

# City of Bell Agenda Report

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DATE: 2 January 2013

TO: Mayor and Members of the City Council

FROM: Josh Betta, Finance Director 

APPROVED  
BY:

  
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Doug Willmore, City Manager

SUBJECT: **Fiscal Year 2012-2013 Financial Status Report (as of September 30, 2012)**

**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 September 30th, the City's fiscal year is 25% complete. This means that the financial activities of 3 of the year's 12 months are reflected in this report and its attachments.

**LAST MONTH'S SIGNIFICANT OBSERVATIONS:**

The below observations, each demarcated by a "check" symbol, are reproduced as first presented in the August 2012 Financial Status Report. Comment on observation status follows each item.

- ✓ The Fiscal Year 2013 Adopted Budget authorizes estimated revenues of \$28,287,055 and budgeted expenditures of \$48,393,173. These amounts are reflected in this report and its attachments. The Adopted Budget also authorized \$8,179,042 in transfers between funds. Due to staff oversight, the transfers have not yet been recorded in the general ledger of accounts. Expect future reports to properly reflect the transfers.

This has been corrected in the September 2012 Report.

- ✓ FY 2013 budgeted expenditures recorded in the general ledger of accounts are \$249,623 higher than authorized. This is also due to staff oversight. Future reports will reflect accurate amounts.

This has been corrected in the September 2012 Report.

- ✓ Revenue receipting after the scandal was inconsistent, and this fact creates disparities between fiscal years. The good news in this regard is that because financial audits of

**2012-2013 Pavement Rehab Project (PRP)  
Project Funding Detail**

<u>Funding Source</u>	<u>Prop C</u>	<u>Measure R</u>	<u>Gas Tax</u>	<u>Comments</u>
Appropriation from Reserves	700,000			Available Reserves: \$1,344,923
Appropriation from Reserves		231,000		Available Reserves: \$874,797
Appropriation from Reserves			698,000	Available Reserves: \$2,003,797
Postpone "Brompton Ave Overlay" Project		108,000	77,000	Re-Budget in FY 2014. Shift FY 2013 budget to PRP
Eliminate "Chanslor Improvements" as Stand Alone Project		108,000	90,000	Re-Budget project within scope of FY 2013 PRP
Eliminate "Weik Overlay" as Stand Alone Project		108,000		Re-Budget project within scope of FY 2013 PRP
Eliminate "Vinevale Overlay" as Stand Alone Project		108,000		Re-Budget project within scope of FY 2013 PRP
<b>Total PRP Budget by Fund</b>	<b>700,000</b>	<b>555,000</b>	<b>865,000</b>	
<b>Grand Total PRP Budget</b>	<b>2,120,000</b>			

Fiscal Year 2011 and Fiscal Year 2012 have yet to be completed, the recently-appointed permanent staffing to the Finance Department will have ample opportunity to correct posting errors.

Revenue receipting is current in the Finance Department for FY 2013. Work continues on correcting prior years.

- ✓ A General Fund revenue estimation pertaining to vehicle license fees in FY 2013 is overstated by \$130,000. At the same time, City staff had neglected to include estimated revenue of \$404,000 derived from the VLF/"Triple Flip" sales taxes. The net increase in collections over original estimate is \$274,000.

No action required.

- ✓ Because the City had not submitted its Single Audit Report for FY 2010 to the Los Angeles Community Development Commission (LACDC), the LACDC suspended the City's CDBG programming beginning on October 15<sup>th</sup> until the Report is completed and in their possession. On Monday, October 29<sup>th</sup> the completed Single Audit was given to the LACDC. The release from suspension was effective on October 30<sup>th</sup>.

No action required with LACDC. Annual Financial Report and Single Audit continued to December 5<sup>th</sup> City Council meeting. Subsequently, Single Audit continued to January 2<sup>nd</sup> City Council meeting.

- ✓ BCHA transactions offer a bright spot in our accounting management. The Community Services Department has been consistent with receipting and disbursements. Income from each mobile home park and other rental properties is consistent with the fiscal year and the prior year.

No action required.

- ✓ Redevelopment dissolution as being dictated by the State of California means, in practice, that by the end of FY 2013 we will be forced to surrender all cash assets from the former Bell Redevelopment Agency.

No action required.

**REVENUE SUMMARY – ALL FUND TYPES:**

The Fiscal Year 2013 Adopted Budget possesses estimated revenues and transfers in, inclusive of all City and Successor Agency funds, of \$36,466,098.

**Revenue Summary – All Fund Types  
25% 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	13,710,326	1,731,685	12.6%	67,095	1,664,591
Special Revenue	10,265,867	560,854	5.5%	144,420	416,434
Debt Service	3,262,977	17,797		0	17,797
BCHA	3,992,095	692,155	17.3%	(1,337,762)	2,029,917
Capital Projects	0	0	#DIV/0!	859,125	(859,125)
Internal Service	1,761,226	0	0.0%	(627,241)	627,241
Successor Agency	3,473,607	0	0.0%	0	0
<b>Total All Revenues</b>	<b>36,466,098</b>	<b>3,002,491</b>	<b>8.2%</b>	<b>(894,364)</b>	<b>3,896,855</b>

*74,823*

The General Fund is estimated to receive 38% of estimated revenue and transfers in collections in FY 2013. Special Revenue funds will receive 28%.

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 last Financial Status report offered description of the failure to insert the \$8,179,042 in transfers in/transfers out to the General Ledger. This oversight has been corrected in the September report (and its attachments).

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 estimation for General Fund collections and transfers in during FY 2013 is \$13,710,326. Of this total, transfers in from other funds make up \$1,006,081. 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  
25% 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	9,455,175	882,312	9.3%	(45,059)	927,372
Licenses & Permits	483,770	35,393	7.3%	(9,301)	44,694
Fines & Forfeitures	690,530	146,870	21.3%	20,565	126,305
Money & Property	876,840	399,677	45.6%	379,729	19,948
Other Agencies	208,700	25,450	12.2%	(121,305)	146,755
Charges for Service	231,010	187,889	81.3%	119,977	67,912
Parks & Recreation	245,000	53,814	22.0%	(18,241)	72,055
Other Revenue & Transfers	1,519,301	280	0.0%	(259,271)	259,551
<b>Total General Fund</b>	<b>13,710,326</b>	<b>1,731,685</b>	<b>12.6%</b>	<b>67,095</b>	<b>1,664,591</b>
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>4.0%</b>	

It was stated in the August 2012 Financial Status report that revenue receipting had become extremely inconsistent within the Finance Department over the two years following the Bell scandal.

The Department is now current with all receipting activities in this report and its attachments.

While the receipting for FY 2013 is current, receipting in FY 2012 was inconsistent, so comparisons can be difficult to make between years. For example, in the Other Revenue & Transfers category above, transfers in and out were transacted in FY 2012 sometime in July or August, at the beginning of the year, instead of at the end of the year as had become established practice in prior years. This change in practice creates large disparity between FY 2013 and FY 2012.

With regard to disparities unrelated to receipting practices, example exists in the Other Agencies category. Last year, the excess distribution of vehicle license fees was \$113,601. This year it is \$19,981.

In the Parks & Recreation category, last year revenue was greater owing to \$10,709 greater performance in Snack Bar sales and \$4,260 greater performance in One Day Excursions.

**REVENUE DISCUSSION – THE GENERAL FUND “TOP TEN”**

Of the \$13,710,326 the General Fund is projected to collect and transfer in during FY 2013, \$12,494,616, or 91% of the total will be collected by 10 revenue items. It can be said that if we understand the nature 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.

**The General Fund's  
Top 10 Revenue Items  
25% of Fiscal Year Complete**

<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>
Property Taxes	3,583,195	10,631	0.3%	(514)	11,145
Utility Users Taxes	3,307,000	504,316	15.2%	(24,710)	529,026
Sales Taxes	1,852,000	340,920	18.4%	(42,385)	383,305
Transfers In	1,006,801	0	0.0%	(231,884)	231,884
Rents & Concessions	870,840	399,677	45.9%	379,776	19,901
Franchise Taxes	615,000	25,926	4.2%	25,926	0
Parking Citations	386,580	88,479	22.9%	(7,921)	96,400
Sale of Prop A Funds	350,000	0	0.0%	0	0
Business Licenses	320,900	12,542	3.9%	3,313	9,229
Vehicle Code Fines	202,300	22,435	11.1%	(53)	22,488
<b>Total Leading Categories</b>	<b>12,494,616</b>	<b>1,404,926</b>	<b>11.2%</b>	<b>101,548</b>	<b>1,303,378</b>
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>7.8%</b>	

**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% advance payment is the critical barometer of annual performance. In 1993, the State of California “swapped” vehicle license fees for property taxes. The VLF/Property Tax Swap, valued at \$3,000,000 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.

