

City of Yuba City
Final Financial Report

For Fiscal Year Ending 06/30/14



GENERAL FUND OVERVIEW

In Thousands

Fund Balance	Final Budget	Actual	Percent
Balance, Start of Year	\$ 3,995	\$ 3,995	-
Revenues	34,958	35,082	100.4%
Expenditures	(36,753)	(34,186)	93.0%
ESR Used/(Generated)	1,325	(636)	
Balance	\$ 3,524	\$ 4,254	-



Status and Replenishment of ESR

GENERAL FUND OVERVIEW

ESR Balance, July 1, 2010	\$1,452,830
VRP Fund Reserves FY 2010-11	1,350,000
Used for Operations FY 2010-11	(827,579)
VRP Fund Reserves FY 2011-12	1,350,000
General Unalloc. CIP Reserves FY 11-12	1,350,000
Used for Operations FY 2011-12	(422,622)
Used for Operations FY 2012-13	(347,204)
Generated from Operations FY 2013-14	636,133
ESR Balance June 30, 2014	\$4,541,557

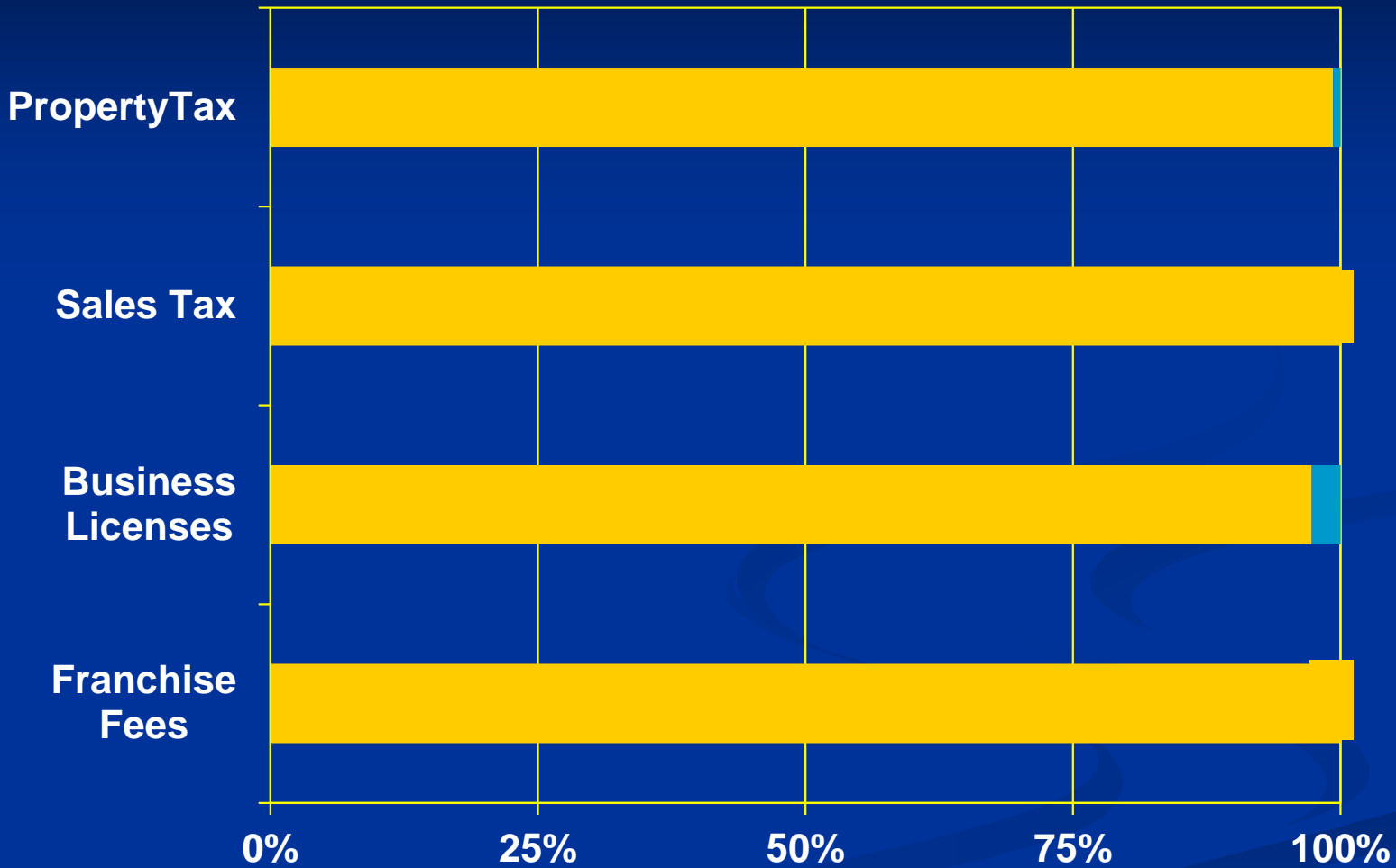


ESR Sources & Uses

Initial Funding FY 08-09	\$ 2,300,000
Utilized for Operations FY 08-09	(592,000)
Utilized for Operations FY 09-10	(255,170)
Utilized for Operations FY 10-11	(827,579)
Remainder as of 6/30/11	<u>\$ 625,251</u>
VRP Funding FY 10-11 Budget	1,350,000
VRP Funding FY 11-12 Budget	1,350,000
General Unallocated CIP FY 11-12	<u>1,350,000</u>
Total Carryover FY 11-12 thru FY 13-14	\$ 4,675,251
Utilized for Operations FY 11-12	(422,623)
Utilized for Operations FY 12-13	(347,204)
Generated from Operations FY 13-14	636,133
Total Carryover @ 6/30/14	<u><u>\$ 4,541,557</u></u>



