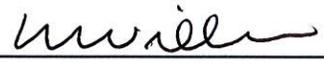


# City of Bell Agenda Report

DATE: May 14, 2014

TO: Honorable Mayor and City Council

FROM: Josh Betta, Finance Director 

APPROVED BY:   
 \_\_\_\_\_  
 Doug Willmore, City Manager

SUBJECT: **Fiscal Year 2013-14 Financial Performance Report (at March 31, 2014)**

**Recommendation:**

Receive and file.

**Background:**

Section 706 (f) of the City of Bell Charter stipulates that the City Manager’s designee responsible for the functions of finance shall “submit to the City Council and City Treasurer through the Chief Administrative Officer a monthly statement of all receipts and disbursements in sufficient detail to show the exact financial condition of the City.”

**Report Timing:**

At March 31st, Fiscal Year 2013-14 is 75% complete. This means that the financial activities of 9 of the year’s 12 months are reflected in this report and its attachments.

**Revenue Summary – All Fund Types:**

The Fiscal Year 2014 Adopted Budget possesses estimated revenues and transfers in, inclusive of all City and Successor Agency funds, of \$55,448,918.

Revenue Summary – All Fund Types  
75% of Fiscal Year Complete

<u>Description</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
General Fund	34,054,050	34,642,356	101.7%	25,123,115	9,519,241
Special Revenue	9,490,661	5,062,257	53.3%	(741,428)	5,803,685

Debt Service	2,052,000	1,270,695	61.9%	(667,550)	1,938,245
BCHA	3,970,083	2,991,186	75.3%	(63,369)	3,054,555
Capital Projects	0	1,251	#DIV/0!	1,251	0
Internal Service	0	0	#DIV/0!	(2,320,920)	2,320,920
Successor Agency	5,882,124	3,067,605	52.2%	1,736,380	1,331,225
<b>Total All Revenues</b>	<b>55,448,918</b>	<b>47,035,350</b>	<b>84.8%</b>	<b>23,067,479</b>	<b>23,967,871</b>

The **General Fund** is estimated to receive 61% of estimated revenue and transfers in collections in FY 2014. Special Revenue funds will receive 17%. General Fund collections to date are \$25 million greater than the same point last year owing to legal settlements and a land sale.

**Special Revenue** funds, as the name suggests, account for the activities of funding sources that have specific, legal designation. Examples include grants, Proposition A and C transportation funds, the Retirement Fund, the Street Lighting Assessment and Community Development Block Grant (CDBG) funding.

The **Bell Community Housing Authority (BCHA)** manages the various properties owned by the City.

The **Internal Service** fund group, for purposes of this report, consists of one fund: the Workers' Compensation and Liability Fund. However, for financial audit purposes, our auditors combine this fund with the General Fund. This is so because the WC and Liability Fund receives 100% of its financial support from the General Fund.

The **Successor Agency** to the Bell Redevelopment Agency exists to guide the activities of redevelopment dissolution and to manage the debt service activities of outstanding CRA bonds.

#### Revenue Discussion – The General Fund by Accounting Category:

The original adopted budget for General Fund collections and transfers in during FY 2014 was \$13,570,364. The budget was amended in December 2013 to recognize legal settlements and a land sale, and now stands at \$34,054,050. Of this total, transfers in from other funds (the Recycling Fund in FY 2014) make up \$1,088,000. Revenue collections and transfers in, per relevant accounting standards, are organized by the categories depicted in the spreadsheet below. Multiple line item accounts make up each category of collection.

The General Fund Revenue Summary by Category 75% of Fiscal Year Complete					
<u>Category</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
Taxes	9,211,464	6,007,699	65.2%	465,626	5,542,073
Licenses & Permits	683,500	579,066	84.7%	(47,267)	626,333

Fines & Forfeitures	594,500	341,092	57.4%	(22,010)	363,102
Money & Property	602,000	507,111	84.2%	(369,294)	876,405
Other Agencies	30,000	23,976	79.9%	(31,025)	55,001
Charges for Service	726,200	416,453	57.3%	(31,880)	448,333
Parks & Recreation	354,200	212,585	60.0%	22,954	189,631
Other Revenue & Transfers	21,852,186	26,554,374	121.5%	25,136,011	1,418,363
<b>Total General Fund</b>	<b>34,054,050</b>	<b>34,642,356</b>	<b>101.7%</b>	<b>25,123,115</b>	<b>9,519,241</b>
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>263.9%</b>	

The taxes category exceeds the prior year on the strength of 6% increase in property taxes, 10% increase in sales taxes, 25% increase in the sales tax “triple flip”, and 473% increase in property transfer taxes. The latter item reflects expanded real estate sales in our community.

Building permits activity within the Licenses & Permits category has tapered off this year after exceptional building permit activity in December 2012, \$195,868.32, pertaining to the Bandini project.

The Money & Property category demonstrates the loss of \$370,000 (50% of annual payments) from rental proceeds pertaining to the BNSF property following the Dexia Credit matter property sale. The General Fund must absorb all of the rental income loss in FY 2015.

### Revenue Discussion – The General Fund “Top Ten”

Of the \$34,054,050 the General Fund is projected to collect and transfer in during FY 2014, \$33,554,650, or 99% of the total will be collected by 10 revenue items. If we understand the dynamics of these “top ten” revenue items, we go a long way toward understanding the General Fund.

A discussion of each of the Top Ten follows the spreadsheet below.

<b>The General Fund's Top 10 Revenue Items 75% of Fiscal Year Complete</b>					
<u>Description</u>	<u>Estimated Revenue</u>	<u>Year-To-Date Actual</u>	<u>Actual as %</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year</u>
Other Revenue	21,852,186	26,554,374	121.5%	25,136,011	1,418,363
Property Taxes	3,604,100	2,147,493	59.6%	133,773	2,013,720
Utility Users Taxes	3,015,000	2,122,943	70.4%	123,836	1,999,107
Sales Taxes	1,955,864	1,401,987	71.7%	156,642	1,245,345
Transfers In	1,088,000	816,002	75.0%	755,106	60,896
Rents & Concessions	599,000	504,650	84.2%	(354,651)	859,301
Franchise Taxes	564,500	240,706	42.6%	6,041	234,665

Business Licenses	346,000	312,580	90.3%	(13,363)	325,943
Building Permits	280,000	215,459	76.9%	(39,657)	255,116
Parking Citations	250,000	235,534	94.2%	47,901	187,633
<b>Total Leading Categories</b>	<b>33,554,650</b>	<b>34,551,728</b>	<b>103.0%</b>	<b>25,951,639</b>	<b>8,600,089</b>
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>301.8%</b>	

**Other Revenue** – This category accounts for transfer activity into the General Fund and exceptional items not otherwise classified. At March 31<sup>st</sup>, the City has realized income of \$15,163,103 from the Dexia Credit land sale, \$5,500,000 in legal settlements from the City’s former audit firm and former contractual city attorney, and \$4,788,773 from the liquidation of the illegally-devised supplemental retirement plan. In all, these exceptional, one-time events will generate an estimated General Fund reserve of approximately \$25 million at June 30, 2014.

**Property Taxes** -- Property taxes are not received in equal monthly payments during the fiscal year. Property taxes are received in their largest allocations in December and April. The December 20<sup>th</sup> 40% secured advance payment is the critical barometer of annual performance. This year the 40% payment totaled \$204,499. This suggests that the secured category will receive \$511,000 in collections this year. Our estimate was \$500,000.

Below is displayed property tax activity through March 31<sup>st</sup>.

**Property Tax Two-Year Summary**  
75% of Fiscal Year Complete

Description	Estimated Revenue	YTD Actual	%	Increase/ (Decrease) Over Prior Yr	Prior Year Actual
Property Taxes	3,604,100	2,147,493	59.6%	133,773	2,013,720
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>6.6%</b>	

In 1993, the State of California “swapped” vehicle license fees for property taxes. The VLF/Property Tax Swap, valued at \$2,972,000 in FY 2013, will be received in equal increments in January and May. Property taxes, inclusive of the “swap,” represent 26% of the General Fund’s revenue base.

When Arnold Schwarzenegger campaigned for Governor he promised to lower the motor vehicle in-lieu tax (or VLF). After taking office in 2004, he faced the practical problem of delivering on his promise. The challenge was that the VLF was shared with cities and counties. In the end, the Governor lowered the 2% VLF to .65%, and the State backfilled the money by transferring property taxes that formerly went to K to 14 schools to cities and counties. Then the State backfilled the schools with the State’s General Fund. This budgetary gimmickry earned the name “VLF/Property Tax Swap.”

**Utility Users Taxes** – Approximately 22% of the General Fund’s normal revenue collections are derived from the 10% consumption tax on telephone, water, electricity and gas use by residents and businesses.

