

INTRODUCTION

The total proposed appropriations for all City funds for FY 2008-09 are \$43,142,355, which is a \$10,410,292 (31.8%) increase from the FY 2007-08 Adopted Budget of \$32,732,063. The City fund types contained in this Document are the General, Special Revenue, Capital Projects and Debt Service Funds. The General Fund appropriations of \$23,915,924 equate to approximately 55% of the City's total appropriations. Also included in this document, but separate from the City, are the budgets for the Redevelopment Agency and the Cypress Recreation and Park District. While the summary below is limited to the funds of the City, the budget activities of both the Redevelopment Agency and the Cypress Recreation and Park District are discussed later in this transmittal letter.

	Proposed FY 2008-09	Adopted FY 2007-08	Percent Change
General Fund	\$23,915,924	\$24,440,351	(2.2%)
All Other Funds	<u>19,226,431</u>	<u>8,291,712</u>	131.9%
Total-All Funds	<u>\$43,142,355</u>	<u>\$32,732,063</u>	31.8%

The proposed budget meets the following standards: maintaining the City's infrastructure through Capital Improvement funding, continuing the current level of services to the City's residents, incorporating the City Council's adopted goals, implementing no increases to current tax rates, and spending within the State appropriation limit.

The City continues to be proactive in its effort to promote economic development, to enhance revenues where feasible, and to stabilize costs through better efficiency and technology. The following sections summarize the highlights of the FY 2008-09 Budget.

REVENUES

The City's projected revenues for FY 2008-09 are \$37,908,205 and do not include any tax rate increases from the previous year. The FY 2008-09 revenue budget is 1.4% greater than the FY 2007-08 adopted revenue budget of \$37,373,075.

The major changes in revenues for the FY 2008-09 Budget are as follows:

- ◆ Decreased Sales Tax revenues (including backfill amounts) of nearly \$220,000 are expected. The decrease is due to the latest sales tax collection trends and projections made by the City's sales tax consultant. While added development has increased the number of sales tax providers in the City, the overall uncertainties associated with the economy have tempered overall estimates for the coming year.
- ◆ Revenues from other agencies are projected to increase by slightly over \$1 million due primarily to two factors. First, the City has received \$500,000 in "one-time" federal transportation grant funding for the installation of a median on Moody Street. In addition, the State has restored funding of the Traffic Congestion Relief program and the City expects to receive approximately \$400,000 in FY 2008-09. The State had previously suspended allocating these monies as part of previous State budget crises.

- ◆ Decreased investment earnings of approximately \$522,000 are expected as a result of two factors: 1) the market interest rate earned on the City's cash balances has decreased significantly in the past months as a result of the actions of the Federal Reserve and current indications are that the rates will remain low through FY 2008-09 and 2) the City's cash balances will be decreased due to implementing the first year of the City's Capital Improvement Program which totals over \$17 million.
- ◆ Property taxes, based on projections made by the County, are expected to remain essentially flat when compared to the prior budget. Due to a large portion of the City's property tax base being assessed below market values due to Proposition 13, downturns in the housing market tend to be offset by the 2% growth associated with the properties controlled by Proposition 13.

Despite the ongoing uncertainties associated with the State budget and the overall economic climate, the City's financial outlook for FY 2008-09 is relatively stable. While the majority of the City's revenue sources are not under the control of State legislators, and current trends indicate that these revenue sources should remain close to current levels, the City has taken a proactive approach to cutting operating expenditures to stay in line with projected revenues.

The current State budget crisis, along with the history of legislative actions at the State level which took away or shifted local funding, does serve as a reminder that the City's long-term autonomy is not a certainty. While the passage a few years ago of Proposition 1A abolished many of the methods historically used to divert City revenues, past experiences indicate that if the State is desperate for revenues they will likely find creative new ways to get their hands on local government revenues. It is important to remember that the two-year ERAF shift which ended back in FY 2005-06 was in addition to the ERAF shift in the early 1990's which has permanently decreased annual property tax revenues by more than \$3.0 million (between the City and Recreation and Park District).

While the vast State budget deficit is known to exist currently, the City budget submitted here has been prepared under the assumption that there will not be any additional cuts to the City's revenue sources controlled by the State. While there are other potential long-term and short-term financial impacts to the City from the ongoing State budget woes, they remain unknown at this time. As has been done in the past, staff will be closely monitoring future State economic developments and legislative actions to determine the precise impact they may have to local governments.

EXPENDITURES

The FY 2008-09 Budget once again includes funding of the City's goals and objectives as established by the City Council in April 2007. Some funded objectives include: 1) pursuing retail development and continuing to diversify the City's economic base through Redevelopment Agency activities; 2) communicating with residents and business and fostering community well-being through quarterly newsletters, website maintenance and enhancements, and the continuance of the City's banner program; 3) funding of the Capital Improvement Program, enhancing the GIS system, and maintaining the funding of the tree trimming program all help ensure that adequate replacement funds will exist for public facilities and infrastructure; 4) ongoing funding of Community Oriented Policing and the replacement of five vehicles and the purchase of various equipment help to sustain and enhance public safety; and 5) providing for effective government operations through each department conducting a departmental review of their operations that resulted in a decreased budget and a more effective use of resources.