The property tax activity profiled below reflects only the August receipt of the 80% advance of unsecured property taxes.

**Property Tax Two-Year Summary  
25% 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>
Property Taxes	3,583,195	10,631	0.3%	(514)	11,145
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>-4.6%</b>	

**Utility Users Taxes** – At least 24% of the General Fund’s revenue collections are derived from the 10% consumption tax on telephone, water, electricity and gas use by residents and businesses. Collections to date trail the prior year by 4.7%.

**City of Bell  
Utility Users Tax  
25% 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	1,180,000	171,523	14.5%	(7,202)	178,725
UUT - Water	570,000	98,875	17.3%	9,006	89,869
UUT - Electric	1,157,000	190,889	16.5%	(16,373)	207,262
UUT - Gas	400,000	43,029	10.8%	(10,141)	53,170
	3,307,000	504,316	15.2%	(24,710)	529,026
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>-4.7%</b>	

**Sales Taxes** – The base, Bradley-Burns sales tax, the Public Safety Augmentation sales tax and the VLF/“Triple Flip” payment make up the category of sales taxes. In 1994, 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 its assembly of the FY 2013 Budget, staff failed to budget revenue of \$404,938 pertaining to the VLF/“Triple Flip.” However, this error works to the benefit of the General Fund. We will receive equal increments of \$202,469 in January and May of 2013 that we had not planned for.

On a cash basis, sales taxes are performing below the prior year. It remains to be seen, as the fiscal year develops further, whether the increases in economic activity being enjoyed by other municipalities extends itself to our community.

**Sales Tax Two-Year Summary (Cash Basis)**  
**25% 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	1,852,000	340,920	18.4%	(42,385)	383,305
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>-11.1%</b>	

**Transfers In** – The General Fund is receiving a total of \$1,006,801 in transfers in during FY 2013. This amount is made up by contributions from other funds: AQMD \$14,447; Sanitation \$24,019; Sewer \$63,121; Lighting/Landscape \$33,242; Gas Tax \$83,142; Measure R \$27,775; Prop C \$56,526; Prop A \$48,326; Surplus Property Authority \$313,812; BCHA \$342,401. Beginning in October financial reports will evidence transfers in using monthly (1/12) increments so as to track the fiscal year.

**Rents & Concessions** – With the adoption of this year's 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 lease agreement. The lease agreement proceeds were formerly receipted with the Surplus Property Authority (SPA). The first lease installment payment of \$369,667 has been received this fiscal year, creating a generous disparity with the prior year.

**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 March or April) by most providers. The collections displayed above pertain to Time Warner cable television. Time Warner pays its franchise fees on a quarterly basis.

**Parking Citations** – Parking citations are issued by the Police Department, collected and processed by the City with the assistance of service provided the City of Inglewood. Many Southern California cities utilize Inglewood processing services. Collections this year are dipped slightly below last year.

**Sale of Proposition A Funds** – This revenue item is one-time in nature and was included in the FY 2013 Adopted Budget as a means to bolster General Fund collections. In October the City sold \$467,000 in idle Prop A funds to the Palos Verde Transit Authority for \$0.75 "on the dollar," rendering \$350,000 in proceeds. This transaction is not shown above because the reporting period of this report ends on September 30th.

**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. Our auditors have determined that the "motel business flat tax," a category of collections valued at \$10,000, should be classified with business licenses, and have reclassified proceeds from FY 2010 through FY 2012 accordingly. We will receipt these collections with business licenses in FY 2013.

**Vehicle Code Fines** – Code fines are derived from Police Department enforcement activities. They comprise the “moving violations” and correction notices that uniformed officers initiate. Code fines are processed through the County. Collections Countywide have been on the decline for the last few years, leading some to speculate about the processing practices employed by the County. At least one agency, the City of Glendora, has called for audit of County practices. This said, collections to date in Bell evidence consistency with the same period in FY 2012.

While not included in the Top Ten, revenue collections from development-related activities can offer insight into current and future economic activity within our borders.

Consider the following:

**Development-Related Revenue Two-Year Summary**  
25% 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	125,000	10,608	8.5%	(12,827)	23,435
Plan Checks	45,000	105,530	234.5%	88,975	16,555
	170,000	116,138	68.3%	76,148	39,990
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>190.4%</b>	

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. In the above spreadsheet we see evidence of plan checking activity well in excess of expectation for FY 2013. These proceeds are the result of plan checking for the Bandini Project in the northeast corner of the City.

**REVENUE DISCUSSION – SPECIAL REVENUE FUNDS:**

**Revenue Summary – Special Revenue Funds  
25% 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>
All Special Revenue	10,265,867	560,854	5.5%	144,420	416,434

With only two months of activity in the books, revenue collections are slow to start in the Special Revenue funds. The largest fund in the group, the Retirement Fund, is estimated to collected \$3,272,282 (inclusive of transfers in) in FY 2013. 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.

The second largest producer in this category is the Gas Tax, estimated at \$1,589,951 this year. Gas Tax receipts are collected each month. Collections to date far exceed those of last year at this time. This fact may be attributable to improper receipting practices. Correction will likely be necessary as part of FY 2012 audit work.

Another large component of this category is Community Development Block Grant (CDBG) funds. Collections in FY 2013 are expected to be \$927,720. 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.

Because the City had not submitted its Single Audit Report for FY 2010 to the Los Angeles Community Development Commission (LACDC), the LACDC suspended the City's CDBG programming for two weeks during October until the completed Single Audi was given to the LACDC. The suspension was released on October 29<sup>th</sup>.

Please see Attachment 2: Revenue Summary Report for detail.

**REVENUE DISCUSSION – DEBT SERVICE FUNDS:**

**Debt Service Funds  
25% 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	3,262,977	17,797	0.5%	17,797	0
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>#DIV/0!</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.

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.

At this writing, the Internal Revenue Service is investigating the use of proceeds resulting from the Series 2004 bonds.

Commencing in FY 2012, the City isolated the financial activities of the General Obligation bonds to a debt service fund. For FY 2013, total estimated income of the fund is \$2,150,000. Transfers in from the Capital Projects Fund are \$1,112,977. Debt service costs and third-party administration fees total \$2,148,405.

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 detail.

**REVENUE DISCUSSION – BELL COMMUNITY HOUSING AUTHORITY (BCHA):**

**Revenue Summary -- Bell Community Housing Authority (BCHA)  
25% of Fiscal Year Complete**

<b><u>Description</u></b>	<b><u>Estimated Revenue</u></b>	<b><u>YTD Actual</u></b>	<b><u>%</u></b>	<b><u>Increase/ (Decrease) Over Prior Yr</u></b>	<b><u>Prior Year Actual</u></b>
Bell MHP	954,000	239,746	25.1%	(15,133)	254,879
Florence MHP	1,140,000	294,422	25.8%	(4,423)	298,845
Rental Properties	599,400	157,987	26.4%	847,079	(689,092)
BCHA Debt Service	1,298,695	0		(850,191)	850,191
<b>Total BCHA</b>	<b>3,992,095</b>	<b>692,155</b>	<b>17.3%</b>	<b>(22,668)</b>	<b>714,823</b>

BCHA transactions offer a bright spot in our accounting management. They also suggest that the Community Services Department's management of the properties has been steady. Income from each mobile home park and other rental properties is consistent with the fiscal year – collections from mobile home parks and rental properties are slightly above 25% at the 25% point in the year.

The inconsistency in Rental Properties with the prior year is explained by the fact that a \$850,191 transfer out was made to BCHA Debt Service last year at this time. The transfer in is displayed above in the BCHA Debt Service line item.

The City had, before the current fiscal year, budgeted both transfers in and transfers out using revenue accounts in all funds. While this is not an incorrect accounting practice per se, it is impractical and confusing (as illustrated above) to use a revenue account to record a transfer out expense item. In FY 2013 transfers in are being recorded within revenue classifications; transfers out are being recorded within expense classifications.

