>	<b>1,712,592</b>	<b>57.7%</b>	<b>2,968,986</b>
<b>OPERATING EXPENSES:</b>								
Depreciation	2,200,000	930,613	42.3%	1,780,801	2,115,040	903,779	51.4%	1,757,988
<b>Total Operating Expenses</b>	<b>2,200,000</b>	<b>930,613</b>	<b>42.3%</b>	<b>1,780,801</b>	<b>2,115,040</b>	<b>903,779</b>	<b>51.4%</b>	<b>1,757,988</b>
<b>OPERATING INCOME (LOSS)</b>	<b>673,916</b>	<b>867,108</b>	<b>128.7%</b>	<b>1,214,361</b>	<b>758,876</b>	<b>808,813</b>	<b>106.6%</b>	<b>1,210,998</b>
<b>NON-OPERATING REVENUES (LOSS)</b>								
Interest income	258,000	174,630	67.7%	258,000	258,000	153,105	79.9%	191,635
Gain from sale of fixed assets	80,464	2,000	2.5%	58,000	80,464	31,925	24.9%	128,457
(Loss) from sale of fixed assets	-	-	N/A	-	(4,432)	(4,432)	100.0%	(4,432)
<b>Total Non-Operating Revenues (Loss)</b>	<b>338,464</b>	<b>176,630</b>	<b>52.2%</b>	<b>316,000</b>	<b>334,032</b>	<b>180,598</b>	<b>57.2%</b>	<b>315,660</b>
<b>NON-OPERATING EXPENSES</b>								
Interest expense	-	-	N/A	-	2,828	-	0.0%	2,828
Other-Purchase under \$5k	-	79,236	N/A	80,000	-	-	0.0%	26,661
<b>Income (Loss) before transfers</b>	<b>1,012,380</b>	<b>964,502</b>	<b>95.3%</b>	<b>1,450,361</b>	<b>1,090,080</b>	<b>989,411</b>	<b>66.1%</b>	<b>1,497,169</b>
<b>TRANSFERS IN</b>	<b>145,096</b>	<b>145,096</b>	<b>100.0%</b>	<b>145,096</b>	<b>25,544</b>	<b>36,425</b>	<b>100.0%</b>	<b>36,425</b>
<b>TRANSFERS OUT</b>	<b>(430,000)</b>	<b>(430,000)</b>	<b>100.0%</b>	<b>(430,000)</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>
<b>NET INCOME (LOSS) BEFORE VEHICLE ACQUISITIONS</b>	<b>727,476</b>	<b>679,598</b>	<b>93.4%</b>	<b>1,165,457</b>	<b>1,115,624</b>	<b>1,025,836</b>	<b>66.9%</b>	<b>1,533,594</b>
<b>VEHICLE ACQUISITIONS</b>	<b>(2,299,902)</b>	<b>(820,880)</b>	<b>35.7%</b>	<b>(2,000,000)</b>	<b>(5,474,026)</b>	<b>(1,646,069)</b>	<b>71.3%</b>	<b>(2,307,430)</b>
<b>ADD: DEPRECIATION</b>	<b>2,200,000</b>	<b>930,613</b>	<b>42.3%</b>	<b>1,780,801</b>	<b>2,115,040</b>	<b>903,779</b>	<b>51.4%</b>	<b>1,757,988</b>
<b>CHANGE IN CASH AVAILABLE AFTER VEHICLE ACQUISITIONS AND ADDITION OF DEPRECIATION</b>	<b>\$ 627,574</b>	<b>\$ 789,331</b>	<b>125.8%</b>	<b>\$ 946,258</b>	<b>\$ (2,243,362)</b>	<b>\$ 283,546</b>	<b>28.8%</b>	<b>\$ 984,152</b>

***FLEET - VEHICLE REPLACEMENT FUND***  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014**

<b><i>Cash flows from operating activities</i></b>	
Operating income	\$867,108
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	930,613
Decrease (Increase) in accounts receivable	73,150
(Decrease) Increase in accounts payable	<u>(2,842)</u>
<b><i>Net cash provided by operating activities</i></b>	<b>\$1,868,029</b>
<b><i>Cash flows from capital and related financing activities</i></b>	
Capital lease payment including interest	(101,186)
Capital expenditures	(820,880)
Purchases under \$5K	(79,236)
Proceeds from sale of fixed assets	<u>2,000</u>
<b><i>Net cash used by capital and related financing activities</i></b>	<b>(999,302)</b>
<b><i>Cash flows from noncapital financing activities</i></b>	
Operating transfers in	145,096
Operating transfers out	<u>(430,000)</u>
<b><i>Net cash used by noncapital financing activities</i></b>	<b>(284,904)</b>
<b><i>Cash flows from investing activities</i></b>	
Interest on investments	<u>173,748</u>
<b><i>Net cash provided by investing activities</i></b>	<b><u>173,748</u></b>
<b><i>Net change in cash</i></b>	<b>757,571</b>
<b>Cash, and cash equivalents, July 1, 2013</b>	<b><u>18,041,007</u></b>
<b>Cash and cash equivalents, January 31, 2014</b>	<b><u><u>\$18,798,578</u></u></b>

**SELF-INSURANCE FUND****BALANCE SHEET  
JANUARY 31, 2014**

<b>ASSETS</b>	<u>January 31, 2014</u>
<b>Current Assets</b>	
Pooled Cash and Investments	\$ 3,904,207
Restricted cash	4,633
<b>Total Current Assets</b>	<b>3,908,840</b>
Equipment, Net	8,247
<b>Total Assets</b>	<b>\$ 3,917,087</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>Liabilities</b>	
Accounts Payable	\$ 39,631
Accrued Payroll	6,038
Accrued-Workers' Compensation Claims-Long Term	21,601,994
Accrued-Liability Claims-Long Term	4,801,753
<b>Total Liabilities</b>	<b>26,449,416</b>
<b>Fund Equity (Deficit)</b>	
Retained Earnings (Deficit)	(22,532,329)
<b>Total Fund Equity (Deficit)</b>	<b>(22,532,329)</b>
<b>Total Liabilities and Fund Equity (Deficit)</b>	<b>\$ 3,917,087</b>

## SELF-INSURANCE FUND

STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

	FY2014 Annual Budget	FY2014 Year-To-Date Actual Without Enc.	FY2014 Budget % Without Enc.	Projected Actual 06/30/2014	FY2013 Annual Budget	FY2013 Year-To-Date Actual Without Enc.	FY2013 Actual to Actual % Without Enc.	FY2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Charges for services	\$ 2,438,353	\$ 1,432,952	58.8%	\$ 2,438,353	\$ 2,445,946	\$ 1,420,419	57.7%	\$ 2,461,791
<b>Total Operating Revenues</b>	<b>2,438,353</b>	<b>1,432,952</b>	<b>58.8%</b>	<b>2,438,353</b>	<b>2,445,946</b>	<b>1,420,419</b>	<b>57.7%</b>	<b>2,461,791</b>
<b>OPERATING EXPENSES</b>								
Salaries and employee benefits	708,000	400,680	56.6%	680,395	712,700	394,568	58.6%	673,371
Materials and supplies	20,995	5,587	26.6%	12,995	23,995	17,987	76.3%	23,569
Other Professional Services	187,605	62,489	33.3%	114,272	145,515	66,598	57.9%	115,067
Depreciation and Amortization	2,400	1,375	57.3%	2,356	2,400	1,178	54.5%	2,160
Insurance and claims	6,196,779	4,425,912	71.4%	6,096,779	4,250,899	2,475,742	62.1%	3,987,847
Interdepartmental charges	19,660	11,473	58.4%	19,660	19,660	11,466	58.3%	19,660
Other	6,800	3,204	47.1%	4,760	6,800	3,419	75.4%	4,532
<b>Total Operating Expenses</b>	<b>7,142,239</b>	<b>4,910,720</b>	<b>68.8%</b>	<b>6,931,217</b>	<b>5,161,969</b>	<b>2,970,958</b>	<b>61.6%</b>	<b>4,826,206</b>
<b>OPERATING INCOME(LOSS)</b>	<b>(4,703,886)</b>	<b>(3,477,768)</b>	<b>73.9%</b>	<b>(4,492,864)</b>	<b>(2,716,023)</b>	<b>(1,550,539)</b>	<b>65.6%</b>	<b>(2,364,415)</b>
<b>TRANSFERS IN</b>	1,710,000	1,007,190	58.9%	1,710,000	1,363,500	803,102	58.9%	1,363,500
<b>TRANSFERS OUT</b>	(2,094)	(1,306)	62.4%	(2,094)	(14,558)	(13,802)	94.8%	(14,558)
<b>NET INCOME (LOSS)</b>	<b>\$ (2,995,980)</b>	<b>\$ (2,471,884)</b>	<b>82.5%</b>	<b>\$ (2,784,958)</b>	<b>\$ (1,367,081)</b>	<b>\$ (761,239)</b>	<b>75.0%</b>	<b>\$ (1,015,473)</b>

**SELF-INSURANCE FUND****STATEMENT OF CASH FLOWS  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014****Cash flows from operating activities**

Operating income (loss)	\$ (3,477,768)	
Adjustments to reconcile operating income (loss) to net cash used by operating activities		
Depreciation and Amortization	1,375	
Decrease (increase) in misc receivables	16,924	
Decrease (increase) in prepayments	50	
Increase (decrease) in accounts payable	(187,351)	
Increase (decrease) in accrued liabilities	(4,972)	
	<hr/>	
<b>Net cash used by operating activities</b>		<b>\$ (3,651,742)</b>

**Cash flows from noncapital financing activities**

Operating transfers in	1,007,190	
Operating transfers out	(1,306)	
	<hr/>	
<b>Net cash provided by noncapital activities</b>		<b>1,005,884</b>

**Net change in cash** (2,645,858)

**Cash, and cash equivalents, July 1, 2013** 

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6,554,698

**Cash, and cash equivalents, January 31, 2014** 

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\$ 3,908,840

**AIRPORT FUND****BALANCE SHEET  
JANUARY 31, 2014**

	<b>January 31, 2014</b>	
<b>ASSETS</b>		
Pooled Cash and Investments	\$	6,698,308
Accounts Receivable		20,033
Interest Receivable		26,364
<i>Total Current Assets</i>		6,744,705
Property, Plant and Equipment, net		6,411,587
<b>Total Assets</b>	<b>\$</b>	<b>13,156,292</b>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$	61,913
Deferred Liabilities		265,273
Accrued Salaries and Benefits		106,210
<i>Total Current Liabilities</i>		433,396
<b>Total Liabilities</b>		433,396
<b>Fund Equity</b>		
Retained Earnings- Reserved		405,159
Retained Earnings- Unreserved		12,317,737
<b>Total Fund Equity</b>		12,722,896
<b>Total Liabilities and Fund Equity</b>	<b>\$</b>	<b>13,156,292</b>

Schedule F-1

**AIRPORT FUND - COMBINED**  
**STATEMENT OF REVENUE AND EXPENSES - BUDGET TO ACTUAL**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

	Annual Budget	Year-to-Date Actual Without Enc.	Budget % Without Enc.	Projected Actual 06/30/14	FY 2013 Annual Budget	FY 2013 Year-to-Date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Leased land area rentals	\$ 9,344,000	\$ 5,280,581	56.5%	\$ 9,250,560	9,067,100	\$ 4,964,956	54.8%	\$ 9,067,591
Hangar and building rentals	2,555,000	1,469,080	57.5%	2,529,450	2,481,000	1,441,212	58.4%	2,466,005
Airfield fees and charges	176,000	97,906	55.6%	173,720	188,000	95,954	58.3%	164,678
Other	14,000	15,817	113.0%	26,386	14,000	17,722	62.2%	28,509
<b>Total Operating Revenues</b>	<b>12,089,000</b>	<b>6,863,384</b>	<b>56.8%</b>	<b>11,980,116</b>	<b>11,750,100</b>	<b>6,519,844</b>	<b>55.6%</b>	<b>11,726,783</b>
<b>OPERATING EXPENSES</b>								
Salaries and employee benefits	1,559,444	905,853	58.1%	1,554,885	1,553,559	829,857	57.6%	1,441,017
Materials and supplies	375,994	183,703	48.9%	325,586	369,994	190,827	73.0%	261,448
Other professional services	532,720	243,979	45.8%	486,997	456,641	214,281	57.6%	372,077
Depreciation and amortization	375,000	208,960	55.7%	370,000	375,000	217,503	58.5%	371,677
Insurance and Claims	28,169	8,204	29.1%	14,056	20,169	8,204	58.4%	14,056
Inter- Departmental charges	838,270	499,349	59.6%	845,971	785,951	451,124	57.4%	785,932
Payment to City in lieu of taxes	300,000	176,700	58.9%	300,000	300,000	176,700	58.9%	300,000
Leased Land Rental	1,600,000	942,398	58.9%	1,600,000	1,600,000	942,398	58.9%	1,600,000
Bad Debt Expense	25,000	2,316	9.3%	3,500	25,000	1,296	54.2%	2,393
Other	32,107	5,399	16.8%	11,800	29,107	11,700	81.2%	14,408
<b>Total Operating Expenses</b>	<b>5,666,704</b>	<b>3,176,861</b>	<b>56.1%</b>	<b>5,512,795</b>	<b>5,515,421</b>	<b>3,043,890</b>	<b>59.0%</b>	<b>5,163,008</b>
<b>OPERATING INCOME (LOSS)</b>	<b>6,422,296</b>	<b>3,686,523</b>	<b>57.4%</b>	<b>6,467,321</b>	<b>6,234,679</b>	<b>3,475,954</b>	<b>53.0%</b>	<b>6,563,775</b>
<b>NON-OPERATING REVENUES</b>								
Interest income - Operations	90,000	70,956	78.8%	99,000	85,000	61,600	77.9%	79,071
<b>Total Non-Operating Revenues</b>	<b>90,000</b>	<b>70,956</b>	<b>78.8%</b>	<b>99,000</b>	<b>85,000</b>	<b>61,600</b>	<b>77.9%</b>	<b>79,071</b>
<b>NON-OPERATING EXPENSES</b>								
Interest expense	50,200	29,568	58.9%	50,200	77,000	45,353	58.9%	77,000
<b>Income (Loss) Before Transfers</b>	<b>6,462,096</b>	<b>3,727,911</b>	<b>57.7%</b>	<b>6,516,121</b>	<b>6,242,679</b>	<b>3,492,201</b>	<b>53.2%</b>	<b>6,565,846</b>
<b>TRANSFERS OUT</b>								
FROM FUND BALANCE	(6,867,255)	(4,176,495)	60.8%	(6,840,784)	(7,229,950)	(4,642,838)	64.2%	(7,229,286)
<b>NET INCOME (LOSS)</b>	<b>\$ -</b>	<b>\$ (209,945)</b>	<b>N/A</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (569,134)</b>	<b>N/A</b>	<b>\$ -</b>



Schedule F-2

**AIRPORT - AERONAUTICAL**  
**STATEMENT OF REVENUE AND EXPENSES - BUDGET TO ACTUAL**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

	Annual Budget	Year-to-Date Actual Without Enc.	Budget % Without Enc.	Projected Actual 06/30/14	FY 2013 Annual Budget	FY 2013 Year-to-Date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Leased land area rentals	\$ 1,519,000	\$ 858,199	56.5%	\$ 1,503,810	1,489,100	\$ 838,577	56.8%	\$ 1,475,849
Hangar and building rentals	2,555,000	1,469,080	57.5%	2,529,450	2,481,000	1,441,212	58.4%	2,466,005
Airfield fees and charges	176,000	97,906	55.6%	173,720	188,000	95,954	58.3%	164,678
Other Revenues	14,000	15,817	113.0%	26,386	14,000	17,722	62.2%	28,509
<b>Total Operating Revenues</b>	<b>4,264,000</b>	<b>2,441,002</b>	<b>57.2%</b>	<b>4,233,366</b>	<b>4,172,100</b>	<b>2,393,465</b>	<b>57.9%</b>	<b>4,135,041</b>
<b>OPERATING EXPENSES</b>								
Salaries and employee benefits	1,406,765	814,391	57.9%	1,392,679	1,402,837	749,299	58.4%	1,284,141
Materials and supplies	375,994	183,703	48.9%	325,586	369,994	190,827	73.0%	261,448
Other Professional services	423,708	201,276	47.5%	410,997	351,393	168,723	56.9%	296,721
Depreciation and amortization	375,000	208,960	55.7%	370,000	375,000	217,503	58.5%	371,677
Insurance and claims	28,169	8,204	29.1%	14,056	20,169	8,204	58.4%	14,056
Inter-Departmental charges	805,291	478,770	59.5%	810,343	752,176	434,474	57.8%	752,157
Payment to City in lieu of taxes	300,000	176,700	58.9%	300,000	300,000	176,700	58.9%	300,000
Bad Debt Expense	25,000	2,316	9.3%	3,500	25,000	1,296	54.2%	2,393
Other	10,500	1,639	15.6%	1,800	7,500	2,049	112.6%	1,819
<b>Total Operating Expenses</b>	<b>3,750,427</b>	<b>2,075,959</b>	<b>55.4%</b>	<b>3,628,961</b>	<b>3,604,069</b>	<b>1,949,075</b>	<b>59.3%</b>	<b>3,284,412</b>
<b>OPERATING INCOME (LOSS)</b>	<b>513,573</b>	<b>365,043</b>	<b>71.1%</b>	<b>604,405</b>	<b>568,031</b>	<b>444,390</b>	<b>52.2%</b>	<b>850,629</b>
<b>NON-OPERATING EXPENSES</b>								
Interest expense	50,200	29,568	58.9%	50,200	77,000	45,353	58.9%	77,000
<b>Total Non-Operating Expenses</b>	<b>50,200</b>	<b>29,568</b>	<b>58.9%</b>	<b>50,200</b>	<b>77,000</b>	<b>45,353</b>	<b>58.9%</b>	<b>77,000</b>
<b>Income (Loss) Before Transfers</b>	<b>463,373</b>	<b>335,475</b>	<b>72.4%</b>	<b>554,205</b>	<b>491,031</b>	<b>399,037</b>	<b>51.6%</b>	<b>773,629</b>
<b>TRANSFERS OUT</b>	<b>(36,358)</b>	<b>(6,376)</b>	<b>17.5%</b>	<b>(9,887)</b>	<b>(943,862)</b>	<b>(940,338)</b>	<b>99.7%</b>	<b>(943,198)</b>
<b>FROM FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>452,831</b>	<b>266,717</b>	<b>157.3%</b>	<b>169,569</b>
<b>NET INCOME (LOSS)</b>	<b>427,015</b>	<b>329,099</b>	<b>77.1%</b>	<b>544,318</b>	<b>\$ -</b>	<b>\$ (274,584)</b>	<b>N/A</b>	<b>\$ -</b>