Other major highlights in the expenditures for the FY 2008-09 Budget are as follows:

- ◆ Maintaining current service levels.
- ◆ Year one of the City's Seven Year Capital Improvement Program totals \$17,134,501 which is an \$11,050,731 increase over the prior year. Of this total, \$7,075,001 is being funded with General Fund monies.
- ◆ Capital Outlay funding of \$401,944 to acquire and/or replace various computer hardware, tools and equipment, and ten replacement vehicles used by the police and maintenance departments of the City.
- ◆ The General Fund portion of the budget reflects an overall decrease of 2.2%. This decrease is partially a result of having each department thoroughly review their budgets and identify controllable expenditures that could be adjusted downward without impacting current operations. Some of the major components that can be attributed to the net decrease include: negotiated salary and benefit increases for all employee associations being offset by overtime decreases and salary savings due to anticipated staffing turnover, projected CPI adjustments associated with many of the City's contracted services being offset by eliminating "one-time" contract services, and limiting capital outlay purchases to only non-General Fund sources.
- ◆ The City's General Fund will loan \$6 million to the City's Sewer Fund for a three year term to fund infrastructure improvements. By advancing these monies to the Sewer Fund, sufficient cash flows will exist to allow current system deficiencies identified in the recently completed master plan to be addressed in the immediate future. Staff will be reviewing sewer rates in order to determine a strategy for making the Sewer Fund self sufficient in the future.

FUND BALANCES AND RESERVES

The FY 2008-09 Budget reflects the City's policy of fully funding the capital outlay replacement schedule, and the employee benefit and self-insurance liabilities. These liabilities are funded in the Internal Service Funds through charge-backs to the operating funds.

The Budget also reflects the City Council policy of a 25% Contingency Reserve in the General Fund as well as the 30% reserve policy for the cash flow/emergency reserve in the CIP Fund. The General Fund reflects projected revenue/sources over expenditure/uses for FY 2008-09 of \$1,930,384. These excess revenue/sources, along with a portion of the beginning available fund balance, totaling \$2 million are being set aside to pre-fund future capital improvement infrastructure projects. The remaining fund balance amounts projected to be available at the end of the upcoming fiscal year will be available for supplemental appropriation by Council should any unforeseen needs develop during FY 2008-09. There are no significant changes projected in the fund balances of the other funds of the City.

CYPRESS REDEVELOPMENT AGENCY

The total proposed FY 2008-09 appropriations for the Cypress Redevelopment Agency are \$39,067,149. This represents an increase of \$13,142,014 over the budget for FY 2007-08. The increase is largely two-fold. First, a total of \$30.6 million in loans to the City are scheduled to mature in FY 2008-09 as compared to a total of \$20.0 million in loans maturing in the prior year.

Of this total, \$20 million is expected to be repaid to the General Fund and not rolled over due to the sale of land in the Los Alamitos Race Track Project Area. Additionally, the Agency has appropriated \$3.5 million in development assistance in the low and moderate income housing fund for pending projects compared to appropriating \$750,000 in FY 2007-08. Other significant recurring appropriations include:

- ◆ Commercial development assistance on Lincoln Avenue.
- ◆ Development assistance in the Los Alamitos Race Track Project Area.
- ◆ First-time homebuyer and rehabilitation housing assistance.
- ◆ Transfer of low and moderate housing set aside funds to the Housing Fund.

The Agency's budgeted net tax increment revenues are projected to increase over the previous year budget by approximately \$630,000. The increase reflects continued valuation increases in the Civic Center Project Area due to the ongoing impact of the strong real estate market in recent years and increases in both the Lincoln Avenue and Los Alamitos Racetrack (LART) Project Areas resulting from development activities. These gains are expected to be partially offset by the anticipated loss of taxes associated with a large parcel of land in the LART Project Area that is being developed as a new church. The FY 2008-09 tax increment projections assume that the State will not institute any ERAF shifts during the year. No such shifts have occurred since FY 2005-06.

CYPRESS RECREATION AND PARK DISTRICT

The total FY 2008-09 appropriations for the Cypress Recreation and Park District are \$4,141,759, which represents a \$563,451 decrease over last year. The operating budget is \$28,259 (0.7%) lower than the previous budget, with known increases in personnel costs due to existing labor agreements being offset by budget decreases associated with facility and park maintenance. The District will be performing a facility assessment in the coming months which will yield the information necessary to develop a multi-year capital improvement program for the District. As a result of this pending assessment, no capital projects have been proposed for FY 2008-09 as compared to the \$539,000 (including \$77,000 in transfers to the City's CIP fund) that were appropriated in FY 2007-08.

The District's revenue is projected to increase by \$263,268 and total \$4,483,496. The overall revenue increase is the result of multiple factors. First, the anticipated growth in net property tax revenues resulting from higher assessed values has caused estimated property tax revenues to increase by approximately \$101,000 (3.0%) over the prior year. In spite of lower market interest rates being earned, interest earnings are projected to increase by \$55,000 over the prior year due to the District building up higher cash balances in its portfolio. With the renovation of the Community Center now complete, both contract class revenues and facility rentals are expected to increase a combined total of approximately \$100,000 during the upcoming fiscal year.