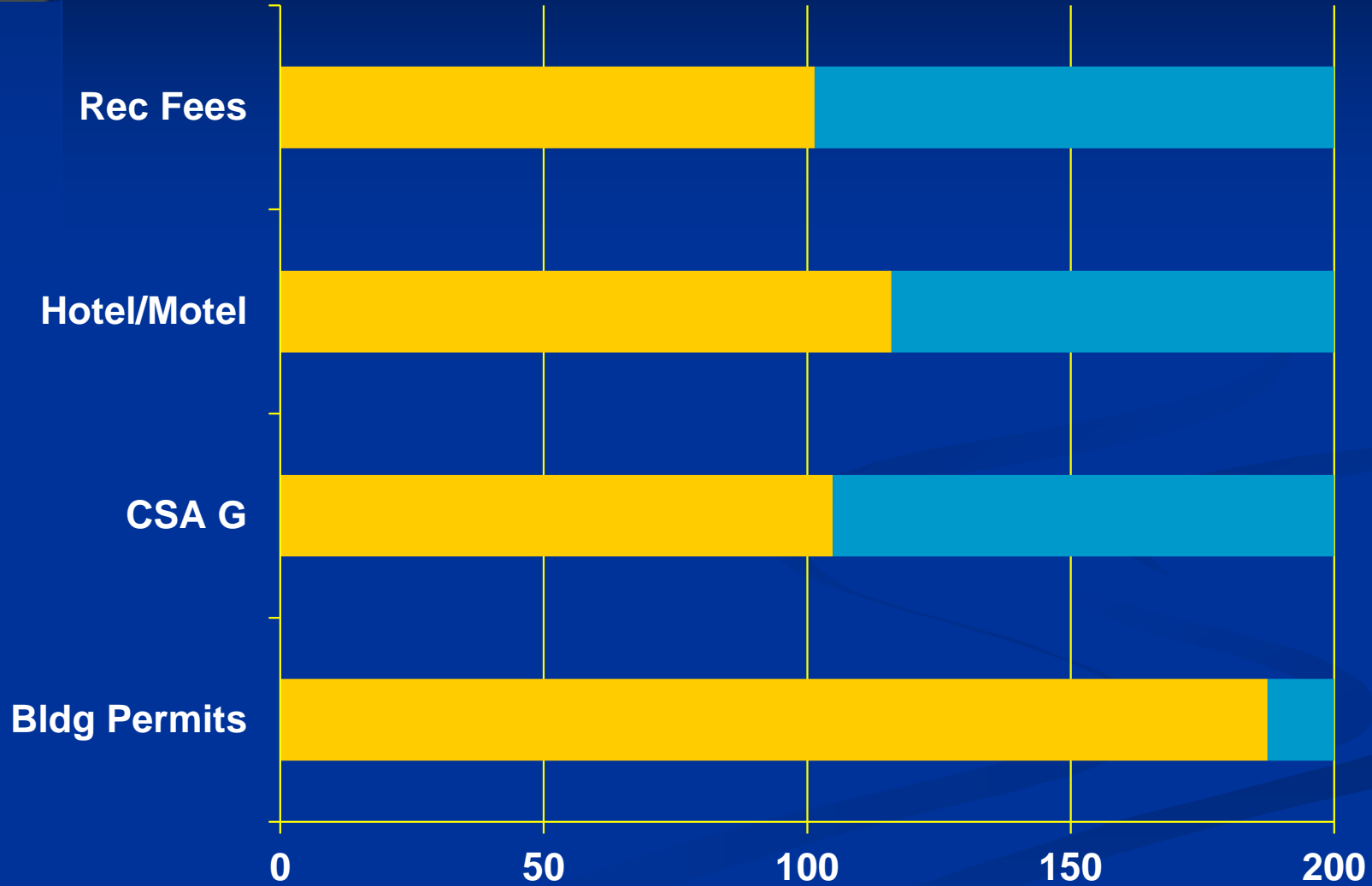
TOP GENERAL FUND REVENUES





Actual Budget

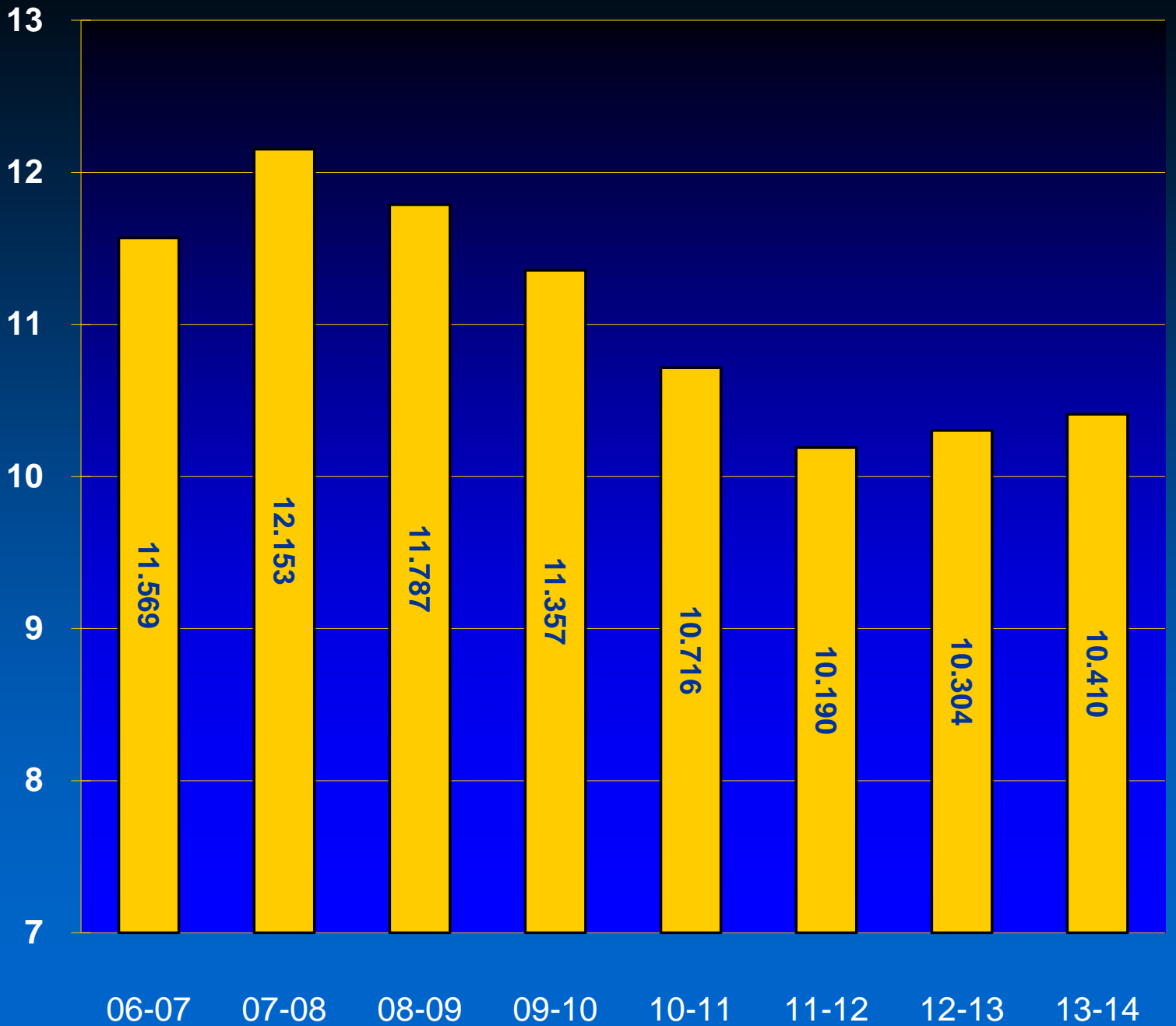
TOP GENERAL FUND REVENUES





PROPERTY TAX

In Millions





THE CITY OF YUBA CITY SALES VALUE HISTORY

Single Family Residential Full Value Sales (01/01/2000 - 09/30/2014)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2000	156	\$115,032	\$105,500	
2001	423	\$142,120	\$140,000	32.70%
2002	559	\$161,612	\$162,000	15.71%
2003	542	\$207,271	\$210,000	29.63%
2004	820	\$254,240	\$250,000	19.05%
2005	1,079	\$303,377	\$299,000	19.60%
2006	690	\$299,542	\$295,000	-1.34%
2007	556	\$274,440	\$269,500	-8.64%
2008	817	\$203,886	\$200,000	-25.79%
2009	841	\$169,265	\$167,000	-16.50%
2010	820	\$165,916	\$165,000	-1.20%
2011	765	\$155,577	\$150,000	-9.09%
2012	877	\$153,997	\$149,500	-0.33%
2013	806	\$188,047	\$180,000	20.40%
2014	522	\$201,541	\$205,000	13.89%