Schedule F-3

**AIRPORT - NON-AERONAUTICAL**  
**STATEMENT OF REVENUE AND EXPENSES - BUDGET TO ACTUAL**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

	<b>Annual Budget</b>	<b>Year-to-Date Actual Without Enc.</b>	<b>Budget % Without Enc.</b>	<b>Projected Actual 06/30/14</b>	<b>FY 2013 Annual Budget</b>	<b>FY 2013 Year-to-Date Actual Without Enc.</b>	<b>FY 2013 Actual to Actual % Without Enc.</b>	<b>FY 2013 Prior Year Total</b>
<b>OPERATING REVENUES</b>								
Leased land area rentals	\$ 7,825,000	\$ 4,422,382	56.5%	\$ 7,746,750	7,578,000	\$ 4,126,379	54.4%	\$ 7,591,742
<b>Total Operating Revenues</b>	<b>7,825,000</b>	<b>4,422,382</b>	<b>56.5%</b>	<b>7,746,750</b>	<b>7,578,000</b>	<b>4,126,379</b>	<b>54.4%</b>	<b>7,591,742</b>
<b>OPERATING EXPENSES</b>								
Salaries and employee benefits	152,679	91,462	59.9%	162,206	150,722	80,558	51.4%	156,876
Other Professional services	109,012	42,703	39.2%	76,000	105,248	45,558	60.5%	75,356
Leased Land Rental	1,600,000	942,398	58.9%	1,600,000	1,600,000	942,398	58.9%	1,600,000
Inter-Departmental charges	32,979	20,579	62.4%	35,628	33,775	16,650	49.3%	33,775
Other	21,607	3,760	17.4%	10,000	21,607	9,651	76.7%	12,589
<b>Total Operating Expenses</b>	<b>1,916,277</b>	<b>1,100,902</b>	<b>57.5%</b>	<b>1,883,834</b>	<b>1,911,352</b>	<b>1,094,815</b>	<b>58.3%</b>	<b>1,878,596</b>
<b>OPERATING INCOME (LOSS)</b>	<b>5,908,723</b>	<b>3,321,480</b>	<b>56.2%</b>	<b>5,862,916</b>	<b>5,666,648</b>	<b>3,031,564</b>	<b>53.1%</b>	<b>5,713,146</b>
<b>NON-OPERATING REVENUES</b>								
Interest income - Operations	90,000	70,956	78.8%	99,000	85,000	61,600	77.9%	79,071
<b>Total Non-Operating Revenues</b>	<b>90,000</b>	<b>70,956</b>	<b>78.8%</b>	<b>99,000</b>	<b>85,000</b>	<b>61,600</b>	<b>77.9%</b>	<b>79,071</b>
<b>Income (Loss) Before Transfers</b>	<b>5,998,723</b>	<b>3,392,436</b>	<b>56.6%</b>	<b>5,961,916</b>	<b>5,751,648</b>	<b>3,093,164</b>	<b>53.4%</b>	<b>5,792,217</b>
<b>TRANSFERS OUT</b>	<b>(6,830,897)</b>	<b>(4,170,119)</b>	<b>61.0%</b>	<b>(6,830,897)</b>	<b>(6,286,088)</b>	<b>(3,702,500)</b>	<b>58.9%</b>	<b>(6,286,088)</b>
<b>FROM FUND BALANCE</b>	<b>832,174</b>	<b>490,150</b>	<b>58.9%</b>	<b>832,174</b>	<b>534,440</b>	<b>314,785</b>	<b>63.7%</b>	<b>493,871</b>
<b>NET INCOME (LOSS)</b>	<b>\$ -</b>	<b>\$ (287,533)</b>	<b>N/A</b>	<b>\$ (36,807)</b>	<b>\$ -</b>	<b>\$ (294,551)</b>	<b>N/A</b>	<b>\$ -</b>

**AIRPORT FUND**  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014**

<b>Cash flows from operating activities</b>		
Operating income	\$ 3,686,523	
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation and amortization	208,960	
(Increase) Decrease in accounts receivable	234,496	
Increase (Decrease) in accounts payable	(39,339)	
(Increase) Decrease in prepaids	1,805	
Increase (Decrease) in accrued liabilities	(23,815)	
<b>Net cash provided by operating activities</b>	<u>4,068,630</u>	4,068,630
<b>Cash flows from capital and related financing activities</b>		
Capital transfer from operations	350,529	
Capital project expenditures	(48,362)	
Interest expense	(29,568)	
<b>Net cash provided by capital and related financing</b>	<u>272,599</u>	272,599
<b>Cash flows from noncapital financing activities</b>		
Operating transfer out	(4,176,495)	
<b>Net cash used by noncapital financing activities</b>	<u>(4,176,495)</u>	(4,176,495)
<b>Cash flows from investing activities</b>		
Interest on investments	70,956	
<b>Net cash provided by investing activities</b>	<u>70,956</u>	70,956
<b>Net change in cash</b>		<u>235,690</u>
<b>Cash and cash equivalents, July 1, 2013</b>		<u>6,462,618</u>
<b>Cash and cash equivalents, January 31, 2014</b>		<u>\$ 6,698,308</u>

**TRANSIT FUND**

**BALANCE SHEET**  
**JANUARY 31, 2014**

	<b>January 31, 2014</b>
<b>ASSETS</b>	
Pooled Cash and Investments	\$ 13,142,318
Accounts Receivables	5,765
Accrued interest receivable	31,522
Inventory	1,002,425
Due from other Governments	1,408
<b>Total Current Assets</b>	<b>14,183,438</b>
Property, Plant and Equipment, net	23,127,736
<b>Total Assets</b>	<b>\$ 37,311,174</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>Current Liabilities</b>	
Accounts Payable	\$ 346,263
Accrued Payroll	107,738
Accrued Salaries and Benefits	1,174,881
<b>Total Current Liabilities</b>	<b>1,628,882</b>
Deferred Liability	4,938,858
<b>Total Liabilities</b>	<b>6,567,740</b>
<b>Fund Equity</b>	
Retained Earnings - Reserved	353,941
Retained Earnings - Unreserved	30,389,493
<b>Total Fund Equity</b>	<b>30,743,434</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 37,311,174</b>

**TRANSIT FUND**  
**STATEMENT OF REVENUES AND EXPENSES - BUDGET TO ACTUAL**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED**

**Schedule G-1**

	FY 2014 Annual Budget	FY 2014 Year-to-date Actual Without Enc.	FY 2014 Budget % Without Enc.	Projected Actual 06/30/2014	FY 2013 Annual Budget	FY 2013 Year-to-date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Passenger cash fares	\$ 3,471,200	\$ 1,750,287	50.4%	\$ 2,925,790	\$ 3,471,200	\$ 1,788,627	58.1%	\$ 3,080,694
Advertising	150,000	85,462	57.0%	165,000	150,000	75,231	48.8%	154,081
Gain from sale of fixed assets	-	46,854	N/A	46,854	-	-	N/A	-
Miscellaneous	830	357,032	43015.9%	357,032	830	137,916	69.8%	197,658
<b>Total Operating Revenues</b>	<b>3,622,030</b>	<b>2,239,635</b>	<b>61.8%</b>	<b>3,494,676</b>	<b>3,622,030</b>	<b>2,001,774</b>	<b>58.3%</b>	<b>3,432,433</b>
<b>NON-OPERATING REVENUES</b>								
Transportation Development Act (TDA)	5,862,180	2,931,742	50.0%	5,863,524	4,932,221	2,466,113	50.0%	4,932,221
Prop C 5% Security	233,538	139,108	59.6%	233,538	184,485	107,177	75.7%	141,526
Prop A 40% Discretionary	3,795,641	2,214,124	58.3%	3,795,641	3,683,707	2,148,829	58.3%	3,683,707
Prop 1B-Security	-	-	N/A	-	115,470	-	N/A	-
Prop 1B-Security Bridge	-	-	N/A	-	46,228	-	N/A	-
Rapid Bus	750,000	201,520	26.9%	396,241	750,000	-	0.0%	296,241
Express Lane	600,000	124,246	20.7%	201,084	800,000	-	0.0%	147,202
Federal Grant	-	60,671	N/A	150,667	-	274,735	866.1%	31,722
Prop C 40% Disc. - Svc Exp (TSE)	748,907	436,862	58.3%	748,907	297,195	173,364	52.0%	333,674
Prop C 40% Disc. - Foothill Transit Mitigation	180,716	105,437	58.3%	180,749	149,381	87,139	58.3%	149,381
Prop C 40% Disc. - Base Restructuring	670,836	391,321	58.3%	670,836	658,328	384,025	58.3%	658,328
Prop C 40% - BSIP Bus System Improvement Plan	222,657	129,883	58.3%	222,657	218,505	127,461	58.3%	218,505
Measure R	2,366,410	1,380,406	58.3%	2,366,410	2,002,857	1,168,333	58.3%	2,002,857
Measure R - Capital	-	88,037	N/A	150,921	-	-	N/A	-
Prop A - Torrance Dial-a-Taxi	180,000	103,003	57.2%	180,000	180,000	110,849	61.6%	180,000
Prop A Local Return	2,307,004	1,316,868	57.1%	2,307,004	1,963,136	1,208,950	56.7%	2,133,496
Prop A - Exchange	200,000	200,000	100.0%	200,000	152,022	100,000	65.8%	152,022
State Transit Assistance Fund	1,101,558	275,390	25.0%	1,101,558	1,148,147	342,328	25.0%	1,369,313
From Other Cities-Dial A Taxi	115,000	36,974	32.2%	129,499	50,000	20,224	19.0%	106,547
Municipal Operators Service Improvement	1,121,400	671,657	59.9%	1,121,400	1,092,601	653,351	56.9%	1,148,858
Capital Maintenance Revenues	2,250,000	-	0.0%	2,250,000	2,250,000	-	0.0%	2,250,000
Interest	83,500	70,410	84.3%	75,000	83,500	43,277	116.4%	37,169
<b>Total Non-Operating Revenues</b>	<b>22,789,347</b>	<b>10,877,659</b>	<b>47.7%</b>	<b>22,345,636</b>	<b>20,757,783</b>	<b>9,416,155</b>	<b>47.1%</b>	<b>19,972,769</b>
<b>Total Revenues / Resources</b>	<b>26,411,377</b>	<b>13,117,294</b>	<b>49.7%</b>	<b>25,840,312</b>	<b>24,379,813</b>	<b>11,417,929</b>	<b>48.8%</b>	<b>23,405,202</b>
<b>OPERATING EXPENSES</b>								
Salaries and employee benefits	14,945,557	7,716,483	51.6%	13,142,432	14,713,512	7,464,629	58.0%	12,866,932
Services and supplies	5,827,181	1,732,830	29.7%	2,818,293	4,089,904	1,661,245	57.5%	2,890,442
Other professional services	2,975,779	1,050,000	35.3%	1,775,073	2,155,950	1,193,386	66.4%	1,796,790
Depreciation and amortization	3,789,089	1,599,626	42.2%	3,050,536	3,077,568	1,432,475	55.2%	2,592,895
Insurance and Claims	1,656,252	260,287	15.7%	1,656,252	1,472,252	243,533	16.7%	1,459,945
Interdepartmental charges	3,377,356	1,847,992	54.7%	3,139,388	3,101,007	1,716,824	58.0%	2,958,289
Other	127,000	51,621	40.6%	102,188	80,500	74,290	72.8%	102,084
<b>Total Expenses</b>	<b>32,698,214</b>	<b>14,258,839</b>	<b>43.6%</b>	<b>25,684,162</b>	<b>28,690,693</b>	<b>13,786,382</b>	<b>55.9%</b>	<b>24,667,377</b>
<b>Income (Loss) before transfers</b>	<b>(6,286,837)</b>	<b>(1,141,545)</b>	<b>18.2%</b>	<b>156,150</b>	<b>(4,310,880)</b>	<b>(2,368,453)</b>	<b>187.6%</b>	<b>(1,262,175)</b>
<b>OPERATING TRANSFERS IN - Prop C</b>								
	984,000	579,576	58.9%	984,000	1,201,978	707,965	58.9%	1,201,979
<b>OPERATING TRANSFERS OUT</b>								
	(43,362)	(34,362)	79.2%	(43,362)	(46,798)	(28,457)	60.8%	(46,798)
<b>Income (Loss) after Operating Transfers</b>	<b>(5,346,199)</b>	<b>(596,331)</b>	<b>11.2%</b>	<b>1,096,788</b>	<b>(3,155,700)</b>	<b>(1,688,945)</b>	<b>1578.5%</b>	<b>(106,994)</b>
<b>ADD: DEPRECIATION</b>	<b>3,789,089</b>	<b>1,599,626</b>	<b>42.2%</b>	<b>3,050,536</b>	<b>3,077,568</b>	<b>1,432,475</b>	<b>55.2%</b>	<b>2,592,895</b>
<b>From Fund Balance</b>	<b>1,557,110</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>78,132</b>	<b>46,020</b>	<b>58.9%</b>	<b>-</b>
<b>NET INCOME (LOSS) BEFORE CAPITAL ACQUISITIONS</b>	<b>\$ -</b>	<b>\$ 1,003,295</b>	<b>N/A</b>	<b>\$ 4,147,324</b>	<b>\$ -</b>	<b>\$ (210,450)</b>	<b>-8.5%</b>	<b>\$ 2,485,901</b>
<b>ADD: Contributed Capital Received for Capital Acquisitions</b>	<b>477,561</b>	<b>114,687</b>	<b>24.0%</b>	<b>477,561</b>	<b>2,884,674</b>	<b>2,199,199</b>	<b>76.2%</b>	<b>2,884,674</b>
<b>LESS: Capital Acquisitions</b>	<b>(909,406)</b>	<b>(114,687)</b>	<b>12.6%</b>	<b>(909,406)</b>	<b>(6,133,746)</b>	<b>(5,188,600)</b>	<b>84.6%</b>	<b>(6,133,746)</b>
<b>ADD: Measure R - Capital</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>296,470</b>	<b>296,470</b>	<b>100.0%</b>	<b>296,470</b>
<b>ADD: Prop 1B-Public Transp. Modernization Imprv. &amp; Svc.</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>2,438,213</b>	<b>2,438,213</b>	<b>100.0%</b>	<b>2,438,213</b>
<b>ADD: Prop A Discretionary from reserves</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>231,096</b>	<b>231,096</b>	<b>100.0%</b>	<b>231,096</b>
<b>ADD: Municipal Operators Service Program from reserves</b>	<b>142,295</b>	<b>-</b>	<b>0.0%</b>	<b>142,295</b>	<b>8,727</b>	<b>8,059</b>	<b>92.3%</b>	<b>8,727</b>
<b>ADD: Capital Project from reserve</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>235,686</b>	<b>15,563</b>	<b>6.6%</b>	<b>235,686</b>
<b>ADD: Excess Prop A - Capital</b>	<b>182,822</b>	<b>-</b>	<b>0.0%</b>	<b>182,822</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>
<b>ADD: Prop 1B Security</b>	<b>106,728</b>	<b>-</b>	<b>0.0%</b>	<b>106,728</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>
<b>ADD: Local Match State Transit Assist. From reserves</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>38,880</b>	<b>-</b>	<b>N/A</b>	<b>38,880</b>
<b>NET INCOME (LOSS) AFTER CAPITAL ACQUISITIONS</b>	<b>-</b>	<b>\$ 1,003,295</b>	<b>N/A</b>	<b>\$ 4,147,324</b>	<b>\$ -</b>	<b>\$ (210,450)</b>	<b>N/A</b>	<b>\$ 2,485,901</b>
<b>PARTS AND FUEL INVENTORY PURCHASES</b>								
Parts Inventory Purchases	405,724	357,240	88.1%	607,000	545,724	303,798	57.5%	528,302
Fuel Inventory Purchases	3,700,000	592,524	16.0%	1,305,983	2,350,000	788,309	58.1%	1,357,538
Lubricants Inventory Purchases	61,440	20,867	34.0%	58,440	61,440	26,861	45.8%	58,586
<b>Total Parts &amp; Fuel Inventory Purchases</b>	<b>4,167,164</b>	<b>970,631</b>	<b>23.3%</b>	<b>1,971,423</b>	<b>2,957,164</b>	<b>1,118,968</b>	<b>57.5%</b>	<b>1,944,426</b>

**TRANSIT FUND**  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014**

<b>Cash flows from operating activities</b>	
Operating loss	\$ (12,019,204)
Adjustments to reconcile operating loss to net cash used by operating activities	
Depreciation and amortization	1,599,626
Decrease (Increase) in receivables-advances	(4,659)
Decrease (Increase) in misc receivables	68,482
Decrease (Increase) in inventory	25,968
Decrease (Increase) in due from governments	3,276,731
Decrease (Increase) in prepayments	995
Increase (Decrease) in accounts payable	(255,608)
Increase (Decrease) in accrued liabilities	(96,252)
Increase (Decrease) in deferred liability	447,376
	<hr/>
<b>Net cash used by operating activities</b>	<b>\$ (6,956,545)</b>
<b>Cash flows from capital and related financing activities</b>	
Capital expenditures	(114,687)
Contributed capital received	114,687
Proceeds from the sale of capital assets	12,296
	<hr/>
<b>Net cash provided by capital and related financing</b>	<b>12,296</b>
<b>Cash flows from noncapital financing activities</b>	
Operating transfers in (out)	545,214
Operating grants received	10,877,659
	<hr/>
<b>Net cash provided by noncapital financing activities</b>	<b>11,422,873</b>
<b>Net change in cash</b>	<b>4,478,624</b>
<b>Cash, restricted cash and cash equivalents, July 1, 2013</b>	<b>8,663,694</b>
	<hr/>
<b>Cash, restricted cash and cash equivalents, January 31, 2014</b>	<b>\$ 13,142,318</b>
	<hr/> <hr/>