While collections to date this year are ahead of last year, fluctuations in receipts owing to timing differences are the norm.

**Utility Users Tax  
75% of Fiscal Year Complete**

<u>Description</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
UUT - Telephone	1,200,000	634,745	52.9%	(18,362)	653,107
UUT - Water	535,000	429,307	80.2%	71,776	357,531
UUT - Electric	1,000,000	868,043	86.8%	69,776	798,267
UUT - Gas	280,000	190,848	68.2%	646	190,202
	3,015,000	2,122,943	70.4%	123,836	1,999,107
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>6.2%</b>	

**Sales Taxes** -- The base, Bradley-Burns sales tax, the Public Safety Augmentation sales tax and the Property Tax/"Triple Flip" payment make up the category of sales taxes. In 2005, when the State of California issued bonds to finance its budgetary deficit, it altered the distribution of sales taxes by substituting the VLF/"Triple Flip" payment. Sales tax proceeds are received each month; the "Triple Flip" is received in equal increments in January and May of each year.

In FY 2014, all sales taxes, after the third quarter depicted below, are performing at a 12.6% increase over the prior year. The growth trend continues positive month to month.

**Sales Tax Two-Year Summary (Cash Basis)  
75% of Fiscal Year Complete**

<u>Description</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
Sales Taxes	1,955,864	1,401,987	71.7%	156,642	1,245,345
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>12.6%</b>	

In 2005, the State faced a multi-billion dollar budget deficit. It approached Wall Street investment banks with the idea of issuing bonds to cover the deficit in an action comparable to refinancing a home mortgage in order to pay for household expenses. Wall Street demanded a dedicated revenue stream, so the State reduced by .25% the sales taxes owed to cities, backfilled cities with additional property taxes formerly given to K to 14 schools and backfilled schools with the State's General Fund. By lowering the sales tax rate owed to cities and instituting a special State sales tax rate, the resulting dedicated revenue stream secured loans from Wall Street banks. This Sacramento gimmick, known as the "Triple Flip," makes up a portion of the "wall of debt" that the Governor has recently referenced. Current intent is to eliminate the Triple Flip as early as 2015.

**Transfers In** -- The General Fund is receiving a total of \$816,000 in transfers in during FY 2014, all of it originating with the inactive Recycling Fund. The original budgeted amount was \$1,088,000, but this has been reduced to match available resources in the Recycling Fund following determination of financial position in the FY 13 Audit.

The Rizzo regime obscured the fiscal condition of the General Fund, in part, by using a variety of transfers between funds. Some of this practice, by perceived necessity, was continued by interim administrations. The Adopted FY 2014 Budget eliminated all transfers but the residual \$816,000 from the inactive Recycling Fund. As was mentioned during budget deliberations, there are no longer sources of idle fund balances in any other funds that can be transferred to the General Fund. The General Fund stands on its own beginning next year. This loss of income was a motivating factor in creating a generous budgetary excess of revenue to expenditure in this year's budget.

**Rents & Concessions** -- With the adoption of the FY 2013 Annual Budget, this line item expanded from its \$130,000 approximate annual collections for various property rentals to include the estimated \$739,000 proceeds from the Jones LaSalle America (Burlington Northern) lease agreement. The "GSA property," as it has been referred to, lies adjacent to the 710 Freeway. The lease agreement proceeds were formerly received with the Surplus Property Authority (SPA).

In FY 2014, with the sale of the property in December, only one half of the rental payment will be in evidence. The lease payment has been received. The General Fund will need to absorb loss of this rental payment in FY 2015, or approximately \$370,000.

**Franchise Taxes** -- The City collects a 5% franchise fee from the Southern California Water Company, SoCal Edison, SoCal Gas, Time Warner Cable and refuse haulers. Franchise fees are paid once each year (in April) by most providers, with the exception of Time Warner (quarterly) and Consolidated Disposal (monthly).

**Business Licenses** -- The renewal period for the City's business licenses begins on January 1<sup>st</sup> or each year. Expect the greatest concentration of transactions during the 1<sup>st</sup> quarter of the calendar year. Proceeds of \$312,580 have been collected at March 31<sup>st</sup>. At the same time last year \$325,943 had been received.

**Building Permits** -- The budget estimate for this line item was \$125,000 last year. The budget estimate this year is \$280,000, and we have collected \$215,459 year-to-date. Permit activity is down this year by 16% due to an exceptional \$195,000 permit issuance for the Dexia project in the prior year.

**Parking Citations** -- Parking citations are issued by the Police Department, collected and processed by the City with the assistance of service contractually provided the City of Inglewood. Many Southern California cities utilize Inglewood processing services. The contract is currently month-to-month as the Police Department is now evaluating RFPs for a new contract. Collections this year-to-date are \$235,534, an amount that compares favorably with the \$187,633 received last year at this time.

**Revenue Discussion – Development-Related Fees**

Revenue collections from development-related activities can offer insight into current and future economic activity within our borders. Plan checks are the first step in brick and mortar development. Building permits are issued after all required approvals for a project are in place.

**Development-Related Revenue Two-Year Summary**  
75% of Fiscal Year Complete

<u>Description</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
Building Permits	280,000	215,459	76.9%	(39,657)	255,116
Plan Checks	249,000	206,958	83.1%	(5,918)	212,876
	529,000	422,417	79.9%	(45,575)	467,992
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>-9.7%</b>	

**Revenue Discussion – Special Revenue Funds:**

**Revenue Summary – Special Revenue Funds**  
75% of Fiscal Year Complete

<u>Description</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<b>Increase/ (Decrease) Over Prior Yr</b>	<u>Prior Year Actual</u>
All Special Revenue	9,490,661	5,062,257	53.3%	(741,428)	5,803,685

The largest fund in the Special Revenue group, the Retirement Fund, was estimated to collect \$2,906,065 (inclusive of transfers in) in FY 2014. In that the Retirement Fund is an ad valorem property tax levy, its collections mirror that of the City’s property tax: the largest receipts are taken in December and April. To date, the Retirement Fund displays a serious decline in collections, \$880,796, and it is now estimated that collections will decline by a this approximate amount because the County of Los Angeles has unilaterally held back remittance of this voter-approved levy according to their interpretation of protocol for redevelopment dissolution. This money grab is now a topic of exploratory conversation among the 12 cities in Los Angeles County that have a similar levy. Lobbying, litigation or legislation may be potential avenues of remedy.

The second largest producer in this category is the Gas Tax, estimated at \$1,137,500 this year. Gas Tax receipts are collected each month. Collections to date exceed the prior year by \$45,115.

Another large component of this category is Community Development Block Grant (CDBG) funds. Collections in FY 2014 are expected to be \$979,929. CDBG revenue is triggered on a reimbursement basis. The City must first process expenditures; reimbursement requests are then processed on a monthly or quarterly basis. Great improvement was made in reimbursement performance last year owing in large part to the contributions of our Community Services Director and our Accounting Manager.

Overall, the decrease in this category under the prior year is explained by a \$880,796 drop in Retirement Fund income, lesser transfers in to the PFA, and the receipt of one-time \$216,226 reimbursement last year for the Florence/Walker construction project.

Please see Attachment 2: Revenue Summary Report for details that undergird the comments made above.

**Revenue Discussion – Debt Service Funds:**

**Debt Service Funds  
75% of Fiscal Year Complete**

<u>Description</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
General Obligation Bonds	2,052,000	1,270,695	61.9%	(667,550)	1,938,245
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>-34.4%</b>	

Income designated for the debt servicing of general obligation bonds issued in 2004 and 2007 is received in this fund. Collections result from a property tax levy, thus the pattern of revenue accumulation matches that of the City’s property taxes and the Retirement Fund. Largest collections are made in December and April each year.

The disparity between this year and last year is explained by the fact that in FY 13 transfers in of \$834,732 were made from the Capital Project Fund to support debt service activities. The transfer in is not needed this year; proceeds from the tax levy, per the bond workout arrangements, are sufficient to pay debt service.

A 2003 election authorized the sale of up to \$70 million in bonds. In 2004, the City issued \$15 million in bonds. In 2007 it issued another \$35 million. In July of 2012, a portion of the Series 2007 bonds remained unexpended. The City used the unexpended proceeds to pay the tender price of the tendered bonds, defease other bonds, and pay related costs – thereby reducing the borrowing. At the end of the process, bond principal of \$17.9 million remains outstanding. Total debt service costs, inclusive of interest, is \$33.7 million. The debt service extends to 2037.

The Internal Revenue Service is investigating the use of proceeds resulting from the Series 2004 bonds.

The activities pertinent to Series 2007 Bond defeasing and tender are discussed in the Capital Projects section of this report.