HDL-HOME SALES VALUES

*Sales not included in the analysis are quitclaim deeds, trust transfers, timeshares, and partial sales.

Data Source: Sutter County Recorder

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone



SALES TAX

In Millions





Quarterly Sales Tax Results

Cash Basis

FY 10/11

- (2.1%) 1st Qtr
- 5.3% 2nd Qtr
- 8.0% 3rd Qtr
- 7.1% 4th Qtr

FY 12/13

- 6.3% 1st Qtr
- (0.5%) 2nd Qtr
- 7.9% 3rd Qtr
- 0.5% 4th Qtr

FY 11/12

- 6.8% 1st Qtr
- 6.8% 2nd Qtr
- 4.4% 3rd Qtr
- 11.0% 4th Qtr

FY 13/14

- (4.2%) 1st Qtr
- 8.4% 2nd Qtr
- 5.0% 3rd Qtr
- 1.8% 4th Qtr



Quarterly Sales Tax Results

	Cash Basis	Adjusted
■ 3 rd Q 10/11	8.0%	8.6%
■ 4 th Q 10/11	7.1%	4.6%
■ 1 st Q 11/12	6.8%	4.6%
■ 2 nd Q 11/12	6.8%	6.5%
■ 3 rd Q 11/12	4.4%	6.2%
■ 4 th Q 11/12	11.0%	9.7%
■ 1 st Q 12/13	6.3%	8.1%
■ 2 nd Q 12/13	(0.5%)	7.3%
■ 3 rd Q 12/13	7.9%	6.5%
■ 4 th Q 12/13	0.5%	5.7%
■ 1 st Q 13/14	(4.2%)	4.7%
■ 2 nd Q 13/14	8.4%	0.3%
■ 3 rd Q 13/14	5.0%	(0.2%)
■ 4 th Q 13/14	1.8%	1.4%