Please see Attachment 2: Revenue Summary Report for detail.

**REVENUE DISCUSSION: CAPITAL PROJECTS FUND:**

**Capital Projects Fund Two-Year Summary  
25% of Fiscal Year Complete**

<b><u>Description</u></b>	<b><u>Estimated Revenue</u></b>	<b><u>YTD Actual</u></b>	<b><u>%</u></b>	<b><u>Increase/ (Decrease) Over Prior Yr</u></b>	<b><u>Prior Year Actual</u></b>
Capital Projects Fund	0	0	#DIV/0!	859,125	(859,125)
<b>% Revenue Increase/Decrease Over Prior Year</b>				<b>-100.0%</b>	

The City is using the Capital Projects Fund to account for the General Obligation Bonds Series 2007 defeasance and tender in FY 2013. Last year at this time, the revenue account was used to record transfer out of \$859,125 to the General Fund for the debt servicing activities pertaining to the GO Bonds. This transfer was later moved to the Debt Service Fund to support GO Bond debt service.

The defeasance and tender activity is an expense of the Capital Projects Fund in FY 2013.

Please see Attachment 2: Revenue Summary Report for detail.

**REVENUE DISCUSSION – INTERNAL SERVICE FUNDS:**

**Revenue Summary – Internal Service Funds  
25% of Fiscal Year Complete**

<b><u>Description</u></b>	<b><u>Estimated Revenue</u></b>	<b><u>YTD Actual</u></b>	<b><u>%</u></b>	<b><u>Increase/ (Decrease) Over Prior Yr</u></b>	<b><u>Prior Year Actual</u></b>
Workers' Comp & Liability	1,761,226	0	0.0%	(627,241)	627,241
<b>Total Internal Services</b>	<b>1,761,226</b>	<b>0</b>	<b>0.0%</b>	<b>(627,241)</b>	<b>627,241</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 (transfers between funds, in effect) to meet a specialized need.

The Adopted FY 2013 authorized the transfer in of \$1,761,226 from the General Fund. What this means in practical terms is that the Workers' Compensation and Liability Fund is almost completely dependent upon the General Fund for the support of the City's risk management programming. This places the General Fund in a vulnerable position if expenses, claims, settlements increase in magnitude.

Please see Attachment 2: Revenue Summary Report for detail.

**REVENUE DISCUSSION – THE BELL SUCCESSOR AGENCY:**

**Revenue Summary – Bell Successor Agency  
25% of Fiscal Year Complete**

<b><u>Description</u></b>	<b><u>Estimated Revenue</u></b>	<b><u>YTD Actual</u></b>	<b><u>%</u></b>	<b><u>Increase/ (Decrease) Over Prior Yr</u></b>	<b><u>Prior Year Actual</u></b>
CRA Capital Projects	439,624	0	0.0%	0	0
CRA Debt Service	2,486,380	0	0.0%	0	0
CRA Low/Mod	0	0	#DIV/0!	0	0
CRA Debt Service	547,603	0	0.0%	0	0
<b>Total Successor Agency</b>	<b>3,473,607</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>

The Successor Agency (SA) was created to manage the redevelopment dissolution process. In FY 2013, after two external audits designed to measure the available assets of the former Redevelopment Agency, 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 unveils the true intentions of redevelopment dissolution: the State of California will, by the end of FY 2013, have taken all cash assets from the former Bell Redevelopment Agency.

In the meantime, income estimated in FY 2013 is that represented in the SA's Recognized Obligation Payment Schedule (ROPS) as approved by the Bell Oversight Board. The \$3.5 million reflected above is the bare minimum necessary to service Redevelopment Agency debt, pay certain related contractual obligations, and, if available, pay SA administrative costs. The remittance date for payment of ROPS obligations is January 2, 2013.

Please see Attachment 2: Revenue Summary Report for detail.

**EXPENDITURE DISCUSSION – ALL FUNDS:**

**Expenditure Summary – All Fund Types  
25% of Fiscal Year Complete**

<b>Description</b>	<b>Adopted Budget</b>	<b>YTD Actual</b>	<b>%</b>	<b>Increase/ (Decrease) Over Prior Yr</b>	<b>Prior Year Actual</b>
General Fund	13,685,477	2,227,541	16.3%	(1,392,979)	3,620,520
Special Revenue	11,099,153	1,576,298	14.2%	330,410	1,245,888
Debt Service	3,305,591	3,865,893	117.0%	2,381,417	1,484,476
BCHA	4,344,031	131,337	3.0%	9,179	122,158
Capital Projects	19,005,277	18,110,213	95.3%	18,109,293	920
Internal Service	1,877,401	1,080,717	57.6%	453,476	627,241
Successor Agency	3,255,266	2,038,042	62.6%	2,037,932	110
<b>Total All Fund Types</b>	<b>56,572,196</b>	<b>29,030,041</b>	<b>51.3%</b>	<b>21,928,728</b>	<b>7,101,313</b>

Discussion was offered last month concerning two operational problems that influenced the quality of expenditure information. The first was inaccurate additional postings to expenditure accounts in the amount of \$249,623. The second was late and incomplete expenditure recording.

Both problem areas have been corrected in this report.

General Fund – See detailed discussion of General Fund below.

Special Revenue Funds – A total of 16 distinct funds make up this group. Spending in the current year is well below budget but slightly ahead of the prior year. The largest difference is the sale of Proposition A funds in the amount of \$467,000 this year. This amount was exchanged with the Palos Verdes Transit Authority for \$350,000 in General Funds.

Debt Service Funds – Debt service payments have been made this year on the General Obligation Bonds from the Debt Service Fund and on the Pension Obligation Bonds from the Public Financing Authority. Debt Service Fund 89 makes debt service payments on outstanding General Obligation Bonds. The PFA makes debt service payments on the 2005 Pension Obligation Bonds (POBs) and the 1998 Certificates of Participation (COPs). The payment displayed in FY 2012 was for the POBs. Payment toward GO Bonds is not displayed as yet in FY 2012. This missing item may have been later recorded on the expense ledger.

BCHA – Expenditures over the two-year period have remained roughly consistent. Large portions of the BCHA budget have yet to incur expense. Maintenance and construction budgets for the mobile home parks total \$939,700, with expenditure activity of only \$1,470. And BCHA debt service payments that are budgeted at \$1,298,695 are not yet due.

Internal Service – In FY 2013, \$660,000 settlement payments were authorized and paid against liability claims pertaining to the Police Department. The settlement costs create considerable variance with the prior year.

**Successor Agency** – In July the Successor Agency was forced to remit \$481,714 to the County of Los Angeles. This “clawback” was designed to recover tax increment paid in December 2011 and January 2012 that the County and the State Department of Finance determined was in excess of the Successor Agency’s requirements under the Recognized Obligation Payments Schedules. Also, the Successor Agency has made debt service payments of \$1,468,034 this year. Last year at this time the Successor Agency did not yet exist; it was created on February 1, 2012.

Please see **Attachment 3: Expenditure Summary Report** for detail.

## EXPENDITURES DISCUSSION – THE GENERAL FUND

### The General Fund – Expenditure Summary by Service Area 25% 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	208,181	10,031	4.8%	(2,635)	12,666
City Manager	434,223	93,757	21.6%	(47,016)	140,773
City Attorney	300,000	0	0.0%	(22,061)	22,061
City Clerk	181,545	13,780	7.6%	9,691	4,089
Finance Department	752,641	143,841	19.1%	63,933	79,908
Non-Department	1,564,500	420,819	26.9%	(1,348,552)	1,769,371
Community Services	1,272,219	226,418	17.8%	(35,484)	261,902
Police	5,420,573	1,163,652	21.5%	(70,477)	1,234,129
Community Development	926,738	155,243	16.8%	59,622	95,621
Transfers Out	2,624,857	0	0.0%	0	0
<b>Total General Fund</b>	<b>13,685,477</b>	<b>2,227,541</b>	<b>16.3%</b>	<b>(1,392,979)</b>	<b>3,620,520</b>
<b>% Increase/Decrease Over Prior Year</b>				<b>-38.5%</b>	

Expenditures to date in FY 2013 are well within budget. Expenditures to date are also considerably below the same period in FY 2012.

Variances of note include:

**City Manager** – This category reflects activity in the City Manager's Office and, in FY 2012, the activity formerly known as Administration Support. Personnel costs in the Administration Support activity have now been allocated in largest part to the Finance Department. Expect variance throughout the year as a result.