**WATER FUND****BALANCE SHEET**

January 31, 2014

	<b>January 31, 2014</b>
<b>ASSETS</b>	
Pooled Cash and Investments	\$ 8,832,334
Accounts Receivable	3,963,735
Accrued Interest Receivable	33,671
Inventories	413,692
<i>Total Current Assets</i>	13,243,432
Restricted cash and investments	
Pooled cash and investments	560,037
<i>Total Restricted Cash</i>	560,037
Utility plant in service, net	68,484,062
Advances to other funds	1,154,911
<i>Total Noncurrent Assets</i>	69,638,973
<b>Total Assets</b>	<b>\$ 83,442,442</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>Current Liabilities</b>	
Accounts Payable	\$ 4,169,405
Accrued Salaries and Benefits	364,500
Retainage Payable	61,845
Deposits Payable	38,570
Revenue bonds due within one year	620,000
<i>Total Current Liabilities</i>	5,254,320
Easement Payable	1,452,900
<i>Total Noncurrent Liabilities</i>	1,452,900
<b>Total Liabilities</b>	<b>6,707,220</b>
<b>Fund Equity</b>	
Retained Earnings - Reserved	1,313,584
Retained Earnings - Unreserved	75,421,638
<b>Total Fund Equity</b>	<b>76,735,222</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 83,442,442</b>

## WATER FUND OPERATIONS

STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED

	Annual Budget	Year-To-Date Actual Without Enc.	Budget % Without Enc.	Projected Actual at 06/30/14	FY 2013 Annual Budget	FY 2013 Year-To-Date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Water Sales	\$ 35,725,000	\$ 20,414,902	57.1%	\$ 36,309,610	\$ 33,830,000	\$ 18,494,461	53.2%	\$ 34,779,320
Other	1,318,000	747,599	56.7%	1,427,951	1,237,000	636,949	45.1%	1,413,813
<b>Total Operating Revenues</b>	<b>37,043,000</b>	<b>21,162,501</b>	<b>57.1%</b>	<b>37,737,561</b>	<b>35,067,000</b>	<b>19,131,410</b>	<b>52.9%</b>	<b>36,193,133</b>
<b>OPERATING EXPENSES:</b>								
Salaries and employee benefits	5,410,548	2,878,133	53.2%	4,691,765	4,595,878	2,811,220	61.1%	4,599,770
Services and supplies	1,974,164	858,823	43.5%	1,468,070	1,549,148	882,318	60.0%	1,469,540
Other professional services	1,151,931	426,440	37.0%	829,815	973,975	383,131	48.5%	790,300
Depreciation and amortization	1,300,000	765,700	58.9%	1,300,000	1,456,905	735,325	50.5%	1,456,904
Insurance and claims	92,109	35,349	38.4%	69,684	92,109	43,389	61.6%	70,388
In Lieu franchise payments	718,000	422,902	58.9%	718,000	718,000	422,902	58.9%	718,000
Interdepartmental charges	1,222,502	685,023	56.0%	1,071,849	1,163,135	618,299	58.6%	1,054,358
Cost of water	23,621,000	14,011,468	59.3%	24,145,265	23,147,950	12,769,298	56.6%	22,565,668
Others	72,275	15,174	21.0%	71,462	113,175	26,596	24.7%	107,461
<b>Total Operating Expenses</b>	<b>35,562,529</b>	<b>20,099,012</b>	<b>56.5%</b>	<b>34,365,910</b>	<b>33,810,275</b>	<b>18,692,478</b>	<b>56.9%</b>	<b>32,832,389</b>
<b>OPERATING INCOME (LOSS)</b>	<b>1,480,471</b>	<b>1,063,489</b>	<b>71.8%</b>	<b>3,371,651</b>	<b>1,256,725</b>	<b>438,932</b>	<b>13.1%</b>	<b>3,360,744</b>
<b>NON-OPERATING REVENUES</b>								
Interest income	150,000	107,906	71.9%	135,743	120,000	89,455	72.5%	123,403
<b>Total Non-Operating Revenues</b>	<b>150,000</b>	<b>107,906</b>	<b>71.9%</b>	<b>135,743</b>	<b>120,000</b>	<b>89,455</b>	<b>72.5%</b>	<b>123,403</b>
<b>NON-OPERATING EXPENSES</b>								
Interest expense	19,535	6,783	34.7%	16,533	46,800	11,586	24.9%	46,503
<b>Total Non-Operating Expenses</b>	<b>19,535</b>	<b>6,783</b>	<b>34.7%</b>	<b>16,533</b>	<b>46,800</b>	<b>11,586</b>	<b>24.9%</b>	<b>46,503</b>
<b>Income (Loss) before transfers</b>	<b>1,610,936</b>	<b>1,164,612</b>	<b>72.3%</b>	<b>3,490,861</b>	<b>1,329,925</b>	<b>516,801</b>	<b>15.0%</b>	<b>3,437,644</b>
<b>TRANSFERS OUT</b>	<b>(2,924,520)</b>	<b>(2,920,531)</b>	<b>99.9%</b>	<b>(2,924,520)</b>	<b>(5,903,532)</b>	<b>(611,438)</b>	<b>10.4%</b>	<b>(5,901,727)</b>
<b>FROM FUND BALANCE</b>	<b>1,313,584</b>	<b>773,701</b>	<b>58.9%</b>	<b>-</b>	<b>4,573,607</b>	<b>94,637</b>	<b>3.8%</b>	<b>2,464,083</b>
<b>NET INCOME (LOSS)</b>	<b>\$ -</b>	<b>\$ (982,218)</b>	<b>N/A</b>	<b>\$ 566,341</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>	<b>\$ -</b>



**WATER FUND**  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014**

**Cash flows from operating activities**

Operating income (loss)	\$ 1,063,489	
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation and amortization	765,700	
(Increase) Decrease in accounts receivable	2,853,065	
(Increase) Decrease in prepaid	33,178	
(Increase) Decrease in inventory	73,490	
Increase (Decrease) in accounts payable	(157,693)	
Increase (Decrease) in deposits	7,000	
Increase (Decrease) in accrued liabilities	(230,693)	
Increase (Decrease) in retention	9,362	
<b>Net cash provided by operating activities</b>	<u>9,362</u>	\$ 4,416,898

**Cash flows from capital and related financing activities**

Capital expenditures	(3,684,610)	
Interest and related costs paid on revenue bonds	(15,050)	
Transfer from operations to capital	2,909,000	
<b>Net cash used by capital and related financing</b>	<u>2,909,000</u>	(790,660)

**Cash flows from noncapital financing activities**

Operating transfers out	(2,920,531)	
<b>Net cash used by noncapital financing activities</b>	<u>(2,920,531)</u>	(2,920,531)

**Cash flows from investing activities**

Interest on investments	107,427	
<b>Net cash provided by investing activities</b>	<u>107,427</u>	107,427

**Net change in cash**

813,134

**Cash, restricted cash and cash equivalents, July 1, 2013**

8,579,237

**Cash, restricted cash and cash equivalents, January 31, 2014**\$ 9,392,371

**EMERGENCY MEDICAL SERVICES FUND****BALANCE SHEET  
JANUARY 31, 2014****January 31, 2014****ASSETS****Current Assets**

Pooled Cash and Investments	\$	(8,460)
<b>Total Current Assets</b>		<b>(8,460)</b>

Property, Plant and Equipment, net		28,289
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<b>Total Assets</b>	\$	<b>19,829</b>
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**LIABILITIES AND FUND EQUITY****Current Liabilities**

Accrued Payroll	\$	84,473
<b>Total Liabilities</b>		<b>84,473</b>

**Fund Equity (Deficit)**

Retained Earnings (Deficit)		(64,644)
<b>Total Fund Equity (Deficit)</b>		<b>(64,644)</b>

<b>Total Liabilities and Fund Equity (Deficit)</b>	\$	<b>19,829</b>
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**EMERGENCY MEDICAL SERVICES FUND**

STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

	Annual Budget	Year-To-Date Actual Without Enc.	Budget % Without Enc.	Projected Actual at 06/30/14	FY 2013 Annual Budget	FY 2013 Year-To-Date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
PM ALS Resp and Transport Fees	\$ 850,000	\$ 481,265	56.6%	\$ 926,256	\$ 850,000	\$ 484,693	52.1%	\$ 929,958
PM ALS Assess/Transport w/o Paramedic	800,000	533,896	66.7%	979,023	650,000	503,291	52.0%	967,210
Medical Resupply Fee	160,000	86,894	54.3%	179,341	160,000	83,122	47.6%	174,743
Paramedic Medical Facility Fee	100,000	98,168	98.2%	133,034	120,000	49,324	43.2%	114,053
<b>Total Operating Revenues</b>	<b>1,910,000</b>	<b>1,200,223</b>	<b>62.8%</b>	<b>2,217,654</b>	<b>1,780,000</b>	<b>1,120,430</b>	<b>51.3%</b>	<b>2,185,964</b>
<b>OPERATING EXPENSES:</b>								
Salaries and employee benefits	10,246,805	6,035,368	58.9%	10,246,805	9,961,642	5,912,335	59.4%	9,961,642
Services and supplies	324,582	156,396	48.2%	296,582	301,741	165,121	54.7%	301,741
Other professional services	16,031	12,994	81.1%	16,031	16,388	13,004	79.4%	16,388
Depreciation and amortization	12,235	7,137	58.3%	12,235	12,235	7,137	58.3%	12,235
Capital Outlay	17,616	17,616	100.0%	17,616	1,363	-	0.0%	1,363
Others	16,000	11,004	68.8%	16,000	25,193	9,979	39.6%	25,193
<b>Total Operating Expenses</b>	<b>10,633,269</b>	<b>6,240,515</b>	<b>58.7%</b>	<b>10,605,269</b>	<b>10,318,562</b>	<b>6,107,576</b>	<b>59.2%</b>	<b>10,318,562</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(8,723,269)</b>	<b>(5,040,292)</b>	<b>57.8%</b>	<b>(8,387,615)</b>	<b>(8,538,562)</b>	<b>(4,987,146)</b>	<b>61.3%</b>	<b>(8,132,598)</b>
<b>Income (Loss) before transfers</b>	<b>(8,723,269)</b>	<b>(5,040,292)</b>	<b>57.8%</b>	<b>(8,387,615)</b>	<b>(8,538,562)</b>	<b>(4,987,146)</b>	<b>61.3%</b>	<b>(8,132,598)</b>
<b>OPERATING TRANSFERS IN</b>	9,493,418	5,511,492	58.1%	9,366,638	9,091,815	5,355,079	60.7%	8,819,602
<b>OPERATING TRANSFERS OUT</b>	(800,000)	(471,200)	58.9%	(979,023)	(590,910)	(503,291)	59.2%	(849,947)
<b>NET INCOME (LOSS)</b>	<b>\$ (29,851)</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>\$ (37,657)</b>	<b>\$ (135,358)</b>	<b>83.1%</b>	<b>\$ (162,943)</b>

**EMERGENCY MEDICAL SERVICES FUND****STATEMENT OF CASH FLOWS  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014****Cash flows from operating activities**

Operating loss	\$	(5,040,292)	
Adjustments to reconcile operating loss to net cash used by operating activities			
Depreciation and amortization		7,137	
(Increase) Decrease in accounts receivable		85,159	
Increase (Decrease) in accounts payable		(12,853)	
Increase (Decrease) in accrued liabilities		(90)	
Increase (Decrease) in accrued payroll		(87,813)	
<b>Net cash used by operating activities</b>		<u>(87,813)</u>	\$ (5,048,752)

**Cash flows from noncapital financing activities**

Operating transfers in		5,511,492	
Operating transfers out		<u>(471,200)</u>	
<b>Net cash provided by noncapital financing activities</b>			<u>5,040,292</u>

**Net change in cash** (8,460)

**Cash, restricted cash and cash equivalents, July 1, 2013** -

**Cash, restricted cash and cash equivalents, January 31, 2014** (8,460)

**SANITATION ENTERPRISE FUND****BALANCE SHEET**

January 31, 2014

January 31, 2014**ASSETS***Current Assets*

Pooled Cash and Investments	\$	(577,647)
Accounts Receivable		1,006,544
<b>Total Current Assets</b>		<b>428,897</b>

<b>Total Assets</b>	\$	<b>428,897</b>
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**LIABILITIES AND FUND EQUITY****Current Liabilities**

Accounts Payable	\$	24,758
Accrued Salaries and Benefits		380,969
<b>Total Liabilities</b>		<b>405,727</b>

**Fund Equity**

Retained Earnings		23,170
<b>Total Fund Equity</b>		<b>23,170</b>

<b>Total Liabilities and Fund Equity</b>	\$	<b>428,897</b>
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**SANITATION ENTERPRISE FUND**  
**STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED**

	<b>Annual Budget</b>	<b>Year-To-Date Actual Without Enc.</b>	<b>Budget % Without Enc.</b>	<b>Projected Actual at 06/30/14</b>	<b>FY 2013 Annual Budget</b>	<b>FY 2013 Year-To-Date Actual Without Enc.</b>	<b>FY 2013 Actual to Actual % Without Enc.</b>	<b>FY 2013 Prior Year Total</b>
<b>OPERATING REVENUES</b>								
Refuse fee revenue	\$ 8,398,435	\$ 4,241,607	50.5%	\$ 8,479,454	\$ 8,398,435	\$ 3,620,525	43.1%	\$ 8,398,925
Recycling fee revenue	1,662,200	937,512	56.4%	1,832,305	1,662,200	786,235	42.9%	1,834,364
AB 939 fee revenue	720,000	307,591	42.7%	764,029	720,000	292,099	38.6%	756,464
<b>Total Operating Revenues</b>	<b>10,780,635</b>	<b>5,486,710</b>	<b>50.9%</b>	<b>11,075,788</b>	<b>10,780,635</b>	<b>4,698,859</b>	<b>42.8%</b>	<b>10,989,753</b>
<b>OPERATING EXPENSES:</b>								
Salaries and employee benefits	4,324,482	2,399,835	55.5%	3,999,215	4,002,024	2,463,202	61.4%	4,011,221
Services and supplies	3,197,392	2,192,132	68.6%	3,545,451	4,333,566	2,698,937	62.9%	4,290,360
Depreciation and amortization	12,500	-	0.0%	-	12,500	7,248	100.0%	7,248
Other professional services	2,609,722	1,029,018	39.4%	2,190,795	2,207,478	1,026,461	47.7%	2,152,324
Insurance and claims	187,374	43,855	23.4%	75,174	187,374	61,021	66.1%	92,340
Interdepartmental charges	758,602	444,229	58.6%	729,220	742,585	396,326	57.8%	686,138
Others	31,515	23,380	74.2%	42,740	41,615	11,843	29.8%	39,802
<b>Total Operating Expenses</b>	<b>11,121,587</b>	<b>6,132,449</b>	<b>55.1%</b>	<b>10,582,595</b>	<b>11,527,142</b>	<b>6,665,038</b>	<b>59.1%</b>	<b>11,279,433</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(340,952)</b>	<b>(645,739)</b>	<b>189.4%</b>	<b>493,193</b>	<b>(746,507)</b>	<b>(1,966,179)</b>	<b>678.7%</b>	<b>(289,680)</b>
<b>NON-OPERATING REV (EXP)</b>								
Interest income (expense)	5,000	(8,011)	-160.2%	(12,245)	5,000	(6,250)	68.0%	(9,189)
<b>Total Non-Operating Revenues (Expense)</b>	<b>5,000</b>	<b>(8,011)</b>	<b>-160.2%</b>	<b>(12,245)</b>	<b>5,000</b>	<b>(6,250)</b>	<b>68.0%</b>	<b>(9,189)</b>
<b>Income (Loss) before transfers</b>	<b>(335,952)</b>	<b>(653,750)</b>	<b>194.6%</b>	<b>480,948</b>	<b>(741,507)</b>	<b>(1,972,429)</b>	<b>660.0%</b>	<b>(298,869)</b>
<b>TRANSFERS IN</b>	<b>167,293</b>	<b>97,594</b>	<b>58.3%</b>	<b>167,293</b>	<b>167,293</b>	<b>97,594</b>	<b>58.3%</b>	<b>167,293</b>
<b>TRANSFERS OUT</b>	<b>(312,307)</b>	<b>(263,442)</b>	<b>84.4%</b>	<b>(312,307)</b>	<b>(123,303)</b>	<b>(68,198)</b>	<b>58.3%</b>	<b>(117,039)</b>
<b>NET INCOME (LOSS)</b>	<b>\$ (480,966)</b>	<b>\$ (819,598)</b>	<b>170.41%</b>	<b>\$ 335,934</b>	<b>\$ (697,517)</b>	<b>\$ (1,943,033)</b>	<b>781.54%</b>	<b>\$ (248,615)</b>

**SANITATION ENTERPRISE FUND**  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014**

<b>Cash flows from operating activities</b>		
Operating income (loss)	\$ (645,739)	
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
(Increase) Decrease in accounts receivable	1,122,782	
Increase (Decrease) in accounts payable	(298,382)	
Increase (Decrease) in accrued liabilities	(31,139)	
<b>Net cash provided by operating activities</b>	<u>\$ 147,522</u>	
<b>Cash flows from capital and related financing activities</b>		
Capital transfer from operations	110,136	
Capital expenditures	(4,589)	
Interest Income on capital cash balance	1,875	
<b>Net cash provided by capital and related financing</b>	<u>107,422</u>	
<b>Cash flows from noncapital financing activities</b>		
Operating transfers in	97,594	
Operating transfers out	(263,442)	
<b>Net cash used by non-capital financing activities</b>	<u>(165,848)</u>	
<b>Cash flows from investing activities</b>		
Interest income (expense)	(8,011)	
<b>Net cash used by investing activities</b>	<u>(8,011)</u>	
<b>Net change in cash</b>		81,085
<b>Cash, restricted cash and cash equivalents, July 1, 2013</b>		<u>(658,732)</u>
<b>Cash, restricted cash and cash equivalents, January 31, 2014</b>		<u>\$ (577,647)</u>

**CULTURAL ARTS CENTER ENTERPRISE FUND****BALANCE SHEET  
JANUARY 31, 2014**

	<b><u>January 31, 2014</u></b>	
<b>ASSETS</b>		
Pooled Cash and Investments	\$	(92,185)
Accounts Receivable		20,403
<b>Total Current Assets</b>		<b>(71,782)</b>
Machinery and Equipment, net		449,440
<b>Total Assets</b>	<b>\$</b>	<b>377,658</b>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$	146,439
Accrued salaries and benefits		61,531
<b>Total Liabilities</b>		<b>207,970</b>
<b>Fund Equity</b>		
Reserved Retained Earnings		50,000
Unreserved Retained Earnings		119,688
<b>Total Fund Equity</b>		<b>169,688</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$</b>	<b>377,658</b>



**CULTURAL ARTS CENTER ENTERPRISE FUND**  
**STATEMENT OF REVENUES AND EXPENSES - BUDGET TO ACTUAL**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

