CITY OF ALBANY CITY COUNCIL AGENDA STAFF REPORT

Agenda Date: May 2, 2005 Date Prepared: April 25, 2005

Reviewed by_____

SUBJECT: Third Quarter Fiscal Year 2004-05 Financial Statements and

Projection

REPORT BY: Charlie Adams, Finance and Administrative Services Director

STAFF RECOMMENDATION

Report is for information only.

DISCUSSION/ANALYSIS

Format and Assumptions

The accompanying financial statements are compiled from the financial records maintained by the City's Finance Department. The Actual 9 Months column of the statements reflect all cash transaction completed during the nine months ended March 31, 2005. Revenues earned but not received, and expenditures incurred but not paid, as of March 31, are not included in this column, except for the inclusion of salaries and benefits earned between the last payday in March and the end of the month.

The first statement, Expenditures by Type, includes a Projected Fiscal Year column that is a combination of the actual transactions for the first three quarters plus estimated revenues and expenditures for the fourth quarter of the fiscal year. The Projected Fiscal Year column is designed to include all revenues earned and all expenditures incurred but not paid during the fiscal year. Variances are computed as the difference between the annual budget and the projected actual for the year. Projected actual revenues in excess of budgeted revenues are favorable variances, and are shown without parentheses. Projected expenditures in excess of budgeted expenditures are unfavorable variances and are shown in parentheses.

The second statement, Expenditures by Department, presents, by department, actual expenditures for the first 9 months of the fiscal year and budgeted expenditures, by department, for the full fiscal year.

Projected Surplus

The projected fiscal year revenues of \$11,360,855 plus transfers-in of \$2,243,436 total \$13,604,291, and projected expenditures of \$13,418,222 plus transfers-out of \$125,037 total \$13,543,259, yielding a General Fund operating surplus of \$61,032.

State Budget Deficit Issues

There have been no new developments at the State level that would impact the City's financial status for the year. We have received property tax revenue, in lieu of vehicle license fees backfill, of \$898,304. The budgeted revenue was \$900,000. A final "true-up" adjustment is scheduled for January 2006. The "true-up" adjustment may be positive or negative, but we believe the amount will not be significant to the Fiscal Year 2004-05 operation results, and we shall not account for this true-up adjustment until the amount is known.

Under the State's "Triple Flip" swap of property tax revenue for 25% of the sales tax revenue due the City, we have received payments totaling \$294,689. There will be at least one "true-up" adjustment, which is scheduled for January 2006, but because of various complexities in the administration of the "Triple Flip" the amount of the final true-up adjustment may be material to the Fiscal Year 2004-05 operating results. While it is unlikely that he City would have a negative true-up adjustment, if at the time we report Fiscal Year 2004-05 results, it appears that there may be a negative true-up adjustment, we will include an estimate of this adjustment in the financial report.

Revenue Variance

The overall projection of revenue for the fiscal year is \$151,339 above the revised budget. The principal factor causing the projected revenue to exceed budget is the \$258,458 received from the sale of the Fiscal Year 2003-04 VLF receivable from the State.

Property tax revenue is projected to below budget because the final payment from the County will likely not be received until after we have closed the books for the year.

Other taxes are projected below budget because of the decline in property transfer tax revenue and racetrack pari-mutuel wagering commissions. While there is no certainty that the trend to-date will continue into the fourth quarter, we believe this is the most prudent assumption to make at this time.

Expenditure Variance

The overall projection for expenditures for the fiscal year is \$32,639 above the revised budget. The insurance and claims expenditure line has the largest unfavorable variance at \$82,913; however, fourth quarter charges will be limited to claims payments and deposits to the self-insurance reserves for workers compensation. These payments may vary significantly from the projection.

The second largest unfavorable variance is \$72,301 in professional services. This variance is largely attributable to work performed for the Target store and other

developmental projects, for which the City is reimbursed. Therefore, the overage in professional services line is offset by the \$83,970 favorable variance for other revenue.

The most significant favorable budget variance is salaries at \$95,910. This salary savings is due to vacant positions in the police department. The projected savings amount has been reduced from earlier projections by the filling of some open positions, anticipated additional hiring prior to the fiscal year end.

Fund Transfers

The unfavorable transfers-in variance of \$66,613 represents the estimated shortfall of revenue from Emergency Medical Services.