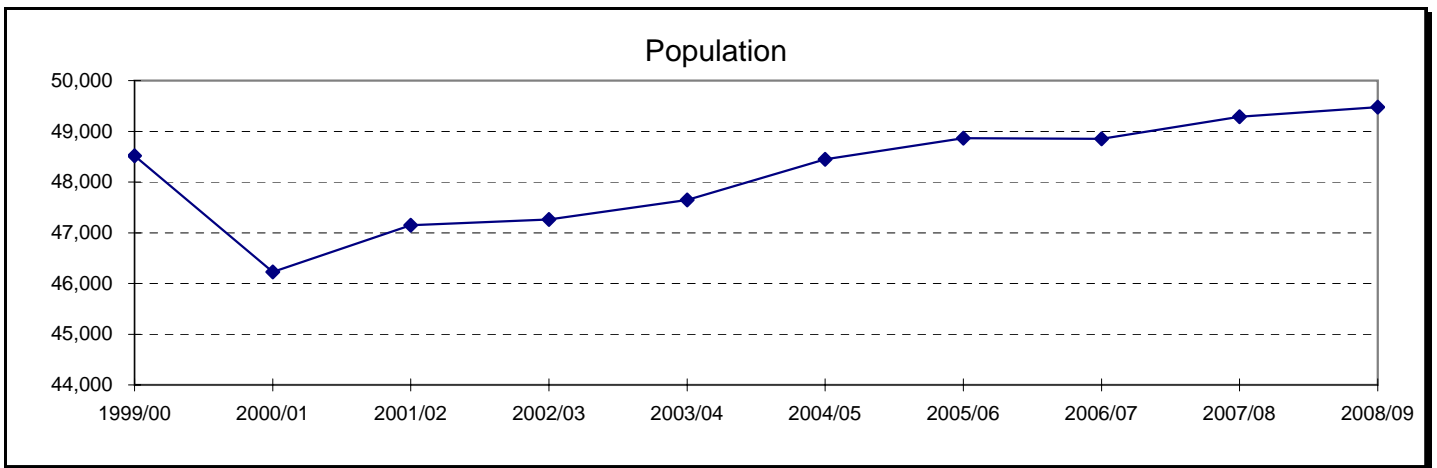
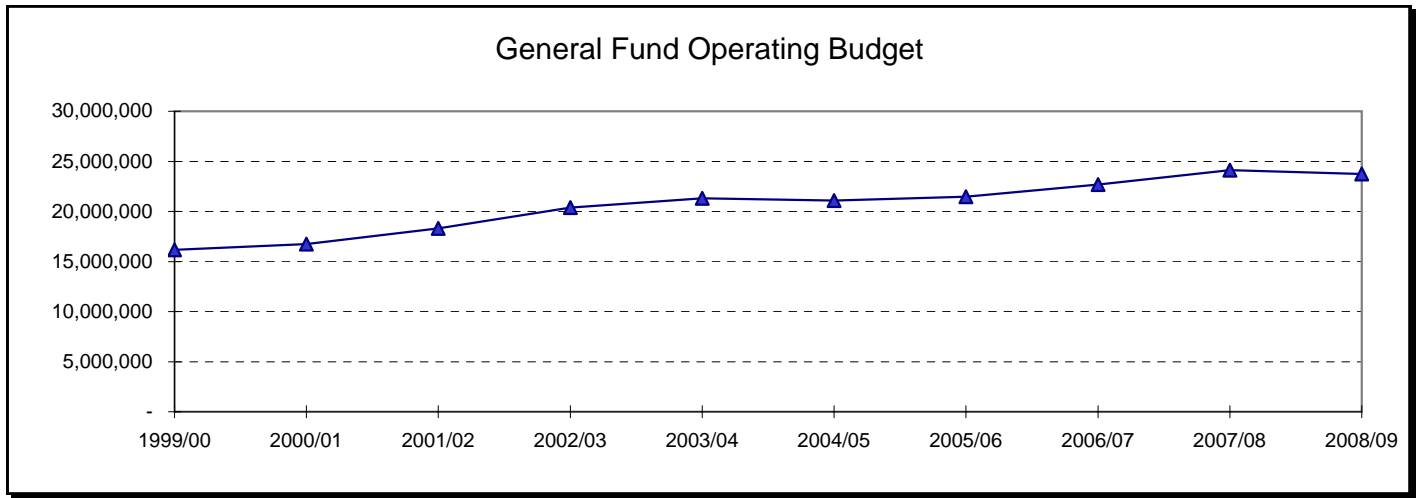
CITY OF CYPRESS
SUMMARY OF RESOURCES AND APPROPRIATIONS BY FUND
Fiscal Year 2008-09

FUND	BEG. FUND BALANCE	PROPOSED REVENUE	FUND TRSFR-IN	OPERATING BUDGET	CAPITAL BUDGET	DEBT BUDGET	FUND TRSFR-OUT	OTHER*	END. FUND BALANCE
11 General Fund	\$ 182,674	\$ 31,688,208	\$ 1,233,101	\$ 23,735,924	\$ 180,000	\$ -	\$ 7,075,001	\$ (2,000,000)	\$ 113,058
15 Capital Projects	5,345,680	900,000	3,375,001	-	4,182,301	-	-	-	5,438,380
21 Traffic Safety	-	242,000	-	-	-	-	242,000	-	-
22 Special Gas Tax 2106	1,199,106	398,383	1,010,000	-	1,800,000	-	-	-	807,489
23 Special Gas Tax 2107	-	586,000	-	-	-	-	586,000	-	-
24 Traffic Mitigation Assmt	4,518,289	155,000	-	-	1,172,200	-	-	-	3,501,089
25 Lighting Dist No 2	3,549,246	993,067	-	646,276	-	-	96,941	-	3,799,096
26 Plan Local Drain Fac	667,941	35,000	6,700,000	-	7,200,000	-	-	-	202,941
27 Corp Ctr Maint Dist #1	1,800	68,000	-	54,614	-	-	8,160	-	7,026
28 Narc Asset Seizure	140,417	6,000	-	10,484	-	-	29,000	-	106,933
29 Cable TV PEG	249,637	42,000	-	-	-	-	-	-	291,637
30 Supp Law Enforcement	-	100,417	-	100,417	-	-	-	-	-
32 Regional Traffic Fee	314,827	500	-	-	-	-	-	-	315,327
33 Spec Gas Tax 2105	-	300,000	-	-	-	-	300,000	-	-
34 Mello Roos	149,216	15,057	-	15,057	-	-	-	-	149,216
39 Measure M Gas Tax	817,143	746,173	-	-	-	-	710,000	-	853,316
40 AB 2766	76,306	55,000	-	1,000	-	-	-	-	130,306
41 Sewer Fund	791,782	463,569	-	274,998	2,600,000	-	-	6,000,000	4,380,353
43 Storm Drain Fund	4,860,582	468,500	500,000	492,014	-	-	3,500,000	-	1,837,068
44 Traffic Cong Relief	173,178	415,331	-	-	-	-	300,000	-	288,509
55 Debt Svc-Refin Civ Ctr	1,130,477	20,000	463,000	-	-	463,000	-	-	1,150,477
56 Debt Svc-Bus Pk Spec	188,538	210,000	-	-	-	185,070	-	-	213,468
TOTAL	\$ 24,356,839	\$ 37,908,205	\$ 13,281,102	\$ 25,330,784	\$ 17,134,501	\$ 648,070	\$ 12,847,102	\$ 4,000,000	\$ 23,585,689

