

# First Quarter Financial Report

## Fiscal Year 2010-11



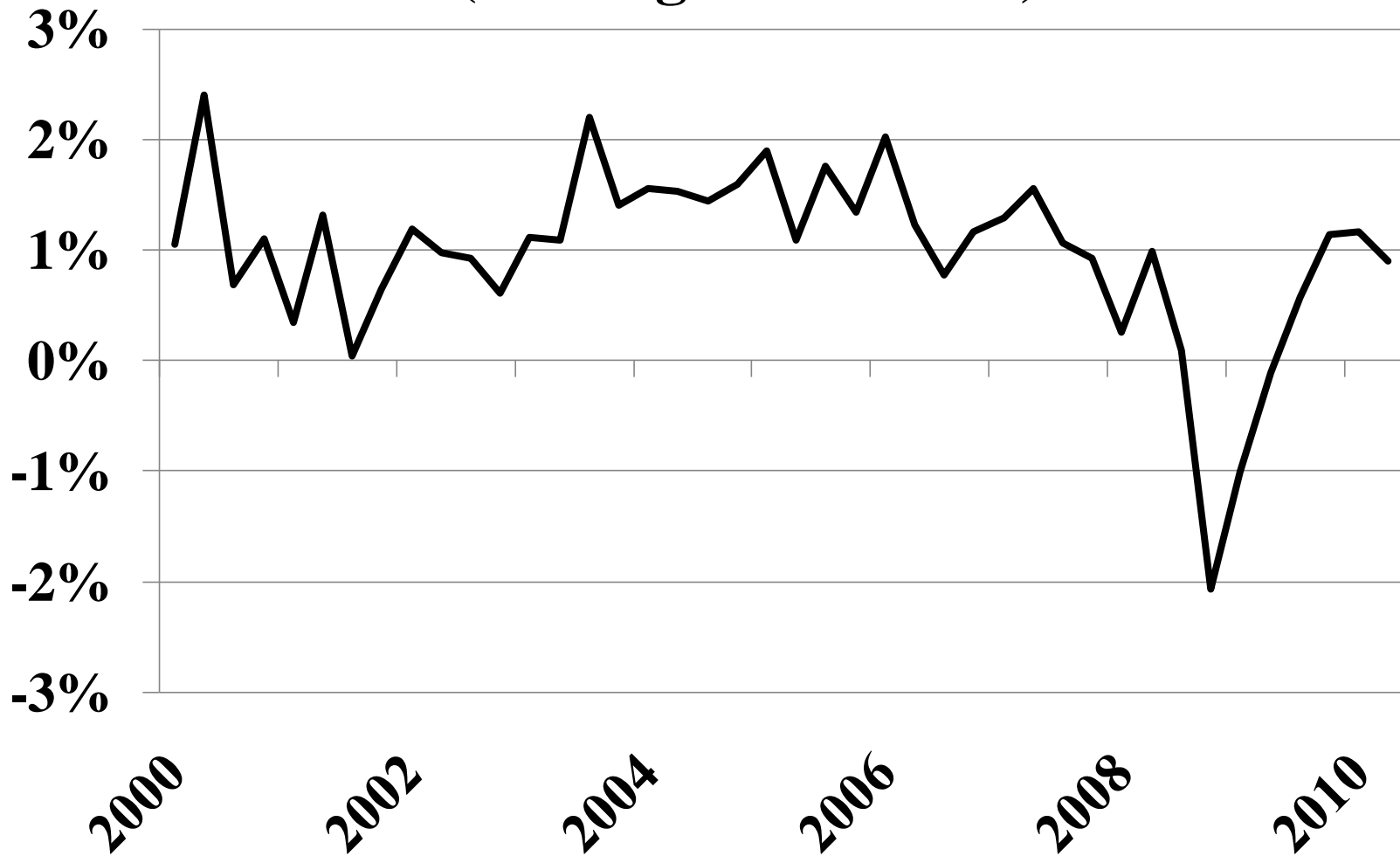
Presentation to the  
Butte County Board of  
Supervisors  
November 9, 2010

# Overview

- **Economy** – Mixed news
- **Expenditures** – Generally on track
- **Revenues** – Trending close to budget
- **Forecast** – Projected gap remains
- **Cash Balances** – Slightly above last year
- **Debt** – \$1.1 million for Fire Station #55