**City Attorney** – The lack of payments reflects the fact that payments can trail the billing period by up to two months. We are working out coordination improvements with Aleshire & Wynder as well as speedier payment processing internally.

**Finance Department** – The Finance Department absorbed the majority of the Administration Support activity from the City Manager's activity beginning in FY 2013, so personnel costs increased. Also, the Department now possesses greater budget for part-time staffing as a means to meet the backlog of work created after the scandal.

**Non-Department** – In FY 2012, payments totaling \$1,552,384 pertaining to the General Obligation Bonds were posted to this General Fund activity. The budget for 2013 payments, as indicated above, is located in Fund 89, the Debt Service Fund. We will be working with our auditors during FY 2012 audit fieldwork to determine the appropriate place to locate this expenditure.

**Community Services** – In the prior year, spending for Youth Activities exceeded the current year by \$35,301.

**Community Development** – The Department's Economic Development activity is a new component of the Department in FY 2013. Expenses of \$38,761 are evident year to date. Park Maintenance spending outdistances the prior year by \$12,518.

Please see **Attachment 3: Expenditure Summary Report** for detail.

**ATTACHMENTS**

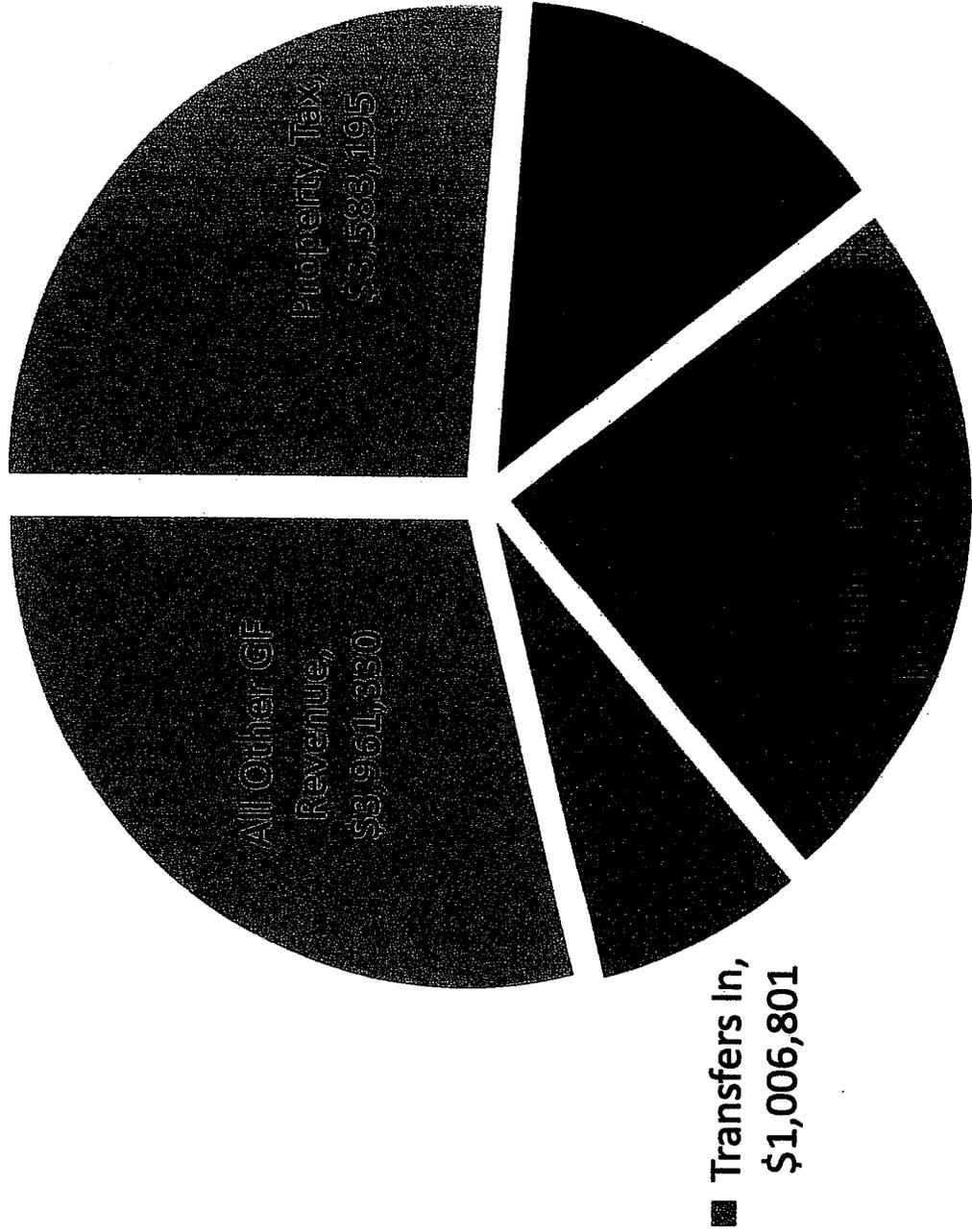
**Attachment 1: General Fund Revenue and Expenditure Pie Charts**

**Attachment 2: Revenue Summary Report at September 30, 2012**

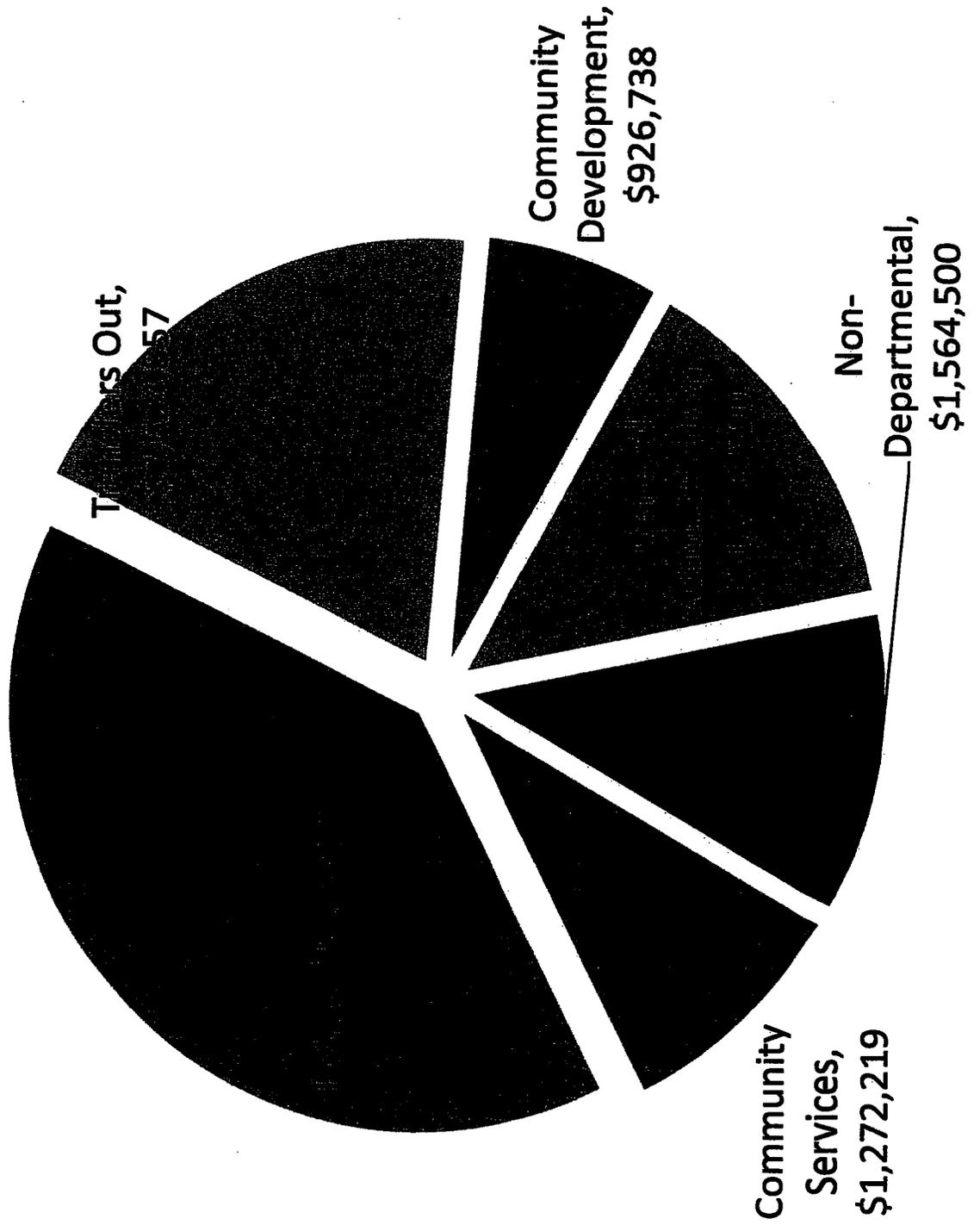
**Attachment 3: Expenditure Summary Report at September 30, 2012**