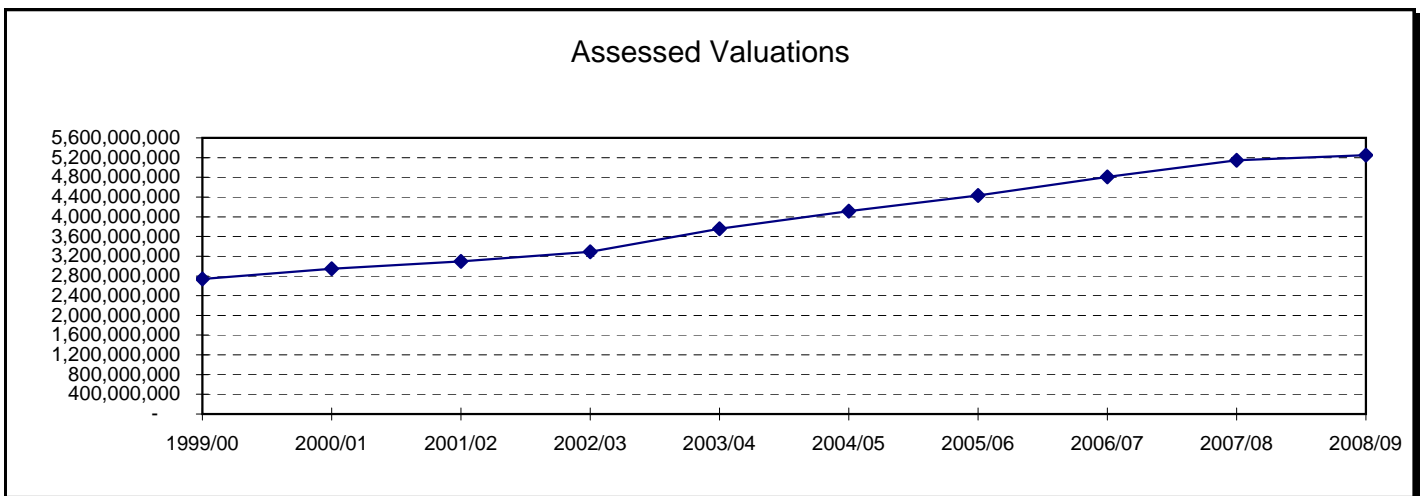
* Denotes decrease (increase) in designated or reserved fund balances anticipated during the fiscal year

Transfer-in of \$463,000 is made from the Redevelopment Agency to the Debt Service-Civic Center Refinancing Fund per debt agreement
Transfer-out of \$29,000 is made from the Narcotics Asset Seizure Fund to the Equipment Replacement Internal Service Fund for Capital Outlay

CITY OF CYPRESS TEN YEAR TREND ANALYSIS



Population revised based on the 2000 Census count.



Fiscal Year 2008/09 assessed valuations are not currently available; therefore, amounts presented are estimates.