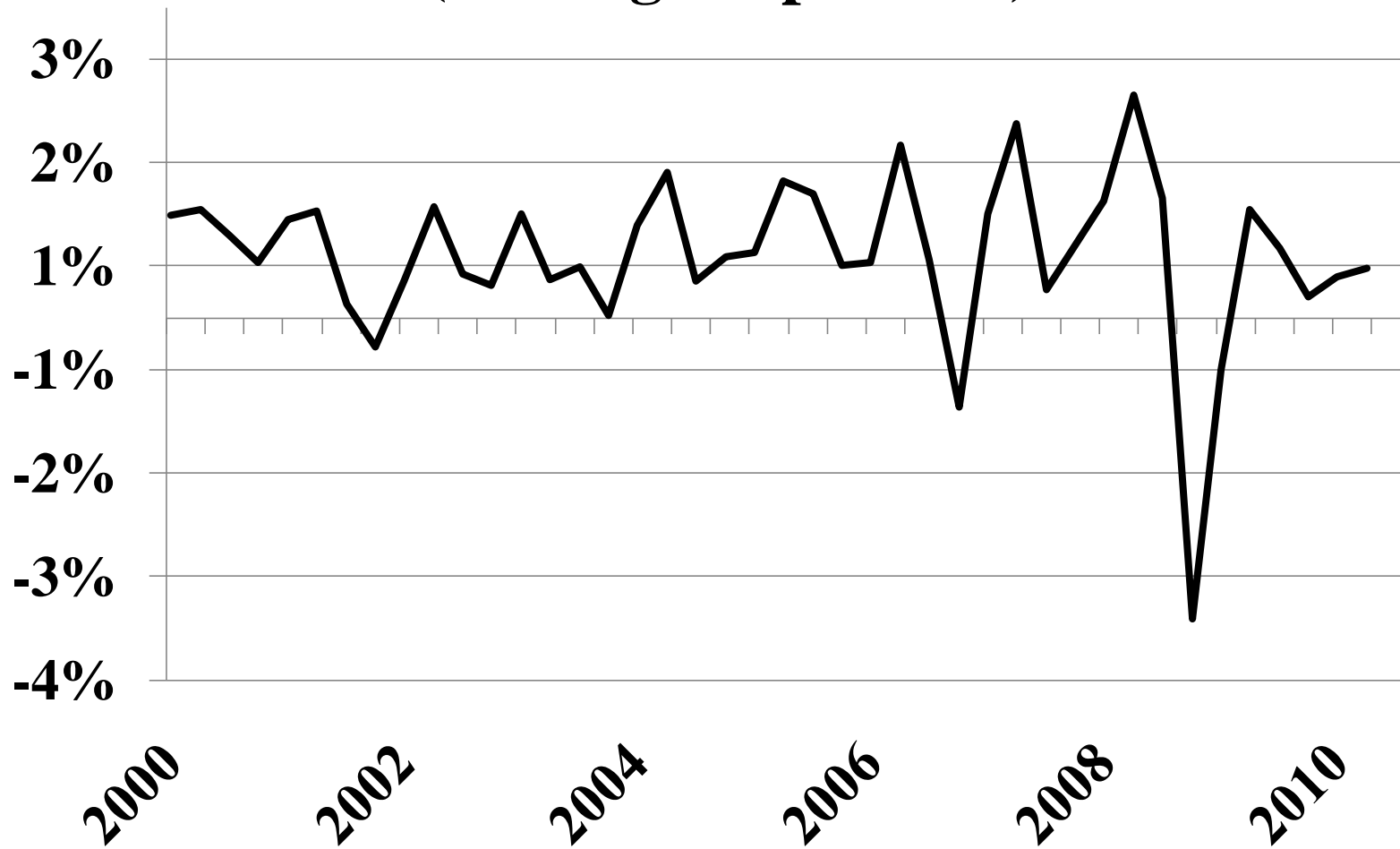


# GDP Quarterly % Change (Through June 2010)



Data Source: U.S. Bureau of Economic Analysis