FINANCIAL IMPACT

If actual revenues and expenditures for the year are as projected, the City will achieve a favorable increment in its General Fund balance, while appropriately providing for all known and measurable contingencies.

CITY OF ALBANY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL CAFR BASIS GENERAL FUND EXPENDITURES BY TYPE MARCH 2005 - UNAUDITED

Property taxes		Actual 9 Months 7/04-3/05	Projected Fiscal Year 2004-05	Budget Fiscal Year 2004-05	Variance Favorable (Unfavorable)	%
Sales taxes 1,106,398 1,741,000 1,700,448 40,552 2.24% Cher taxes 356,007 422,619 408,080 14,539 3.6% Other taxes 2,623,065 3,875,369 3,983,025 (107,656) -2.7% Licenses and permits 139,810 178,075 178,018 57 0.0% Eines and forfeitures 154,907 204,000 204,000 5,000 5,000 20,0% Earnings on investments 29,108 30,000 25,000 5,000 20,0% Revenue from other agencies 358,517 373,381 130,900 246,811 183,3% Services charges 796,276 970,958 970,958 - 0,0% Other revenue 715,496 262,423 178,453 83,970 471.76 Total Revenue 725,869 11,360,855 11,209,516 151,339 14% EXPENDITURES Salaries 4,668,919 6,385,047 6,480,957 95,910 1.5% Fringe Benefits	REVENUES					
Franchise fees 2,623,065 3,875,369 3,983,025 (107,656) 2.7% Other taxes 1,59,810 178,075 178,018 57 0.0% Fines and forfeitures 154,907 204,000 204,000 5,000 20,000 Earnings on investments 29,108 30,000 25,000 5,000 20,000 Revenue from other agencies 358,517 377,381 130,900 246,481 188.3% Services charges 796,276 970,958 970,958 - 0.0% Other revenue 218,449 262,423 178,453 83,970 47.1% Total Revenue 7,959,869 11,360,855 11,209,516 151,339 1.4% EXPENDITURES Salaries 4,668,919 6,385,047 6,480,957 95,910 1.5% Finge Benefits 1,789,660 2,544,019 2,556,935 2,916 0.1% Overtime 502,130 773,132 773,132 (1) 0.0% Material & Supplies 193,752 282,401 265,947 (16,454) -6.2% Communications 82,176 127,339 135,488 8,149 6.0% Utilities 146,247 231,338 255,273 23,935 9.4% Publishing & Advertising 43,941 89,050 89,050 - 0.0% Professional Services 689,810 985,022 912,721 (72,301) 7.9% Copies & Office Expenses 193,61 33,116 33,116 33,116 - 0.0% Equipment Rental & Maintenance 66,797 107,386 121,767 14,381 11.8% Land Rental & Bild Maintenance 79,485 139,650 129,650 (182,913) 7.9% Other Supplies 137,090 67,85	Property taxes	\$ 2,177,332	\$ 3,299,030	\$ 3,430,634	\$ (131,604)	-3.8%
Other taxes 2,623,065 3,875,369 3,983,025 (107,656) -2.7% Licenses and permits 139,810 178,075 178,018 57 0.0% Earnings on investments 29,108 30,000 25,000 5,000 20,000 Revenue from other agencies 358,517 377,381 130,900 246,481 188,38 Services charges 796,276 970,958 970,958 970,958 0.0% Other revenue 218,449 262,423 178,453 33,970 471,76 Total Revenue 7,959,869 11,360,855 11,209,516 151,339 1.4% EXPENDITURES Salaries 4,668,919 6,385,047 6,480,957 95,910 1.5% Fringe Benefits 1,789,660 2,554,019 2,556,935 2,916 0.1% Overtime 562,130 773,132 173,132 173,132 173,132 173,132 173,132 173,132 173,132 173,132 173,132 173,132 173,132 173,132	Sales taxes	1,106,398	1,741,000	1,700,448	40,552	2.4%
Licenses and permits	Franchise fees	356,007	422,619	408,080	14,539	3.6%
Earnings on investments	Other taxes	2,623,065	3,875,369	3,983,025	(107,656)	-2.7%
Revenue from other agencies 358,517 377,381 130,900 25,000 20,000 Revenue from other agencies 796,276 970,958 970,958 - 0.0% Other revenue 218,449 262,423 178,453 83,970 47,100 Annual Revenue 7,959,869 11,360,855 11,209,516 151,339 1.4%	Licenses and permits	139,810	178,075	178,018	57	0.0%
Revenue from other agencies 358,517 377,381 130,900 246,481 188,39 Services charges 796,276 970,958 970,958 970,958 - 0.0% Other revenue 218,449 262,423 178,453 83,970 47.1% Total Revenue 79,599,869 11,360,855 11,209,516 151,339 1.4% EXPENDITURES Salaries 4,668,919 6,385,047 6,480,957 95,910 1.5% Fringe Benefits 1,789,660 2,554,019 2,556,935 2,916 0.1% Overtime 562,130 773,132 773,132 (1) 0.0% Material & Supplies 193,752 282,401 265,947 (16,454) 6.2% Communications 82,176 127,339 135,488 8,149 6.0% Utilities 146,247 231,338 255,273 23,935 9.4% Publishing & Advertising 43,941 89,050 89,050 - 0.0% Fopics & Office Expenses 19,361		154,907	204,000	204,000	-	0.0%