CITY OF CYPRESS

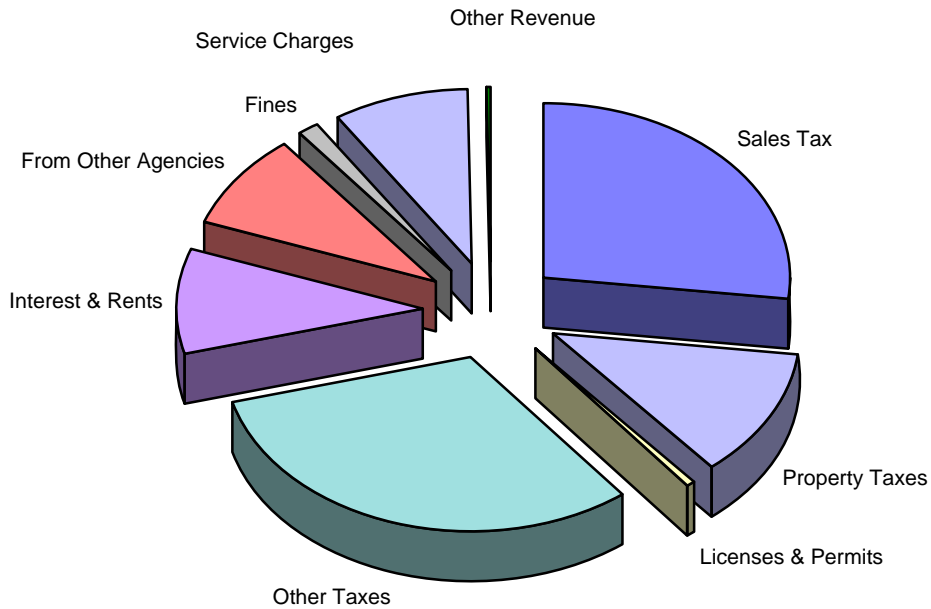
Ten Year Financial Trend Indicators

<u>Fiscal Year</u>	<u>Population</u>	<u>General Fund Operating Budget</u>	<u>General Fund Per Capita</u>	<u>Total City Budget*</u>	<u>Total Budget Per Capita</u>
1999-00	48,517	\$ 16,156,307	\$ 333	\$ 22,652,346	\$ 467
2000-01	46,229	16,752,638	362	22,221,361	481
2001-02	47,148	18,299,442	388	24,716,717	524
2002-03	47,263	19,223,162	407	25,501,185	540
2003-04	47,644	20,167,746	423	31,112,252	653
2004-05	48,450	21,084,273	435	30,048,905	620
2005-06	48,863	21,454,734	439	28,695,926	587
2006-07	48,854	22,669,791	464	33,225,110	680
2007-08	49,284	24,123,568	489	32,732,063	664
2008-09	49,541	23,735,924	479	43,142,355	871

* Includes Adopted Operating Budget, Capital Budget and Debt Budget for all funds of the City.

SUMMARY OF RESOURCES

Fiscal Year 2008-09



TOTAL RESOURCES \$37,908,205

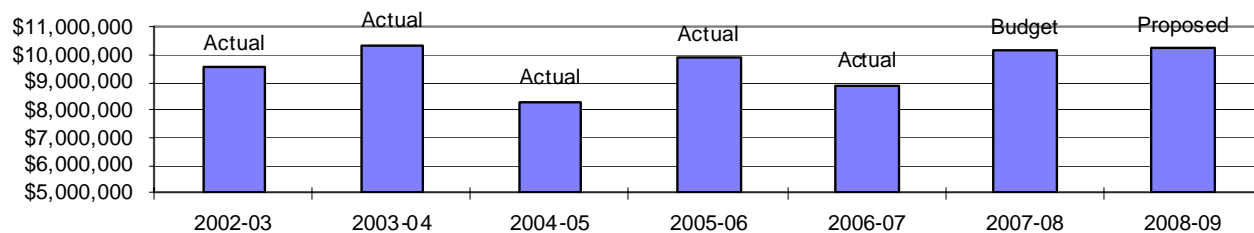
	<u>TOTALS</u>	<u>PERCENT OF BUDGET</u>
Sales Tax	\$ 10,250,000	27.1%
Property Taxes	4,488,210	11.8%
Licenses & Permits	252,225	0.7%
Other Taxes	11,816,694	31.2%
Interest & Rents	3,717,417	9.8%
From Other Agencies	3,414,241	9.0%
Fines	484,500	1.3%
Service Charges	3,376,861	8.9%
Other Revenue	108,057	0.3%
Total Resources	<u>\$ 37,908,205</u>	<u>100%</u>

MAJOR REVENUE SOURCES

SALES TAX

The City of Cypress single largest revenue source is Sales Tax. Sales Tax is collected by the state and distributed to the local jurisdictions in monthly installments based on the prior year's actual collections. At the end of each quarter a "clean-up" payment is made to adjust the current period distributions to actual. Beginning in FY 2004-05, the State has shifted approximately 25% in local sales tax revenues as part of the "triple flip" whereby the sales tax takeaway is backfilled with property tax revenues. As currently implemented, the "triple flip" has created an equal exchange with no net impact to total City revenues. However, the amount of the back-fill is now classified as Other Taxes in the City budget.

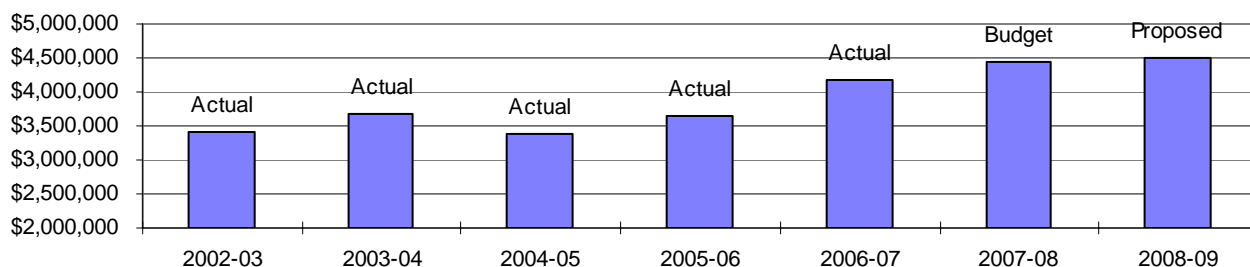
The Sales Tax rate for the County of Orange is 7.75%. The City of Cypress receives 1% (between Sales Tax Revenues and the State Backfill amount) of the 7.75% tax generated within the city limits. Additionally, with the passage of Proposition 172 the City receives 5% of the ½ cent of Sales Tax up to a maximum of \$222,740. These funds are restricted and can only be used for public safety purposes and are included in the Other Taxes revenue category. The City also receives Measure M turnback funds which equal approximately 3% of ½ cent of Sales Tax that requires a matching contribution from the City towards infrastructure improvements. These turnback funds are categorized as Revenue from Other Agencies.