Please see Attachment 2: Revenue Summary Report for details that undergird the comments made above.

**Revenue Discussion – Bell Community Housing Authority (BCHA):**

**Revenue Summary – Bell Community Housing Authority (BCHA)**  
75% of Fiscal Year Complete

<u>Description</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
Bell MHP	954,000	730,293	76.6%	(1,599)	731,892
Florence MHP	1,140,000	857,873	75.3%	(33,785)	891,658
Rental Properties	599,400	445,509	74.3%	(11,473)	456,982
BCHA Debt Service	<u>1,276,683</u>	<u>957,511</u>	<u>75.0%</u>	<u>(16,512)</u>	<u>974,023</u>
<b>Total BCHA</b>	<u>3,970,083</u>	<u>2,991,186</u>	<u>75.3%</u>	<u>(63,369)</u>	<u>3,054,555</u>

BCHA transactions have offered, in comparison with other City operations, relative consistency between fiscal years. This said, income from each mobile home parks and other rental properties continue a gradual downward trend owing to un-replaced vacancies. The recent addition of a Housing Manager position is designed to create improvements to general customer service and the poor condition of various dwellings, thus enhancing occupancy rates.

Please see Attachment 2: Revenue Summary Report for details that undergird the comments made above.

**Revenue Discussion – Capital Projects Fund:**

**Capital Projects Fund Two-Year Summary  
75% of Fiscal Year Complete**

<u>Description</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
Capital Projects Fund	0	1,251	#DIV/0!	1,251	0
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>#DIV/0!</b>	

The City used the Capital Projects Fund to account for the General Obligation Bonds Series 2007 defeasance and tender in FY 2013.

The defeasance and tender activity is an expense of the Capital Projects Fund in FY 2013; in this regard, there has been no revenue activity apart from interest income allocation this year.

Please see Attachment 2: Revenue Summary Report for detail that undergirds the comments made above.

**Revenue Discussion – Internal Service Funds:**

**Revenue Summary -- Internal Service Funds  
75% of Fiscal Year Complete**

<u>Description</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
Workers' Comp & Liability	0	0	#DIV/0!	(2,320,920)	2,320,920
<b>Total Internal Services</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>(2,320,920)</b>	<b>2,320,920</b>

Internal service funds account for the business-type activities of the internal City organization. The funding source for each is generally created through imposition of “user” charges to operating funds to meet a specialized need. However, in that the City does not possess a cost allocation plan as yet, we cannot create a viable system of user charges for this fund. We are exploring the prospect of working with a consultant to formulate a cost allocation plan.

The Adopted FY 2013 Budget included the transfer in of \$1,761,226 from the General Fund. What this means in practical terms, as was generously discussed during FY 2014 budget preparations, is that the Workers’ Compensation and Liability Fund is completely dependent upon the General Fund for the support of the City’s risk management programming. For this reason, deep cuts were made in our General Fund in FY 2014 to create a margin in the General Fund adequate to support transfers into the WC and Liability Fund in FY 2015.

Also, at this time last year the City had received \$1 million resulting from the Rizzo crime insurance policy.

Please see Attachment 2: Revenue Summary Report for detail that undergirds the comments made above.

**Revenue Discussion – The Bell Successor Agency:**

**Revenue Summary – Bell Successor Agency  
75% of Fiscal Year Complete**

<u>Description</u>	<u>Estimated Revenue</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
CRA Capital Projects	864,918	0	0.0%	(329,716)	329,716
CRA Debt Service	3,000,000	3,066,421	102.2%	2,475,611	590,810
CRA Low/Mod	0	1,184	#DIV/0!	1,184	0
CRA Debt Service	<u>2,017,206</u>	<u>0</u>	<u>0.0%</u>	<u>(410,699)</u>	<u>410,699</u>
<b>Total Successor Agency</b>	<b><u>5,882,124</u></b>	<b><u>3,067,605</u></b>	<b><u>52.2%</u></b>	<b><u>1,736,380</u></b>	<b><u>1,331,225</u></b>

The Successor Agency (SA) was created to manage the redevelopment dissolution process. After two Due Diligence Reviews (DDRs) audits designed to measure the available assets of the former Redevelopment Agency – both of which are soon to be adopted by the Oversight Board -- the Successor Agency will be forced to turn over any and all idle cash of the former Redevelopment Agency to the County of Los Angeles. After this process is completed the Successor Agency will receive a Finding of Completion from the State Department of Finance (DOF).

This elaborate process reveals the end game of redevelopment dissolution: the State of California will, within a few more weeks, require the SA to pay the County \$2.965 million from its former Housing Set-Aside accumulation.

Please see [Attachment 2: Revenue Summary Report](#) for details that undergird the comments made above.

**Expenditure Discussion – All Funds:**

**Expenditure Summary – All Fund Types  
75% of Fiscal Year Complete**

<u>Description</u>	<u>Adopted Budget</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
General Fund	12,597,360	8,750,890	69.5%	(1,361,710)	10,112,600
Special Revenue	14,203,979	6,532,549	46.0%	(10,331)	6,542,880
Debt Service	3,183,798	3,181,979	99.9%	(1,693,835)	4,875,814
BCHA	3,808,369	2,833,835	74.4%	671,204	2,162,631
Capital Projects	0	0	#DIV/0!	(18,959,098)	18,959,098
Internal Service	1,542,148	998,307	64.7%	(438,595)	1,436,902
Successor Agency	5,764,248	3,935,343	68.3%	539,939	3,395,404
<b>Total All Fund Types</b>	<b>41,099,902</b>	<b>26,232,903</b>	<b>63.8%</b>	<b>(21,252,426)</b>	<b>47,485,329</b>

General Fund – See discussion of General Fund below.

Special Revenue Funds – A total of 20 distinct funds have active budgets in this group. Spending in the current year is well below budget and level with the prior year.

Debt Service Funds – All debt service payments have been made this year on the General Obligation Bonds from the Debt Service Fund and on the Pension Obligation Bonds and 1998 COPs from the Public Financing Authority. Disparity exists with the prior because, at this point last year, debt service payments were comingled incorrectly between funds. This was corrected later in FY 2013.

Capital Projects – Expenditures displayed in FY 2013 represent the costs of the GO Bond workout concluded last summer.

Internal Service – Last year at this time \$660,000 had been paid out in settlement on the Corcoran matter.

Please see Attachment 3: Expenditure Summary Report for details that undergird the comments made above.

**Expenditures Discussion – The General Fund:**

**The General Fund -- Expenditure Summary by Service Area**  
**75% of Fiscal Year Complete**

<u>Category</u>	<u>Adopted Budget</u>	<u>YTD Actual</u>	<u>%</u>	<u>Increase/ (Decrease) Over Prior Yr</u>	<u>Prior Year Actual</u>
City Council	128,327	102,749	80.1%	(10,003)	112,752
City Manager	357,289	306,811	85.9%	(18,686)	325,497
City Attorney	1,784,606	851,114	47.7%	277,989	573,125
City Clerk	162,439	149,055	91.8%	102,806	46,249
Finance Department	775,990	607,235	78.3%	161	607,074
Non-Department	950,300	613,958	64.6%	(260,278)	874,236
Community Services	1,871,526	1,154,131	61.7%	239,127	915,004
Police	4,911,927	3,954,029	80.5%	(39,155)	3,993,184
Community Development	1,308,103	751,671	57.5%	54,834	696,837
Transfers Out	346,853	260,137	75.0%	(1,708,505)	1,968,642
<b>Total General Fund</b>	<b>12,597,360</b>	<b>8,750,890</b>	<b>69.5%</b>	<b>(1,361,710)</b>	<b>10,112,600</b>
<b>% Increase/Decrease Over Prior Year</b>				<b>-13.5%</b>	

Expenditures to date in FY 2014 are within budget at the fund level and well below the prior year.

Variances of note include:

City Council – Last year at this time the installation costs for the SwagIT video service were paid from the City Council’s budget. These expenses were later moved to the City Clerk’s activity, where this responsibility permanently resides.

City Manager – A payment in lieu of vacation this year has increased costs beyond expectation.

City Clerk – The Clerk’s Office has expended generously toward contractual services during periods of staffing vacancies.

Non-Department – Last year transition support funding spending was \$66,080 greater owing to the fact that Interim Chief Belcher’s contractual payments were recorded in the Non-Department activity. Also, last year at this time \$105,561 in medical insurance premiums were not yet allocated to departments.

Police Department – The payment to our former Police Chief for accrued leave hours, \$163,384, has pushed expenditures beyond budget.

Transfers Out – Last year transfers out, in particular to the Workers’ Compensation/Liability Fund, were much greater.

Please see Attachment 3: Expenditure Summary Report for details on the comments made above.