# CPI Quarterly % Change (Through Sept. 2010)



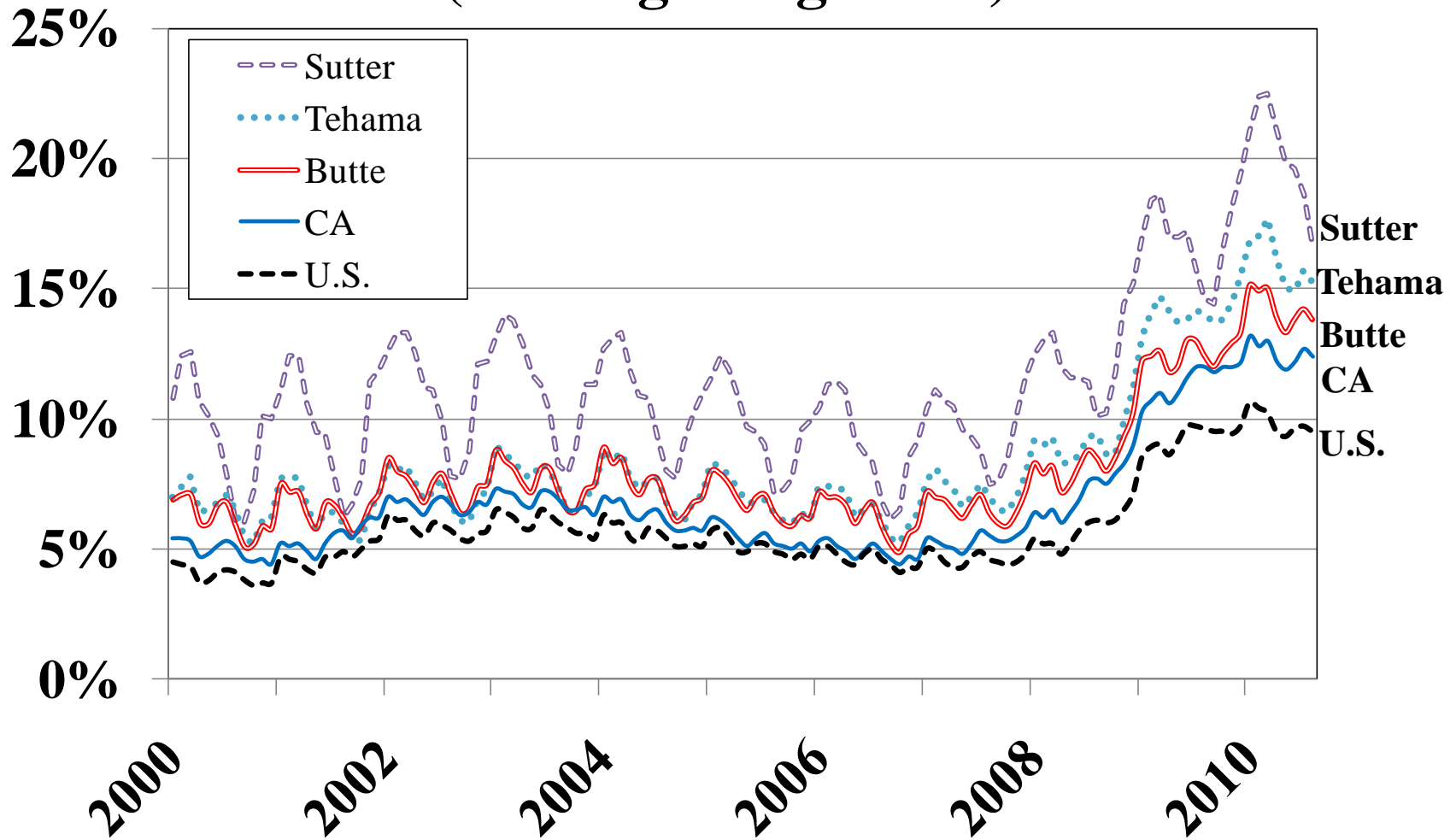
Data Source: U.S. Bureau of Labor Statistics