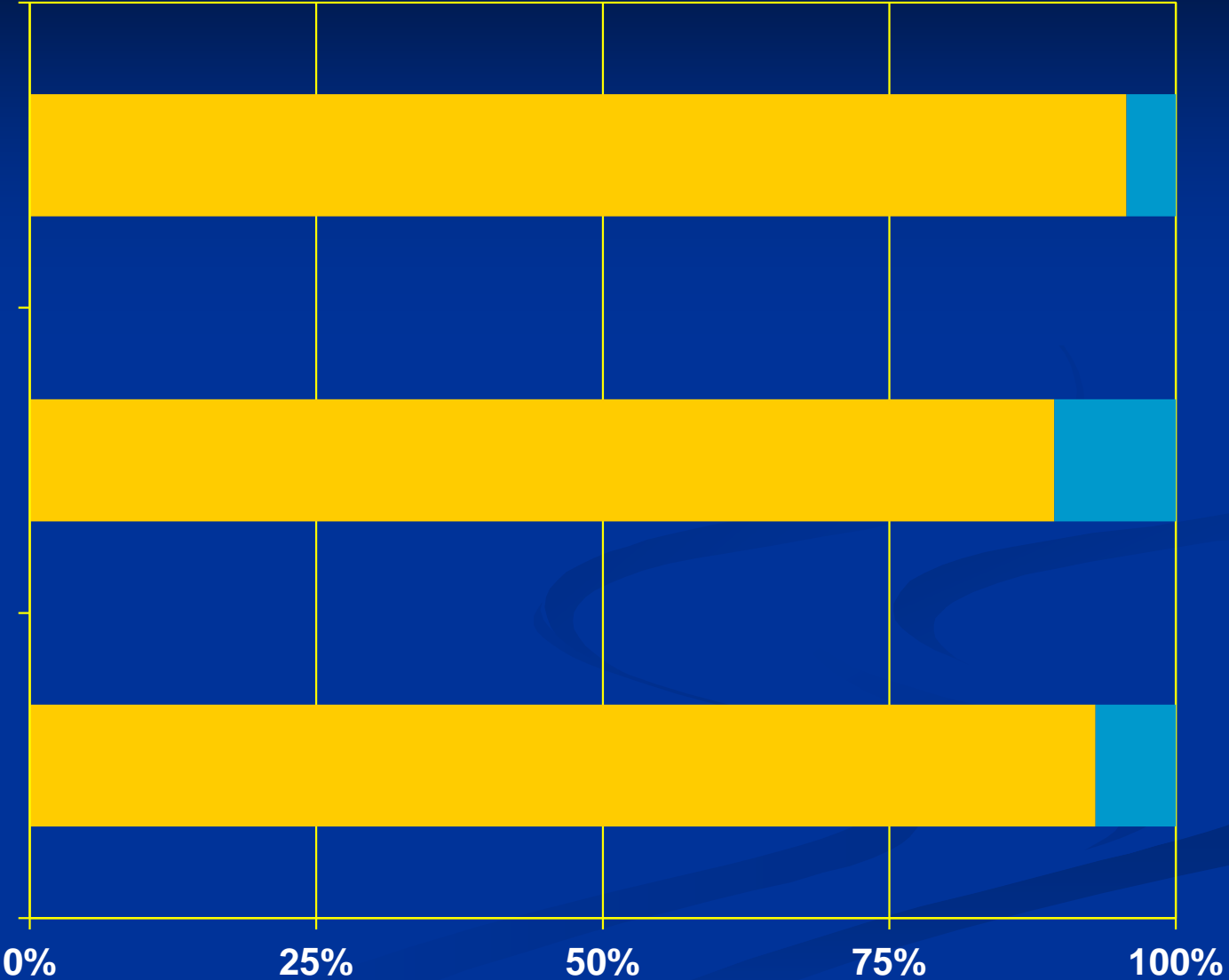
Actual Budget

GENERAL FUND EXPENDITURES

Salaries & Benefits

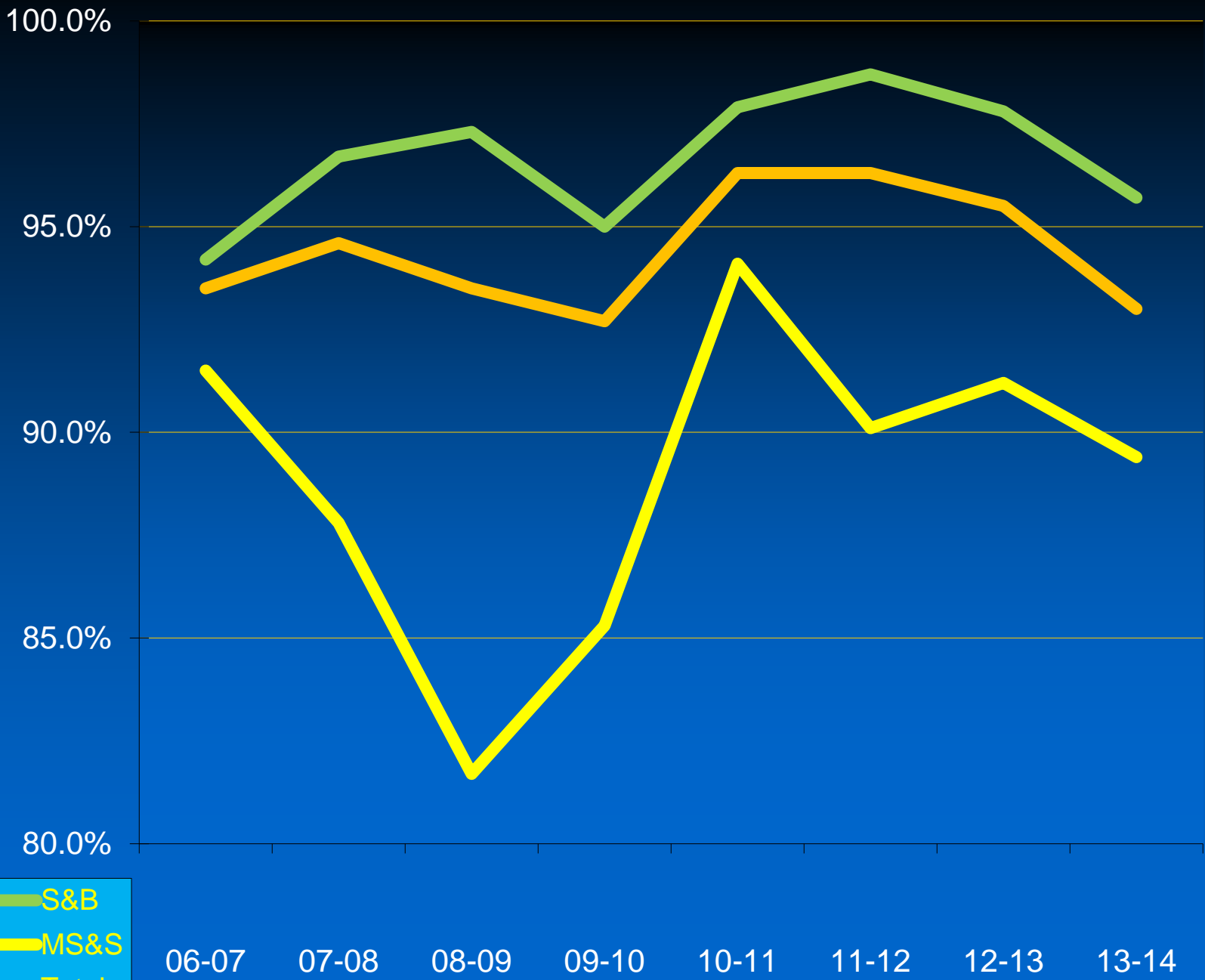
Operating

Total





% OF BUDGET EXPENDED BY CATEGORY



- S&B
- MS&S
- Total



DEPARTMENTAL SAVINGS

	Savings	% Expended
City Council	\$ 913	99.3%
City Attorney	5,246	96.5%
City Manager	94,615	85.6%
Finance/IT	167,192	92.6%
City Treasurer/City Clerk	12,994	63.2%
Human Resources	19,399	96.3%
Community Development	76,791	90.4%
Public Works/Parks	644,497	87.6%
Police	1,279,978	90.9%
Fire	(147,198)	101.6%
Animal Control Services	232,916	63.7%
Economic Development	952	99.6%
Contingency/Non Departmental	(14,304)	104.0%
Parks & Recreation	192,611	91.6%
Total General Fund	\$ 2,566,602	93.0%



CATEGORY SAVINGS

	Savings	% Expended
Salaries & Benefits	\$ 1,207,249	95.7%
Heat & Power	(9,148)	101.9%
Telephone	43,325	77.1%
Postage & Freight	(30,910)	122.6%
Advertising	6,880	79.9%
Forms & Supplies	30,277	77.7%
Printing & Binding	42,790	46.9%
Professional Services	407,007	80.6%
Travel & Meeting	(39,162)	156.2%
Dues & Subscriptions	(1,808)	102.7%
Rental Blds./Equipment/Land	3,915	80.9%
Equipment O & M	77,875	74.5%
Special Equipment O & M	58,642	67.0%
Vehicle & Special Equipment	52,425	96.3%