	Annual Budget	Year-To-Date Actual Without Enc.	Budget % Without Enc.	Projected Actual 06/30/14	FY 2013 Annual Budget	FY 2013 Year-To-Date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Charges for rental	\$ 719,736	\$ 330,187	45.9%	\$ 647,762	\$ 757,090	\$ 368,267	54.6%	\$ 674,723
Charges for services	404,400	159,829	39.5%	350,000	404,400	181,591	49.3%	368,009
<b>Total Operating Revenues</b>	<b>1,124,136</b>	<b>490,016</b>	<b>43.6%</b>	<b>997,762</b>	<b>1,161,490</b>	<b>549,858</b>	<b>52.7%</b>	<b>1,042,732</b>
<b>OPERATING EXPENSES:</b>								
Salaries and employee benefits	1,503,726	806,811	53.7%	1,365,178	1,491,036	804,824	58.7%	1,370,573
Materials and supplies	125,358	41,812	33.4%	71,000	125,358	43,953	61.2%	71,769
Other professional services	336,256	170,273	50.6%	286,000	336,256	160,754	58.8%	273,169
Depreciation and amortization	29,000	15,063	51.9%	26,500	29,000	16,273	59.0%	27,591
Interdepartmental charges	109,540	63,903	58.3%	109,540	109,235	63,735	58.3%	109,235
Other	12,400	356	2.9%	800	12,400	620	66.2%	937
<b>Total Operating Expenses</b>	<b>2,116,280</b>	<b>1,098,218</b>	<b>51.9%</b>	<b>1,859,018</b>	<b>2,103,285</b>	<b>1,090,159</b>	<b>58.8%</b>	<b>1,853,274</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(992,144)</b>	<b>(608,202)</b>	<b>61.3%</b>	<b>(861,256)</b>	<b>(941,795)</b>	<b>(540,301)</b>	<b>66.7%</b>	<b>(810,542)</b>
<b>NON-OPERATING REVENUES</b>								
Other - Grants	73,200	31,674	43.3%	73,200	73,200	42,205	57.7%	73,200
TCA Foundation - Grants	36,240	19,079	52.6%	36,240	36,240	24,058	66.4%	36,240
<b>Total Non-Operating Revenues</b>	<b>109,440</b>	<b>50,753</b>	<b>46.4%</b>	<b>109,440</b>	<b>109,440</b>	<b>66,263</b>	<b>60.5%</b>	<b>109,440</b>
<b>Income (Loss) before transfers</b>	<b>(882,704)</b>	<b>(557,449)</b>	<b>63.2%</b>	<b>(751,816)</b>	<b>(832,355)</b>	<b>(474,038)</b>	<b>67.6%</b>	<b>(701,102)</b>
<b>TRANSFERS IN</b>	750,541	457,421	60.9%	750,541	713,187	420,067	58.9%	713,101
<b>TRANSFERS OUT</b>	(61,851)	(51,244)	82.9%	(61,851)	(61,999)	(52,161)	93.8%	(55,607)
<b>FROM FUND BALANCE FOR CAPITAL EXP.</b>	50,000	42,775	85.6%	42,775	50,000	43,608	100.0%	43,608
<b>FROM FUND BALANCE FOR OPER. EXP.</b>	-	-	NA	-	131,167	62,524	NA	-
<b>OVER (UNDER) SUBSIDY</b>	<b>\$ (144,014)</b>	<b>\$ (108,497)</b>	<b>75.3%</b>	<b>\$ (20,361)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>NA</b>	<b>\$ -</b>

**CULTURAL ARTS CENTER ENTERPRISE FUND**  
**BUDGET TO ACTUAL BY PROGRAMS**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

	Meeting Rooms			Classrooms			Theaters			Non-Departmental			Total		
	Annual Budget FY 2014	YTD Actual 1/31/2014	% of Budget To Actual	Annual Budget FY 2014	YTD Actual 1/31/2014	% of Budget To Actual	Annual Budget FY 2014	YTD Actual 1/31/2014	% of Budget To Actual	Annual Budget FY 2014	YTD Actual 1/31/2014	% of Budget To Actual	Annual Budget FY 2014	YTD Actual 1/31/2014	% of Budget To Actual
Rental	\$ 286,323	\$ 136,326	47.6%	\$ 286,090	\$ 115,339	40.3%	\$ 147,323	\$ 78,522	53.3%	\$ 719,736	\$ 330,187	45.9%	\$ 719,736	\$ 330,187	45.9%
Labor	120,000	65,310	54.4%	-	1,027	NA	284,400	93,492	32.9%	404,400	159,829	39.5%	404,400	159,829	39.5%
Grant-Gen. Fund	73,200	31,674	43.3%	-	-	NA	36,240	19,079	52.6%	109,440	50,753	46.4%	109,440	50,753	46.4%
<b>Total Revenues</b>	<b>479,523</b>	<b>233,310</b>	<b>48.7%</b>	<b>286,090</b>	<b>116,366</b>	<b>40.7%</b>	<b>487,963</b>	<b>191,093</b>	<b>40.8%</b>	<b>1,233,576</b>	<b>540,769</b>	<b>43.8%</b>	<b>1,233,576</b>	<b>540,769</b>	<b>43.8%</b>
<b>Less: Expenses</b>															
Salaries and benefits	422,442	209,389	49.6%	349,642	184,660	52.8%	731,642	412,762	56.4%	1,503,726	806,811	53.7%	1,503,726	806,811	53.7%
Materials and supplies	42,687	20,417	47.8%	25,522	1,045	4.1%	57,149	20,350	35.6%	125,358	41,812	33.4%	125,358	41,812	33.4%
Other professional services	113,214	56,812	50.2%	78,100	28,883	37.0%	144,942	84,578	58.4%	336,256	170,273	50.6%	336,256	170,273	50.6%
Depreciation and amortization	17,000	10,498	61.8%	-	-	NA	12,000	4,565	38.0%	29,000	15,063	51.9%	29,000	15,063	51.9%
Interdepartmental charges	36,743	21,441	58.4%	36,043	21,028	58.3%	36,754	21,434	58.3%	109,540	63,903	58.3%	109,540	63,903	58.3%
Other	5,300	341	6.4%	5,200	-	0.0%	1,900	15	0.8%	12,400	356	2.9%	12,400	356	2.9%
<b>Total expenses</b>	<b>637,386</b>	<b>318,898</b>	<b>50.0%</b>	<b>494,507</b>	<b>235,616</b>	<b>47.6%</b>	<b>984,387</b>	<b>543,704</b>	<b>55.2%</b>	<b>2,116,280</b>	<b>1,098,218</b>	<b>51.9%</b>	<b>2,116,280</b>	<b>1,098,218</b>	<b>51.9%</b>
<b>Income (loss) from operations</b>	<b>(157,863)</b>	<b>(85,588)</b>	<b>54.2%</b>	<b>(208,417)</b>	<b>(119,250)</b>	<b>57.2%</b>	<b>(516,424)</b>	<b>(352,611)</b>	<b>68.3%</b>	<b>(882,704)</b>	<b>(557,449)</b>	<b>63.2%</b>	<b>(882,704)</b>	<b>(557,449)</b>	<b>63.2%</b>
<b>Transfers In</b>	<b>136,125</b>	<b>87,628</b>	<b>64.4%</b>	<b>199,906</b>	<b>117,745</b>	<b>58.9%</b>	<b>414,510</b>	<b>252,048</b>	<b>60.8%</b>	<b>750,541</b>	<b>457,421</b>	<b>60.9%</b>	<b>750,541</b>	<b>457,421</b>	<b>60.9%</b>
<b>Transfers Out</b>	<b>(2,634)</b>	<b>(2,040)</b>	<b>77.4%</b>	<b>(2,634)</b>	<b>(2,040)</b>	<b>77.4%</b>	<b>(6,583)</b>	<b>(4,389)</b>	<b>66.7%</b>	<b>(61,851)</b>	<b>(51,244)</b>	<b>82.9%</b>	<b>(61,851)</b>	<b>(51,244)</b>	<b>82.9%</b>
<b>From Fund Balance for capital exp.</b>	<b>-</b>	<b>-</b>	<b>NA</b>	<b>-</b>	<b>-</b>	<b>NA</b>	<b>-</b>	<b>-</b>	<b>NA</b>	<b>50,000</b>	<b>42,775</b>	<b>85.6%</b>	<b>50,000</b>	<b>42,775</b>	<b>85.6%</b>
<b>From Fund Balance for oper. exp.</b>	<b>-</b>	<b>-</b>	<b>NA</b>	<b>-</b>	<b>-</b>	<b>NA</b>	<b>-</b>	<b>-</b>	<b>NA</b>	<b>-</b>	<b>-</b>	<b>NA</b>	<b>-</b>	<b>-</b>	<b>NA</b>
<b>Over (under) subsidy</b>	<b>(24,372)</b>	<b>-</b>	<b>0.0%</b>	<b>(11,145)</b>	<b>(3,545)</b>	<b>31.8%</b>	<b>(108,497)</b>	<b>(104,952)</b>	<b>96.7%</b>	<b>(144,014)</b>	<b>(108,497)</b>	<b>75.3%</b>	<b>(144,014)</b>	<b>(108,497)</b>	<b>75.3%</b>
<b>FY 2013 Year-To-Date Actual</b>	<b>93,249</b>	<b>104,899</b>	<b>111.2%</b>	<b>222,206</b>	<b>403,062</b>	<b>181.4%</b>	<b>534,101</b>	<b>(311,895)</b>	<b>(58.2%)</b>	<b>1,090,159</b>	<b>(474,038)</b>	<b>(43.5%)</b>	<b>1,090,159</b>	<b>(474,038)</b>	<b>(43.5%)</b>
<b>FY 2013 Year-To-Date Budget</b>	<b>181,591</b>	<b>181,591</b>	<b>100.0%</b>	<b>259,345</b>	<b>259,345</b>	<b>100.0%</b>	<b>79,760</b>	<b>79,760</b>	<b>100.0%</b>	<b>43,953</b>	<b>43,953</b>	<b>100.0%</b>	<b>43,953</b>	<b>43,953</b>	<b>100.0%</b>
<b>FY 2013 Actual</b>	<b>66,263</b>	<b>66,263</b>	<b>100.0%</b>	<b>(4,417)</b>	<b>(4,417)</b>	<b>(100.0%)</b>	<b>56,967</b>	<b>(56,967)</b>	<b>(100.0%)</b>	<b>62,524</b>	<b>62,524</b>	<b>100.0%</b>	<b>62,524</b>	<b>62,524</b>	<b>100.0%</b>

**CULTURAL ARTS CENTER ENTERPRISE FUND****STATEMENT OF CASH FLOWS  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014****Cash flows from operating activities**

Operating loss	\$ (608,202)	
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation and amortization	15,063	
Decrease (Increase) in accounts receivable	7,284	
Increase (Decrease) in accounts payable	(61,279)	
Increase (Decrease) in accrued liabilities	(24,826)	
	<u>                    </u>	
<b>Net cash used by operating activities</b>		(\$671,960)

**Cash flows from capital and related financing activities**

Transfer-in from operations to capital projects and Capital Expenditures, net	40,720	
	<u>                    </u>	
<b>Net cash provided by capital and related financing activities</b>		40,720

**Cash flows from noncapital financing activities**

Operating transfers in	457,421	
Operating transfers out	(51,244)	
Grants received	50,753	
	<u>                    </u>	
<b>Net cash provided by noncapital financing activities</b>		<u>456,930</u>

**Net change in cash** (174,310)

**Cash and cash equivalents, July 1, 2013** 82,125

**Cash and cash equivalents, January 31, 2014** \$ (92,185)

**SEWER ENTERPRISE FUND****BALANCE SHEET**

January 31, 2014

	<u>January 31, 2014</u>
<b>ASSETS</b>	
Pooled Cash and Investments	\$ 8,428,964
Accounts Receivable	302,156
Accrued Interest Receivable	36,393
<b>Total Current Assets</b>	<b>8,767,513</b>
Property, Plant and Equipment, net	41,302,213
Advances to other funds	419,583
<b>Total Noncurrent Assets</b>	<b>41,721,796</b>
<b>Total Assets</b>	<b>\$ 50,489,309</b>
<b>LIABILITIES AND FUND EQUITY</b>	
Accounts Payable	\$ 44,776
Accrued Salaries and Benefits	266,469
<b>Total Current Liabilities</b>	<b>311,245</b>
<b>Fund Equity</b>	
Retained Earnings - Reserved	3,106,515
Retained Earnings - Unreserved	47,071,549
<b>Total Fund Equity</b>	<b>50,178,064</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 50,489,309</b>

Schedule L-1

**SEWER ENTERPRISE FUND OPERATIONS**  
**STATEMENT OF REVENUES AND EXPENSES - BUDGET TO ACTUAL**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED**

	Annual Budget	Year-to-Date Actual Without Enc.	Budget % Without Enc.	Projected Actual at 6/30/2014	FY 2013 Annual Budget	FY 2013 Year-to-Date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Sewer charges	\$ 2,955,000	\$ 1,644,023	55.6%	\$ 3,210,726	\$ 2,955,000	\$ 1,552,956	49.6%	\$ 3,132,416
Other	8,000	7,303	91.3%	8,000	8,000	3,350	72.2%	4,643
<b>Total Operating Revenues</b>	<b>2,963,000</b>	<b>1,651,326</b>	<b>55.7%</b>	<b>3,218,726</b>	<b>2,963,000</b>	<b>1,556,306</b>	<b>49.6%</b>	<b>3,137,059</b>
<b>OPERATING EXPENSES</b>								
Salaries and employee benefits	1,832,226	1,097,132	59.9%	1,852,013	1,839,223	1,087,512	59.3%	1,833,676
Services and supplies	316,114	218,577	69.1%	403,579	398,714	216,589	53.9%	401,571
Other professional services	637,365	275,194	43.2%	567,685	480,175	265,621	55.3%	479,965
Depreciation	1,006,480	592,817	58.9%	1,006,480	1,009,186	591,945	58.7%	1,009,185
Insurance and claims	825,000	109,947	13.3%	500,000	125,000	-	0.0%	124,853
Interdepartmental charges	389,787	246,854	63.3%	416,703	395,476	224,776	56.9%	394,790
Other	14,574	665	4.6%	4,823	774	2,474	50.8%	4,872
<b>Total Operating Expenses</b>	<b>5,021,546</b>	<b>2,541,186</b>	<b>50.6%</b>	<b>4,751,283</b>	<b>4,248,548</b>	<b>2,388,917</b>	<b>56.2%</b>	<b>4,248,912</b>
<b>OPERATING INCOME (Loss)</b>	<b>(2,058,546)</b>	<b>(889,860)</b>	<b>43.2%</b>	<b>(1,532,557)</b>	<b>(1,285,548)</b>	<b>(832,611)</b>	<b>74.9%</b>	<b>(1,111,853)</b>
<b>NON-OPERATING REVENUES</b>								
Interest income - Operations	170,000	90,247	53.1%	107,480	175,000	91,319	84.1%	108,566
<b>Total Non-Operating Revenues</b>	<b>170,000</b>	<b>90,247</b>	<b>53.1%</b>	<b>107,480</b>	<b>175,000</b>	<b>91,319</b>	<b>84.1%</b>	<b>108,566</b>
<b>Income (loss) before transfers</b>	<b>(1,888,546)</b>	<b>(799,613)</b>	<b>42.3%</b>	<b>(1,425,077)</b>	<b>(1,110,548)</b>	<b>(741,292)</b>	<b>73.9%</b>	<b>(1,003,287)</b>
<b>TRANSFERS OUT</b>	<b>(1,217,969)</b>	<b>(1,217,969)</b>	<b>100.0%</b>	<b>(1,217,969)</b>	<b>(604,134)</b>	<b>(527,560)</b>	<b>89.4%</b>	<b>(590,317)</b>
<b>FROM FUND BALANCE</b>	<b>3,106,515</b>	<b>1,829,737</b>	<b>58.9%</b>	<b>2,643,046</b>	<b>1,714,682</b>	<b>1,009,948</b>	<b>63.4%</b>	<b>1,593,604</b>
<b>NET INCOME (LOSS)</b>	<b>\$ -</b>	<b>\$ (187,845)</b>	<b>N/A</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (258,904)</b>	<b>N/A</b>	<b>\$ -</b>

**SEWER ENTERPRISE FUND OPERATIONS**  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014**

<b>Cash flows from operating activities</b>		
Operating income (loss)	\$	(889,860)
Adjustments to reconcile operating income (loss) to net cash used by operating activities		
Depreciation and amortization		592,817
(Increase) Decrease in accounts receivable		285,159
(Increase) Decrease in advances to other funds		(555)
(Increase) Decrease in prepaids		75
Increase (Decrease) in accounts payable		(125,538)
Increase (Decrease) in accrued liabilities		(8,597)
<b>Net cash used by operating activities</b>		<u>\$ (146,499)</u>
<b>Cash flows from capital and related financing activities</b>		
Capital expenditures		(371,550)
Capital transfer from operations		1,215,523
<b>Net cash provided by capital and related financing</b>		<u>843,973</u>
<b>Cash flows from non-capital financing activities</b>		
Operating transfers out		(1,217,969)
<b>Net cash used by non-capital financing activities</b>		<u>(1,217,969)</u>
<b>Cash flows from investing activities</b>		
Interest on investment		90,247
<b>Net cash provided by investing activities</b>		<u>90,247</u>
<b>Net change in cash</b>		<u>(430,248)</u>
<b>Cash, restricted cash and cash equivalents, July 1, 2013</b>		<u>8,859,212</u>
<b>Cash, restricted cash and cash equivalents, January 31, 2014</b>		<u><u>\$ 8,428,964</u></u>

**PARKS AND RECREATION ENTERPRISE FUND****BALANCE SHEET**  
**January 31, 2014**

<b>ASSETS</b>	<b>January 31, 2014</b>	
<b>Current Assets</b>		
Pooled Cash and Investments	\$	242,271
Accounts Receivable		508
<b>Total Current Assets</b>		242,779
Fixed Assets - Net		15,041
<b>Total Assets</b>	<b>\$</b>	<b>257,820</b>
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$	22,183
Accrued Liabilities		34,653
<b>Total Liabilities</b>		56,836
 <b>Fund Equity</b>		
Retained Earnings		200,984
<b>Total Fund Equity</b>		200,984
<b>Total Liabilities and Fund Equity</b>	<b>\$</b>	<b>257,820</b>