# Consumer Confidence Index (Through Oct. 2010)



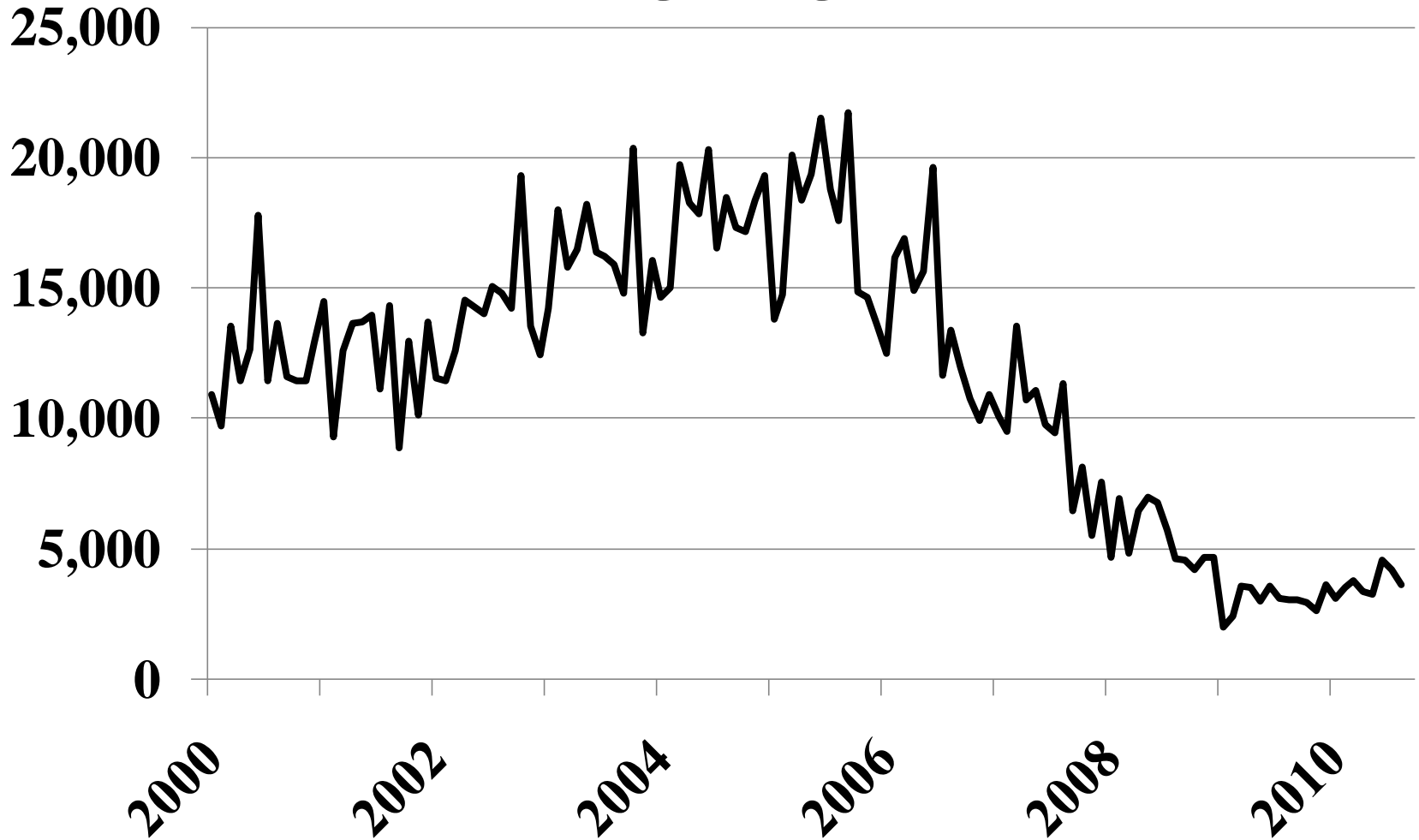
Data Source: The Conference Board