Services charges 796,276 970,988 970,988 - 0.0% Other revenue 218,449 262,423 178,453 83,970 47.1% Total Revenue 7,959,869 11,360,855 11,209,516 151,339 1.4% EXPENDITURES Salaries 4,668,919 6,385,047 6,480,957 95,910 1.5% Fringe Benefits 1,789,660 2,554,019 2,556,935 2,916 0.1% Overtine 562,130 773,132 10 0.0% Material & Supplies 193,752 282,401 265,947 (16,454) 6.2% Communications 82,176 127,339 135,488 8,149 6.0% Utilities 146,247 231,338 255,273 23,935 9.4% Professional Services 689,810 985,022 912,721 (72,301) 7-9% Copies & Office Expenses 19,361 33,116 33,116 - 0.0% Euchacito Services 19,361 33,16 33,16	Earnings on investments	29,108	30,000	25,000	5,000	20.0%
Other revenue Total Revenue 218,449 7,959,869 262,423 11,360,855 17,8453 11,209,516 83,970 151,339 47,1% 14% EXPENDITURES Salaries 4,668,919 6,385,047 6,480,957 95,910 1.5% Fringe Benefits 1,789,660 2,554,019 2,556,935 2,916 0.1% Overtime 562,130 773,132 773,132 (10,00% Material & Supplies 193,752 282,401 265,947 (16,454) -6.2% Communications 82,176 127,339 135,488 8,149 60.0% Utilities 146,247 231,338 255,273 23,935 9,4% Publishing & Advertising 43,941 89,050 2 0.0% Professional Services 689,810 985,022 912,721 (72,301) 7.9% Copies & Office Expenses 19,361 33,116 33,116 3,116 -0.0% Equipment Rental & Maintenance 66,797 107,386 121,767 14,381 11.8% Land Rental & Bldg Maintenance <td></td> <td>358,517</td> <td>377,381</td> <td>130,900</td> <td>246,481</td> <td>188.3%</td>		358,517	377,381	130,900	246,481	188.3%
Total Revenue 7,959,869 11,360,855 11,209,516 151,339 1.4%	Services charges	796,276	970,958	970,958	-	0.0%
Salaries	Other revenue	218,449		178,453	83,970	
Salaries 4,668,919 6,385,047 6,480,957 95,910 1.5% Fringe Benefits 1,789,660 2,554,019 2,556,935 2,916 0.1% Overtime 562,130 773,132 773,132 (1) 0.0% Material & Supplies 193,752 282,401 265,947 (16,454) -6.2% Communications 82,176 127,339 135,488 8,149 6.0% Utilities 146,247 231,338 255,273 23,935 9,4% Publishing & Advertising 43,941 89,050 89,050 - 0.0% Professional Services 689,810 985,022 912,721 (72,301) -7,9% Copies & Office Expenses 19,361 33,116 - 3,118 - 0,0% Equipment Rental & Maintenance 66,797 107,386 121,767 14,381 11,8% Land Rental & Bldg Maintenance 79,485 139,650 139,650 8,06 6,20 1,22,76 12,28,413 1,045,500 (82,913) -7,9%	Total Revenue	7,959,869	11,360,855	11,209,516	151,339	1.4%
Fringe Benefits 1,789,660 2,554,019 2,556,935 2,916 0.1% Overtime 562,130 773,132 773,132 (1) 0.0% Material & Supplies 193,752 282,401 265,947 (16,454) 6.2% Communications 82,176 127,339 135,488 8,149 6.0% Utilities 146,247 231,338 255,273 23,935 9,4% Publishing & Advertising 43,941 89,050 89,050 - 0.0% Professional Services 689,810 985,022 912,721 (72,301) -7.9% Copies & Office Expenses 19,361 33,116 33,116 - 0.0% Equipment Rental & Maintenance 66,797 107,386 121,767 14,381 11.8% Land Rental & Bldg Maintenance 79,485 139,650 139,650 - 0.0% Other Supplies/Services 121,641 182,462 149,318 (33,144) -22.2% Education & Training 62,934 97,111 97,111 - 0.0% Other Charges 95,683 131,538 143,419 11,881 8.3% New Equipment/Land Acquisition 6,526 78,350 93,350 15,000 16.1% Discretionary 4,926 25,000 25,000 - 0.0% Total General Expenditures 9,423,353 13,418,222 13,385,583 (32,639) -0.2% EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) Operating transfers in 1,122,760 2,243,436 2,310,049 (66,613) Operating transfers (out) (125,037) (125,037) (125,037) - Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES (465,761) 61,032 \$8,945 \$52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845	EXPENDITURES					