Schedule M-1

PARKS AND RECREATION ENTERPRISE FUND-COMBINED

STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED

	<b>FY2014</b>	<b>FY2014</b>	<b>FY2014</b>	<b>Projected</b>	<b>FY2013</b>	<b>FY2013</b>	<b>FY2013</b>	<b>FY2013</b>
	<b>Annual</b>	<b>Year-To-Date</b>	<b>Budget</b>	<b>Actual</b>	<b>Annual</b>	<b>Year-To-Date</b>	<b>Actual to</b>	<b>FY2013</b>
	<b>Budget</b>	<b>Actual</b>	<b>%</b>	<b>Actual</b>	<b>Budget</b>	<b>Without Enc.</b>	<b>Without Enc.</b>	<b>Prior Year</b>
		<b>Without Enc.</b>	<b>Without Enc.</b>	<b>06/30/2014</b>				<b>Total</b>
<b>OPERATING REVENUES</b>								
Charges for services	\$ 4,820,622	\$ 2,933,711	60.9%	\$ 4,154,730	\$ 4,814,409	\$ 2,788,204	70.1%	\$ 3,980,092
Other	20,854	20,933	100.4%	20,933	12,812	12,627	92.1%	13,709
<b>Total Operating Revenues</b>	<b>4,841,476</b>	<b>2,954,644</b>	<b>61.0%</b>	<b>4,175,663</b>	<b>4,827,221</b>	<b>2,800,831</b>	<b>70.1%</b>	<b>3,993,801</b>
<b>OPERATING EXPENSES</b>								
Salaries and employee benefits	4,344,597	2,463,135	56.7%	4,282,416	5,290,997	2,910,135	60.8%	4,786,012
Services and supplies	1,084,830	549,580	50.7%	942,480	1,243,308	562,911	59.5%	945,758
Other professional services	1,155,547	375,861	32.5%	754,833	1,192,696	430,583	54.2%	794,752
Insurance and claims	-	-	N/A	-	19,396	15,481	79.8%	19,396
Interdepartmental charges	761,030	443,926	58.3%	761,030	753,819	439,719	58.3%	753,819
Depreciation	500	292	58.4%	500	1,498	707	77.2%	916
Other	17,820	2,129	11.9%	4,064	28,320	3,652	45.8%	7,969
<b>Total Operating Expenses</b>	<b>7,364,324</b>	<b>3,834,923</b>	<b>52.1%</b>	<b>6,745,323</b>	<b>8,530,034</b>	<b>4,363,188</b>	<b>59.7%</b>	<b>7,308,622</b>
<b>OPERATING INCOME(LOSS)</b>	<b>(2,522,848)</b>	<b>(880,279)</b>	<b>34.9%</b>	<b>(2,569,660)</b>	<b>(3,702,813)</b>	<b>(1,562,357)</b>	<b>47.1%</b>	<b>(3,314,821)</b>
<b>OPERATING TRANSFERS IN</b>	2,624,681	1,545,937	58.9%	2,624,681	3,315,195	1,927,529	55.4%	3,478,582
<b>OPERATING TRANSFERS OUT</b>	(42,035)	(30,411)	72.3%	(42,035)	(45,793)	(31,424)	68.6%	(45,793)
<b>OVER (UNDER) SUBSIDY</b>	<b>\$ 59,798</b>	<b>\$ 635,247</b>	<b>1062.3%</b>	<b>\$ 12,986</b>	<b>\$ (433,411)</b>	<b>\$ 333,748</b>	<b>282.9%</b>	<b>\$ 117,968</b>
<b>ONE-TIME TRANSFERS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ 75,092</b>



Schedule M-2

PARKS AND RECREATION - RECREATION SERVICES

STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED

	FY2014 Annual Budget	FY2014 Year-To-Date Actual Without Enc.	FY2014 Budget % Without Enc.	Projected Actual 06/30/2014	FY2013 Annual Budget	FY2013 Year-To-Date Actual Without Enc.	FY2013 Actual to Actual % Without Enc.	FY2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Charges for services	\$ 3,500,739	\$ 2,137,445	61.1%	\$ 3,110,665	\$ 3,494,526	\$ 1,980,025	67.6%	\$ 2,930,780
Other	10,854	10,933	100.7%	10,933	11,312	11,127	91.1%	12,209
<b>Total Operating Revenues</b>	<b>3,511,593</b>	<b>2,148,378</b>	<b>61.2%</b>	<b>3,121,598</b>	<b>3,505,838</b>	<b>1,991,152</b>	<b>67.7%</b>	<b>2,942,989</b>
<b>OPERATING EXPENSES</b>								
Salaries and employee benefits	3,456,297	2,009,795	58.1%	3,456,297	4,198,597	2,344,378	61.6%	3,803,229
Services and supplies	834,682	375,141	44.9%	641,285	921,926	366,756	58.3%	628,711
Other Professional Services	624,433	182,302	29.2%	391,632	679,054	245,185	56.3%	435,147
Insurance and claims	-	-	N/A	-	19,396	15,481	79.8%	19,396
Interdepartmental charges	687,730	401,177	58.3%	687,730	751,619	438,438	58.3%	751,619
Depreciation	500	292	58.4%	500	1,498	707	77.2%	916
Other	17,620	2,127	12.1%	3,864	22,520	501	15.6%	3,220
<b>Total Operating Expenses</b>	<b>5,621,262</b>	<b>2,970,834</b>	<b>52.8%</b>	<b>5,181,308</b>	<b>6,594,610</b>	<b>3,411,446</b>	<b>60.5%</b>	<b>5,642,238</b>
<b>OPERATING INCOME(LOSS)</b>	<b>(2,109,669)</b>	<b>(822,456)</b>	<b>39.0%</b>	<b>(2,059,710)</b>	<b>(3,088,772)</b>	<b>(1,420,294)</b>	<b>52.6%</b>	<b>(2,699,249)</b>
<b>OPERATING TRANSFERS IN</b>	2,173,646	1,280,277	58.9%	2,173,646	2,579,816	1,514,352	55.2%	2,743,203
<b>OPERATING TRANSFERS OUT</b>	(37,129)	(27,354)	73.7%	(37,129)	(39,580)	(28,782)	72.7%	(39,580)
<b>OVER (UNDER) SUBSIDY</b>	\$ 26,848	\$ 430,467	1603.3%	\$ 76,807	\$ (548,536)	\$ 65,276	1492.4%	\$ 4,374
<b>ONE-TIME TRANSFERS</b>	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	0.0%	\$ 75,092

Schedule M-3

PARKS AND RECREATION - CULTURAL SERVICES

STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED

	<b>FY2014</b>	<b>FY2014</b>	<b>FY2014</b>	<b>Projected</b>	<b>FY2013</b>	<b>FY2013</b>	<b>FY2013</b>	<b>FY2013</b>
	<b>Annual</b>	<b>Year-To-Date</b>	<b>Budget</b>	<b>Actual</b>	<b>Annual</b>	<b>Year-To-Date</b>	<b>Actual to</b>	<b>FY2013</b>
	<b>Budget</b>	<b>Without Enc.</b>	<b>%</b>	<b>06/30/2014</b>	<b>Budget</b>	<b>Without Enc.</b>	<b>Actual %</b>	<b>Prior Year</b>
								<b>Total</b>
<b>OPERATING REVENUES</b>								
Charges for services	\$ 1,319,883	\$ 796,266	60.3%	\$ 1,044,065	\$ 1,319,883	\$ 808,179	77.0%	\$ 1,049,312
Other	10,000	10,000	100.0%	10,000	1,500	1,500	100.0%	1,500
<b>Total Operating Revenues</b>	<b>1,329,883</b>	<b>806,266</b>	<b>60.6%</b>	<b>1,054,065</b>	<b>1,321,383</b>	<b>809,679</b>	<b>77.1%</b>	<b>1,050,812</b>
<b>OPERATING EXPENSES</b>								
Salaries and employee benefits	888,300	453,340	51.0%	826,119	1,092,400	565,757	57.6%	982,783
Services and supplies	250,148	174,439	69.7%	301,195	321,382	196,155	61.9%	317,047
Other professional services	531,114	193,559	36.4%	363,201	513,642	185,398	51.6%	359,605
Interdepartmental charges	73,300	42,749	58.3%	73,300	2,200	1,281	58.2%	2,200
Other	200	2	1.0%	200	5,800	3,151	66.4%	4,749
<b>Total Operating Expenses</b>	<b>1,743,062</b>	<b>864,089</b>	<b>49.6%</b>	<b>1,564,015</b>	<b>1,935,424</b>	<b>951,742</b>	<b>57.1%</b>	<b>1,666,384</b>
<b>OPERATING INCOME(LOSS)</b>	<b>(413,179)</b>	<b>(57,823)</b>	<b>14.0%</b>	<b>(509,950)</b>	<b>(614,041)</b>	<b>(142,063)</b>	<b>23.1%</b>	<b>(615,572)</b>
<b>OPERATING TRANSFERS IN</b>	451,035	265,660	58.9%	451,035	735,379	413,177	56.2%	735,379
<b>OPERATING TRANSFERS OUT</b>	(4,906)	(3,057)	62.3%	(4,906)	(6,213)	(2,642)	42.5%	(6,213)
<b>OVER (UNDER) SUBSIDY</b>	<b>\$ 32,950</b>	<b>\$ 204,780</b>	<b>621.5%</b>	<b>\$ (63,821)</b>	<b>\$ 115,125</b>	<b>\$ 268,472</b>	<b>236.3%</b>	<b>\$ 113,594</b>

**PARKS AND RECREATION ENTERPRISE FUND****STATEMENT OF CASH FLOWS  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014****Cash flows from operating activities**

Operating income (loss)	\$	(880,279)	
Adjustments to reconcile operating income (loss) to net cash used by operating activities			
Depreciation		292	
Decrease (increase) in accounts receivable		16,699	
Decrease (increase) in prepayments		311	
Increase (decrease) in accounts payable		(106,938)	
Increase (decrease) in accrued liabilities		(46,807)	
Increase (decrease) in deferred liabilities		(635,784)	
<b>Net cash used by operating activities</b>			\$ (1,652,506)

**Cash flows from non-capital financing activities**

Operating transfers in		1,545,937	
Operating transfers out		(30,411)	
<b>Net cash provided by noncapital financing activities</b>			<u>1,515,526</u>
<b>Net change in cash</b>			(136,980)

**Cash, and cash equivalents, July 1, 2013**379,251**Cash, and cash equivalents, January 31, 2014**\$ 242,271

**CAPITAL IMPROVEMENTS FUND**  
**BALANCE SHEET**  
**JANUARY 31, 2014**

**ASSETS**

Pooled cash and investments	\$ 17,125,358
<b>Total Assets</b>	<b>\$ 17,125,358</b>

**LIABILITIES AND FUND EQUITY****Current Liabilities**

Accounts payable	\$ 15,176
Deposits payable	158,056
Retainage payable	149,829
<b>Total Liabilities</b>	<b>323,061</b>

**Fund Equity**

Retained earnings - reserved	16,802,297
<b>Total Fund Equity</b>	<b>16,802,297</b>

<b>Total Liabilities and Fund Equity</b>	<b>\$ 17,125,358</b>
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**CAPITAL IMPROVEMENTS FUND****Statement of Revenues, Expenditures  
and Changes in Fund Balances****FOR SEVEN MONTHS ENDED, JANUARY 31, 2014**

	<u>Actual</u>
Revenues:	
Other	\$ 587,241
<b>Total revenues</b>	<b>587,241</b>
Expenditures:	
Current:	
Salaries & Benefits	285,724
Materials, supplies and services	119,429
Professional and Technical	1,393,318
Capital outlay	97,928
Other	880
<b>Total expenditures</b>	<b>1,897,279</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(1,310,038)</b>
Operating transfers in	5,973,311
Operating transfers out	(5,874,925)
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	<b>\$ (1,211,652)</b>
<b>Fund balance, July 1, 2013</b>	<b>18,013,949</b>
<b>Fund balance, January 31, 2014</b>	<b>\$ 16,802,297</b>

**PROP C LOCAL RETURN/GRANTS AND DISCRETIONARY FUNDS**  
**BALANCE SHEET**  
**JANUARY 31, 2014**

**ASSETS**

Pooled Cash and Investments	\$	3,870,649
Interest Receivables		11,534

<b>Total Assets</b>	<b>\$</b>	<b>3,882,183</b>
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**LIABILITIES AND FUND EQUITY****Current Liabilities**

Retention Payable	\$	26,681
Accrued Liabilities		3,694

<b>Total Liabilities</b>		<b>30,375</b>
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**Fund Equity**

Retained Earnings - Unreserved		3,851,808
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<b>Total Fund Equity</b>		<b>3,851,808</b>
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<b>Total Liabilities and Fund Equity</b>	<b>\$</b>	<b>3,882,183</b>
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**PROP C LOCAL RETURN/GRANTS AND DISCRETIONARY FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED**

	<b>Actual</b>
Revenues:	
Use of money and property	\$ 37,293
Charges for Services	1,175,230
<b>Total revenues</b>	<b>1,212,523</b>
Expenditures:	
Charges from Other Departments	49,869
Professional /Contract Services	34,620
<b>Total expenditures</b>	<b>84,489</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>1,128,034</b>
Operating transfers out	(677,535)
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	<b>\$ 450,499</b>
<b>Fund balance, July 1, 2013</b>	<b>3,401,309</b>
<b>Fund balance, January 31, 2014</b>	<b>\$ 3,851,808</b>

**Schedule P**

**MEASURE R LOCAL RETURN AND HIGHWAY PROGRAM/GRANTS AND DISCRETIONARY FUNDS  
BALANCE SHEET  
JANUARY 31, 2014**

	<b>Measure R Local Return</b>	<b>Measure R Highway Program</b>	<b>TOTAL</b>
<b>ASSETS</b>			
Pooled Cash and Investments	\$ 5,409,625	\$ (712,694)	\$ 4,696,931
Interest Receivables	18,125	-	18,125
<b>Total Assets</b>	<b>\$ 5,427,750</b>	<b>\$ (712,694)</b>	<b>\$ 4,715,056</b>
<b>LIABILITIES AND FUND EQUITY</b>			
<b>Current Liabilities</b>			
Accrued Liabilities	\$ 631	\$ 4,280	\$ 4,911
<b>Total Liabilities</b>	<b>631</b>	<b>4,280</b>	<b>4,911</b>
<b>Fund Equity (Deficit)</b>			
Retained Earnings (Deficit)	5,427,119	(716,974)	4,710,145
<b>Total Fund Equity (Deficit)</b>	<b>5,427,119</b>	<b>(716,974)</b>	<b>4,710,145</b>
<b>Total Liabilities and Fund Equity (Deficit)</b>	<b>\$ 5,427,750</b>	<b>\$ (712,694)</b>	<b>\$ 4,715,056</b>



**Schedule P-1**

**MEASURE R LOCAL RETURN AND HIGHWAY PROGRAM/GRANTS AND DISCRETIONARY FUNDS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED**

	<u>Measure R Local Return</u>	<u>Measure R Highway Program</u>	<u>TOTAL</u>
Revenues:			
Use of money and property	\$ 49,622	\$ -	\$ 49,622
Charges for Services	877,563	4,289,869	5,167,432
<b>Total revenues</b>	<b>927,185</b>	<b>4,289,869</b>	<b>5,217,054</b>
Expenditures:			
Charges from Other Departments	76,629	180,152	256,781
Professional /Contract Services	14,145	551,691	565,836
<b>Total expenditures</b>	<b>90,774</b>	<b>731,843</b>	<b>822,617</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>836,411</b>	<b>3,558,026</b>	<b>4,394,437</b>
Operating transfers in (out)	-	(4,275,000)	(4,275,000)
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	<b>\$ 836,411</b>	<b>\$ (716,974)</b>	<b>\$ 119,437</b>
<b>Fund balance, July 1, 2013</b>	<b>4,590,708</b>	<b>-</b>	<b>4,590,708</b>
<b>Fund balance (Deficit), January 31, 2014</b>	<b>\$ 5,427,119</b>	<b>\$ (716,974)</b>	<b>\$ 4,710,145</b>

**TORRANCE PUBLIC FINANCING AUTHORITY RESTRICTED CAPITAL PROJECT FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

	2004 A&B Certificates of Participation 43.13m Refunding Actual	2009A Certificates of Participation 18.8m Refunding Actual	Total
Revenues:			
Use of money and property	\$ -	\$ -	\$ -
<b>Total revenues</b>	-	-	-
Expenditures:			
Salaries & Benefits	-	-	-
Materials & Supplies	457	-	457
Professional Technical	288,972	-	288,972
Debt Service	-	-	-
Capital outlay	-	-	-
<b>Total expenditures</b>	289,429	-	289,429
<b>Excess (deficiency) of revenues over expenditures</b>	(289,429)	-	(289,429)
Other financing sources (uses):			
Operating transfers out	-	-	-
Operating transfers in	-	-	-
Proceeds from Bond	-	-	-
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	(289,429)	-	(289,429)
<b>Fund balance, July 1, 2013</b>	\$ 1,211,390	\$ -	\$ 1,211,390
<b>Fund balance, January 31, 2014</b>	\$ 921,961	\$ -	\$ 921,961

## Schedule R

**TORRANCE PUBLIC FINANCING AUTHORITY DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

	1998 Certificates of Participation 10.3m Refunding	2004 A&B Certificates of Participation 43.13m Refunding	2009A Certificates of Participation 18.8m Refunding	Total
Revenues:				
Use of money and property:				
Investment Earnings	\$ 15,169	\$ -	\$ -	\$ 15,169
Change in Fair Market Value	-	-	-	-
Rental Income	-	893,600	797,859	1,691,459
<b>Total revenues</b>	<b>15,169</b>	<b>893,600</b>	<b>797,859</b>	<b>1,706,628</b>
Expenditures:				
Bond and other loan principal	6,045,000	-	335,000	6,380,000
Bond and other loan interest	143,305	893,600	462,859	1,499,764
<b>Total expenditures</b>	<b>6,188,305</b>	<b>893,600</b>	<b>797,859</b>	<b>7,879,764</b>
<b>Excess (deficiency) of revenues</b>	<b>(6,173,136)</b>	<b>-</b>	<b>-</b>	<b>(6,173,136)</b>
Other financing sources (uses):				
Operating transfers out	-	-	-	-
Operating transfers in	5,604,540	-	-	5,604,540
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	<b>(568,596)</b>	<b>-</b>	<b>-</b>	<b>(568,596)</b>
<b>Fund balances, July 1, 2013</b>	<b>\$ 568,596</b>	<b>\$ 2,754,195</b>	<b>\$ 1,258,019</b>	<b>\$ 4,580,810</b>
<b>Fund balance, January 31, 2014</b>	<b>\$ -</b>	<b>\$ 2,754,195</b>	<b>\$ 1,258,019</b>	<b>\$ 4,012,214</b>