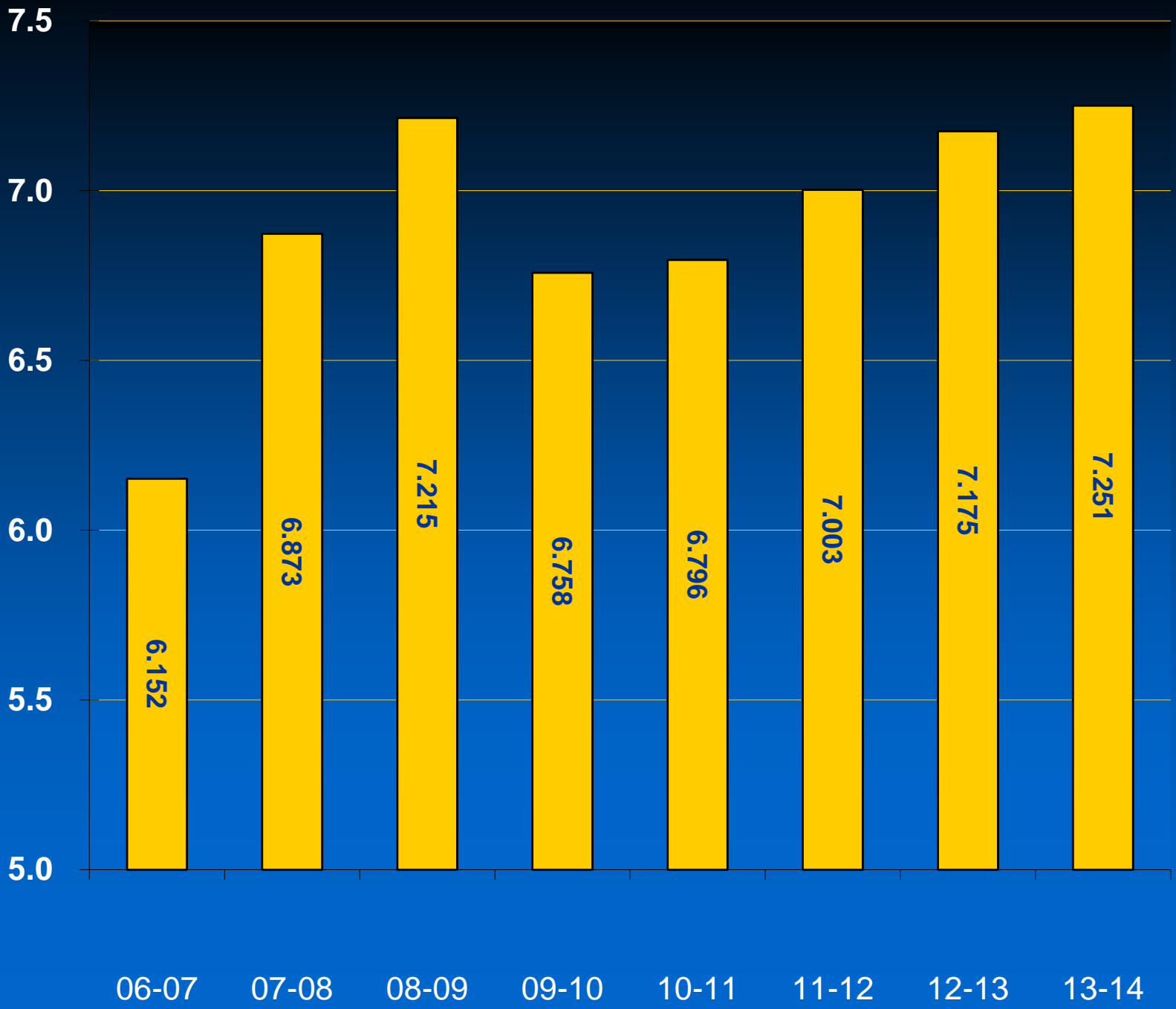
CATEGORY SAVINGS

	Savings	% Expended
Buildings & Facility O & M	23,251	95.2%
Chemicals	4,030	90.6%
Tools, Supplies & Equipment	46,339	76.9%
Training Programs	12,251	89.2%
Water	28,212	N/A
Uniform Clothing	6,010	90.5%
Liability Insurance	-	100.0%
Debt Service	24,277	95.7%
Contingency	13,127	82.7%
Technology Replacement ISF	-	100.0%
Recreation Programs	35,828	83.9%
Equipment & Vehicle Purchases	523,923	13.7%
Total General Fund	\$ 2,566,602	93.0%