# Unemployment Rate (Through Aug. 2010)



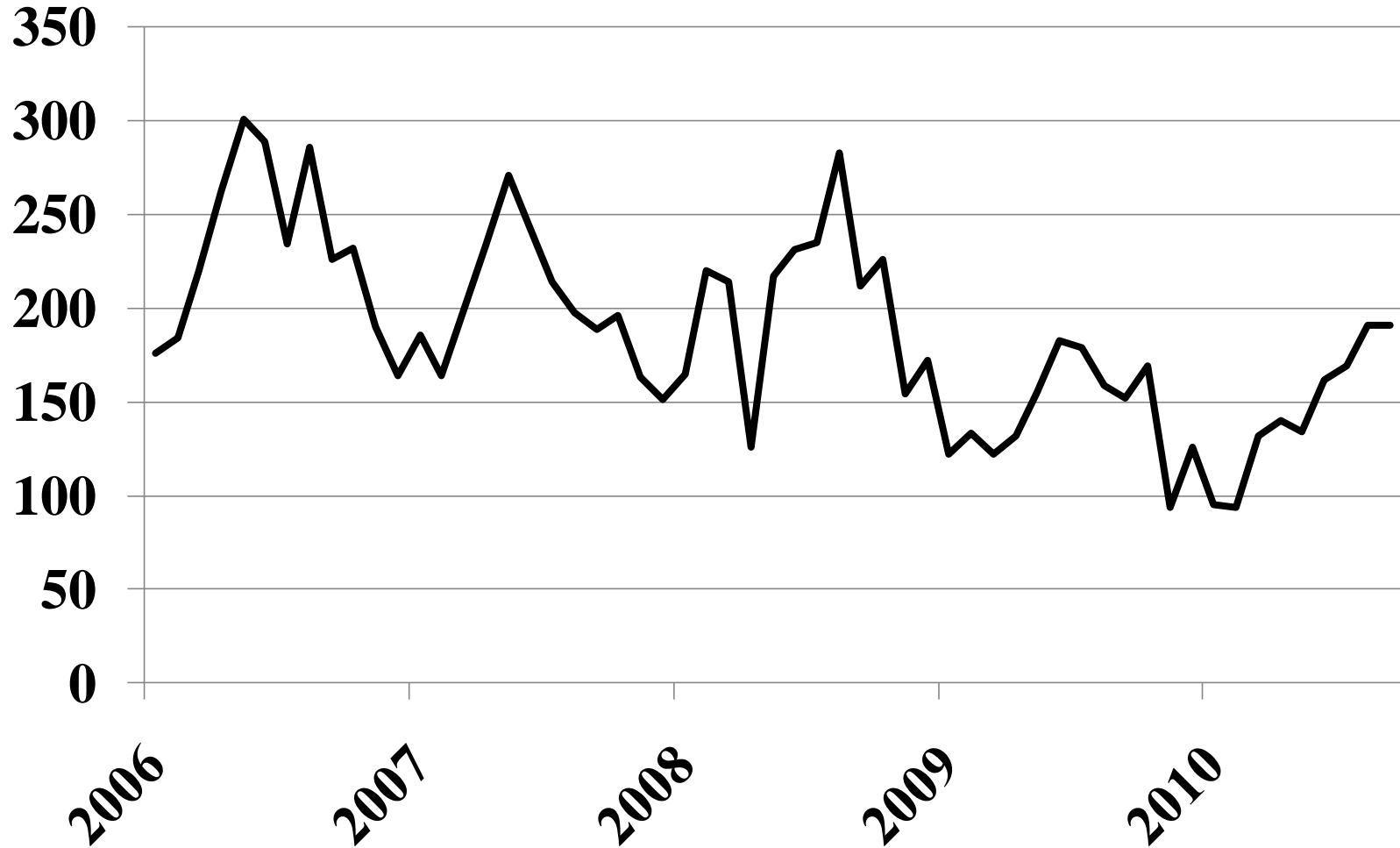
Data Source: U.S. Bureau of Labor Statistics