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

# General Fund Revenue



# General Fund Expenditures



**Attachment 2: Revenue Summary Report**

# Revenue Summary Report

at September 30, 2012

25% of Fiscal Year Complete

Fund & Description	This Year			Last Year	This Year vs. Last Year	
	Budget	YTD Actual	%	YTD Actual	\$ Variance	% Variance
<b>The General Fund</b>						
<b>Taxes</b>						
Property Tax	583,195	10,631	1.8%	11,145	(514)	-4.6%
VLF/Prop Tax "Swap"	3,000,000	-	0.0%	-	-	#DIV/0!
Public Safety Augment (Cash)	34,000	6,920	20.4%	8,505	(1,585)	-18.6%
Sales Tax (Cash Basis)	1,818,000	334,000	18.4%	374,800	(40,800)	-10.9%
Sales Tax "Triple Flip"	-	-	#DIV/0!	-	-	#DIV/0!
Franchise Taxes	615,000	25,926	4.2%	-	25,926	#DIV/0!
Utility Users Tax	3,307,000	504,316	15.2%	529,026	(24,710)	-4.7%
Motel Business Tax	10,000	-	0.0%	-	-	#DIV/0!
Apartment Unit Business Tax	46,980	519	1.1%	1,218	(699)	-57.4%
Property Transfer Taxes	41,000	-	0.0%	2,678	(2,678)	-100.0%
<b>Total Taxes</b>	<b>9,455,175</b>	<b>882,312</b>	<b>9.3%</b>	<b>927,372</b>	<b>(45,059)</b>	<b>-4.9%</b>
<b>Licenses &amp; Permits</b>						
Business Licenses	320,900	12,542	3.9%	9,229	3,313	35.9%
Building Permits	125,000	10,608	8.5%	23,435	(12,827)	-54.7%
All Other Licenses & Permits	37,870	12,243	32.3%	12,030	214	1.8%
<b>Total Licenses &amp; Permits</b>	<b>483,770</b>	<b>35,393</b>	<b>7.3%</b>	<b>44,694</b>	<b>(9,301)</b>	<b>-20.8%</b>
<b>Fines &amp; Forfeitures</b>						
Parking Citations	386,580	88,479	22.9%	96,400	(7,921)	-8.2%
Prop 69 - DNA ID	1,650	930	56.4%	-	930	#DIV/0!
Vehicle Code Fines	202,300	22,435	11.1%	22,488	(53)	-0.2%
Parking Bail	100,000	35,026	35.0%	7,417	27,609	372.2%
<b>Total Fines &amp; Forfeitures</b>	<b>690,530</b>	<b>146,870</b>	<b>21.3%</b>	<b>126,305</b>	<b>20,565</b>	<b>16.3%</b>
<b>Money &amp; Property</b>						
Interest Income	6,000	-	0.0%	47	(47)	-100.0%
Rents & Concessions	870,840	399,677	45.9%	19,901	379,776	1908.3%
<b>Total Money &amp; Property</b>	<b>876,840</b>	<b>399,677</b>	<b>45.6%</b>	<b>19,948</b>	<b>379,729</b>	<b>1903.6%</b>
<b>Revenue From Other Agencies</b>						
Motor Veh In-Lieu	150,000	19,983	13.3%	113,601	(93,618)	-82.4%
POST	35,000	4,375	-	612	-	#DIV/0!
Other Intergovernmental	23,700	1,092	4.6%	32,542	(31,450)	-96.6%
<b>Total From Other Agencies</b>	<b>208,700</b>	<b>25,450</b>	<b>12.2%</b>	<b>146,755</b>	<b>(121,305)</b>	<b>-82.7%</b>

# Revenue Summary Report

at September 30, 2012

25% of Fiscal Year Complete

<b>Charges for Current Service</b>							
Plan Checks	45,000	105,530	234.5%	16,555	88,975	537.5%	
Street Inspections	25,000	23,931	95.7%	8,513	15,418	181.1%	
ARB Fees	20,000	3,348	16.7%	4,576	(1,228)	-26.8%	
Unlicensed Driver Release	50,000	23,100	46.2%	13,722	9,378	68.3%	
Towing Commission	13,000	3,115	24.0%	2,054	1,061	51.7%	
Stored Vehicles	30,000	19,500	65.0%	9,400	10,100	107.4%	
DUI Cost Recovery	10,000	4,800	48.0%	1,600	3,200	200.0%	
All Other Current Charges	38,010	4,565	12.0%	11,492	(6,927)	-60.3%	
<b>Total Current Services</b>	<b>231,010</b>	<b>187,889</b>	<b>81.3%</b>	<b>67,912</b>	<b>119,977</b>	<b>176.7%</b>	
<b>Parks &amp; Recreation</b>							
Park Pavilion Rental	18,000	4,070	22.6%	4,535	(465)	-10.3%	
Community Center Rental	35,000	7,334	21.0%	6,690	644	9.6%	
Class Fees	63,000	21,083	33.5%	24,787	(3,704)	-14.9%	
Sports	15,000	200	1.3%	-	200	#DIV/0!	
Soccer League	45,000	1,870	4.2%	1,750	120	6.9%	
Snack Bar	60,000	18,176	30.3%	28,885	(10,709)	-37.1%	
All Other P&R	9,000	1,081	12.0%	5,408	(4,327)	-80.0%	
<b>Total Parks &amp; Recreation</b>	<b>245,000</b>	<b>53,814</b>	<b>22.0%</b>	<b>72,055</b>	<b>(18,241)</b>	<b>-25.3%</b>	
<b>Other Revenue/Transfers</b>							
Sale of CDBG Funds	150,000	-	0.0%	-	-	#DIV/0!	
Sale of Prop A Funds	350,000	-	0.0%	-	-	#DIV/0!	
Transfer In - AQMD (03)	14,447	-	0.0%	859,125	(859,125)	-100.0%	
Transfer In - Sanitation (08)	24,019	-	0.0%	-	-	#DIV/0!	
Transfer In - Sewer (09)	63,121	-	0.0%	-	-	#DIV/0!	
Transfer In - Light/Land (45)	33,242	-	0.0%	-	-	#DIV/0!	
Transfer In - Gas Tax (04)	83,142	-	0.0%	-	-	#DIV/0!	
Transfer In - Measure R (67)	27,775	-	0.0%	-	-	#DIV/0!	
Transfer In - Prop C (68)	56,526	-	0.0%	-	-	#DIV/0!	
Transfer In - Prop A (70)	48,326	-	0.0%	-	-	#DIV/0!	
Transfer In - Surp Prop (19)	313,802	-	0.0%	-	-	#DIV/0!	
Transfer In - BCHA (90)	218,741	-	0.0%	-	-	#DIV/0!	
Transfer In - BCHA Pybck (90)	123,660	-	0.0%	-	-	#DIV/0!	
Transfer In / (Out) Liability	-	-	#DIV/0!	(627,241)	627,241	-100.0%	
All Other Rev/Trans	12,500	280	2.2%	27,667	(27,387)	-99.0%	
<b>Total Other / Transfers</b>	<b>1,519,301</b>	<b>280</b>	<b>0.0%</b>	<b>259,551</b>	<b>(259,271)</b>	<b>-99.9%</b>	
<b>Total General Fund</b>	<b>13,710,326</b>	<b>1,731,685</b>	<b>12.6%</b>	<b>1,664,591</b>	<b>67,095</b>	<b>4.0%</b>	

