

CITY OF
HAYWARD
HEART OF THE BAY

FY 2012 General Fund Year-end Review
December 4, 2012

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Finance Department



FY 2012 General Fund Overview

- Review of GF based on 6/30/12 draft Comprehensive Annual Financial Report (CAFR)
- FY Preliminary Actuals = \$-1.73 M (use of Reserve)
- Key revenues still impacted by poor economy
- Property Tax revenue down 0.7%
- Sales Tax slowly rebounding
- Revenue and expenditure variances largely one-time



FY 2012 Year-end Results

(\$ in 1,000's)	FY 2012 Adopted	Mid Year		Variance	
		FY 2012 Adjusted	FY 2012 Actual	(Adjusted to Actual)	Variance %
Revenues	112,134	112,850	115,465	2,615	2.3%
Expenditures	113,625	113,574	113,994	(420)	0.4%
Transfers In/Out	(2,722)	(2,723)	(3,200)	(477)	17.5%
Net Change in Fund Balance	(4,213)	(3,447)	(1,729)	(1,718)	-49.8%

➤ Assumed Use of the General Fund Reserves

- FY 2012 Adopted = (\$4.2M)
- FY 2012 Adjusted = (\$3.4M)
- FY 201 P. Actual = (\$1.7M)



FY 2012 GF Revenue Variance

- Adopted: \$112.1M
- Adjusted: \$112.9M
- Actual: \$115.5M

- Revenue performed \$2.6M (2.3%) better than expected

➤ Key variances (many one-time):

- Sales Tax: +569K
- Property Transfer Tax: +\$1.3M
- Other Taxes: +1.2M
- Intergovernmental: -\$517K



FY 2012 GF Expenditure Variance

- Adopted: \$113.6M
- Adjusted: \$113.6M
- Actual: \$114.0M

- Expenditures performed -\$420K (-0.4%) worse than expected

➤ Key variances (many one-time):

- General Government: +349K
- Library & Commtty Services: +356K
- Maintenance Services: -282K
- Public Safety: -\$797K



FY 2013 Update

- 9/30/2012 marked the end of Q1 for FY 2013
 - Revenues tracking – but largest revenue (property tax) not yet received
 - Expenditures tracking to budget – monitoring overtime
 - Better data at 6-month mark
 - Comprehensive mid-year report in February 2013



FY 2013 & FY 2014 Budget

- Adopted Biennial Budget includes structural budget gap
- Need to continue efforts to close gap by FY 2015

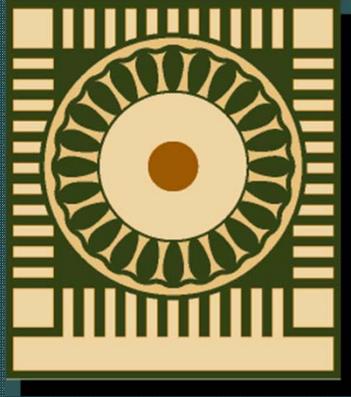
<i>(in 1,000's)</i>	FY 2013 Adopted	FY 2014 Adopted
Projected General Fund gap	14,900	19,409
Employee Concessions	(7,431)	(7,679)
1909 target concessions (15%)	-	(3,180)
Department reductions	(2,232)	(2,077)
New Revenues	(741)	(741)
Remaining Structural Gap	4,496	5,732
General Plan Update	1,100	1,100
Use of the General Fund Reserve	(5,596)	(6,832)
Total Remaining Budget Gap	-	-
<i>*FY 2013 Firefighters Local 1909 concession savings were included in FY 2013 baseline because they were agreed upon earlier in the process than other employee concessions</i>		



Next Steps...

- FY 2012 CAFR to City Council in January 2013
- FY 2013 Mid-year Update to City Council in February 2013
- FY 2014 Mid-Biennial budget review in progress
- FY 2014 Proposed Mid-biennial Update to Council on May 7, 2013





Questions/Discussion