Overtime 562,130 773,132 773,132 (1) 0.0% Material & Supplies 193,752 282,401 265,947 (16,454) 6.2% Communications 82,176 127,339 135,488 8,149 6.0% Utilities 146,247 231,338 255,273 23,935 9.4% Publishing & Advertising 43,941 89,050 89,050 - 0.0% Professional Services 689,810 985,022 912,721 (72,301) -7.9% Copies & Office Expenses 19,361 33,116 33,116 - 0.0% Equipment Rental & Maintenance 66,797 107,386 121,767 14,381 11.8% Land Rental & Bldg Maintenance 79,485 139,650 139,650 - 0.0% Insurance and Claims 752,275 1,128,413 1,045,500 (82,913) - 7.9% Other Supplies/Services 121,641 182,462 149,318 (33,144) -22.2% Education & Training 62,934 97,111 97,111 - 0.0%	Salaries	4,668,919		6,480,957	95,910	1.5%
Material & Supplies 193,752 282,401 265,947 (16,454) -6.2% Communications Communications 82,176 127,339 135,488 8,149 6.0% Utilities Utilities 146,247 231,338 255,273 23,935 9,4% Publishing & Advertising Publishing & Advertising 43,941 89,050 89,050 - 0.0% Possional Services Copies & Office Expenses 19,361 33,116 33,116 - 0.0% Possional Services Equipment Rental & Maintenance 66,797 107,386 121,767 14,381 11.8% Possional Services Land Rental & Bldg Maintenance 79,485 139,650 139,650 - 0.0% Possional Services Insurance and Claims 752,275 1,128,413 1,045,500 (82,913) -7.9% Other Supplies/Services Education & Training 62,934 97,111 197,111 - 0.0% Other Supplies/Services Uniform & Safety Equipment 37,090 67,850 67,850 67,850 - 0.0% Other Supplies/Services Uniform & Safety Equipment 37,090 67,850 93,350 15,	Fringe Benefits	1,789,660	2,554,019	2,556,935	2,916	0.1%
Communications 82,176 127,339 135,488 8,149 6.0% Utilities 146,247 231,338 255,273 23,935 9,4% Publishing & Advertising 43,941 89,050 89,050 co.0% Professional Services 689,810 985,022 912,721 (72,301) -7.9% Copies & Office Expenses 19,361 33,116 33,116 -0.0% 64,00% Equipment Rental & Maintenance 66,797 107,386 121,767 14,381 11.8% Land Rental & Bldg Maintenance 79,485 139,650 139,650 -0.0% Insurance and Claims 752,275 1,128,413 1,045,500 (82,913) -7.9% Other Supplies/Services 121,641 182,462 149,318 (33,144) -22.2% Education & Training 62,934 97,111 97,111 -0.0% Uniform & Safety Equipment 37,090 67,850 67,850 -0.0% Other Charges 95,683 131,538 143,419 11,881 8.3% <td>Overtime</td> <td>562,130</td> <td>773,132</td> <td>773,132</td> <td>(1)</td> <td>0.0%</td>	Overtime	562,130	773,132	773,132	(1)	0.0%
Utilities 140,247 231,338 255,273 23,935 9.4% Publishing & Advertising Publishing & Advertising 43,941 89,050 89,050 - 0.0% Professional Services Copies & Office Expenses 19,361 33,116 33,116 - 0.0% Equipment Rental & Maintenance Equipment Rental & Bidg Maintenance 66,797 107,386 121,767 14,381 11.8% Insurance and Claims Land Rental & Bidg Maintenance 79,485 139,650 139,650 - 0.0% Insurance and Claims Other Supplies/Services 121,641 182,462 149,318 (33,144) -22.2% Insurance and Claims Education & Training 62,934 97,111 97,111 97,111 - 0.0% Insurance and Claims Other Supplies/Services 121,641 182,462 149,318 (33,144) -22.2% Insurance and Claims Education & Training 62,934 97,111 97,111 97,111 - 0.0% Insurance and Claims Other Charges 95,683 131,538 143,419 11,881 8.3% Insurance and Claims New Equipment/Land Acquisition 6,526 78,350 93,3	Material & Supplies	193,752	282,401	265,947	(16,454)	-6.2%
Publishing & Advertising 43,941 89,050 80,050 - 0.0% Professional Services Professional Services 689,810 985,022 912,721 (72,301) - 7.9% Copies & Office Expenses 19,361 33,116 33,116 - 0.0% Application of Section of	Communications	82,176	127,339	135,488	8,149	6.0%
Professional Services 689,810 985,022 912,721 (72,301) -7.9% Copies & Office Expenses 19,361 33,116 33,116 - 0.0% Equipment Rental & Maintenance 66,797 107,386 121,767 14,381 11.8% Land Rental & Bldg Maintenance 79,485 139,650 139,650 - 0.0% Insurance and Claims 752,275 1,128,413 1,045,500 (82,913) - 7.9% Other Supplies/Services 121,641 182,462 149,318 (33,144) - 22.2% Education & Training 62,934 97,111 97,111 - 0.0% Uniform & Safety Equipment 37,090 67,850 67,850 - 0.0% Other Charges 95,683 131,538 143,419 11,881 8.3% New Equipment/Land Acquisition 6,526 78,350 93,350 15,000 16.1% Discretionary 4,926 25,000 25,000 -2,000 60,000 -0.0% EXCESS (DEFICIENCY) OF REVENUES (1,463,484) (2,057,367)		146,247	231,338	255,273	23,935	9.4%