#### ATTACHMENTS

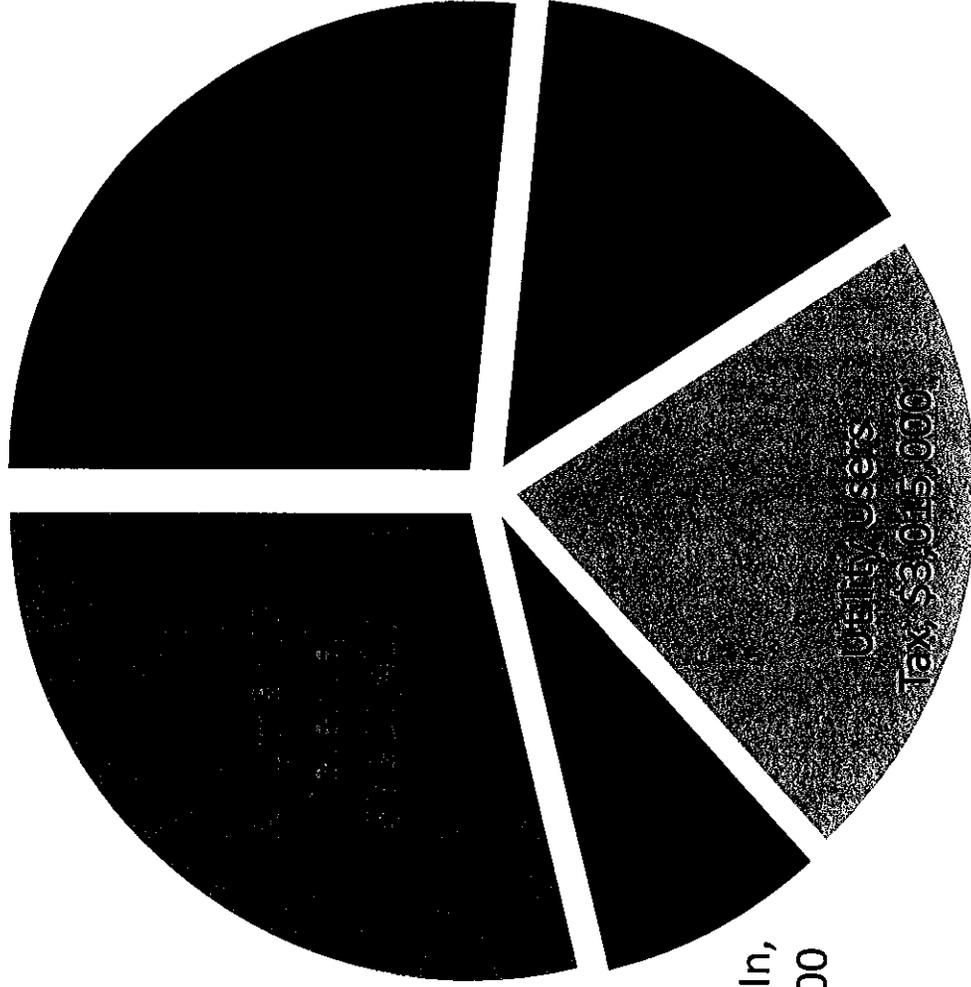
Attachment 1: General Fund Revenue and Expenditure Pie Charts

Attachment 2: Revenue Summary Report

Attachment 3: Expenditure Summary Report

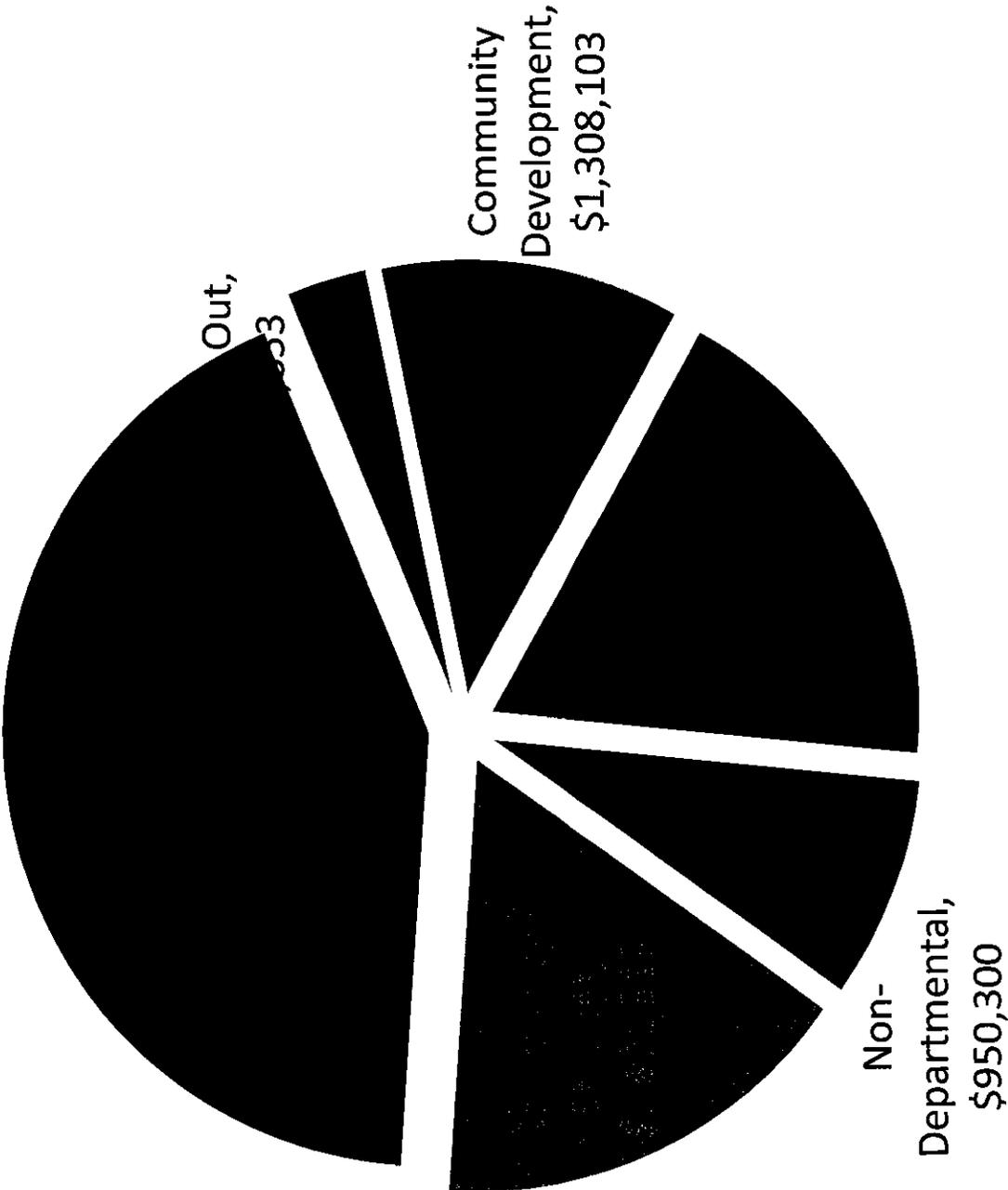
**Attachment 1: General Fund Revenue and Expenditure Pie Charts**