# Revenue Summary Report

at September 30, 2012

25% of Fiscal Year Complete

## Special Revenue Funds

Air Quality Improvement	45,100	11,017	24.4%	23	10,994	47800.0%
Gas Tax	1,589,951	211,537	13.3%	69,383	142,154	204.9%
Retirement	3,272,282	50,999	1.6%	-	50,999	#DIV/0!
Refuse Fund	390,000	17,959	4.6%	178	17,781	9989.3%
Sewer Maintenance	352,115	3,094	0.9%	75	3,019	4025.3%
Recycling	-	4,294	#DIV/0!	72	4,222	5863.9%
TDA Bikeways	19,125	-	0.0%	-	-	#DIV/0!
Public Financing Authority	1,157,186	-	0.0%	-	-	#DIV/0!
Surplus Property Authority	-	-	#DIV/0!	-	-	#DIV/0!
CDBG	927,720	-	0.0%	-	-	#DIV/0!
Grants						
Oil Recycling	10,000	-	0.0%	-	-	#DIV/0!
Beverage Container Recycling	10,000	-	0.0%	-	-	#DIV/0!
Litter Reduction	122,400	-	0.0%	-	-	#DIV/0!
Federal HPP	427,000	-	0.0%	-	-	#DIV/0!
ARRA CDBG	-	14,920	#DIV/0!	-	14,920	#DIV/0!
Street Lighting	473,000	4,327	0.9%	77	4,250	5519.5%
Measure R	330,000	56,747	17.2%	84,963	(28,216)	-33.2%
Prop C Transportation	440,000	78,091	17.7%	114,090	(35,999)	-31.6%
Prop A Transportation	584,340	103,307	17.7%	146,222	(42,915)	-29.3%
Asset Forfeiture	-	4,561	#DIV/0!	1,317	3,244	246.3%
COPS Grant	100,000	-	0.0%	31	(31)	-100.0%
Justice Assistance Grant	15,648	-	0.0%	3	(3)	-100.0%
<b>Total Special Revenue Funds</b>	<b>10,265,867</b>	<b>560,854</b>	<b>5.5%</b>	<b>416,434</b>	<b>144,420</b>	<b>34.7%</b>

## Debt Service Funds

Debt Service	3,262,977	17,797	0.5%	-	17,797	#DIV/0!
<b>Total Debt Service Funds</b>	<b>3,262,977</b>	<b>17,797</b>	<b>0.5%</b>	<b>-</b>	<b>17,797</b>	<b>#DIV/0!</b>

## Bell Community Housing Authority

BCHA Operating						
Bell MHP	954,000	239,746	25.1%	254,879	(15,133)	-5.9%
Florence MHP	1,140,000	294,422	25.8%	298,845	(4,423)	-1.5%
Rental Properties	599,400	157,987	26.4%	(689,092)	847,079	-122.9%
BCHA Debt Service	1,298,695	-	0.0%	850,191	(850,191)	-100.0%
<b>Total BCHA</b>	<b>3,992,095</b>	<b>692,155</b>	<b>17.3%</b>	<b>714,823</b>	<b>(22,668)</b>	<b>-3.2%</b>

## Capital Projects Funds

Capital Projects	-	-	#DIV/0!	(859,125)	859,125	-100.0%
<b>Total Capital Projects</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>	<b>(859,125)</b>	<b>859,125</b>	<b>-100.0%</b>

# Revenue Summary Report

at September 30, 2012

25% of Fiscal Year Complete

**Internal Service Funds**

Workers' Comp & Liability	1,761,226	-	0.0%	627,241	(627,241)	-100.0%
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<b>Total Internal Service</b>	<b>1,761,226</b>	<b>-</b>	<b>0.0%</b>	<b>627,241</b>	<b>(627,241)</b>	<b>-100.0%</b>
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**Bell Successor Agency**

CRA Capital Projects	439,624	-	0.0%	-	-	#DIV/0!
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CRA Debt Service	2,486,380	-	0.0%	-	-	#DIV/0!
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CRA Low/Mod	-	-	#DIV/0!	-	-	#DIV/0!
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CRA Debt Service	547,603	-	0.0%	-	-	#DIV/0!
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<b>Total Successor Agency</b>	<b>3,473,607</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
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<b>Grand Total All Revenue</b>	<b>36,466,098</b>	<b>3,002,491</b>	<b>8.2%</b>	<b>2,563,964</b>	<b>438,527</b>
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**Attachment 3: Expenditure Summary Report**

# Expenditure Summary Report

at September 30, 2012

25% of Fiscal Year Complete

Fund & Description	This Year			Last Year YTD Actual	This Year vs. Last Year	
	Budget	YTD Actual	%		\$ Variance	% Variance
<b>THE GENERAL FUND (01)</b>						
<i>City Council</i>	208,181	10,031	4.8%	12,666	(2,635)	-20.8%
<i>City Manager</i>	363,541	69,152	19.0%	27,703	41,449	149.6%
Administration Support	-	8,062		93,527	(85,465)	-91.4%
Personnel	70,682	16,543	23.4%	19,543	(3,000)	-15.4%
<i>City Attorney</i>	300,000	-	0.0%	22,061	(22,061)	-100.0%
<i>City Clerk</i>	181,545	13,780	7.6%	4,089	9,691	237.0%
<i>Finance Department</i>	752,641	143,841	19.1%	79,908	63,933	80.0%
<i>Non-Departmental</i>	1,564,500	420,819	26.9%	1,769,371	(1,348,552)	-76.2%
<b>Community Services Department</b>						
Youth & Team Sports Activities	827,119	146,528	17.7%	181,829	(35,301)	-19.4%
Social Service Programs	403,957	60,444	15.0%	63,082	(2,638)	-4.2%
Skate Park	23,829	5,257	22.1%	6,644	(387)	-6.9%
Technology Center	17,314	14,189	82.0%	527	13,662	2592.4%
Park Maintenance *	-	-	#DIV/0!	10,820	(10,820)	-100.0%
<b>Police Department</b>						
Patrol	2,846,974	623,166	21.9%	664,950	(41,784)	-6.3%
Detectives	593,410	137,663	23.2%	116,838	20,825	17.8%
Communications	501,187	146,951	29.3%	117,191	29,760	25.4%
Records	299,002	54,507	18.2%	58,206	(3,699)	-6.4%
Traffic	140,115	28,105	20.1%	30,436	(2,331)	-7.7%
Administration	305,886	55,528	18.2%	132,581	(77,053)	-58.1%
Jail *	317,545	53,654	16.9%	49,628	4,026	8.1%
Training *	92,799	22,686	24.4%	15,323	7,363	48.1%
Parking Enforcement	323,655	41,392	12.8%	48,976	(7,584)	-15.5%
<b>Community Development Department</b>						
Planning	122,669	25,752	21.0%	19,778	5,974	30.2%
Planning Commission	-	-	#DIV/0!	3,232	(3,232)	-100.0%
Economic Development	54,318	38,761	71.4%	-	38,761	#DIV/0!
Code Enforcement	183,140	33,442	18.3%	24,198	9,244	38.2%
Building & Safety *	130,375	19,851	15.2%	19,037	814	4.3%
Engineering	106,423	2,069	1.9%	11,926	(9,857)	-82.7%
Park Maintenance	329,813	29,968	9.1%	17,450	12,518	71.7%
Public Works	-	5,400	#DIV/0!	-	5,400	#DIV/0!
<b>Transfers Out</b>						
Transfer Out - Retirement (06)	854,931	-	0.0%	-	-	#DIV/0!
Transfer Out - PFA (18)	8,700	-	0.0%	-	-	#DIV/0!
Transfer Out - Risk Mgmt (85)	1,761,226	-	0.0%	-	-	#DIV/0!
<b>Total General Fund</b>	<b>13,685,477</b>	<b>2,227,541</b>	<b>16.3%</b>	<b>3,620,520</b>	<b>(1,392,979)</b>	<b>-38.5%</b>