# CA Issued Building Permits (Through Aug. 2010)



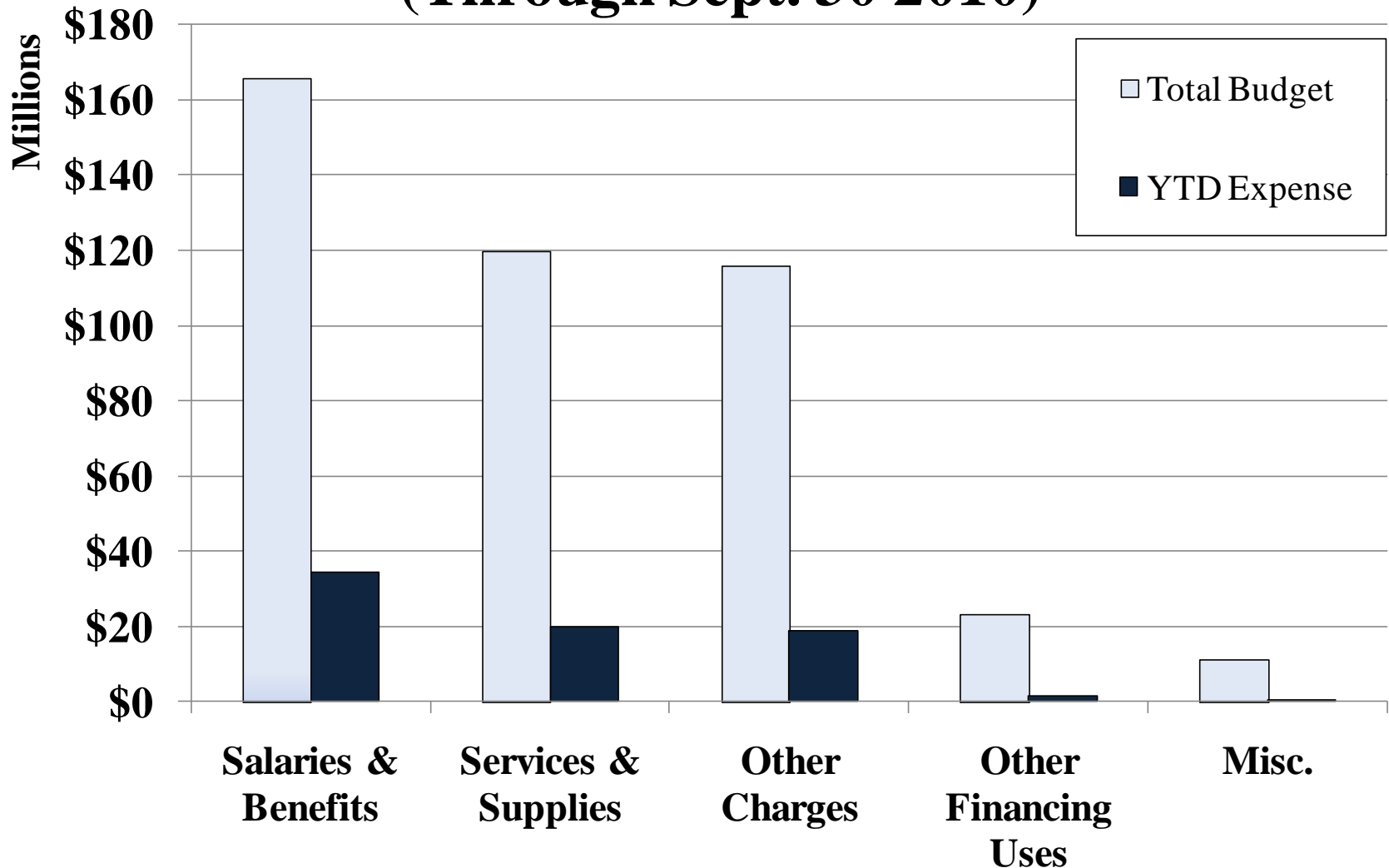
Data Source: CA Department of Finance

# Butte Issued Building Permits (Through Sept. 2010)

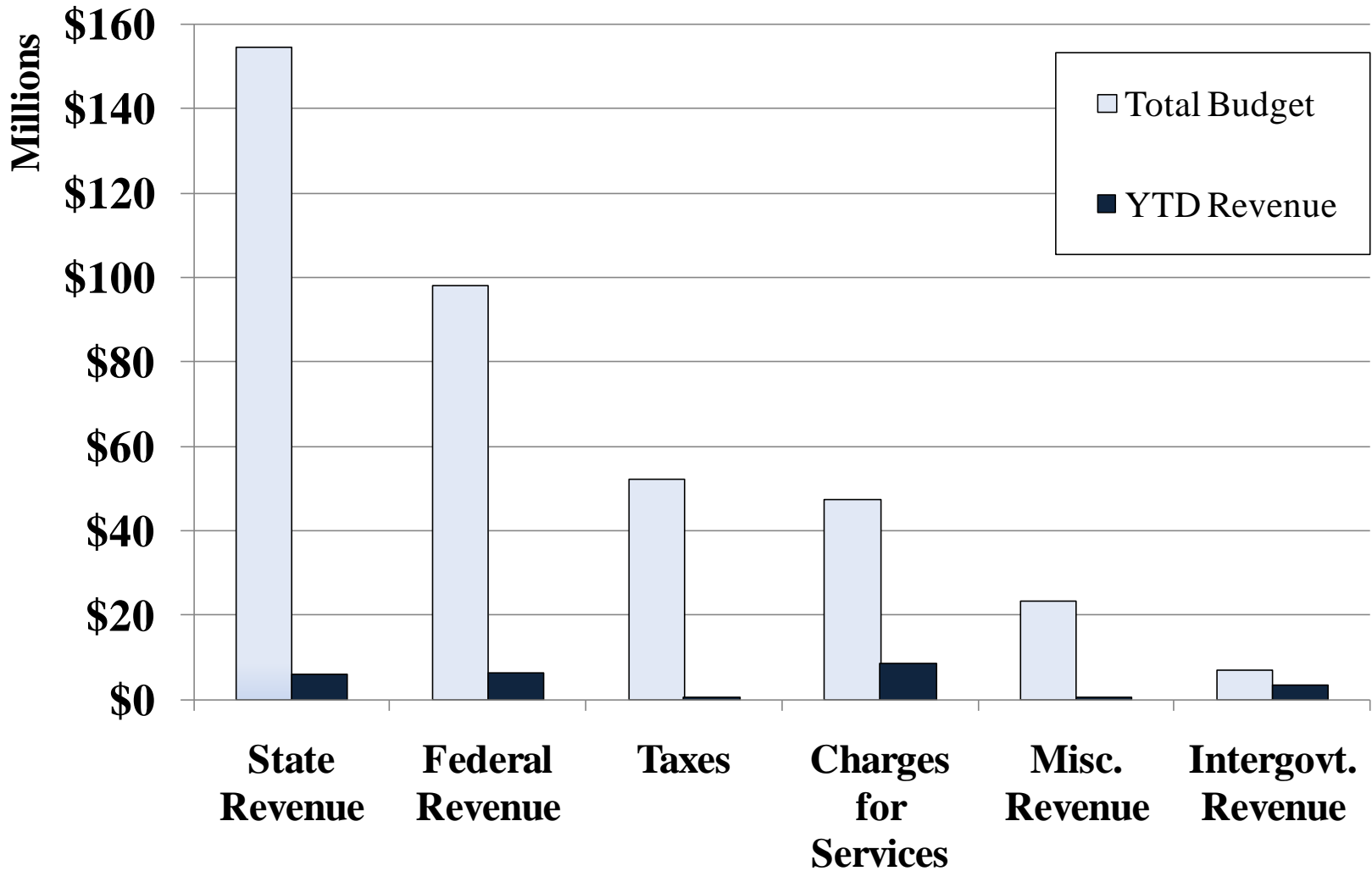