Copies & Office Expenses 19,361 33,116 33,116 - 0.0% Equipment Rental & Maintenance 66,797 107,386 121,767 14,381 11.8% Land Rental & Bldg Maintenance 79,485 139,650 139,650 - 0.0% Insurance and Claims 752,275 1,128,413 1,045,500 (82,913) -7.9% Other Supplies/Services 121,641 182,462 149,318 (33,144) -22,22% Education & Training 62,934 97,111 97,111 - 0.0% Uniform & Safety Equipment 37,090 67,850 67,850 - 0.0% Other Charges 95,683 131,538 143,419 11,881 8.3% New Equipment/Land Acquisition 6,526 78,350 93,350 15,000 16.1% Discretionary 4,926 25,000 25,000 - 0.0% Total General Expenditures 9,423,353 13,418,222 13,385,583 (32,639) -0.2% EXCESS (DEFICIENCY) OF REVENUES (1,463,484) (2,057,367) (2,176,067) <td< td=""><td></td><td></td><td>89,050</td><td></td><td>-</td><td></td></td<>			89,050		-	
Equipment Rental & Maintenance 66,797 107,386 121,767 14,381 11.8% Land Rental & Bldg Maintenance 79,485 139,650 139,650 - 0.0% Insurance and Claims 752,275 1,128,413 1,045,500 (82,913) -7.9% Other Supplies/Services 121,641 182,462 149,318 (33,144) -22,29% Education & Training 62,934 97,111 97,111 - 0.0% Uniform & Safety Equipment 37,090 67,850 67,850 - 0.0% Other Charges 95,683 131,538 143,419 11,881 8.3% New Equipment/Land Acquisition 6,526 78,350 93,350 15,000 16.1% Discretionary 4,926 25,000 25,000 25,000 - 0.0% Total General Expenditures 9,423,353 13,418,222 13,385,583 (32,639) -0.2% EXCESS (DEFICIENCY) OF REVENUES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) (2,057,367)		689,810	985,022	912,721	(72,301)	-7.9%
Land Rental & Bldg Maintenance 79,485 139,650 139,650 - 0.0% Insurance and Claims 752,275 1,128,413 1,045,500 (82,913) -7.9% Other Supplies/Services 121,641 182,462 149,318 (33,144) -22.2% Education & Training 62,934 97,111 97,111 - 0.0% Uniform & Safety Equipment 37,090 67,850 67,850 - 0.0% Other Charges 95,683 131,538 143,419 11,881 8.3% New Equipment/Land Acquisition 6,526 78,350 93,350 15,000 16.1% Discretionary 4,926 25,000 25,000 - 0.0% Total General Expenditures 9,423,353 13,418,222 13,385,583 (32,639) -0.2% EXCESS (DEFICIENCY) OF REVENUES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) (125,037) (125,037) (125,037) (125,037) Operating transfers (out) (125,037) (125,037) <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td>					-	
Insurance and Claims					14,381	
Other Supplies/Services 121,641 182,462 149,318 (33,144) -22.2% Education & Training 62,934 97,111 97,111 - 0.0% Uniform & Safety Equipment 37,090 67,850 67,850 - 0.0% Other Charges 95,683 131,538 143,419 11,881 8.3% New Equipment/Land Acquisition 6,526 78,350 93,350 15,000 16.1% Discretionary 4,926 25,000 25,000 - 0.0% Total General Expenditures 9,423,353 13,418,222 13,385,583 (32,639) -0.2% EXCESS (DEFICIENCY) OF REVENUES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) Operating transfers (out) (125,037) (125,037) (125,037) - Operating transfers (out) (125,037) (125,037) (125,037) - Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES (465,761) 61,032 <td>Č</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Č					
Education & Training 62,934 97,111 97,111 - 0.0% Uniform & Safety Equipment 37,090 67,850 67,850 - 0.0% Other Charges 95,683 131,538 143,419 11,881 8.3% New Equipment/Land Acquisition 6,526 78,350 93,350 15,000 16.1% Discretionary 4,926 25,000 25,000 - 0.0% Total General Expenditures 9,423,353 13,418,222 13,385,583 (32,639) -0.2% EXCESS (DEFICIENCY) OF REVENUES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) Operating transfers in 1,122,760 2,243,436 2,310,049 (66,613) Operating transfers (out) (125,037) (125,037) (125,037) - Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845 3,861,8					. , ,	