# Expenditure Summary Report

at September 30, 2012

25% 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	2,600	-	0.0%	2,600	(2,600)	-100.0%
Alt Fuel Vehicles	120,000	-	0.0%	-	-	#DIV/0!
Technology Improvements	50,000	-	0.0%	-	-	#DIV/0!
Transfer Out - General Fund (01)	14,447	-	0.0%	-	-	#DIV/0!
<b>Total AQMD</b>	<b>187,047</b>	<b>-</b>	<b>0.0%</b>	<b>2,600</b>	<b>(2,600)</b>	<b>-100.0%</b>
<b>GAS TAX FUND (04)</b>						
Personnel	57,520	7,757	13.5%	7,757	7,757	#DIV/0!
Operations	407,000	116,308	28.6%	74,641	41,665	55.8%
Capital Projects	619,000	1,905	0.3%	18,877	(6,972)	-78.5%
Transfer Out - General Fund (01)	83,142	-	0.0%	-	-	#DIV/0!
Transfer Out - PFA (18)	209,759	-	0.0%	-	-	#DIV/0!
<b>Total Gas Tax</b>	<b>1,376,421</b>	<b>125,968</b>	<b>9.2%</b>	<b>83,518</b>	<b>42,450</b>	<b>50.8%</b>
<b>RETIREMENT FUND (06)</b>						
Police Personnel Services	1,260,330	253,290	20.1%	235,842	17,448	7.4%
Police Operations	4,000	-	0.0%	-	-	#DIV/0!
Miscellaneous Personnel Services	1,052,910	210,025	19.9%	205,655	4,370	2.1%
Transfer Out - PFA (18)	938,727	-	0.0%	-	-	#DIV/0!
<b>Total Retirement</b>	<b>3,255,967</b>	<b>463,315</b>	<b>14.2%</b>	<b>441,497</b>	<b>21,818</b>	<b>4.9%</b>
<b>REFUSE FUND (08)</b>						
Personnel Services	46,770	2,974	6.4%	3,742	(768)	-20.5%
Operations	240,360	48,299	20.1%	207,344	(159,045)	-76.7%
Transfer Out - General Fund (01)	24,019	-	0.0%	-	-	#DIV/0!
<b>Total Refuse</b>	<b>311,149</b>	<b>51,273</b>	<b>16.5%</b>	<b>211,086</b>	<b>(159,813)</b>	<b>-75.7%</b>
<b>SEWER FUND (09)</b>						
Personnel Services	14,080	830	5.9%	75	755	1006.7%
Operations	316,800	12,343	3.9%	6,700	5,643	84.2%
Capital Construction	423,270	-	0.0%	-	-	#DIV/0!
Transfer Out - General Fund (01)	63,121	-	0.0%	-	-	#DIV/0!
<b>Total Sewer</b>	<b>817,271</b>	<b>13,173</b>	<b>1.6%</b>	<b>6,775</b>	<b>6,398</b>	<b>94.4%</b>
<b>RECYCLING FUND (10)</b>						
Operations	-	220	#DIV/0!	32,917	(32,697)	-99.3%
<b>Total Recycling</b>	<b>-</b>	<b>220</b>	<b>#DIV/0!</b>	<b>32,917</b>	<b>(32,697)</b>	<b>-99.3%</b>
<b>SURPLUS PROPERTY AUTHORITY (19)</b>						
Operations	-	-	#DIV/0!	-	-	#DIV/0!
Transfer Out - General Fund (01)	313,802	-	0.0%	-	-	#DIV/0!

# Expenditure Summary Report

at September 30, 2012

25% of Fiscal Year Complete

<u>Fund &amp; Description</u>	<u>This Year</u>			<u>Last Year</u> YTD Actual	<u>This Year vs. Last Year</u>	
	<u>Budget</u>	<u>YTD Actual</u>	<u>%</u>		<u>\$</u> <u>Variance</u>	<u>%</u> <u>Variance</u>
Total SPA	313,802	-	0.0%		-	#DIV/0!

# Expenditure Summary Report

at September 30, 2012

25% of Fiscal Year Complete

Fund & Description	This Year			Last Year YTD Actual	This Year vs. Last Year	
	Budget	YTD Actual	%		\$ Variance	% Variance
<b>CDBG (30)</b>						
Asbestos Abatement	240,000	-	0.0%		-	#DIV/0!
Housing Rehabilitation	290,825	6,775	2.3%	2,026	4,749	234.4%
Administration	-	37	#DIV/0!		37	#DIV/0!
Graffiti Removal	70,085	8,459	12.1%		8,459	#DIV/0!
Lead-Based Paint Abatement *	41,470	800	1.9%		800	#DIV/0!
Bell Sports Complex *	-	-	#DIV/0!		-	#DIV/0!
Code Enforcement	158,235	23,165	14.6%	29,279	(6,114)	-20.9%
Handyman Program	127,105	19,027	15.0%	20,740	(1,713)	-8.3%
<b>Total CDBG</b>	<b>927,720</b>	<b>58,263</b>	<b>6.3%</b>	<b>52,045</b>	<b>6,218</b>	<b>11.9%</b>
<b>GRANTS FUND (32)</b>						
Oil Recycling	10,000	-	0.0%		-	#DIV/0!
Health & Wellness Center Grant	-	-	#DIV/0!	1,066	(1,066)	-100.0%
Beverage Container	10,000	7,823	78.2%	7,823	-	0.0%
Bulletproof Vests	-	1,763	#DIV/0!	2,940	(1,177)	-40.0%
STPL Florence Overlay	-	193,857	#DIV/0!	243,980	(50,123)	-20.5%
Federal HPP Grant	427,000	-	0.0%		-	#DIV/0!
<b>Total Grants</b>	<b>447,000</b>	<b>203,443</b>	<b>45.5%</b>	<b>255,809</b>	<b>(52,366)</b>	<b>-20.5%</b>
<b>STREET LIGHTING (45)</b>						
Personnel Services	14,080	-	0.0%		-	#DIV/0!
Operations *	383,100	50,982	13.3%	36,294	14,688	40.5%
Capital Projects	286,000	-	0.0%		-	#DIV/0!
Transfer Out - General Fund (01)	33,242	-	0.0%		-	#DIV/0!
<b>Total Street Lighting</b>	<b>716,422</b>	<b>50,982</b>	<b>7.1%</b>	<b>36,294</b>	<b>-</b>	<b>0.0%</b>
<b>MEASURE R (67)</b>						
Personnel Services	7,847	1,443	18.4%		1,443	#DIV/0!
Capital Projects	324,000	-	0.0%		-	#DIV/0!
Transfer Out - General Fund (01)	27,775	-	0.0%		-	#DIV/0!
<b>Total Measure R</b>	<b>359,622</b>	<b>1,443</b>	<b>0.4%</b>		<b>1,443</b>	<b>#DIV/0!</b>
<b>PROP C TRANSPORTATION (68)</b>						
Personnel Services	7,350	1,444	19.6%		1,444	#DIV/0!
Operations	75,000	32,569	43.4%	14,497	18,072	124.7%
Capital Projects	593,000	7,187	1.2%	17,845	(10,658)	-59.7%
Transfer Out - General Fund (01)	56,526	-	0.0%		-	#DIV/0!
<b>Total Prop C</b>	<b>731,876</b>	<b>41,200</b>	<b>5.6%</b>	<b>32,342</b>	<b>8,858</b>	<b>27.4%</b>