**HOUSING AUTHORITY OF THE CITY OF TORRANCE (HA)**

*BALANCE SHEET  
JANUARY 31, 2014*

	<b>JANUARY 31, 2014</b>
<b>ASSETS</b>	
Pooled Cash and Investments	\$ 606,845
<i>Total Current Assets</i>	<u>606,845</u>
<b>Total Assets</b>	<b>\$ 606,845</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<i>Total Liabilities</i>	<u>\$ -</u>
<b>FUND EQUITY</b>	
Administration Fund Balance	\$ 375,855
Housing Assistance Fund Balance	230,990
<i>Total Fund Equity</i>	<u>606,845</u>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 606,845</b>

**HOUSING AUTHORITY OF THE CITY OF TORRANCE (HA) - COMBINED  
STATEMENT OF REVENUE AND EXPENSES - BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

**Schedule S-1**

	<i>Annual Budget</i>	<i>Year-to-Date Actual Without Enc.</i>	<i>Budget % Without Enc.</i>	<i>Projected Actual 06/30/2014</i>	<i>FY 2013 Annual Budget</i>	<i>FY 2013 Year-to-date Actual Without Enc.</i>	<i>FY 2013 Actual to Actual % Without Enc.</i>	<i>FY 2013 Prior Year Total</i>
<b>Revenues:</b>								
Use of money and property	\$ 8,000	\$ 7,388	92.4%	9,200	\$ 8,000	\$ 8,390	82.2%	\$ 10,202
Section 8 Fraud Recovery	4,000	1,736	43.4%	2,600	10,000	2,264	55.4%	4,090
Section 8 Voucher Program - HAP	6,000,000	3,146,335	52.4%	5,524,000	6,000,000	3,204,010	57.5%	5,575,428
Section 8 Voucher Program - Admin fees	576,000	311,116	54.0%	536,000	576,000	357,733	60.4%	592,047
Section 8 Admin Fee Earned - Port In	30,000	20,454	68.2%	34,500	35,000	18,258	56.3%	32,443
<b>Total revenues</b>	<b>6,618,000</b>	<b>3,487,029</b>	<b>52.7%</b>	<b>6,106,300</b>	<b>6,629,000</b>	<b>3,590,655</b>	<b>57.8%</b>	<b>6,214,210</b>
<b>Expenditures:</b>								
Salaries & Benefits	530,100	318,819	60.1%	536,461	525,000	310,809	59.4%	523,066
Materials & Supplies	14,115	961	6.8%	3,000	14,115	2,952	70.7%	4,177
Housing Assistance Payments (HAP)	6,180,000	3,281,616	53.1%	5,632,000	6,180,000	3,439,779	58.7%	5,861,059
Professional/Technical Services	43,027	7,545	17.5%	13,000	43,812	16,160	100.0%	16,160
Inter-departmental Charges	119,000	71,725	60.3%	120,428	114,000	66,917	59.4%	112,616
Others	5,000	500	10.0%	1,000	5,000	-	0.0%	730
Capital outlay	35,000	-	0.0%	3,000	35,000	-	N/A	-
<b>Total expenditures</b>	<b>6,926,242</b>	<b>3,681,166</b>	<b>53.0%</b>	<b>6,308,889</b>	<b>6,916,927</b>	<b>3,836,617</b>	<b>58.9%</b>	<b>6,517,808</b>
<b>Operating Income (Loss)</b>	<b>(308,242)</b>	<b>(194,137)</b>	<b>63.0%</b>	<b>(202,589)</b>	<b>\$ (287,927)</b>	<b>\$ (245,962)</b>	<b>81.0%</b>	<b>\$ (303,598)</b>
<b>Fund balances - July 1, 2013</b>	<b>800,982</b>	<b>800,982</b>	<b>100.0%</b>	<b>800,982</b>				
<b>Fund balances - January 31, 2014</b>	<b>\$ 492,740</b>	<b>\$ 606,845</b>	<b>123.2%</b>	<b>\$ 598,393</b>				

**HOUSING AUTHORITY OF THE CITY OF TORRANCE (HA)**  
**STATEMENT OF REVENUE AND EXPENSES - HOUSING ASSISTANCE PAYMENTS (HAP) - BUDGET TO ACTUAL**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED**

	<i>Annual Budget</i>	<i>Year-to-Date Actual Without Enc.</i>	<i>Budget % Without Enc.</i>	<i>Projected Actual 06/30/2014</i>	<i>FY 2013 Annual Budget</i>	<i>FY 2013 Year-to-date Actual Without Enc.</i>	<i>FY 2013 Actual to Actual % Without Enc.</i>	<i>FY 2013 Prior Year Total</i>
<b>Revenues:</b>								
Use of money and property	\$ 1,000	\$ 2,806	280.6%	\$ 3,500	\$ 1,000	\$ 3,717	85.6%	\$ 4,341
Section 8 Fraud Recovery - 1/2 HAP	2,000	868	43.4%	1,400	5,000	1,132	55.4%	2,045
Section 8 Voucher Program - HAP	6,000,000	3,146,335	52.4%	5,524,000	6,000,000	3,204,010	57.5%	5,575,428
<b>Total revenues</b>	<b>6,003,000</b>	<b>3,150,009</b>	<b>52.5%</b>	<b>5,528,900</b>	<b>6,006,000</b>	<b>3,208,859</b>	<b>57.5%</b>	<b>5,581,814</b>
<b>Expenditures:</b>								
Housing Assistance Payments (HAP)	6,180,000	3,281,616	53.1%	5,632,000	6,180,000	3,439,779	58.7%	5,861,059
<b>Total expenditures</b>	<b>6,180,000</b>	<b>3,281,616</b>	<b>53.0%</b>	<b>5,632,000</b>	<b>6,180,000</b>	<b>3,439,779</b>	<b>58.7%</b>	<b>5,861,059</b>
<b>Operating Income (Loss)</b>	<b>(177,000)</b>	<b>(131,607)</b>	<b>74.4%</b>	<b>(103,100)</b>	<b>\$ (174,000)</b>	<b>\$ (230,920)</b>	<b>82.7%</b>	<b>\$ (279,245)</b>
<b>Fund balances - July 1, 2013</b>	<b>362,597</b>	<b>362,597</b>	<b>100.0%</b>	<b>362,597</b>				
<b>Fund balances - January 31, 2014</b>	<b>\$ 185,597</b>	<b>\$ 230,990</b>	<b>124.5%</b>	<b>\$ 259,497</b>				

Schedule S-3

HOUSING AUTHORITY OF THE CITY OF TORRANCE (HA)  
 STATEMENT OF REVENUE AND EXPENSES - ADMINISTRATION - BUDGET TO ACTUAL  
 FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

	Annual Budget	Year-to-Date	Budget	Projected	FY 2013	FY 2013	FY 2013	FY 2013
		Actual Without Enc.	% Without Enc.	Actual 06/30/2014	Annual Budget	Year-to-date Actual Without Enc.	Actual to Actual %	Prior Year Total
<b>Revenues:</b>								
Use of money and property	\$ 7,000	\$ 4,582	65.5%	\$ 5,700	\$ 7,000	\$ 4,673	79.7%	\$ 5,861
Section 8 Fraud Recovery - 1/2 Admin	2,000	868	43.4%	1,200	5,000	1,132	55.4%	2,045
Section 8 Voucher Program - Admin fees	576,000	311,116	54.0%	536,000	576,000	357,733	60.4%	592,047
Section 8 Admin Fee Earned - Port In	30,000	20,454	68.2%	34,500	35,000	18,258	56.3%	32,443
<b>Total revenues</b>	<b>615,000</b>	<b>337,020</b>	<b>54.8%</b>	<b>577,400</b>	<b>623,000</b>	<b>381,796</b>	<b>60.4%</b>	<b>632,396</b>
<b>Expenditures:</b>								
Salaries & Benefits	530,100	318,819	60.1%	536,461	525,000	310,809	59.4%	523,066
Materials & Supplies	14,115	961	6.8%	3,000	14,115	2,952	70.7%	4,177
Professional/Technical Services	43,027	7,545	17.5%	13,000	43,812	16,160	100.0%	16,160
Inter-departmental Charges	119,000	71,725	60.3%	120,428	114,000	66,917	59.4%	112,616
Others	5,000	500	10.0%	1,000	5,000	-	0.0%	730
Capital outlay	35,000	-	0.0%	3,000	35,000	-	N/A	-
<b>Total expenditures</b>	<b>746,242</b>	<b>399,550</b>	<b>54.0%</b>	<b>676,889</b>	<b>736,927</b>	<b>396,838</b>	<b>60.4%</b>	<b>656,749</b>
<b>Operating Income (Loss)</b>	<b>(131,242)</b>	<b>(62,530)</b>	<b>47.6%</b>	<b>(99,489)</b>	<b>\$ (113,927)</b>	<b>\$ (15,042)</b>	<b>61.8%</b>	<b>\$ (24,353)</b>
<b>Fund balances - July 1, 2013</b>	<b>438,385</b>	<b>438,385</b>	<b>100.0%</b>	<b>438,385</b>				
<b>Fund balances - January 31, 2014</b>	<b>\$ 307,143</b>	<b>\$ 375,855</b>	<b>122.4%</b>	<b>\$ 338,896</b>				

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## Selected Special Revenue Funds

Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances (Deficits)

For Seven Months Ended, January 31, 2014 - 58.9% Expired

	<b>Parks and Recreation Facilities Fund</b>	<b>Seismic Education Fund</b>	<b>Street Lighting Assessment Fund</b>	<b>Drainage Improvement Fund</b>
Revenues:				
Taxes	\$ -	\$ -	\$ 656,057	\$ -
License Fees and Permits	32,450	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	8,516	612	-	-
Intergovernmental	-	-	-	-
Other	-	2	-	-
Total revenues	40,966	614	656,057	-
Expenditures:				
Current:				
Salaries & Benefits	-	-	304,106	-
Materials & Services	-	-	204,652	-
Professional Technical	230,420	-	3,133	-
City Charges	-	-	-	-
Other	-	-	817,980	-
Capital outlay	-	-	-	-
Total expenditures	230,420	-	1,329,871	-
Excess (deficiency) of revenues over expenditures	(189,454)	614	(673,814)	-
Other financing sources (uses):				
Transfers in	-	-	673,814	-
Transfers out	-	-	-	-
Net change in fund balance	(189,454)	614	-	-
Fund balances, July 1, 2013	1,472,866	37,091	27,061	19,444
Fund Balances (deficits), January 31, 2014	\$ 1,283,412	\$ 37,705	\$ 27,061	\$ 19,444

Schedule T-Continued

Parks, Rehabilitation and Open Space Fund	Bicycle Transportation Fund	Development Impact Fund	Geologic Hazard Abatement Fund	State Gas Tax Street Improvement Fund
\$ -	\$ -	\$ -	\$ -	\$ -
106,303	-	298,108	-	-
-	-	-	-	-
48,773	1,081	5,168	-	138,643
-	238,131	-	-	2,173,513
-	-	-	-	-
155,076	239,212	303,276	-	2,312,156
-	-	-	-	192,473
-	-	-	-	-
235,581	-	-	-	1,024,608
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
235,581	-	-	-	1,217,081
(80,505)	239,212	303,276	-	1,095,075
-	-	-	-	-
-	-	-	-	(612,560)
(80,505)	239,212	303,276	-	482,515
3,108,958	109	274,666	14,317	13,687,685
\$ 3,028,453	\$ 239,321	\$ 577,942	\$ 14,317	\$ 14,170,200

## Selected Special Revenue Funds

Combining Statement of Revenues, Expenditures  
and Changes in Fund Balances (Deficits)For Seven Months Ended, January 31, 2014 - 58.9% Expired  
(continued)

	Meadow Park Parking Lot District Fund	Police Inmate Welfare Fund	Grants and Donations Fund	Federal Housing and Community Development Fund
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
License Fees and Permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	30,081	604	7,724	-
Intergovernmental	-	-	(303,936)	-
Other	-	4,796	(18,552)	-
Total revenues	30,081	5,400	(314,764)	-
Expenditures:				
Current:				
Salaries & Benefits	-	-	328,153	-
Materials & Services	-	-	58,086	-
Professional Technical	9,625	-	133,663	-
City Charges	-	-	-	-
Other	-	-	-	-
Capital outlay	-	11,494	3,795	-
Total expenditures	9,625	11,494	523,697	-
Excess (deficiency) of revenues over expenditures	20,456	(6,094)	(838,461)	-
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net change in fund balance	20,456	(6,094)	(838,461)	-
Fund balances, July 1, 2013	44,902	62,940	1,438,888	777,556
Fund Balances (deficits), January 31, 2014	\$ 65,358	\$ 56,846	\$ 600,427	\$ 777,556

Schedule T-Continued

Asset Forfeiture Fund	El Camino Training Fund	Proposition 1B Fund	DNA Sampling Fund	Total Nonmajor Special Revenue Fund
\$ -	\$ -	\$ -	\$ -	\$ 656,057
-	-	-	-	436,861
498,970	-	-	-	498,970
27,895	-	-	-	269,097
-	-	-	-	2,107,708
-	-	-	8,220	(5,534)
526,865	-	-	8,220	3,963,159
138,283	-	142,967	-	1,105,982
243,253	-	-	-	505,991
245,733	-	-	-	1,882,763
-	-	-	-	-
689	2,000	-	-	820,669
400,150	73,948	-	54,007	543,394
1,028,108	75,948	142,967	54,007	4,858,799
(501,243)	(75,948)	(142,967)	(45,787)	(895,640)
-	-	-	-	673,814
-	-	-	-	(612,560)
(501,243)	(75,948)	(142,967)	(45,787)	(834,386)
4,298,428	146,320	1,813,953	55,324	27,280,508
\$ 3,797,185	\$ 70,372	\$ 1,670,986	\$ 9,537	\$ 26,446,122

**CABLE & COMMUNITY RELATIONS/PUBLIC ACCESS/PEG****BALANCE SHEET  
JANUARY 31, 2014**

	<b>Cable &amp; Community Relations January 31, 2014</b>	<b>Public Access January 31, 2014</b>	<b>Public Education Government January 31, 2014</b>	<b>Total</b>
<b>ASSETS</b>				
Pooled cash and investments	\$ 2,988,197	\$ 144,008	\$ 1,369,949	\$ 4,502,154
Accrued interest receivable	21,277	-	-	21,277
<b>Total Assets</b>	<b>\$ 3,009,474</b>	<b>\$ 144,008</b>	<b>\$ 1,369,949</b>	<b>\$ 4,523,431</b>
<b>LIABILITIES AND FUND EQUITY</b>				
<b>Current Liabilities</b>				
Accounts payable	\$ 1,311	\$ 30	\$ -	\$ 1,341
Accrued payroll	8,752	3,187	-	11,939
Accrued salaries and benefits	133,085	-	-	133,085
<b>Total Liabilities</b>	<b>143,148</b>	<b>3,217</b>	<b>-</b>	<b>146,365</b>
<b>Fund Balance</b>				
Unreserved	2,866,326	140,791	1,369,949	4,377,066
<b>Total Fund Balance</b>	<b>2,866,326</b>	<b>140,791</b>	<b>1,369,949</b>	<b>4,377,066</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 3,009,474</b>	<b>\$ 144,008</b>	<b>\$ 1,369,949</b>	<b>\$ 4,523,431</b>

## CABLE &amp; COMMUNITY RELATIONS

STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED

	Annual Budget	Year-To-Date Actual Without Enc.	Budget % Without Enc.	Projected Actual at 6/30/2014	FY 2013 Annual Budget	FY 2013 Year-To-Date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Franchise fees	\$ 1,750,000	\$ 449,364	25.7%	\$ 1,830,000	\$ 1,700,000	\$ 461,032	24.7%	1,864,939
Miscellaneous	4,000	1,101	27.5%	2,000	4,000	1,151	35.4%	3,248
<b>Total Operating Revenues</b>	<b>1,754,000</b>	<b>450,465</b>	<b>25.7%</b>	<b>1,832,000</b>	<b>1,704,000</b>	<b>462,183</b>	<b>24.7%</b>	<b>1,868,187</b>
<b>OPERATING EXPENSES:</b>								
Salaries and employee benefits	867,222	504,966	58.2%	857,328	891,022	451,199	61.6%	732,909
Materials and supplies	43,163	19,627	45.5%	39,489	44,066	21,243	51.3%	41,435
Other professional services	181,038	90,911	50.2%	171,038	182,847	93,416	53.5%	174,642
Interdepartmental charges	76,495	44,625	58.3%	76,495	75,502	44,051	58.3%	75,502
Capital acquisitions	12,703	11,626	91.5%	12,703	10,404	6,704	100.0%	6,704
Litigation and claims	8,594	2,548	29.6%	4,365	8,594	2,548	58.4%	4,365
Other	8,500	4,880	57.4%	6,500	4,400	1,578	40.5%	3,898
<b>Total Operating Expenses</b>	<b>1,197,715</b>	<b>679,183</b>	<b>56.7%</b>	<b>1,167,918</b>	<b>1,216,835</b>	<b>620,739</b>	<b>59.7%</b>	<b>1,039,455</b>
<b>OPERATING INCOME (LOSS)</b>	<b>556,285</b>	<b>(228,718)</b>	<b>-141.1%</b>	<b>664,082</b>	<b>487,165</b>	<b>(158,556)</b>	<b>-19.1%</b>	<b>828,732</b>
<b>NON-OPERATING REVENUES</b>								
Interest income - Operations	55,800	46,367	83.1%	55,800	55,800	38,624	77.6%	49,769
<b>Total Non-Operating Revenues</b>	<b>55,800</b>	<b>46,367</b>	<b>83.1%</b>	<b>55,800</b>	<b>55,800</b>	<b>38,624</b>	<b>77.6%</b>	<b>49,769</b>
<b>Income (Loss) before transfers</b>	<b>612,085</b>	<b>(182,351)</b>	<b>-129.8%</b>	<b>719,882</b>	<b>542,965</b>	<b>(119,932)</b>	<b>-13.7%</b>	<b>878,501</b>
<b>TRANSFERS OUT</b>	<b>(591,467)</b>	<b>(413,630)</b>	<b>69.9%</b>	<b>(591,467)</b>	<b>(543,404)</b>	<b>(365,086)</b>	<b>67.2%</b>	<b>(543,404)</b>
<b>From Fund Balance</b>	<b>-</b>	<b>595,981</b>	<b>N/A</b>	<b>-</b>	<b>439</b>	<b>485,018</b>	<b>N/A</b>	<b>-</b>
<b>NET INCOME (LOSS)</b>	<b>\$ 20,618</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ 128,415</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ 335,097</b>