Uniform & Safety Equipment 37,090 67,850 67,850 - 0.0% Other Charges 95,683 131,538 143,419 11,881 8.3% New Equipment/Land Acquisition 6,526 78,350 93,350 15,000 16.1% Discretionary 4,926 25,000 25,000 - 0.0% Total General Expenditures 9,423,353 13,418,222 13,385,583 (32,639) -0.2% EXCESS (DEFICIENCY) OF REVENUES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) Operating transfers in 1,122,760 2,243,436 2,310,049 (66,613) Operating transfers (out) (125,037) (125,037) (125,037) - Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845 3,861,845					(33,144)	
Other Charges 95,683 131,538 143,419 11,881 8.3% New Equipment/Land Acquisition 6,526 78,350 93,350 15,000 16.1% Discretionary 4,926 25,000 25,000 - 0.0% Total General Expenditures 9,423,353 13,418,222 13,385,583 (32,639) -0.2% EXCESS (DEFICIENCY) OF REVENUES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) Operating transfers in 1,122,760 2,243,436 2,310,049 (66,613) Operating transfers (out) (125,037) (125,037) (125,037) - - Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845 3,861,845						
New Equipment/Land Acquisition 6,526 78,350 93,350 15,000 16.1% Discretionary 4,926 25,000 25,000 - 0.0% Total General Expenditures 9,423,353 13,418,222 13,385,583 (32,639) -0.2% EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) Operating transfers (out) 1,122,760 2,243,436 2,310,049 (66,613) Operating transfers (out) (125,037) (125,037) (125,037) - Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845						
Discretionary						
Total General Expenditures 9,423,353 13,418,222 13,385,583 (32,639) -0.2% EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) Operating transfers in 1,122,760 2,243,436 2,310,049 (66,613) Operating transfers (out) (125,037) (125,037) (125,037) - Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845					15,000	
EXCESS (DEFICIENCY) OF REVENUES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) Operating transfers in Operating transfers (out) 1,122,760 2,243,436 2,310,049 (66,613) (66,613) (66,613) (125,037) (125,037) (125,037) - <td></td> <td></td> <td></td> <td>25,000</td> <td></td> <td></td>				25,000		
OVER EXPENDITURES (1,463,484) (2,057,367) (2,176,067) 118,700 5.5% OTHER FINANCING SOURCES (USES) Operating transfers in Operating transfers (out) 1,122,760 2,243,436 2,310,049 (66,613) (66,613) -	Total General Expenditures	9,423,353	13,418,222	13,385,583	(32,639)	-0.2%
OTHER FINANCING SOURCES (USES) Operating transfers in 1,122,760 2,243,436 2,310,049 (66,613) Operating transfers (out) (125,037) (125,037) (125,037) - Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845	EXCESS (DEFICIENCY) OF REVENUES					
Operating transfers in 1,122,760 2,243,436 2,310,049 (66,613) Operating transfers (out) (125,037) (125,037) (125,037) - Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845 3,861,845	OVER EXPENDITURES	(1,463,484)	(2,057,367)	(2,176,067)	118,700	5.5%
Operating transfers (out) (125,037) (125,037) (125,037) - Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845	OTHER FINANCING SOURCES (USES)					
Total Other Financing Sources 997,723 2,118,399 2,185,012 (66,613) EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845	Operating transfers in	1,122,760	2,243,436	2,310,049	(66,613)	
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845	Operating transfers (out)	(125,037)	(125,037)	(125,037)		
AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845	Total Other Financing Sources	997,723	2,118,399	2,185,012	(66,613)	
EXPENDITURES AND OTHER USES (465,761) 61,032 \$ 8,945 \$ 52,087 Fund Balance, Beginning of Year 3,861,845 3,861,845	EXCESS (DEFICIENCY) OF REVENUES					
Fund Balance, Beginning of Year 3,861,845 3,861,845						
	EXPENDITURES AND OTHER USES	(465,761)	61,032	\$ 8,945	\$ 52,087	
Fund Balance, End of Year \$ 3,396,084 \$ 3,922,877	Fund Balance, Beginning of Year	3,861,845	3,861,845			
	Fund Balance, End of Year	\$ 3,396,084	\$ 3,922,877			