RETIREMENT COMPARISON

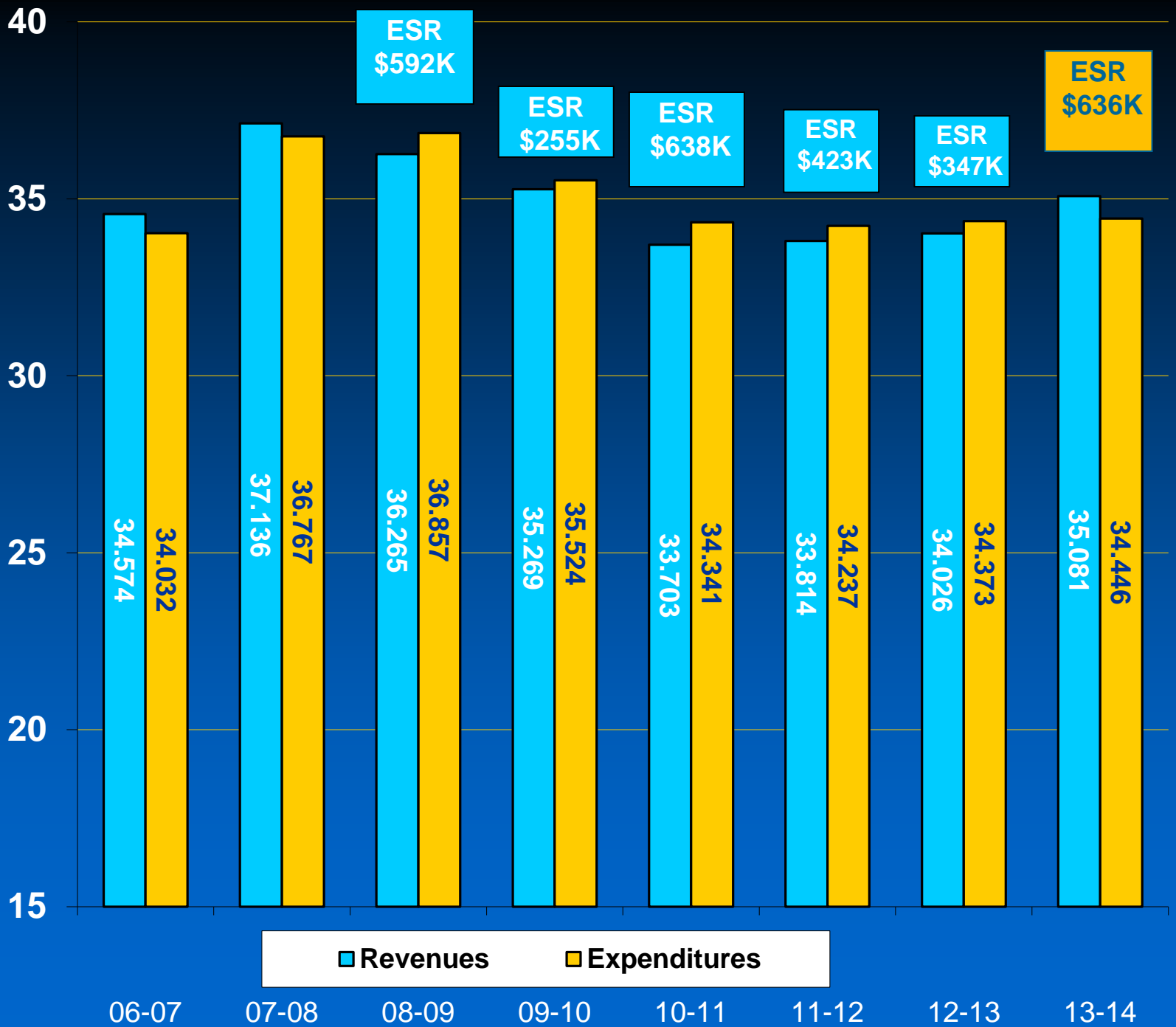
In Millions





REVENUE & EXPENDITURES

In Millions





WATER UTILITY

	Budget	Actual	Percent
<i>Revenues</i>			
Operating	\$ 10,435,308	\$ 10,484,926	100.5%
Grant Revenue	11,911,224	3,503,728	29.4%
Capital	177,260	807,755	455.7%
SRF Surcharge	657,363	659,606	100.3%
Sub-Total Revenues	23,181,155	15,456,015	66.7%
<i>Expenditures</i>			
Operating Programs	(7,292,226)	(6,747,939)	92.5%
Capital Equipment	(69,500)	(62,161)	89.4%
CIP Contributions	(2,516,987)	(2,516,987)	100.0%
Debt Service	(2,935,008)	(2,915,148)	99.3%
Sub-Total Expenses	(12,813,721)	(12,242,235)	95.5%
<i>CIP Projects</i>	\$ 10,092,000	\$ 5,040,203	49.9%



Water Debt Coverage

WATER UTILITY
In Thousands

	FY 11/12		FY 12/13		FY 13/14		Budgeted FY 14/15	
Total Revenues	\$	9,800	\$	11,696	\$	11,952	\$	13,391
Stabilization Reserve		0		0		0		0
Operating Expenses		(6,629)		(6,365)		(6,748)		(7,732)
Net Revenues		3,170		5,331		5,204		5,659
Debt Service		(1,768)		(3,010)		(2,915)		(2,920)
Net After Debt Service	\$	1,402	\$	2,321	\$	2,289	\$	2,739
Debt Coverage Ratio		1.79%		1.77%		1.79%		1.94%



WASTEWATER UTILITY

	Budget	Actual	Percent
<i>Revenues</i>			
Operating	\$ 11,213,480	\$11,548,443	103.0%
SRF Revenue	0	348,760	N/A
Capital	265,730	661,083	248.8%
Sub-Total Revenues	11,479,210	12,558,287	109.4%
<i>Expenditures</i>			
Operating Programs	(8,992,485)	(7,552,199)	84.0%
Capital Equipment	(5,399)	(12,273)	227.3%
CIP Contributions	(2,842,635)	(3,201,395)	112.6%
Debt Service	(1,583,484)	(1,566,709)	98.9%
Sub-Total Expenses	(13,424,002)	(12,332,576)	91.9%
<i>CIP Projects</i>	\$ 14,650,000	\$11,209,836	76.5%



Wastewater Debt Coverage

WASTEWATER UTILITY

In Thousands

	FY 11/12	FY 12/13	FY 13/14	Budgeted FY 14/15
Total Revenues	\$ 10,157	\$ 11,073	\$ 12,210	\$ 12,512
Stabilization Reserve	0	0	0	0
Operating Expenses	(7,548)	(7,977)	(7,552)	(8,916)
Net Revenues	2,609	3,096	4,657	3,596
Debt Service	(1,605)	(1,368)	(1,567)	(1,446)
Net After Debt Service	\$ 1,004	\$ 1,729	\$ 3,091	\$ 2,150
Debt Coverage Ratio	1.63%	2.26%	2.97%	2.49%



Questions ?