**CABLE & COMMUNITY RELATIONS****STATEMENT OF CASH FLOWS  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014**

<b>Cash flows from operating activities</b>		
Operating income (loss)	\$	(228,718)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
(Increase) Decrease in accounts receivable		464,183
Increase (Decrease) in accounts payable		(6,101)
Increase (Decrease) in accrued payroll		<u>(3,489)</u>
<b>Net cash provided by operating activities</b>	\$	225,875
<b>Cash flows from capital and related financing activities</b>		
Capital expenditures		(48,924)
Transfers from operating to capital		<u>48,924</u>
<b>Net cash provided by capital and related financing activities</b>		-
<b>Cash flows from investing activities</b>		
Interest on investments		<u>46,367</u>
<b>Net cash provided by investing activities</b>		46,367
<b>Cash flows from non-capital financing activities</b>		
Operating transfers out		<u>(413,630)</u>
<b>Net cash used by non-capital financing activities</b>		<u>(413,630)</u>
<b>Net change in cash</b>		(141,388)
<b>Cash and cash equivalents, July 1, 2013</b>		<u>3,129,585</u>
<b>Cash and cash equivalents, January 31, 2014</b>	\$	<u><u>2,988,197</u></u>

## CABLE TV - PUBLIC ACCESS

STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED

	Annual Budget	Year-To-Date Actual Without Enc.	Budget % Without Enc.	Projected Actual at 6/30/2014	FY 2013 Annual Budget	FY 2013 Year-To-Date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
TCTV workshops	\$ 412	\$ 160	38.8%	\$ 500	\$ 412	\$ 1,000	93.9%	1,065
Miscellaneous	2,500	135	5.4%	535	2,500	853	90.9%	938
<b>Total Operating Revenues</b>	<b>2,912</b>	<b>295</b>	<b>10.1%</b>	<b>1,035</b>	<b>2,912</b>	<b>1,853</b>	<b>92.5%</b>	<b>2,003</b>
<b>OPERATING EXPENSES:</b>								
Salaries and employee benefits	306,311	169,093	55.2%	294,084	306,311	175,402	58.4%	300,310
Materials and supplies	20,111	1,053	5.2%	11,611	20,111	4,937	43.5%	11,356
Other professional services	19,500	7,994	41.0%	16,075	19,500	7,702	50.3%	15,310
Interdepartmental charges	34,959	20,391	58.3%	34,959	34,849	20,328	58.3%	34,849
Capital outlay	12,170	12,170	100.0%	12,170	3,788	2,639	100.0%	2,639
Litigation and claims	4,427	1,316	29.7%	2,249	4,427	1,316	58.5%	2,249
Other	3,100	859	27.7%	1,550	3,100	2,359	203.4%	1,160
<b>Total Operating Expenses</b>	<b>400,578</b>	<b>212,876</b>	<b>53.1%</b>	<b>372,698</b>	<b>392,086</b>	<b>214,682</b>	<b>58.4%</b>	<b>367,873</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(397,666)</b>	<b>(212,581)</b>	<b>53.5%</b>	<b>(371,663)</b>	<b>(389,174)</b>	<b>(212,829)</b>	<b>58.2%</b>	<b>(365,870)</b>
<b>TRANSFERS IN</b>	<b>421,400</b>	<b>248,205</b>	<b>58.9%</b>	<b>421,400</b>	<b>421,400</b>	<b>248,205</b>	<b>58.9%</b>	<b>421,400</b>
<b>TRANSFERS OUT</b>	<b>(3,695)</b>	<b>(2,644)</b>	<b>71.6%</b>	<b>(3,695)</b>	<b>(3,795)</b>	<b>(2,700)</b>	<b>71.1%</b>	<b>(3,795)</b>
<b>NET INCOME (LOSS)</b>	<b>\$ 20,039</b>	<b>\$ 32,980</b>	<b>164.6%</b>	<b>\$ 46,042</b>	<b>\$ 28,431</b>	<b>\$ 32,676</b>	<b>63.2%</b>	<b>\$ 51,735</b>



***CABLE TV - PUBLIC ACCESS***  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014**

<b><i>Cash flows from operating activities</i></b>	
Operating income (loss)	\$ (212,581)
Adjustments to reconcile operating income (loss) to net cash used by operating activities:	
Increase (Decrease) in accrued liabilities	(1,858)
Increase (Decrease) in accounts payable	<u>(6,285)</u>
<b><i>Net cash used by operating activities</i></b>	<b>\$ (220,724)</b>
<b><i>Cash flows from non-capital financing activities</i></b>	
Operating transfers in	248,205
Operating transfers out	<u>(2,644)</u>
<b><i>Net cash provided by non-capital financing activities</i></b>	<b><u>245,561</u></b>
<b><i>Net change in cash</i></b>	<b>24,837</b>
<b>Cash and cash equivalents, July 1, 2013</b>	<b><u>119,171</u></b>
<b>Cash and cash equivalents, January 31, 2014</b>	<b><u><u>\$ 144,008</u></u></b>

**PUBLIC EDUCATION GOVERNMENT ACCESS (PEG) FUND**

**STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED**

	<b>Annual Budget</b>	<b>Year-To-Date Actual Without Enc.</b>	<b>Budget % Without Enc.</b>	<b>Projected Actual at 6/30/2014</b>	<b>FY 2013 Annual Budget</b>	<b>FY 2013 Year-To-Date Actual Without Enc.</b>	<b>FY 2013 Actual to Actual % Without Enc.</b>	<b>FY 2013 Prior Year Total</b>
<b>OPERATING REVENUES</b>								
Public Education Government Fees	\$ 360,000	\$ 89,873	25.0%	\$ 365,000	\$ 320,000	\$ 92,207	24.7%	\$ 373,439
<b>Total Operating Revenues</b>	<b>360,000</b>	<b>\$ 89,873</b>	<b>25.0%</b>	<b>365,000</b>	<b>320,000</b>	<b>\$ 92,207</b>	<b>24.7%</b>	<b>373,439</b>
<b>OPERATING EXPENSES:</b>								
Capital Outlay	60,717	29,403	48.4%	60,717	55,935	7,973	14.3%	17,784
<b>Total Operating Expenses</b>	<b>60,717</b>	<b>29,403</b>	<b>48.4%</b>	<b>60,717</b>	<b>55,935</b>	<b>7,973</b>	<b>14.3%</b>	<b>17,784</b>
<b>OPERATING INCOME (LOSS)</b>	<b>299,283</b>	<b>60,470</b>	<b>20.2%</b>	<b>304,283</b>	<b>264,065</b>	<b>84,234</b>	<b>23.7%</b>	<b>355,655</b>
<b>OPERATING TRANSFERS OUT</b>	<b>(1,093,348)</b>	<b>(1,093,183)</b>	<b>100.0%</b>	<b>(1,093,348)</b>	<b>(81,000)</b>	<b>(81,000)</b>	<b>100.0%</b>	<b>(81,000)</b>
<b>FROM FUND BALANCE</b>	<b>794,065</b>	<b>1,032,713</b>	<b>130.1%</b>	<b>789,065</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>
<b>NET INCOME (LOSS)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>\$ 183,065</b>	<b>\$ 3,234</b>	<b>1.2%</b>	<b>\$ 274,655</b>

***PUBLIC EDUCATION GOVERNMENT ACCESS (PEG) FUND***  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014**

<b><i>Cash flows from operating activities</i></b>	
Operating income (loss)	\$ 60,470
Adjustments to reconcile operating income (loss) to net cash provided by operating activities	
(Increase) Decrease in accounts receivable	<u>92,837</u>
<b><i>Net cash provided by operating activities</i></b>	<b>\$ 153,307</b>
 <b><i>Cash flows from capital and related financing activities</i></b>	
Capital expenditures	(75,930)
Transfers from operating to capital	<u>1,089,835</u>
<b><i>Net cash provided by capital and related financing activities</i></b>	<b>1,013,905</b>
 <b><i>Cash flows from non-capital financing activities</i></b>	
Transfers-out	<u>(1,093,183)</u>
<b><i>Net cash used by non-capital financing activities</i></b>	<b><u>(1,093,183)</u></b>
<b><i>Net change in cash</i></b>	<b>74,029</b>
<b>Cash and cash equivalents, July 1, 2013</b>	<b><u>1,295,920</u></b>
<b>Cash and cash equivalents, January 31, 2014</b>	<b><u><u>\$ 1,369,949</u></u></b>

**ANIMAL CONTROL FUND****BALANCE SHEET  
JANUARY 31, 2014**January 31, 2014**ASSETS****Current Assets**

Pooled Cash and Investments

\$ -

**Total Current Assets**

-

**Total Assets**

\$ -

**LIABILITIES AND FUND EQUITY (DEFICIT)****Current Liabilities**

Accrued Payroll

\$ -

**Total Liabilities**

-

**Fund Equity (Deficit)**

Retained Earnings (Deficit)

-

**Total Fund Equity (Deficit)**

-

**Total Liabilities and Fund Equity (Deficit)**

\$ -

Schedule V-1

ANIMAL CONTROL FUND

STATEMENT OF REVENUES AND EXPENSES-BUDGET TO ACTUAL  
FOR SEVEN MONTHS ENDED, JANUARY 31, 2014 - 58.9% EXPIRED

	Annual Budget	Year-To-Date Actual Without Enc.	Budget % Without Enc.	Projected Actual at 06/30/14	FY 2013 Annual Budget	FY 2013 Year-To-Date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Animal licenses/permits	\$ 222,000	\$ 108,730	49.0%	\$ 229,030	\$ 222,000	\$ 77,827	34.4%	\$ 226,351
Other Revenues	-	3,306	N/A	6,956	-	3,707	49.9%	7,428
<b>Total Operating Revenues</b>	<b>222,000</b>	<b>112,036</b>	<b>50.5%</b>	<b>235,986</b>	<b>222,000</b>	<b>81,534</b>	<b>34.9%</b>	<b>233,779</b>
<b>OPERATING EXPENSES:</b>								
Salaries and employee benefits	356,200	156,803	44.0%	303,203	343,400	148,827	58.1%	256,011
Services and supplies	9,000	2,283	25.4%	5,138	9,000	1,718	43.6%	3,938
Other professional services	95,000	28,205	29.7%	79,395	95,000	28,883	49.5%	58,395
Training, travel and membership dues	3,000	977	32.6%	1,940	3,000	1,033	93.1%	1,110
Others-interdepartmental charges	16,040	9,359	58.3%	15,994	15,900	9,275	58.3%	15,900
<b>Total Operating Expenses</b>	<b>479,240</b>	<b>197,627</b>	<b>41.2%</b>	<b>405,670</b>	<b>466,300</b>	<b>189,736</b>	<b>56.6%</b>	<b>335,354</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(257,240)</b>	<b>(85,591)</b>	<b>33.3%</b>	<b>(169,684)</b>	<b>(244,300)</b>	<b>(108,202)</b>	<b>106.5%</b>	<b>(101,575)</b>
<b>OPERATING TRANSFERS IN</b>	<b>255,540</b>	<b>85,591</b>	<b>33.5%</b>	<b>169,684</b>	<b>248,000</b>	<b>87,075</b>	<b>108.2%</b>	<b>80,447</b>
<b>NET INCOME (LOSS)</b>	<b>\$ (1,700)</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ -</b>	<b>\$ 3,700</b>	<b>\$ (21,127)</b>	<b>100.0%</b>	<b>\$ (21,128)</b>

***ANIMAL CONTROL FUND***  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED, JANUARY 31, 2014**

<b><i>Cash flows from operating activities</i></b>		
Operating loss	\$	(85,591)
Adjustments to reconcile operating loss to net cash used by operating activities		
Decrease in accounts receivable		18,176
(Decrease) in accounts payable		(30,258)
(Decrease) in accrued payroll		(4,889)
<b><i>Net cash used by operating activities</i></b>		<u>\$ (102,562)</u>
<b><i>Cash flows from noncapital financing activities</i></b>		
Operating transfers in		<u>85,591</u>
<b><i>Net cash provided by noncapital financing activities</i></b>		<u>85,591</u>
<b><i>Net change in cash</i></b>		(16,971)
<b>Cash, restricted cash and cash equivalents, July 1, 2013</b>		<u>16,971</u>
<b>Cash, restricted cash and cash equivalents, January 31, 2014</b>	<b>\$</b>	<b><u><u>-</u></u></b>

**AIR QUALITY MANAGEMENT DISTRICT FUND****BALANCE SHEET  
JANUARY 31, 2014**

	<u>January 31, 2014</u>	
<b>ASSETS</b>		
Pooled Cash and Investments	\$	166,859
<b>Total Assets</b>	<b>\$</b>	<b>166,859</b>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$	2,633
Accrued Salaries & Benefits		532
<b>Total Liabilities</b>		<b>3,165</b>
<b>Fund Equity</b>		
Retained Earnings - Reserved		76,011
Retained Earnings - Unreserved		87,683
<b>Total Fund Equity</b>		<b>163,694</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$</b>	<b>166,859</b>

Schedule W-1

AIR QUALITY MANAGEMENT DISTRICT FUND  
 STATEMENT OF REVENUES & EXPENSES-BUDGET TO ACTUAL  
 FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED

	<b>Annual Budget</b>	<b>Year-to-date Actual Without Enc.</b>	<b>% of Budget</b>	<b>Projected Actual at 06/30/14</b>	<b>FY 2013 Annual Budget</b>	<b>FY 2013 Year-to-date Actual Without Enc.</b>	<b>FY 2013 Actual to Actual % Without Enc.</b>	<b>FY 2013 Prior Year Total</b>
Revenues:								
Use of money and property	\$ 2,000	\$ 1,454	72.7%	\$ 2,000	\$ 2,000	\$ 1,205	77.6%	1,553
Intergovernmental	170,000	47,481	27.9%	179,000	170,000	43,862	24.9%	176,261
<b>Total revenues</b>	<b>172,000</b>	<b>48,935</b>	<b>28.5%</b>	<b>181,000</b>	<b>172,000</b>	<b>45,067</b>	<b>25.3%</b>	<b>177,814</b>
Expenditures:								
Current:								
Salaries & benefits	45,629	24,514	53.7%	42,024	43,494	22,030	58.5%	37,655
Materials & supplies	78,662	28,229	35.9%	40,567	78,662	29,339	70.9%	41,366
Professional technical	67,720	35,280	52.1%	65,688	67,720	37,480	57.5%	65,200
<b>Total expenditures</b>	<b>192,011</b>	<b>88,023</b>	<b>45.8%</b>	<b>148,279</b>	<b>189,876</b>	<b>88,849</b>	<b>61.6%</b>	<b>144,221</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(20,011)</b>	<b>(39,088)</b>	<b>195.3%</b>	<b>32,721</b>	<b>(17,876)</b>	<b>(43,782)</b>	<b>-130.3%</b>	<b>33,593</b>
Transfers in								
Transfers out	(56,000)	(56,000)	100.0%	(56,000)	-	-	N/A	1,500
From Fund Balance -Operations	76,011	44,770	58.9%	23,279	17,876	10,529	N/A	-
<b>Excess (deficiency) of revenues over expenditures</b>	<b>\$ -</b>	<b>\$ (50,318)</b>	<b>N/A</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (33,253)</b>	<b>-94.8%</b>	<b>35,093</b>



**AIR QUALITY MANAGEMENT DISTRICT FUND**  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014**

<b>Cash flows from operating activities</b>		
Operating income (loss)	\$ (39,088)	
Adjustments to reconcile operating income (loss) to net cash used by operating activities		
Increase (Decrease) in accounts payable	(939)	
Increase (Decrease) in accrued liabilities	57	
<b>Net cash used by operating activities</b>	<u>57</u>	\$ (39,970)
<b>Cash flows from capital and related financing activities</b>		
Transfer-in from operations to capital projects	56,000	
<b>Net cash provided by capital and related financing</b>		56,000
<b>Cash flows from non-capital financing activities</b>		
Operating transfers out	(56,000)	
Cash received from other funds	46,153	
<b>Net cash used by non-capital financing activities</b>	<u>46,153</u>	(9,847)
<b>Net change in cash</b>		<u>6,183</u>
Cash and cash equivalents, July 1, 2013		<u>160,676</u>
Cash and cash equivalents, January 31, 2014		<u>\$ 166,859</u>

**VAN POOL/RIDESHARE FUND**  
**BALANCE SHEET**  
**JANUARY 31, 2014**

	<i>January 31, 2014</i>	
<b>ASSETS</b>		
Pooled Cash and Investments	\$	18,191
<b>Total Assets</b>	\$	18,191
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$	5,894
Total Current Liabilities	\$	5,894
 <b>Fund Equity</b>		
Retained Earnings - Unreserved	\$	12,297
<b>Total Fund Equity</b>	\$	12,297
<b>Total Liabilities and Fund Equity</b>	\$	18,191

Schedule X-1

*VANPOOL/RIDESHARE FUND*  
**STATEMENT OF REVENUES AND EXPENSES - BUDGET TO ACTUAL**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014 - 58.9% EXPIRED**

	Annual Budget	Year-to-Date Actual Without Enc.	Budget % Without Enc.	Projected Actual at 06/30/14	FY 2013 Annual Budget	FY 2013 Year-to-date Actual Without Enc.	FY 2013 Actual to Actual % Without Enc.	FY 2013 Prior Year Total
<b>OPERATING REVENUES</b>								
Passenger Cash Fares	\$ 50,000	\$ 31,363	62.7%	\$ 54,864	\$ 50,000	\$ 32,730	59.1%	\$ 55,376
Other Grants	39,000	25,394	65.1%	30,324	39,000	20,895	48.9%	42,767
<b>Total Operating Revenues</b>	<b>89,000</b>	<b>56,757</b>	<b>63.8%</b>	<b>85,188</b>	<b>89,000</b>	<b>53,625</b>	<b>54.6%</b>	<b>98,143</b>
<b>OPERATING EXPENSES</b>								
Salaries and employee benefits	79,565	48,662	61.2%	81,315	80,010	43,343	56.8%	76,329
Services and supplies	170,510	91,340	53.6%	154,250	170,510	88,556	57.7%	153,554
Professional services	5,600	2,275	40.6%	3,300	5,600	2,380	67.3%	3,535
Other- Training & Travel	250	142	56.8%	170	250	162	96.4%	168
<b>Total Operating Expenses</b>	<b>255,925</b>	<b>142,419</b>	<b>55.6%</b>	<b>239,035</b>	<b>256,370</b>	<b>134,441</b>	<b>57.6%</b>	<b>233,586</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(166,925)</b>	<b>(85,662)</b>	<b>51.3%</b>	<b>(153,847)</b>	<b>(167,370)</b>	<b>(80,816)</b>	<b>59.7%</b>	<b>(135,443)</b>
<b>Transfer In</b>	<b>167,930</b>	<b>97,959</b>	<b>58.3%</b>	<b>167,930</b>	<b>167,930</b>	<b>97,959</b>	<b>72.3%</b>	<b>135,443</b>
<b>Return to Prop C Fund</b>	<b>(1,005)</b>	<b>-</b>	<b>0.0%</b>	<b>(14,083)</b>	<b>(560)</b>	<b>-</b>	<b>N/A</b>	<b>-</b>
<b>NET INCOME (LOSS)</b>	<b>\$ -</b>	<b>\$ 12,297</b>	<b>N/A</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,143</b>	<b>N/A</b>	<b>\$ -</b>

**VANPOOL/RIDESHARE FUND**  
**STATEMENT OF CASH FLOWS**  
**FOR SEVEN MONTHS ENDED JANUARY 31, 2014**

<b><i>Cash flows from operating activities</i></b>		
Operating income (loss)	\$	(85,662)
Adjustments to reconcile operating income (loss) to net cash used by operating activities		
Increase (Decrease) in accounts payable		4,145
Increase (Decrease) in accrued liabilities		(1,466)
<b><i>Net cash used by operating activities</i></b>		<u>\$ (82,983)</u>
<b><i>Cash flows from non-capital financing activities</i></b>		
Operating transfers in		97,959
<b><i>Net cash provided by non-capital financing activities</i></b>		<u>97,959</u>
<b><i>Net change in cash</i></b>		<u>14,976</u>
<b>Cash and cash equivalents, July 1, 2013</b>		<u>3,215</u>
<b>Cash and cash equivalents, January 31, 2014</b>	<b>\$</b>	<b><u><u>18,191</u></u></b>

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# Program Modifications

Honorable Chair and Members  
of the Finance and Governmental Operations Committee  
City Hall  
Torrance, California

**Members of the Committee:**

**SUBJECT: Community Development – Addition of 1.0 Assistant Engineer position**

**Expenditure: \$131,400 fully reimbursed by enterprise funds**

**RECOMMENDATION**

Recommendation of the Community Development Director that the Finance and Governmental Operations Committee approve the addition of 1.0 Assistant Engineer position in the Community Development Department.