# Expenditure Summary Report

at September 30, 2012

25% of Fiscal Year Complete

<b>Fund &amp; Description</b>	<b>This Year</b>			<b>Last Year YTD Actual</b>	<b>This Year vs. Last Year</b>	
	<b>Budget</b>	<b>YTD Actual</b>	<b>%</b>		<b>\$ Variance</b>	<b>% Variance</b>
<b>PROP A TRANSPORTATION (70)</b>						
Personnel Services	20,288	2,261	11.1%		2,261	#DIV/0!
Operations	467,000	468,200	100.3%		468,200	#DIV/0!
Dial-A-Ride	388,500	84,685	21.8%	81,789	2,896	3.5%
Recreational Transit	25,000	-	0.0%		-	#DIV/0!
Bus Shelter Maintenance	78,000	2,099	2.7%	4,000	(1,901)	-47.5%
Bus Pass Subsidy	65,600	6,575	10.0%	3,916	2,659	67.9%
Transfer Out - General Fund (01)	48,326					
<b>Total Prop A</b>	<b>1,092,714</b>	<b>563,820</b>	<b>51.6%</b>	<b>89,705</b>	<b>474,115</b>	<b>528.5%</b>
<b>ASSET FORFEITURE (71)</b>						
Special Operations	-	1,765	0.0%		1,765	#DIV/0!
DARE Program	-	3,193		438	2,755	629.0%
Police Reserves	89,866	-			-	#DIV/0!
Police Explorers	13,880	-			-	#DIV/0!
Capital Outlay	130,000	-	0.0%		-	#DIV/0!
<b>Total Asset Forfeiture</b>	<b>233,746</b>	<b>3,193</b>	<b>1.4%</b>	<b>438</b>	<b>2,755</b>	<b>629.0%</b>
<b>COPS GRANT (72)</b>						
Capital Outlay	311,500	5	0.0%		5	#DIV/0!
Special Enforcement *	1,248	-	0.0%		-	#DIV/0!
<b>Total COPS</b>	<b>312,748</b>	<b>5</b>	<b>0.0%</b>		<b>5</b>	<b>#DIV/0!</b>
<b>JUSTICE ASSISTANCE GRANT (74)</b>						
Radio System Upgrade	15,648	-	0.0%	862	(862)	-100.0%
<b>Total JAG</b>	<b>15,648</b>	<b>-</b>	<b>0.0%</b>	<b>862</b>	<b>(862)</b>	<b>-100.0%</b>
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>11,099,153</b>	<b>1,576,298</b>	<b>14.2%</b>	<b>1,245,888</b>	<b>330,410</b>	<b>26.5%</b>
<b>DEBT SERVICE FUNDS</b>						
<b>DEBT SERVICE FUND (89)</b>						
Interest	1,463,305	1,771,504	121.1%		1,771,504	#DIV/0!
Principal	685,100	530,000	77.4%		530,000	#DIV/0!
Service Fees	-	35,000	#DIV/0!		35,000	#DIV/0!
<b>Total Debt Service</b>	<b>2,148,405</b>	<b>2,336,504</b>	<b>108.8%</b>		<b>565,000</b>	<b>#DIV/0!</b>
<b>PUBLIC FINANCING AUTHORITY (18)</b>						
Debt Service	1,157,186	1,529,389	132.2%	1,484,476	44,913	3.0%
<b>Total PFA</b>	<b>1,157,186</b>	<b>1,529,389</b>	<b>132.2%</b>	<b>1,484,476</b>	<b>44,913</b>	<b>3.0%</b>
<b>TOTAL DEBT SERVICE FUNDS</b>	<b>3,305,591</b>	<b>3,865,893</b>	<b>117.0%</b>	<b>1,484,476</b>	<b>2,381,417</b>	<b>160.4%</b>

# Expenditure Summary Report

at September 30, 2012

25% of Fiscal Year Complete

Fund & Description	This Year			Last Year YTD Actual	This Year vs. Last Year	
	Budget	YTD Actual	%		\$ Variance	% Variance
<b><u>BELL COMMUNITY HOUSING AUTHORITY</u></b>						
<b>BELL COMMUNITY HOUSING AUTHORITY (90)</b>						
Administration	276,540	23,047	8.3%	17,660	5,387	30.5%
Bell MHP	375,900	48,121	12.8%	35,948	12,173	33.9%
Florence Village MHP	563,800	46,988	8.3%	62,940	(15,952)	-25.3%
Affordable Community Housing	188,000	13,181	7.0%	5,610	7,571	135.0%
Transfer Out - General Fund (01)	218,741	-	0.0%	-	-	#DIV/0!
Transfer Out - General Fund (01)	123,660	-	0.0%	-	-	#DIV/0!
Transfer Out - BCHA DS (92)	1,298,695	-	0.0%	-	-	#DIV/0!
<b>Total BCHA</b>	<b>3,045,336</b>	<b>131,337</b>	<b>4.3%</b>	<b>122,158</b>	<b>9,179</b>	<b>7.5%</b>
<b><u>BCHA DEBT SERVICE (92)</u></b>						
Interest	866,495	-	0.0%	-	-	#DIV/0!
Service Fees	2,200	-	0.0%	-	-	#DIV/0!
Principal	410,000	-	0.0%	-	-	#DIV/0!
<b>Total BCHA Debt Service</b>	<b>1,298,695</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>#DIV/0!</b>
<b>TOTAL BCHA</b>						
	4,344,031	131,337	3.0%	122,158	9,179	7.5%
<b><u>CAPITAL PROJECTS FUND</u></b>						
<b>CAPITAL PROJECTS (50)</b>						
Operations	-	-	#DIV/0!	920	(920)	-100.0%
2007 GOB Defeasance	17,892,300	18,110,213	101.2%	-	18,110,213	#DIV/0!
Transfer Out - Debt Service (89)	1,112,977	-	0.0%	-	-	#DIV/0!
<b>Total Capital Projects</b>	<b>19,005,277</b>	<b>18,110,213</b>	<b>95.3%</b>	<b>920</b>	<b>18,109,293</b>	<b>1968401.4%</b>
<b>TOTAL CAPITAL PROJECTS</b>						
	19,005,277	18,110,213	95.3%	920	18,109,293	1968401.4%

# Expenditure Summary Report

at September 30, 2012

25% of Fiscal Year Complete

Fund & Description	This Year			Last Year YTD Actual	This Year vs. Last Year	
	Budget	YTD Actual	%		\$ Variance	% Variance
<b>INTERNAL SERVICE FUND</b>						
<b>RISK MANAGEMENT (85)</b>						
General Management (Personnel)	29,901	5,798	19.4%		5,798	#DIV/0!
Subtotal Personnel Svcs	29,901	5,798	19.4%		5,798	#DIV/0!
<i>Liability Program</i>						
Safety Liability Insurance	250,000	255,070	102.0%	178,810	76,260	42.6%
Safety Professional Svcs	15,000	1,740	11.6%	1,860	(120)	-6.5%
Safety Legal Svcs	100,000	-	0.0%		-	#DIV/0!
Safety Insurance Settlement	-	660,000	#DIV/0!	100,000	560,000	560.0%
Insurance Settlement Other	100,000	-	0.0%		-	#DIV/0!
Misc Liability Insurance	130,000	137,137	105.5%	115,539	21,598	18.7%
Misc Professional Svcs	15,000	15,843	105.6%		15,843	#DIV/0!
Misc Legal Svcs	420,000	5,129	1.2%		5,129	#DIV/0!
Misc Settlement	25,000	-	0.0%		-	#DIV/0!
Insurance Settlement Other	200,000	-	0.0%		-	#DIV/0!
Subtotal Liability Program	1,255,000	1,074,919	85.7%	396,209	678,710	171.3%
<i>Workers' Comp Program</i>						
Safety WC Insurance	51,000	-	0.0%		-	#DIV/0!
Safety Professional Svcs	120,000	-	0.0%	30,412	(30,412)	-100.0%
Safety Medical	100,000	-	0.0%	81,699	(81,699)	-100.0%
Safety Legal Svcs	65,000	-	0.0%	13,167	(13,167)	-100.0%
Safety Settlement Other	150,000	-	0.0%	91,113	(91,113)	-100.0%
Misc WC Insurance	38,500	-	0.0%		-	#DIV/0!
Misc Professional Svcs	23,000	-	0.0%	3,892	(3,892)	-100.0%
Misc Medical	20,000	-	0.0%	1,540	(1,540)	-100.0%
Misc Legal	22,000	-	0.0%	8,669	(8,669)	-100.0%
Misc Settlement	3,000	-	0.0%	540	(540)	-100.0%
Subtotal Workers' Comp Program	592,500	-	0.0%	231,032	(231,032)	-100.0%
<b>Total Risk Management</b>	<b>1,877,401</b>	<b>1,080,717</b>	<b>57.6%</b>	<b>627,241</b>	<b>453,476</b>	<b>72.3%</b>
<b>TOTAL INTERNAL SERVICE</b>						
	1,877,401	1,080,717	57.6%	627,241	453,476	72.3%
<b>SUCCESSOR AGENCY</b>						
<b>SUCCESSOR AGENCY ADMINISTRATION (20)</b>						
Personnel Services	15,695	2,889	18.4%		2,889	#DIV/0!
Operations	234,325	13,025	5.6%	110	12,915	11740.9%
Total CRA Admin	250,020	15,914	6.4%	110	15,804	14367.3%
<b>SUCCESSOR AGENCY DEBT SERVICE (21)</b>						
Operations	-	72,380	#DIV/0!		72,380	#DIV/0!
Transfer Out - SA Admin (20)	439,624	-	0.0%		-	#DIV/0!
Transfer Out - Debt Service (23)	124,923	-	0.0%		-	#DIV/0!
Total CRA Debt Service	564,547	72,380	12.8%		72,380	#DIV/0!