PROPERTY TAX

Property Taxes include assessments on both secured and unsecured property. Secured Property Taxes attach and become an enforceable lien on the assessed property. Taxes on the secured rolls are payable in two installments: November 1 and March 1 of each year, and become delinquent on December 10 and April 10, respectively. Unsecured Property Taxes are assessed and payable each March 1 and become delinquent the following August 31. The County of Orange Tax Collector bills and collects the Property Taxes, then apportions them to the City in accordance with an established schedule.

The County is permitted by the State under Proposition 13, which became effective July 1, 1978, to levy taxes at 1% of the full market value at the time of purchase or reassessment, and can increase the Property Tax assessed valuation no more than 2% annually. The City receives a share (7.83%) of the basic levy (1%) proportionate to what it received prior to the passage of Proposition 13, adjusted by the State shift to the Educational Revenue Augmentation Fund and the county administration fee.



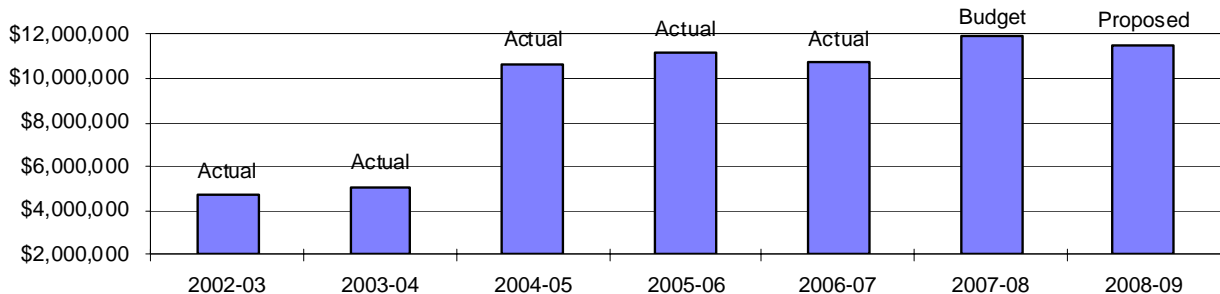
MAJOR REVENUE SOURCES

LICENSES AND PERMITS

The majority of license and permit revenue is generated from fees charged to contractors for building, plumbing, heating and electrical permits to endure compliance with the City's building and safety codes.

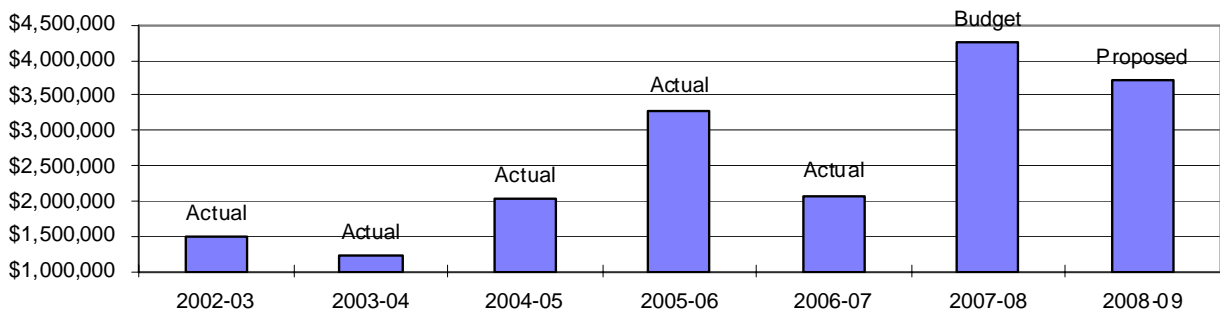
OTHER TAXES

This revenue source is comprised of Franchise Fees, Business License Tax, Transient Occupancy Tax, Real Property Transfer Tax, Parimutual Taxes and now the Property Tax Backfill for both Motor Vehicle License Fees and Sales Tax. The Franchise Fees are taxes paid to the City of Cypress by companies who have negotiated the right to provide a service exclusively within the City of Cypress. Such companies include Southern California Water Company, Southern California Gas Company, Southern California Edison, Briggeman Disposal and Media One. Business License Tax is generated from the regulation of businesses and professions within the Cypress City limits. Transient Occupancy Tax is collected by hotels and motels from guests on behalf of the City. The City's Transient Occupancy Tax rate is 10%. Real Property Transfer Tax revenue is collected by the County Recorder for recording the conveyance of property deeds at the time of sale. Parimutual and Satellite Wagering Taxes are derived from the Los Alamitos racetrack wagering. The City receives 0.33 percent of each dollar wagered. The backfill amounts resulting from the sales tax "triple flip" and the reduction in the Motor Vehicle License fees were first recorded in Other Taxes in FY 2004-05. The backfill amounts recorded as Other Taxes are property tax monies committed by the State to make local governments whole after raiding funding sources such as sales tax and licensing fees previously earmarked for local governments.