Data Source: Butte County DDS

# Fiscal Year to Date Expenditures (Through Sept. 30 2010)



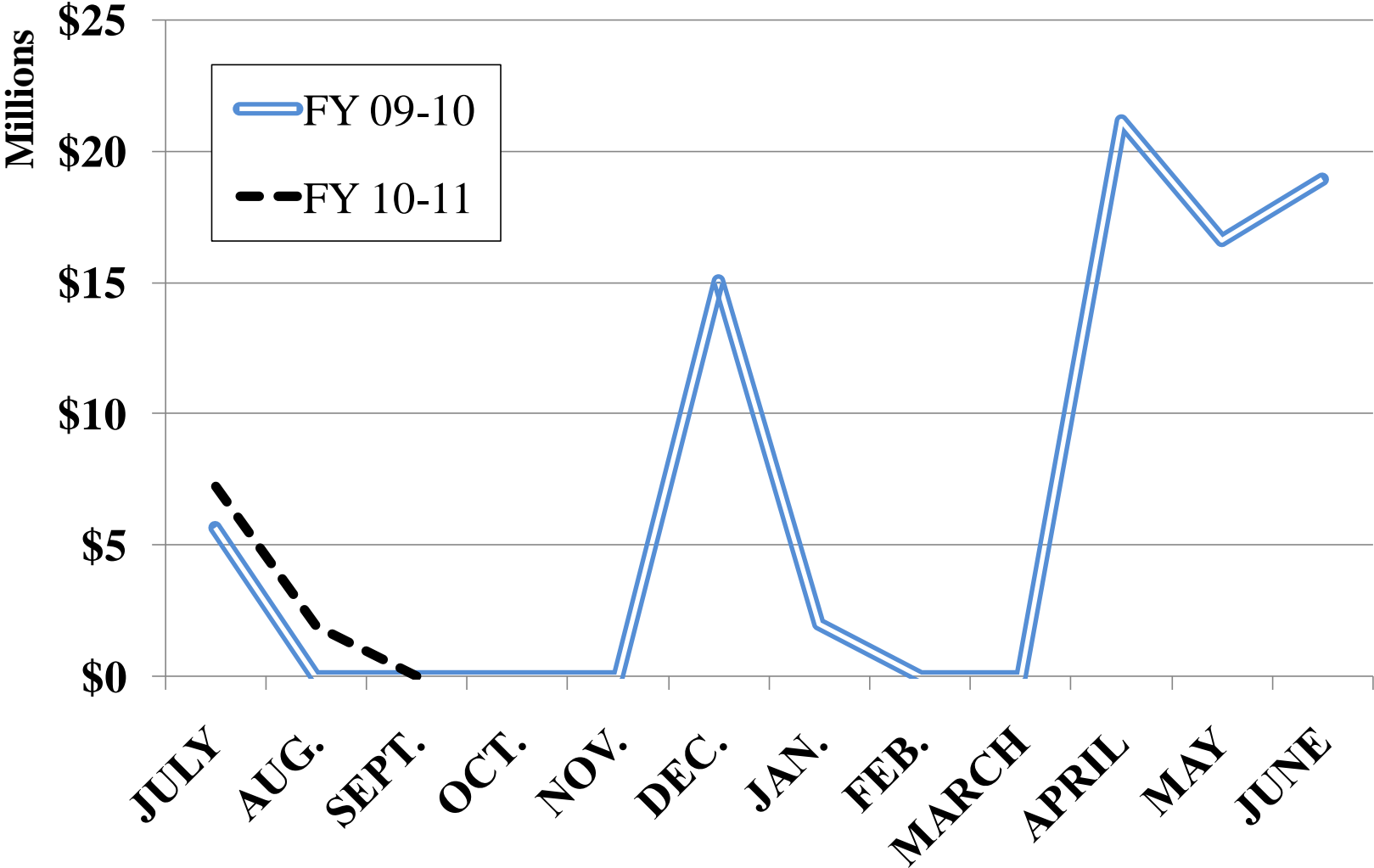
# Fiscal Year to Date Revenue (Through Sept. 30 2010)