**General Fund Revenue  
FY 2014**



■ Transfers In,  
\$1,088,000

**General Fund Expenditures  
FY 2014**



## Attachment 2: Revenue Summary Report

# Revenue Summary Report

at March 31, 2014

75% of Fiscal Year Complete

<b>Fund &amp; Description</b>	<b>This Year</b>			<b>Last Year</b>	<b>This Year vs. Last Year</b>	
	<b>Budget</b>	<b>YTD Actual</b>	<b>%</b>	<b>YTD Actual</b>	<b>\$ Variance</b>	<b>% Variance</b>
<b>The General Fund</b>						
<b>Taxes</b>						
Property Tax	604,100	597,081	98.8%	563,282	33,799	6.0%
VLF/Prop Tax "Swap"	3,000,000	1,550,412	51.7%	1,450,438	99,974	6.9%
Public Safety Augment (Cash)	41,000	31,165	76.0%	29,969	1,196	4.0%
Sales Tax (Cash Basis)	1,416,000	1,117,313	78.9%	1,012,907	104,406	10.3%
Sales Tax "Triple Flip"	498,864	253,509	50.8%	202,469	51,040	25.2%
Franchise Taxes	564,500	240,706	42.6%	234,665	6,041	2.6%
Utility Users Tax	3,015,000	2,122,943	70.4%	1,999,107	123,836	6.2%
Apartment Unit Business Tax	47,000	44,050	93.7%	40,418	3,632	9.0%
Property Transfer Taxes	25,000	50,520	202.1%	8,818	41,702	472.9%
<b>Total Taxes</b>	<b>9,211,464</b>	<b>6,007,699</b>	<b>65.2%</b>	<b>5,542,073</b>	<b>465,626</b>	<b>8.4%</b>
<b>Licenses &amp; Permits</b>						
Business Licenses	346,000	312,580	90.3%	325,943	(13,363)	-4.1%
Building Permits	280,000	215,459	76.9%	255,116	(39,657)	-15.5%
All Other Licenses & Permits	57,500	51,027	88.7%	45,274	5,753	12.7%
<b>Total Licenses &amp; Permits</b>	<b>683,500</b>	<b>579,066</b>	<b>84.7%</b>	<b>626,333</b>	<b>(47,267)</b>	<b>-7.5%</b>
<b>Fines &amp; Forfeitures</b>						
Parking Citations	250,000	235,534	94.2%	187,633	47,901	25.5%
Prop 69 - DNA ID	3,500	480	13.7%	3,030	(2,550)	-84.2%
Surcharge - Norwalk SC	-	(41,960)	#DIV/0!	-	(41,960)	#DIV/0!
Vehicle Code Fines	211,000	68,093	32.3%	67,403	690	1.0%
Parking Bail	130,000	78,945	60.7%	105,036	(26,091)	-24.8%
<b>Total Fines &amp; Forfeitures</b>	<b>594,500</b>	<b>341,092</b>	<b>57.4%</b>	<b>363,102</b>	<b>(22,010)</b>	<b>-6.1%</b>
<b>Money &amp; Property</b>						
Interest Income	3,000	2,461	82.0%	869	1,592	183.2%
Pass Thru LA County	-	-	0.0%	14,985	-	0.0%
Sale of Surplus	-	-	#DIV/0!	1,250	(1,250)	-100.0%
Rents & Concessions	599,000	504,650	84.2%	859,301	(354,651)	-41.3%
<b>Total Money &amp; Property</b>	<b>602,000</b>	<b>507,111</b>	<b>84.2%</b>	<b>876,405</b>	<b>(354,309)</b>	<b>-40.4%</b>
<b>Revenue From Other Agencies</b>						
Motor Veh In-Lieu	-	16,538	#DIV/0!	19,983	(3,445)	-17.2%
POST	30,000	5,384	17.9%	24,218	(18,834)	-77.8%
Other Intergovernmental	-	2,054	#DIV/0!	10,800	(8,746)	-81.0%
<b>Total From Other Agencies</b>	<b>30,000</b>	<b>23,976</b>	<b>79.9%</b>	<b>55,001</b>	<b>(31,025)</b>	<b>-56.4%</b>

# Revenue Summary Report

at March 31, 2014

75% of Fiscal Year Complete

	This Year			Last Year	This Year vs. Last Year	
<b>Charges for Current Service</b>						
Plan Checks	249,000	206,958	83.1%	212,876	(5,918)	-2.8%
Street Inspections	45,000	9,325	20.7%	44,673	(35,348)	-79.1%
Unlicensed Driver Release	175,000	52,215	29.8%	67,250	(15,035)	-22.4%
Towing Commission	50,000	20,968	41.9%	9,261	11,707	126.4%
Stored Vehicles	50,000	26,000	52.0%	44,800	(18,800)	-42.0%
DUI Cost Recovery	75,000	17,200	22.9%	10,000	7,200	72.0%
All Other Current Charges	82,200	83,787	101.9%	59,473	24,314	40.9%
<b>Total Current Services</b>	<b>726,200</b>	<b>416,453</b>	<b>57.3%</b>	<b>448,333</b>	<b>(31,880)</b>	<b>-7.1%</b>
<b>Parks &amp; Recreation</b>						
Park Pavilion Rental	18,000	12,746	70.8%	13,270	(524)	-3.9%
Community Center Rental	45,000	35,341	78.5%	32,651	2,690	8.2%
Field Rentals	45,000	11,011	24.5%	3,670	7,341	200.0%
Class Fees	55,000	40,735	74.1%	42,118	(1,383)	-3.3%
Sports	45,000	27,115	60.3%	16,025	11,090	69.2%
Soccer League	50,000	38,901	77.8%	38,245	656	1.7%
Snack Bar	55,000	23,650	43.0%	32,059	(8,409)	-26.2%
All Other P&R	41,200	23,086	56.0%	11,593	11,493	99.1%
<b>Total Parks &amp; Recreation</b>	<b>354,200</b>	<b>212,585</b>	<b>60.0%</b>	<b>189,631</b>	<b>22,954</b>	<b>12.1%</b>
<b>Other Revenue/Transfers</b>						
Miscellaneous	25,000	69,451	277.8%	16,520	52,931	320.4%
Legal Settlements	5,500,000	10,288,773	187.1%	242,720	10,046,053	4138.9%
Land Sale	15,233,686	15,163,103	99.5%	-	15,163,103	#DIV/0!
Developer Agreement	-	207,531	#DIV/0!	46,771	160,760	343.7%
Sale of Prop A Funds	-	-	#DIV/0!	350,000	(350,000)	-100.0%
Transfer In - AQMD (03)	-	-	#DIV/0!	10,836	(10,836)	-100.0%
Transfer In - Sanitation (08)	-	-	#DIV/0!	18,016	(18,016)	-100.0%
Transfer In - Sewer (09)	-	-	#DIV/0!	47,340	(47,340)	-100.0%
Transfer In - Recycling (10)	1,088,000	816,002	75.0%	-	816,002	#DIV/0!
Transfer In - Light/Land (45)	-	-	#DIV/0!	24,931	(24,931)	-100.0%
Transfer In - Gas Tax (04)	-	-	#DIV/0!	62,359	(62,359)	-100.0%
Transfer In - Measure R (67)	-	-	#DIV/0!	20,833	(20,833)	-100.0%
Transfer In - Prop C (68)	-	-	#DIV/0!	42,397	(42,397)	-100.0%
Transfer In - Prop A (70)	-	-	#DIV/0!	36,244	(36,244)	-100.0%
Transfer In - Surp Prop (19)	-	-	#DIV/0!	235,351	(235,351)	-100.0%
Transfer In - BCHA (90)	-	-	#DIV/0!	164,054	(164,054)	-100.0%
Transfer In - BCHA Pybck (90)	-	-	#DIV/0!	92,745	(92,745)	-100.0%
Transfer In - Other Funds	-	-	#DIV/0!	-	-	#DIV/0!
Transfer In / (Out) Liability	-	-	#DIV/0!	-	-	#DIV/0!
All Other Rev/Trans	5,500	9,514	173.0%	7,246	2,268	31.3%
<b>Total Other / Transfers</b>	<b>21,852,186</b>	<b>26,554,374</b>	<b>121.5%</b>	<b>1,418,363</b>	<b>25,136,011</b>	<b>1772.2%</b>

# Revenue Summary Report

at March 31, 2014

75% of Fiscal Year Complete

	This Year			Last Year	This Year vs. Last Year	
<b>Total General Fund</b>	<b>34,054,050</b>	<b>34,642,356</b>	<b>101.7%</b>	<b>9,519,241</b>	<b>25,123,115</b>	<b>263.9%</b>
<b>Special Revenue Funds</b>						
Air Quality Improvement	42,100	17,674	42.0%	31,701	(14,027)	-44.2%
Gas Tax	1,137,500	657,642	57.8%	612,527	45,115	7.4%
Retirement	2,906,065	1,227,933	42.3%	2,108,729	(880,796)	-41.8%
Refuse Fund	324,000	170,070	52.5%	155,915	14,155	9.1%
Sewer Maintenance	355,200	200,189	56.4%	198,842	1,347	0.7%
Recycling	-	12,857	#DIV/0!	8,417	4,440	52.8%
TDA Bikeways	50,000	-	0.0%	-	-	#DIV/0!
Public Financing Authority	951,750	713,830	75.0%	867,889	(154,059)	-17.8%
Surplus Property Authority	-	23	#DIV/0!	71	(48)	-67.6%
CDBG	979,929	249,706	25.5%	110,172	139,534	126.7%
Grants	-	34,858	#DIV/0!	221,678	(186,820)	-84.3%
ARRA CDBG	-	14	#DIV/0!	1	13	1300.0%
US Dept of Ed Tech Grant	-	86,555	#DIV/0!	68,929	17,626	25.6%
Street Lighting	462,150	260,196	56.3%	254,194	6,002	2.4%
Measure R	375,000	285,131	76.0%	290,508	(5,377)	-1.9%
Prop C Transportation	435,000	385,045	88.5%	310,705	74,340	23.9%
Prop A Transportation	645,000	485,542	75.3%	481,708	3,834	0.8%
Asset Forfeiture	-	376	#DIV/0!	4,739	(4,363)	-92.1%
COPS Grant	100,000	124,116	124.1%	76,960	47,156	61.3%
Bell-Commerce Imprv Fund	300,000	-	0.0%	-	-	#DIV/0!
Justice Assistance Grant	15,648	62,317	398.2%	-	62,317	#DIV/0!
PD AB 109 Task Force	-	-	#DIV/0!	-	-	#DIV/0!
CALRecycle	250,000	68,524	27.4%	-	68,524	#DIV/0!
Cal 911 Grant	111,319	19,659	17.7%	-	19,659	#DIV/0!
Homeland Security Grant	50,000	-	0.0%	-	-	#DIV/0!
<b>Total Special Revenue Funds</b>	<b>9,490,661</b>	<b>5,062,257</b>	<b>53.3%</b>	<b>5,803,685</b>	<b>(741,428)</b>	<b>-12.8%</b>
<b>Debt Service Funds</b>						
GOB Debt Service	2,052,000	1,270,695	61.9%	1,938,245	(667,550)	-34.4%
<b>Total Debt Service Funds</b>	<b>2,052,000</b>	<b>1,270,695</b>	<b>61.9%</b>	<b>1,938,245</b>	<b>(667,550)</b>	<b>-34.4%</b>