This interim financial statement and projection present only the General Fund of the City of Albany, and does not represent the financial results of the operations of the City in conformance with Generally Accepted Accounting Principles. The projection is an estimate, and the actual results may differ significantly from the projection.

CITY OF ALBANY STATEMENT OF REVENUES AND EXPENDITURES **BUDGET AND ACTUAL CAFR BASIS GENERAL FUND EXPENDITURES BY DEPARTMENT MARCH 2005 - UNAUDITED**

	Actual 9 Months 7/04-3/05	Budget Fiscal Year 2004-05	
REVENUES			
Property taxes	\$ 2,177,332	\$ 3,430,634	
Sales taxes	1,106,398	1,700,448	
Franchise fees	356,007	408,080	
Other taxes	2,623,065	3,983,025	
Licenses and permits	139,810	178,018	
Fines and forfeitures	154,907	204,000	
Earnings on investments	29,108	25,000	
Revenue from other agencies	358,517	130,900	
Services charges	796,276	970,958	
Other revenue	218,449	178,453	
Total Revenue	7,959,869	11,209,516	
EXPENDITURES			
Council	30,663	43,350	
City Administrator	326,705	459,299	
City Clerk	107,066	144,476	
Finance & Administrative Services	447,177	611,008	
City Treasurer	38,040	50,656	
City Attorney	139,635	130,880	
Insurance	714,876	998,000	
Non-Departmental	139,919	258,456	
Police	2,789,977	3,975,267	
Fire & Emergency Medical Services	2,343,685	3,329,294	
Community Development & Env Res.	1,458,076	2,008,682	
Recreation & Community Services	834,532	1,265,226	
Information Technology	53,002	110,989	
Total General Expenditures	9,423,353	13,385,583	
EXCESS (DEFICIENCY) OF REVENUES			
OVER EXPENDITURES	\$ (1,463,484)	\$ (2,176,067)	

This interim financial statement presents only the General Fund of the City of Albany, and does not represent the financial results of the operations of the City in conformance with **Generally Accepted Accounting Principles.**