INTEREST AND RENTS

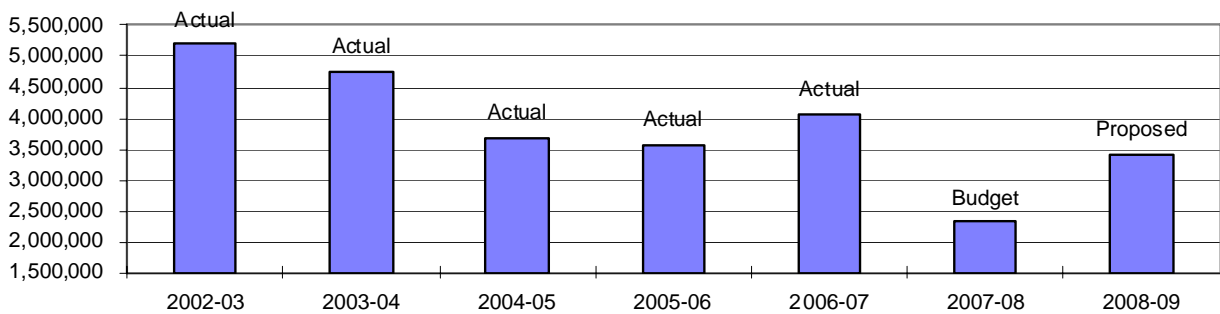
This category represents investment earnings received from the investment of the City's funds and any rents received for the use of City property. All investments are made in accordance with the City's adopted investment policy and all applicable State Government codes.



MAJOR REVENUE SOURCES

REVENUE FROM OTHER AGENCIES

This category includes such significant revenue sources as State Gas Tax, County Measure M Turnback monies, Motor Vehicle License fees and other competitively funded grant monies received from various agencies. Grant revenues tend to fluctuate from year to year depending upon both the availability of funding and the number of projects eligible for such funding. Additionally, the City receives public safety monies from the State for funding supplemental law activities and training reimbursement (POST). In years prior to FY 2003-04, the State had back-filled the cut in Motor Vehicle Licensing Fee to pre-reduction levels. Beginning in FY 2005-06, the State backfill for licensing fees was shifted to a backfill to the City in the form of property tax monies. These backfill monies are now recorded in the City's budget in Other Taxes.



FINES AND FORFEITURES

This revenue is generated from various ordinance violations and alarm fines.

CHARGES FOR SERVICES

These fees are charged by various City departments to recover the cost of providing specific services. The largest revenue source in this category is from the reimbursement of expenses and services provided to the Recreation and Park District.

OTHER REVENUE

This category represents all other miscellaneous and non-recurring revenue and fees.

BUDGET SUMMARY

OPERATING REVENUES

Fiscal Year 2008-09

	<u>2006-07</u> Actual	<u>2007-08</u> Budget	<u>2008-09</u> Proposed	Percent Change
<u>GENERAL FUND 11</u>				
Sales Tax	\$ 10,030,077	\$ 10,157,158	\$ 10,250,000	0.91%
Property Taxes	3,626,134	3,650,956	3,645,628	-0.15%
Other Taxes	13,017,431	11,905,400	11,774,694	-1.10%
Licenses & Permits	404,836	254,525	252,225	-0.90%
Fines	271,995	220,000	242,500	10.23%
Interest & Rents	2,591,602	3,516,000	2,712,000	-22.87%
Revenue from Other Agencies	663,019	404,681	431,300	6.58%
Service Charges	2,591,539	2,408,607	2,352,861	-2.31%
Other Revenue	88,462	23,500	27,000	14.89%
Total	<u>\$ 33,285,095</u>	<u>\$ 32,540,827</u>	<u>\$ 31,688,208</u>	<u>-2.62%</u>
<u>CIP FUND 15</u>				
Interest & Rents	\$ 471,360	\$ 225,000	\$ 400,000	77.78%
Revenue from Other Agencies	885,841	5,350	500,000	9245.79%
Total	<u>\$ 1,357,201</u>	<u>\$ 230,350</u>	<u>\$ 900,000</u>	<u>290.71%</u>
<u>TRAFFIC SAFETY FUND 21</u>				
Fines	\$ 243,066	\$ 242,000	\$ 242,000	0.00%
Total	<u>\$ 243,066</u>	<u>\$ 242,000</u>	<u>\$ 242,000</u>	<u>0.00%</u>
<u>SPECIAL GAS TAX 2106 FUND 22</u>				
Interest & Rent	\$ 87,365	\$ 2,500	\$ 45,000	1700.00%
Revenue from Other Agencies	\$ 187,625	188,000	\$ 353,383	87.97%
Other Revenue	523,167	-	-	n/a
Total	<u>\$ 798,157</u>	<u>\$ 190,500</u>	<u>\$ 398,383</u>	<u>109.12%</u>
<u>SPECIAL GAS TAX 2107 FUND 23</u>				
Revenue from Other Agencies	\$ 594,577	\$ 606,000	\$ 586,000	-3.30%
Total	<u>\$ 594,577</u>	<u>\$ 606,000</u>	<u>\$ 586,000</u>	<u>-3.30%</u>
<u>TRAFFIC MITIGATION ASSNT FUND 24</u>				
Interest & Rents	\$ 251,819	\$ 150,000	\$ 150,000	0.00%
Service Charges	44,098	15,000	5,000	-66.67%
Total	<u>\$ 295,917</u>	<u>\$ 165,000</u>	<u>\$ 155,000</u>	<u>-6.06%</u>

BUDGET SUMMARY

OPERATING REVENUES

Fiscal Year 2008-09

(continued)