# Revenue Summary Report

at March 31, 2014

75% of Fiscal Year Complete

	This Year			Last Year	This Year vs. Last Year	
<b><u>Bell Community Housing Authority</u></b>						
BCHA Operating						
Bell MHP	954,000	730,293	76.6%	731,892	(1,599)	-0.2%
Florence MHP	1,140,000	857,873	75.3%	891,658	(33,785)	-3.8%
Rental Properties	599,400	445,509	74.3%	456,982	(11,473)	-2.5%
BCHA Debt Service	1,276,683	957,511	75.0%	974,023	(16,512)	-1.7%
<b>Total BCHA</b>	<b>3,970,083</b>	<b>2,991,186</b>	<b>75.3%</b>	<b>3,054,555</b>	<b>(63,369)</b>	<b>-2.1%</b>
<b><u>Capital Projects Funds</u></b>						
Capital Projects	-	1,251	#DIV/0!	-	1,251	#DIV/0!
<b>Total Capital Projects</b>	<b>-</b>	<b>1,251</b>	<b>#DIV/0!</b>	<b>-</b>	<b>1,251</b>	<b>#DIV/0!</b>
<b><u>Internal Service Funds</u></b>						
Workers' Comp & Liability	-	-	#DIV/0!	2,320,920	(2,320,920)	-100.0%
<b>Total Internal Service</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	<b>2,320,920</b>	<b>(2,320,920)</b>	<b>-100.0%</b>
<b><u>Bell Successor Agency</u></b>						
CRA Capital Projects	864,918	-	0.0%	329,716	(329,716)	-100.0%
CRA Debt Service	3,000,000	3,066,421	102.2%	590,810	2,475,611	419.0%
CRA Low/Mod	-	1,184	#DIV/0!	-	1,184	#DIV/0!
CRA Debt Service	2,017,206	-	0.0%	410,699	(410,699)	-100.0%
<b>Total Successor Agency</b>	<b>5,882,124</b>	<b>3,067,605</b>	<b>52.2%</b>	<b>1,331,225</b>	<b>1,736,380</b>	<b>130.4%</b>

<b>Grand Total All Revenue</b>	<b>55,448,918</b>	<b>47,035,350</b>	<b>84.8%</b>	<b>23,967,871</b>	<b>23,067,479</b>
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## Attachment 3: Expenditure Summary Report

## Expenditure Summary Report

at March 31, 2014

75% of Fiscal Year Complete

<u>Fund &amp; Description</u>	<u>This Year</u>			<u>Last Year YTD Actual</u>	<u>This Year vs. Last Year</u>	
	<u>Budget</u>	<u>YTD Actual</u>	<u>%</u>		<u>\$ Variance</u>	<u>% Variance</u>
<b>THE GENERAL FUND (01)</b>						
<i>City Council</i>	128,327	102,749	80.1%	112,752	(10,003)	-8.9%
<i>City Manager</i>	216,317	191,704	88.6%	236,359	(44,655)	-18.9%
Administration Support	-	-		8,062	(8,062)	-100.0%
Personnel	140,972	115,107	81.7%	81,076	34,031	42.0%
<i>City Attorney</i>	1,784,606	851,114	47.7%	573,125	277,989	48.5%
<i>City Clerk</i>	162,439	149,055	91.8%	46,249	102,806	222.3%
<i>Finance Department</i>	775,990	607,235	78.3%	607,074	161	0.0%
<i>Non-Departmental</i>	950,300	613,958	64.6%	874,236	(260,278)	-29.8%
<i>Community Services Department</i>						
Youth & Team Sports Activities	921,593	641,355	69.6%	467,553	173,802	37.2%
Social Service Programs	438,583	346,188	78.9%	276,033	70,155	25.4%
Skate Park	17,000	7,602	44.7%	9,420	(1,818)	-19.3%
Technology Center	12,000	720	6.0%	18,826	(18,106)	-96.2%
Facilities Maint/Public Works	482,350	158,266	32.8%	143,172	15,094	10.5%
<i>Police Department</i>						
Patrol	2,626,516	2,170,237	82.6%	2,253,812	(83,575)	-3.7%
Detectives	579,198	433,318	74.8%	389,699	43,619	11.2%
Communications	502,081	382,745	76.2%	402,850	(20,105)	-5.0%
Records	273,955	158,030	57.7%	216,016	(57,986)	-26.8%
Traffic	251,886	127,930	50.8%	106,505	21,425	20.1%
Administration	195,677	287,955	147.2%	170,771	117,184	68.6%
Jail	218,042	162,588	74.6%	187,417	(24,829)	-13.2%
Training	41,100	39,003	94.9%	58,591	(19,588)	-33.4%
Parking Enforcement	223,472	192,223	86.0%	207,523	(15,300)	-7.4%
<i>Community Development Department</i>						
Planning	567,040	319,120	56.3%	101,138	217,982	215.5%
Economic Development	42,366	24,648	58.2%	69,438	(44,790)	-64.5%
Code Enforcement	157,720	125,676	79.7%	133,114	(7,438)	-5.6%
Building & Safety	432,520	184,951	42.8%	339,405	(154,454)	-45.5%
Engineering	108,457	97,276	89.7%	41,142	56,134	136.4%
Public Works	-	-	#DIV/0!	12,600	(12,600)	-100.0%
<i>Transfers Out</i>						
Transfer Out - Retirement (06)	135,065	101,296	75.0%	641,197	(539,901)	-84.2%
Transfer Out - PFA (18)	211,788	158,841	75.0%	6,525	152,316	2334.3%
Transfer Out - Risk Mgmt (85)	-	-	#DIV/0!	1,320,920	(1,320,920)	-100.0%
<b>Total General Fund</b>	<b>12,597,360</b>	<b>8,750,890</b>	<b>69.5%</b>	<b>10,112,600</b>	<b>(1,361,710)</b>	<b>-13.5%</b>