Funding

Funding is available in the Water, Sewer, and Sanitation funds.

**BACKGROUND / ANALYSIS**

As part of the 2005-06 adopted budget, the Traffic Engineering function was transferred from the Community Development Department to the Public Works Department. Included in the transfer was an Assistant Engineer position. While the position and incumbent were transferred to the Public Works Department, the GIS (Geographic Information System) workload issues were such that the department hired an Assistant Engineer in 2007 to address the issue.

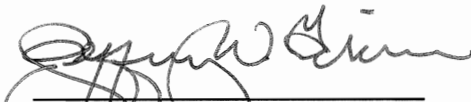
Community Development has funded the Assistant Engineer by not filling other vacant positions. Community Development staff have been coordinating with Finance and Public Works to resolve the issue by charging the enterprise funds that benefit by the GIS mapping provided by both Community Development and Communications and Information Technology personnel. As a result, the Public Works Department has agreed to fund 90% of the cost of the Assistant Engineer in Community Development, as well as additional labor charges for a Systems Analyst in Communications and Information Technology responsible for GIS mapping. The additional enterprise fund reimbursements fund the Assistant Engineer at no cost to the General Fund.

Community Development and Communications & Information Technology Department Labor Reimbursement Revision Summary:

	2013-14 Budget	Proposed 2014-15 Budget	Change
Asst. Engineer 40% reimb. from cap. Projects	52,560	-	<52,560>
Asst. Engineer 40% reimb. from Water Fund	-	52,560	52,560
Asst. Engineer 40% reimb. from Sewer Fund	-	52,560	52,560
Asst. Engineer 10% reimb. from Sanitation Fund	-	13,140	13,140
Public Wks. Inspector 30% reimb. from cap. projects	37,290	-	<37,290>
Public Wks. Inspector 30% reimb. from cap. projects	37,290	-	<37,290>
Public Wks. Inspector 50% reimb. from Water Fund	-	62,150	62,150
Public Wks. Inspector 50% reimb. from Water Fund	-	62,150	62,150
Systems Analyst Water Fund reimb. from 20% to 30%	35,100	51,080	15,980
Total Reimbursements	162,240	293,640	131,400
Proposed addition of 1.0 Asst. Engineer in CDD			<131,400>
General Fund Cost			Net -0-


With the improving economy generating more work for Community Development, filling all available positions is necessary to accomplish departmental responsibilities. The addition of the Assistant Engineer position will permit Community Development to hire all budgeted positions rather than having to hold a position for the benefit of the GIS mapping section.

Respectfully submitted,



Jeffrey W. Gibson  
Community Development Director

CONCUR:



LeRoy J. Jackson  
City Manager

Attachments:

- Current organizational chart
- Proposed organizational chart

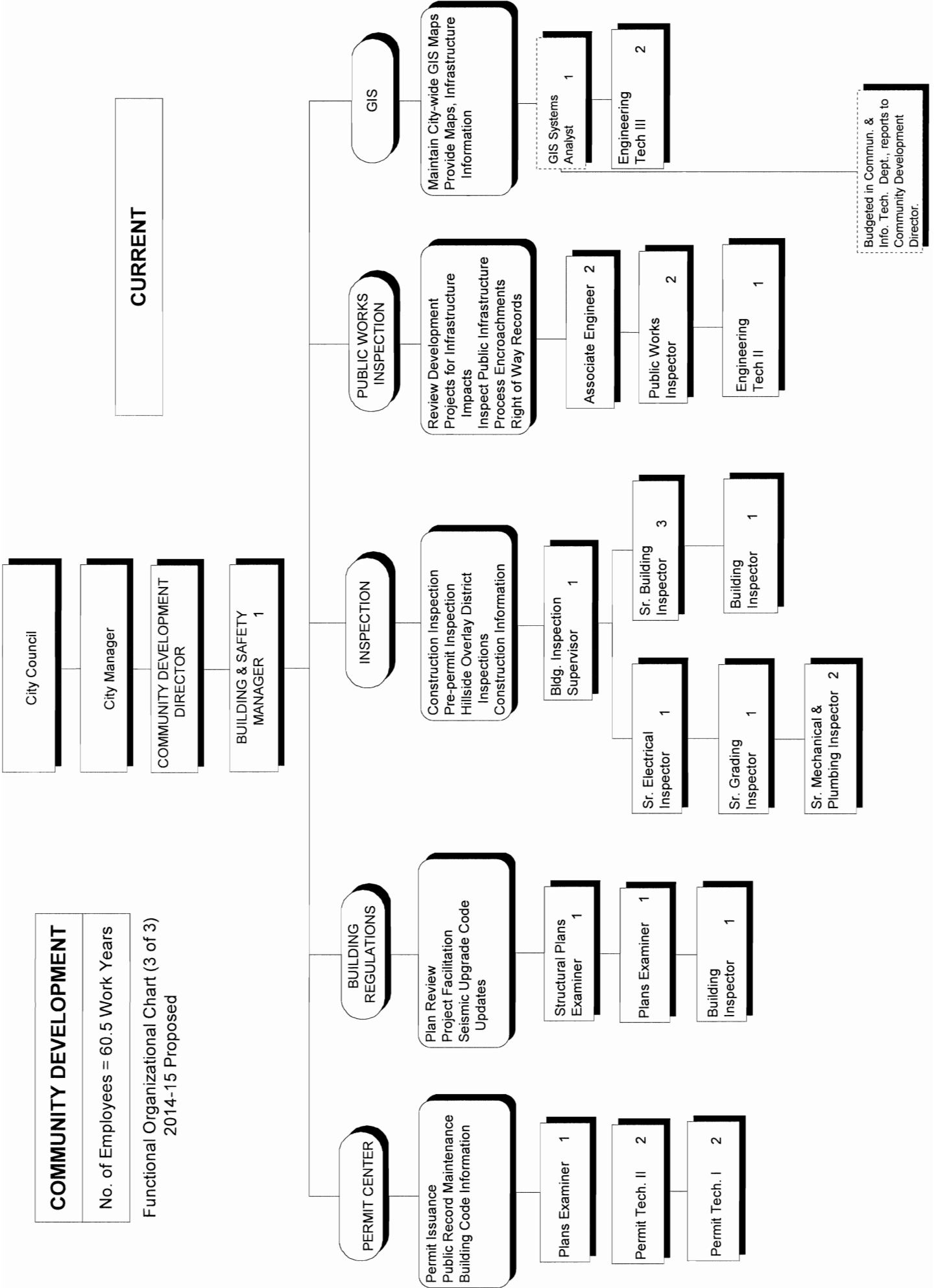


**COMMUNITY DEVELOPMENT**

No. of Employees = 60.5 Work Years

Functional Organizational Chart (3 of 3)  
2014-15 Proposed

**CURRENT**

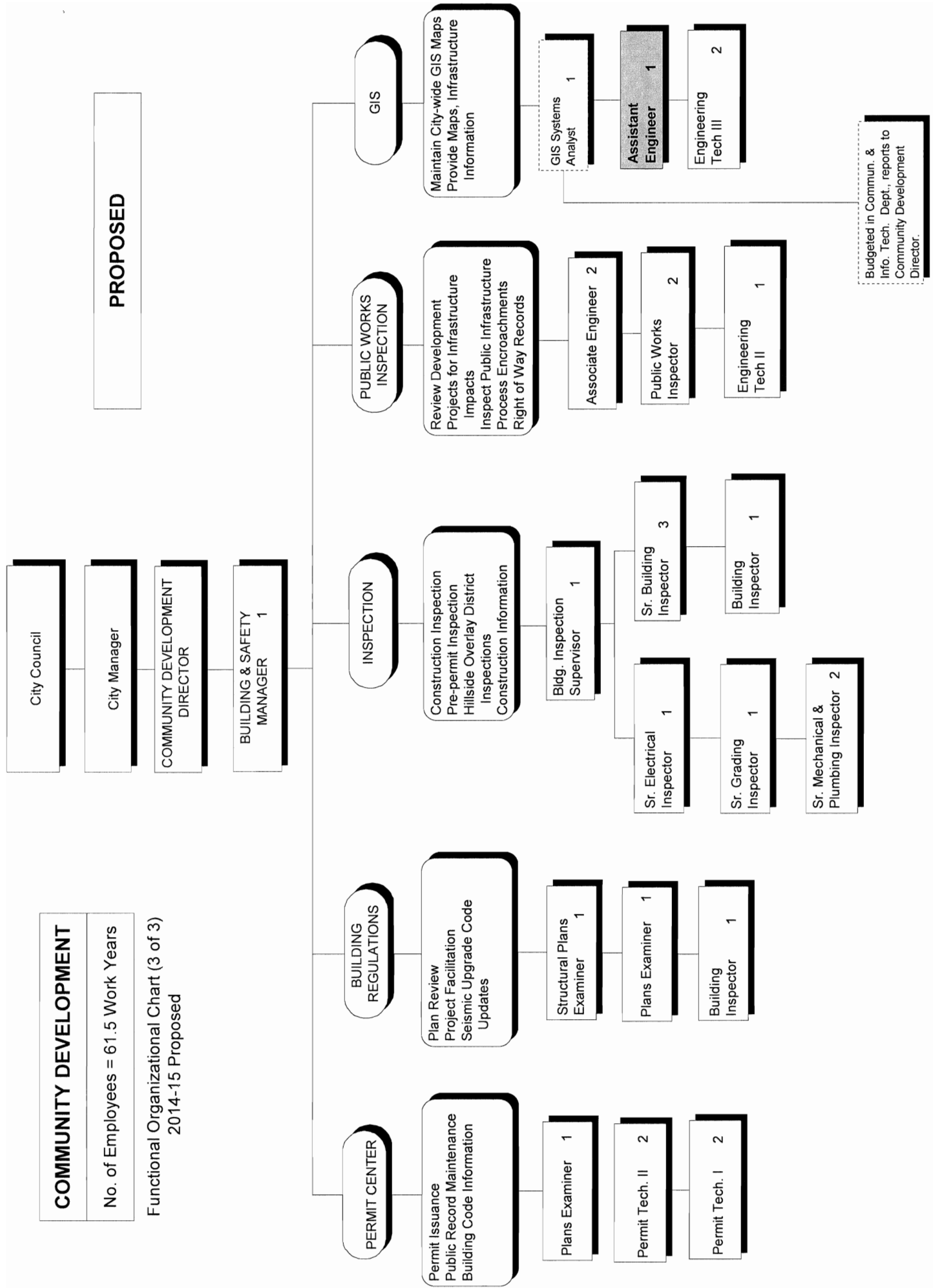


**COMMUNITY DEVELOPMENT**

No. of Employees = 61.5 Work Years

Functional Organizational Chart (3 of 3)  
2014-15 Proposed

**PROPOSED**





April 15, 2014

COMMITTEE MEETING  
April 15, 2014

Honorable Chair and Members  
Of the Finance & Governmental Operations Committee  
City Hall  
Torrance, California

The Treasurer's Office and the Investment Advisory Committee have set out to develop and implement investment procedures that ensure the City's investment objectives of a high degree of asset safety and adequate liquidity to meet operating and capital expenditure needs, and a reasonable return of the City's investment assets given the City's foremost goals of safety and liquidity.

### **Investment Summary**

As of December 31, 2013 total investments of \$334.4 million consisted of the following categories:

1) Pooled Funds (Investment Portfolio)	\$ 146.3 million
2) Restricted Funds:	
A. Debt issue proceeds	\$ 8.4 million
B. Deferred Compensation	
a) 457	\$ 156.6 million
b) 401(a)	\$ 10.2 million
C. Retirement Health Savings Plan	\$ 3.5 million
D. Public Agency Retirement Services (PARS)	\$ 9.4 million

The Pooled Funds consist of surplus funds invested and managed directly by the City Treasurer. The funds have generated year-to-date interest earnings of \$838 thousand and the effective rate of return equaled 1.16%.

The restricted funds, made up of the Debt issue proceeds, Deferred Compensation funds, Retirement Health Savings Plan and PARS are invested accordingly:

- 1) Debt issue proceeds are invested through a trustee appointed under the Debt Trust Indenture. The funds are invested at the direction of the City Treasurer.
- 2) Deferred Compensation fund is managed by a third party administrator - Great West Life. Investment options are selected and approved by the Deferred Compensation Committee. The fund is a self-directed program. Participants have the ability to direct their contributions among numerous investment options.

- 3) The Retirement Health Savings Plan is managed by a third party administrator – ICMA Retirement. Investment Options are made available to the participants and are selected by ICMA Retirement. Participants can direct their contributions among numerous investment options. This tax-deferred program has been offered to employees for the purpose of saving dollars to supplement the cost of health expenses upon retirement.
- 4) The PARS Plan is an enhanced benefit plan managed by a third party administrator – Public Agency Retirement Services and held in Trust through Union Bank. The investment Option is chosen by the City Treasurer as the Plan Administrator. However, the City Treasurer works in conjunction with the two employee associations (TPSA and Engineers) that negotiated this benefit for their membership. This tax-deferred program has been negotiated with TPSA and Engineers for the purpose of enhancing their retirement benefit.

**NOTE:** The Deferred Compensation Plans, Retirement Health Savings Plan and PARS are held in a custodial account for the benefit of the Participants or their Beneficiaries and are not an asset of the City of Torrance.

### **Investment Forecast**

The Federal Open Market Committee has a new Chairperson Janet L. Yellen. Although it is believed that she will follow much of former Chairperson Bernanke's posture, it is assumed that as the economy continues to show growth, unemployment is stable and inflation is being managed the Fed's will continue to ease in further tapering. If 2014 proves to hold its own with reference to the economic growth, we can expect that short term rate will start to increase some time in 2015. For now, we can anticipate the City portfolio will continue to see depressed earnings due to these artificially depressed rates by the Fed's.

### **GASB 31 Impacts on Investments**

GASB 31 took effect June 1997. The intent of GASB 31 is to bring to light potential liquidity problems by requiring municipalities to denote to market their securities with a maturity greater than one year. This paper gain or loss must be booked against investment earnings at year-end.

One way to avoid the gain/loss issue is to limit all purchases to maturities of less than one year. This condition would then preclude a market valuation and allow investments to be carried on a book value basis. This situation could reduce earnings potential in the loss of yield that a security with a longer term would usually offer.

Within our investment policy we adhere to a buy and hold philosophy. Therefore, our current strategy will not change in light of GASB 31. We will continue to place a percentage of the portfolio out longer on the yield curve to take advantage of higher

earnings. At the same time we keep in excess of 17% of the portfolio liquid which matures in six months or less in order to meet current and future obligations.

At the present time the monthly investment report tracks all securities by listing the face value, book value and market value. The portfolio paper gain or loss is the difference between book and market value. The unrealized gain/loss is noted monthly even though it is not physically applied to earnings until year-end.

### **Investment Strategy**

Strategically, we will continue to place money out in the market. Although the market would encourage a longer portfolio, it is not our intent to change our objectives of matching purchases with cash flow needs. We will continue to place investments out on the yield curve to take advantage of a higher rate of return with funds that are not needed on the short term.

To be consistent with the City's objectives of high degree of asset safety, all investments will be invested in high quality rated instruments or those guaranteed by the "full faith and credit" of the government.

### **Recommendation**

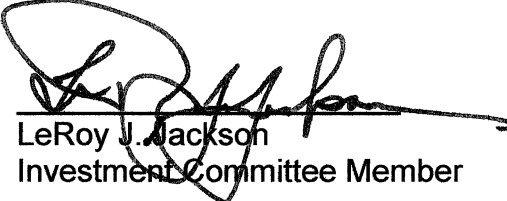
Accept and file the 2<sup>nd</sup> Quarter Report.

Respectfully submitted,



Dana Cortez  
City Treasurer

NOTED:



LeRoy J. Jackson  
Investment Committee Member

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