	2006-07 Actual	2007-08 Budget	2008-09 Proposed	Percent Change
<u>LIGHTING DISTRICT #2 FUND 25</u>				
Property Taxes	\$ 779,855	\$ 792,151	\$ 836,067	5.54%
Interest & Rents	169,498	50,000	150,000	200.00%
Revenue from Other Agencies	7,383	7,200	7,000	-2.78%
Other Revenue	45,285	-	-	n/a
Total	<u>\$ 1,002,021</u>	<u>\$ 849,351</u>	<u>\$ 993,067</u>	<u>16.92%</u>
<u>PLAN LOCAL DRAIN FAC FUND 26</u>				
Interest & Rents	\$ 128,876	\$ 35,000	\$ 25,000	-28.57%
Other Revenue	41,407	10,000	10,000	0.00%
Total	<u>\$ 170,283</u>	<u>\$ 45,000</u>	<u>\$ 35,000</u>	<u>-22.22%</u>
<u>CORP CTR MAINT DIST #1 FUND 27</u>				
Service Charges	\$ 64,599	\$ 65,000	\$ 68,000	4.62%
Total	<u>\$ 64,599</u>	<u>\$ 65,000</u>	<u>\$ 68,000</u>	<u>4.62%</u>
<u>NARCOTICS ASSET SEIZURE FUND 28</u>				
Interest & Rents	\$ 8,760	\$ 5,000	\$ 4,000	-20.00%
Other Revenue	95,117	2,000	2,000	0.00%
Total	<u>\$ 103,877</u>	<u>\$ 7,000</u>	<u>\$ 6,000</u>	<u>-14.29%</u>
<u>CABLE TELEVISION FRANCHISE AGREEMENT FUND 29</u>				
Service Charges	\$ 214,094	\$ -	\$ 42,000	n/a
Total	<u>\$ 214,094</u>	<u>\$ -</u>	<u>\$ 42,000</u>	<u>n/a</u>
<u>SUPPLEMENTAL LAW ENFORCEMENT FUND 30</u>				
Interest & Rents	\$ 3,098	\$ 714	\$ 417	-41.60%
Revenue from Other Agencies	100,209	100,000	100,000	0.00%
Total	<u>\$ 103,307</u>	<u>\$ 100,714</u>	<u>\$ 100,417</u>	<u>-41.60%</u>
<u>REGIONAL TRAFFIC FEE FUND 32</u>				
Service Charges	\$ 3,778	\$ 1,000	\$ 500	-50.00%
Total	<u>\$ 3,778</u>	<u>\$ 1,000</u>	<u>\$ 500</u>	<u>-50.00%</u>
<u>SPECIAL GAS TAX 2105 FUND 33</u>				
Revenue from Other Agencies	\$ 296,608	\$ 300,000	\$ 300,000	0.00%
Total	<u>\$ 296,608</u>	<u>\$ 300,000</u>	<u>\$ 300,000</u>	<u>0.00%</u>
<u>MELLO ROOS FUND 34</u>				
Other Revenue	\$ 12,080	\$ 23,000	\$ 15,057	-34.53%
Total	<u>\$ 12,080</u>	<u>\$ 23,000</u>	<u>\$ 15,057</u>	<u>-34.53%</u>

BUDGET SUMMARY

OPERATING REVENUES

Fiscal Year 2008-09

(continued)

	2006-07 Actual	2007-08 Budget	2008-09 Proposed	Percent Change
<u>MEASURE M GAS TAX FUND 39</u>				
Interest & Rents	\$ 56,417	\$ 40,000	\$ 10,000	-75.00%
Revenue from Other Agencies	790,198	716,305	736,173	2.77%
Total	<u>\$ 846,615</u>	<u>\$ 756,305</u>	<u>\$ 746,173</u>	<u>-1.34%</u>
<u>AB 2766 FUND 40</u>				
Interest & Rents	\$ 4,007	\$ 500	\$ 1,000	100.00%
Other Revenue	58,094	54,000	54,000	0.00%
Total	<u>\$ 62,101</u>	<u>\$ 54,500</u>	<u>\$ 55,000</u>	<u>0.92%</u>
<u>SEWER FUND 41</u>				
Property Taxes	\$ 6,725	\$ 6,470	\$ 6,515	0.70%
Interest & Rents	71,139	20,000	20,000	0.00%
Revenue from Other Agencies	61	58	54	-6.90%
Service Charges	389,256	450,000	437,000	-2.89%
Other Revenue	256	-	-	n/a
Total	<u>\$ 467,437</u>	<u>\$ 476,528</u>	<u>\$ 463,569</u>	<u>-2.72%</u>
<u>STORM DRAIN FUND 43</u>				
Interest & Rent	\$ 190,646	\$ 150,000	\$ 150,000	0.00%
Revenue from Other Agencies	2,114	-	-	n/a
Service Charges	323,428	330,000	318,500	-3.48%
Total	<u>\$ 516,188</u>	<u>\$ 480,000</u>	<u>\$ 468,500</u>	<u>-2.40%</u>
<u>TRAFFIC CONGESTION RELIEF FUND 44</u>				
Interest & Rents	\$ 36,221	\$ 15,000	\$ 15,000	0.00%
Revenue from Other Agencies	349,108	-	400,331	n/a
Total	<u>\$ 385,329</u>	<u>\$ 15,000</u>	<u>\$ 415,331</u>	<u>2668.87%</u>
<u>DEBT SVC-REFIN CIVIC CTR FUND 55</u>				
Interest & Rents	\$ 24,934	\$ 20,000	\$ 20,000	0.00%
Total	<u>\$ 24,934</u>	<u>\$ 20,000</u>	<u>\$ 20,000</u>	<u>0.00%</u>
<u>DEBT SVC-BUS DIST ASSMNT FUND 56</u>				
Interest & Rent	\$ 29,897	\$ 10,000	\$ 15,000	50.00%
Service Charges	189,699	195,000	195,000	0.00%
Total	<u>\$ 219,596</u>	<u>\$ 205,000</u>	<u>\$ 210,000</u>	<u>2.44%</u>
TOTAL OPERATING REVENUES	<u>\$ 41,066,860</u>	<u>\$ 37,373,075</u>	<u>\$ 37,908,205</u>	<u>1.43%</u>