## Expenditure Summary Report

at March 31, 2014

75% of Fiscal Year Complete

Fund & Description	This Year			Last Year YTD Actual	This Year vs. Last Year	
	Budget	YTD Actual	%		\$ Variance	% Variance
<b>SPECIAL REVENUE FUNDS</b>						
<b>AIR QUALITY FUND (03)</b>						
Operations	8,000	58,909	736.4%	426	58,483	13728.4%
Alt Fuel Vehicles	-	28,500	#DIV/0!	-	28,500	#DIV/0!
Technology Improvements	-	-	#DIV/0!	-	-	#DIV/0!
Transfer Out - General Fund (01)	-	-	#DIV/0!	10,836	(10,836)	-100.0%
<b>Total AQMD</b>	<b>8,000</b>	<b>87,409</b>	<b>1092.6%</b>	<b>11,262</b>	<b>76,147</b>	<b>676.1%</b>
<b>GAS TAX FUND (04)</b>						
Personnel	54,335	35,348	65.1%	27,670	7,678	27.7%
Operations	535,000	296,257	55.4%	344,835	(48,578)	-14.1%
Capital Projects	3,143,656	513,142	16.3%	40,353	472,789	1171.6%
Transfer Out - General Fund (01)	-	-	#DIV/0!	62,359	(62,359)	-100.0%
Transfer Out - PFA (18)	-	-	#DIV/0!	157,320	(157,320)	-100.0%
<b>Total Gas Tax</b>	<b>3,732,991</b>	<b>844,747</b>	<b>22.6%</b>	<b>632,537</b>	<b>212,210</b>	<b>33.5%</b>
<b>RETIREMENT FUND (06)</b>						
Police Personnel Services	1,126,750	892,544	79.2%	849,961	42,583	5.0%
Police Operations	4,000	-	0.0%	-	-	#DIV/0!
Miscellaneous Personnel Services	986,000	943,096	95.6%	745,722	197,374	26.5%
Transfer Out - PFA (18)	739,962	554,975	75.0%	704,044	(149,069)	-21.2%
<b>Total Retirement</b>	<b>2,856,712</b>	<b>2,390,615</b>	<b>83.7%</b>	<b>2,299,727</b>	<b>90,888</b>	<b>4.0%</b>
<b>REFUSE FUND (08)</b>						
Personnel Services	-	20,406	#DIV/0!	19,139	1,267	6.6%
Operations	235,500	130,939	55.6%	1,170,280	(1,039,341)	-88.8%
Transfer Out - General Fund (01)	-	-	#DIV/0!	18,016	(18,016)	-100.0%
<b>Total Refuse</b>	<b>235,500</b>	<b>151,345</b>	<b>64.3%</b>	<b>1,207,435</b>	<b>(1,056,090)</b>	<b>-87.5%</b>
<b>SEWER FUND (09)</b>						
Personnel Services	64,003	12,360	19.3%	4,411	7,949	180.2%
Operations	161,100	105,560	65.5%	39,346	66,214	168.3%
Capital Construction	425,000	-	0.0%	-	-	#DIV/0!
Transfer Out - General Fund (01)	-	-	#DIV/0!	47,340	(47,340)	-100.0%
<b>Total Sewer</b>	<b>650,103</b>	<b>117,920</b>	<b>18.1%</b>	<b>91,097</b>	<b>26,823</b>	<b>29.4%</b>
<b>RECYCLING FUND (10)</b>						
Transfer Out	1,088,000	816,002		-	816,002	#DIV/0!
Operations	-	-	#DIV/0!	248	(248)	-100.0%
<b>Total Recycling</b>	<b>1,088,000</b>	<b>816,002</b>	<b>75.0%</b>	<b>248</b>	<b>815,754</b>	<b>328933.1%</b>

## Expenditure Summary Report

at March 31, 2014

75% of Fiscal Year Complete

Fund & Description	This Year			Last Year YTD Actual	This Year vs. Last Year	
	Budget	YTD Actual	%		\$ Variance	% Variance
<b>BIKEWAY FUND (14)</b>						
Operations	50,000	-	0.0%	-	-	#DIV/0!
Total MTA-TDA Article 3	50,000	-	0.0%	-	-	#DIV/0!
<b>SURPLUS PROPERTY AUTHORITY (19)</b>						
Operations	-	47,533	#DIV/0!	-	47,533	#DIV/0!
Transfer Out - General Fund (01)	-	-	#DIV/0!	235,351	-	0.0%
Total SPA	-	47,533	#DIV/0!	235,351	47,533	20.2%
<b>CDBG (30)</b>						
Asbestos Abatement	-	-	#DIV/0!	-	-	#DIV/0!
Housing Rehabilitation	195,000	136,536	70.0%	49,866	86,670	173.8%
Tree Planting	110,000	6,300		-	-	
ADA Curb Ramps	389,232	3,990		-	-	
Administration	-	-	#DIV/0!	-	-	#DIV/0!
Graffiti Removal	68,931	68,931	100.0%	48,005	20,926	43.6%
Lead-Based Paint Abatement *	25,000	11,440	45.8%	2,959	8,481	286.6%
Bell Sports Complex *	-	-	#DIV/0!	-	-	#DIV/0!
Code Enforcement	107,364	69,343	64.6%	75,264	(5,921)	-7.9%
Handyman Program	80,766	85,789	106.2%	72,565	13,224	18.2%
Total CDBG	976,293	382,329	39.2%	248,659	123,380	49.6%
<b>GRANTS FUND (32)</b>						
Oil Recycling	-	-	#DIV/0!	-	-	#DIV/0!
Dept of Ed Tech Grant	-	-	#DIV/0!	21,426	(21,426)	-100.0%
Health & Wellness Center Grant	-	-	#DIV/0!	-	-	#DIV/0!
Beverage Container	-	-	#DIV/0!	7,823	(7,823)	-100.0%
Bulletproof Vests	-	1,179	#DIV/0!	1,764	(585)	-33.2%
ECEBG LED Lighting	-	-	0.0%	-	-	#DIV/0!
STPL Florence Overlay	-	-	#DIV/0!	216,446	(216,446)	-100.0%
Federal HPP Grant	-	-	#DIV/0!	-	-	#DIV/0!
Total Grants	-	1,179	#DIV/0!	247,459	(246,280)	-99.5%
<b>DEPT OF ED TECH GRANT (35)</b>						
Operations	86,000	32,100	37.3%	63,603	(31,503)	-49.5%
Total Tech Grantt	86,000	32,100	37.3%	63,603	(31,503)	-49.5%
<b>STPL SURFACE TRANSPORTATION (36)</b>						
Capital Outlay	-	-	#DIV/0!	-	-	#DIV/0!
Total STPL	-	-	#DIV/0!	-	-	#DIV/0!

## Expenditure Summary Report

at March 31, 2014

75% of Fiscal Year Complete

Fund & Description	This Year			Last Year YTD Actual	This Year vs. Last Year	
	Budget	YTD Actual	%		\$ Variance	% Variance
<b>STREET LIGHTING (45)</b>						
Personnel Services	62,856	12,465	19.8%	3,427	9,038	263.7%
Operations	445,800	250,554	56.2%	288,286	(37,732)	-13.1%
Capital Projects	100,000	-	0.0%	-	-	#DIV/0!
Transfer Out - General Fund (01)	-	-	#DIV/0!	24,931	(24,931)	-100.0%
<b>Total Street Lighting</b>	<b>608,656</b>	<b>263,019</b>	<b>43.2%</b>	<b>316,644</b>	<b>(53,625)</b>	<b>-16.9%</b>
<b>MEASURE R (67)</b>						
Personnel Services	-	5,949	#DIV/0!	5,346	603	11.3%
Capital Projects	997,635	751,913	75.4%	-	751,913	#DIV/0!
Transfer Out - General Fund (01)	-	-	#DIV/0!	20,833	(20,833)	-100.0%
<b>Total Measure R</b>	<b>997,635</b>	<b>757,862</b>	<b>76.0%</b>	<b>26,179</b>	<b>731,683</b>	<b>2794.9%</b>
<b>PROP C TRANSPORTATION (68)</b>						
Administration	75,000	14,414	19.2%	61,096	(46,682)	-76.4%
Capital Projects	1,518,000	29,456	1.9%	7,188	22,268	309.8%
Transfer Out - General Fund (01)	-	-	#DIV/0!	42,397	(42,397)	-100.0%
<b>Total Prop C</b>	<b>1,593,000</b>	<b>43,870</b>	<b>2.8%</b>	<b>110,681</b>	<b>(66,811)</b>	<b>-60.4%</b>
<b>PROP A TRANSPORTATION (70)</b>						
Administration	319,160	10,216	3.2%	478,803	(468,587)	-97.9%
Dial-A-Ride	-	267,715	#DIV/0!	289,211	(21,496)	-7.4%
Recreational Transit	25,000	14,838	59.4%	1,804	13,034	722.5%
Bus Shelter Maintenance	78,000	49,956	64.0%	49,055	901	1.8%
Bus Pass Subsidy	65,000	40,778	62.7%	45,572	(4,794)	-10.5%
Transfer Out - General Fund (01)	-	-	#DIV/0!	36,244	(36,244)	-100.0%
<b>Total Prop A</b>	<b>487,160</b>	<b>383,503</b>	<b>78.7%</b>	<b>900,689</b>	<b>(517,186)</b>	<b>-57.4%</b>
<b>ASSET FORFEITURE (71)</b>						
Special Operations	-	21,135	0.0%	9,233	11,902	128.9%
DARE Program	-	-	0.0%	-	-	#DIV/0!
Police Reserves	140,000	8,072	0.0%	1,143	6,929	606.2%
Police Explorers	-	4,482	0.0%	14,527	(10,045)	-69.1%
Capital Outlay	-	-	#DIV/0!	57,695	(57,695)	-100.0%
<b>Total Asset Forfeiture</b>	<b>140,000</b>	<b>33,689</b>	<b>24.1%</b>	<b>82,598</b>	<b>(48,909)</b>	<b>-59.2%</b>
<b>COPS GRANT (72)</b>						
Capital Outlay	198,742	30,485	15.3%	68,291	(37,806)	-55.4%
Special Enforcement	-	-	#DIV/0!	-	-	#DIV/0!
<b>Total COPS</b>	<b>198,742</b>	<b>30,485</b>	<b>15.3%</b>	<b>68,291</b>	<b>(37,806)</b>	<b>-55.4%</b>