<b>GENERAL FUND</b>	<b>Forecasted Budget 2011/12</b>	<b>Forecasted Budget 2012/13</b>	<b>Forecasted Budget 2013/14</b>	<b>Forecasted Budget 2014/15</b>
<b>ESTIMATED DEMAND:</b>				
Employee Compensation	70,669,457	72,833,698	74,563,955	75,481,811
Contingency	10,000,000	10,000,000	10,000,000	10,000,000
Other Expenditures	51,772,120	53,224,450	54,693,059	55,677,323
Use of Restricted Revenue & Cash Balances	<u>(38,313,083)</u>	<u>(38,849,910)</u>	<u>(39,667,583)</u>	<u>(40,511,516)</u>
<i>Net Demand For Resources</i>	<b>94,128,493</b>	<b>97,208,238</b>	<b>99,589,431</b>	<b>100,647,618</b>
<b>ESTIMATED RESOURCES:</b>				
Carryover From Prior Year*	17,000,000	15,000,000	15,000,000	15,000,000
Property Taxes	45,857,890	46,316,469	47,011,216	47,875,016
Sales Taxes	16,058,369	16,540,120	17,036,324	17,547,413
Other Discretionary Revenues	<u>14,157,066</u>	<u>14,330,978</u>	<u>14,541,283</u>	<u>14,777,801</u>
<i>Net Available Resources</i>	<b>93,073,325</b>	<b>92,187,567</b>	<b>93,588,822</b>	<b>95,200,230</b>
<b>Budget Surplus / (Deficit) at Year End</b>	<b>(\$1,055,168)</b>	<b>(\$5,020,671)</b>	<b>(\$6,000,609)</b>	<b>(\$5,447,388)</b>

\* Includes unexpended Contingency appropriations from prior year.

# General Fund Cash Balances



Type of Debt	Original Loan Amount	Current Balance	Avg. Annual Payment
Bonds Payable	51,831,396	50,402,721	3,556,520
Certificates of Participation	5,150,000	1,945,000	426,360
Capital Leases	1,374,802	922,274	166,941
Notes Payable	3,167,000	2,277,811	312,967
Neal Road Recycling and Waste Facility	12,525,000	11,600,000	1,292,000
<b>TOTAL LONG-TERM DEBT</b>	<b>\$ 74,048,198</b>	<b>\$67,147,806</b>	<b>\$ 7,273,428</b>

# Summary

- Some economic signs are encouraging but job market is still weak.
- Current fiscal year expenditures and revenues are generally on track.
- Ongoing budget gap remains, but current fund balances can help balance next fiscal year's budget.
- Cash and debt positions are similar to last year.