## Expenditure Summary Report

at March 31, 2014

75% of Fiscal Year Complete

Fund & Description	This Year			Last Year YTD Actual	This Year vs. Last Year	
	Budget	YTD Actual	%		\$ Variance	% Variance
<b>JUSTICE ASSISTANCE GRANT (74)</b>						
Capital Outlay	33,868	27,086	80.0%	420	26,666	6349.0%
Total JAG	33,868	27,086	80.0%	420	26,666	6349.0%
<b>AB 109 TASK FORCE (75)</b>						
Personnel Svcs	50,000	13,957	27.9%	-	13,957	#DIV/0!
Total AB 109	50,000	13,957	27.9%	-	13,957	#DIV/0!
<b>CALRecycle Grant (77)</b>						
PRP Phase I 12-13	27,528	-	0.0%	-	-	#DIV/0!
PRP Phase II 13-14	222,472	73,416	33.0%	-	73,416	#DIV/0!
Total CALRecycle	250,000	73,416	29.4%	-	73,416	#DIV/0!
<b>CA 911 GRANT (78)</b>						
Capital Outlay	111,319	30,959	27.8%	-	30,959	#DIV/0!
Total 911 Grant	111,319	30,959	27.8%	-	30,959	#DIV/0!
<b>HOMELAND SECURITY GRANT (79)</b>						
Capital Outlay	50,000	3,524	7.0%	-	3,524	#DIV/0!
Total Homeland Security	50,000	3,524	7.0%	-	3,524	#DIV/0!
<b>TOTAL SPECIAL REVENUE FUNDS</b>	14,203,979	6,532,549	46.0%	6,542,880	(10,331)	-0.2%
<b>DEBT SERVICE FUNDS</b>						
<b>DEBT SERVICE FUND (89)</b>						
Interest	1,507,818	1,507,819	100.0%	1,805,413	(297,594)	-16.5%
Principal	500,000	500,000	100.0%	1,255,000	(755,000)	-60.2%
Service Fees	2,200	1,700	77.3%	41,038	(39,338)	-95.9%
Total Debt Service	2,010,018	2,009,519	100.0%	3,101,451	(1,091,932)	-35.2%
<b>PUBLIC FINANCING AUTHORITY (18)</b>						
Debt Service	1,173,780	1,172,460	99.9%	1,774,363	(601,903)	-33.9%
Total PFA	1,173,780	1,172,460	99.9%	1,774,363	(601,903)	-33.9%
<b>TOTAL DEBT SERVICE FUNDS</b>	3,183,798	3,181,979	99.9%	4,875,814	(1,693,835)	-34.7%

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<u>Fund &amp; Description</u>	<u>Budget</u>	<u>This Year</u>		<u>Last Year YTD Actual</u>	<u>This Year vs. Last Year</u>	
		<u>YTD Actual</u>	<u>%</u>		<u>\$ Variance</u>	<u>% Variance</u>
<b><u>BELL COMMUNITY HOUSING AUTHORITY</u></b>						
<b>BELL COMMUNITY HOUSING AUTHORITY (90)</b>						
Administration	430,553	113,242	26.3%	103,795	9,447	9.1%
Bell MHP	346,120	188,418	54.4%	167,100	21,318	12.8%
Florence Village MHP	263,100	190,835	72.5%	171,846	18,989	11.1%
Affordable Community Housing	195,230	89,346	45.8%	51,989	37,357	71.9%
Transfer Out - General Fund (01)	-	-	#DIV/0!	164,054	(164,054)	-100.0%
Transfer Out - General Fund (01)	-	-	#DIV/0!	92,745	(92,745)	-100.0%
Transfer Out - BCHA DS (92)	1,276,683	957,511	75.0%	974,023	(16,512)	-1.7%
<b>Total BCHA</b>	<b>2,511,686</b>	<b>1,539,352</b>	<b>61.3%</b>	<b>1,725,552</b>	<b>(186,200)</b>	<b>-10.8%</b>
<b>BCHA DEBT SERVICE (92)</b>						
Interest	864,483	864,483	100.0%	437,079	427,404	97.8%
Service Fees	2,200	-	0.0%	-	-	#DIV/0!
Principal	430,000	430,000	100.0%	-	430,000	#DIV/0!
<b>Total BCHA Debt Service</b>	<b>1,296,683</b>	<b>1,294,483</b>	<b>99.8%</b>	<b>437,079</b>	<b>857,404</b>	<b>196.2%</b>
<b>TOTAL BCHA</b>	<b>3,808,369</b>	<b>2,833,835</b>	<b>74.4%</b>	<b>2,162,631</b>	<b>671,204</b>	<b>31.0%</b>
<b><u>CAPITAL PROJECTS FUND</u></b>						
<b>CAPITAL PROJECTS (50)</b>						
Capital Outlay	-	-	#DIV/0!	-	-	#DIV/0!
2007 GOB Defeasance	-	-	#DIV/0!	18,124,366	(18,124,366)	-100.0%
Transfer Out - Debt Service (89)	-	-	#DIV/0!	834,732	(834,732)	-100.0%
<b>Total Capital Projects</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	<b>18,959,098</b>	<b>(18,959,098)</b>	<b>-100.0%</b>
<b>TOTAL CAPITAL PROJECTS</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	<b>18,959,098</b>	<b>(18,959,098)</b>	<b>-100.0%</b>
<b><u>INTERNAL SERVICE FUND</u></b>						
<b>RISK MANAGEMENT (85)</b>						
General Management (Personnel)	57,148	14,727	25.8%	62,112	(47,385)	-76.3%
Subtotal Personnel Svcs	57,148	14,727	25.8%	62,112	(47,385)	-76.3%
<i>Liability Program</i>						
Subtotal Liability Program	940,000	644,648	68.6%	1,332,911	(688,263)	-51.6%
<i>Workers' Comp Program</i>						
Subtotal WC Program	545,000	338,932	62.2%	41,879	297,053	709.3%
<b>Total Risk Management</b>	<b>1,542,148</b>	<b>998,307</b>	<b>64.7%</b>	<b>1,436,902</b>	<b>(438,595)</b>	<b>-30.5%</b>

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75% of Fiscal Year Complete

<u>Fund &amp; Description</u>	<u>This Year</u>			<u>Last Year YTD Actual</u>	<u>This Year vs. Last Year</u>	
	<u>Budget</u>	<u>YTD Actual</u>	<u>%</u>		<u>\$ Variance</u>	<u>% Variance</u>
<b>TOTAL INTERNAL SERVICE</b>	1,542,148	998,307	64.7%	1,436,902	(438,595)	-30.5%
<b><u>SUCCESSOR AGENCY</u></b>						
<b>SUCCESSOR AGENCY ADMINISTRATION (20)</b>						
Personnel Services	17,818	-	0.0%	10,693	(10,693)	-100.0%
Operations	847,100	-	0.0%	73,421	(73,421)	-100.0%
Total SA Admin	864,918	-	0.0%	84,114	(84,114)	-100.0%
<b>SUCCESSOR AGENCY DEBT SERVICE (21)</b>						
Operations	-	1,773,750	#DIV/0!	72,380	1,701,370	2350.6%
Transfer Out - SA Admin (20)	864,918	648,692	75.0%	329,716	318,976	96.7%
Transfer Out - Debt Service (23)	1,674,281	1,255,708	75.0%	93,691	1,162,017	1240.3%
Total SA Debt Service	2,539,199	3,678,150	144.9%	495,787	3,182,363	641.9%
<b>SUCCESSOR AGENCY LOW/MOD FUND (22)</b>						
Operations	-	-	#DIV/0!	481,714	(481,714)	-100.0%
Transfer Out - Debt Service (23)	342,925	257,193	75.0%	317,008	(59,815)	-18.9%
Total Low/Mod Fund	342,925	257,193	75.0%	798,722	(541,529)	-67.8%
<b>SUCCESSOR AGENCY DEBT SERVICE (23)</b>						
Debt Service	2,017,206	-	0%	2,016,781	(2,016,781)	-100.0%
Total SA Debt Service	2,017,206	-	0.0%	2,016,781	(2,016,781)	-100.0%
<b>TOTAL SUCCESSOR AGENCY</b>	5,764,248	3,935,343	68.3%	3,395,404	539,939	15.9%

<b>GRAND TOTAL EXPENDITURE</b>	<b>41,099,902</b>	<b>26,232,903</b>	<b>63.8%</b>	<b>47,485,329</b>	<b>(21,252,426)</b>	<b>-44.8%</b>
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