



# Quarterly Financial Report

Second Quarter of 2010-11

January 11, 2011

## GENERAL FUND – REVENUES

Highlighted below is a list of Isla Vista Recreation & Park District (IVRPD) current revenues at object level for the second quarter of Fiscal Year 2010-11. IVRPD's revenues are performing as projected based on revised estimates and past trends for the second quarter. Any significant variations are noted below.

Revenues	Adjusted Budget	YTD Actual	% Received
Property Taxes	112,220.00	74,598.10	66%
Use of Money & Property	53,280.00	8,483.85	16%
Federal & State Revenue	2,660.00	1,187.57	45%
Other Governmental Agencies	232,070.00	0.00	0%
Charges for Services	33,410.00	4630.93	14%
Miscellaneous	20,500.00	11,651.85	57%
Other Financing Sources	791,770.00	443,482.68	56%
<b>Total Revenue</b>	<b>1,245,910.00</b>	<b>416,094.43</b>	<b>44%</b>

### Property Tax

District normally receives property taxes in November, December, April and June. The district has no say over the rate at which property taxes are charged. IVRPD is allocated a percentage of the basic 1% property tax that is paid to the County.

### Use of Money & Property

No interest revenue has been collected yet, though Rental of Buildings and Land accounts has continued to receive timely payments. Each year the District receives rent from tenants for the Teen Center and parking lot.

### Federal & State Revenue

State Revenue includes Homeowners Property Tax Relief, usually received at end November, December, April and May. Federal Revenue Federal includes In-Lieu of Taxes that are generally received at the end of March.

### Other Governmental Agencies

Redevelopment Agency Pass Through Agreement - revenues have not been received yet. IVRPD generally receives funds in December and April.

### Charges for Services

The district receives garden fees, for Estero Community Garden plots and park reservation fees. Fees for Bluff-top maintenance and concessions are also included here.

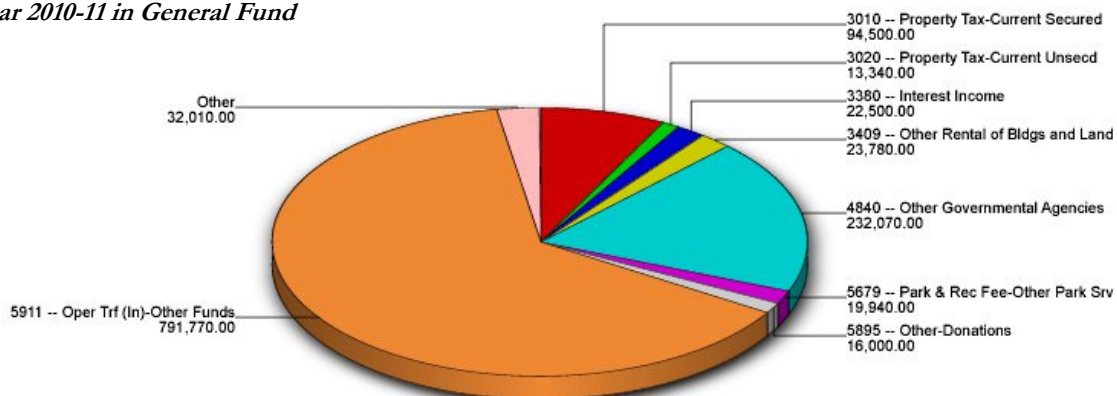
### Miscellaneous

Revenue item includes donations and other miscellaneous revenue such as Mutt Mitt Funding, Cal-Card incentive payments, rebates and dividends.

### Other Financing Sources

The first major apportionment of 2010-11 taxes will not occur until January. Current figure is money recently transferred that should have been moved last year from Special Tax Assessments, to reflect end of Fiscal Year 2009-10.

*Projected Revenues to be received  
Fiscal Year 2010-11 in General Fund*



## GENERAL FUND – EXPENDITURES

Highlighted below is a list of current Expenditures by Object Level for Fiscal Year 2010-11.

Expenditures	Adjusted Budget	YTD Actual	% of Budget
Salaries & Benefits	907,200.00	514,763.20	56%
Service & Supplies	371,680.00	242,089.31	65%
Other Charges	7,750.00	0.00	0%
<b>Total Expenditures</b>	<b>1,286,630.00</b>	<b>756,852.51</b>	<b>58%</b>

### Salaries & Benefits

Salaries & Benefits are on target reaching 56% of the budget for the second quarter. Salaries & Benefits include Full-Time Labor, Casual Labor, Board Member Compensation, Overtime, Retirement Contribution, FICA Taxes, Health Insurance, Unemployment Insurance and Workers Compensation.

### Services & Supplies

A break down of Service & Supplies can be seen in the table below. Currently we have expensed 65% of allocated budget. Some expenses are completed for the entire-year, such as IT Hardware Maintenance, Memberships, Audit Fees, and Liability Insurance (whole year). Any significant variances are noted below under “Expenditure Highlights”.

### Other Charges

Other Charges include Contributions to Other Agencies and Reprographic Services which have not been expensed yet this Fiscal Year.

Services & Supplies	Adjusted Budget	YTD Actual	% of Budget
7010 – Agriculture	1,510.00	1,131.39	74.93 %
7030 – Clothing and Personal	3,000.00	1,716.77	57.23 %
7050 – Cell Phones	1,450.00	669.51	46.17 %
7053 – Telephone (Local)	2,420.00	1,187.02	49.05 %
7054 – Telephone (Long Dist)	750.00	287.61	38.35 %
7070 – Household Expense	2,900.00	1,479.67	51.02 %
7080 – Janitorial Services	23,270.00	11,520.00	49.51 %
7090 – Insurance	17,170.00	14,669.00	85.43 %
7120 – Maintenance (Equipment)	5,500.00	4,591.41	83.48 %
7121 – Operating Supplies	5,500.00	1,263.06	22.96 %
7122 – Equipment Contracts	0.00	958.45	--
7123 – IT Hardware Maintenance	16,000.00	18,466.69	115.42 %
7200 – Maint. & Improvements	79,030.00	38,385.13	48.57 %
7324 – Audit Fees	15,000.00	15,683.50	104.56 %
7363 – Equipment Maintenance	4,890.00	2,283.26	46.69 %
7430 – Memberships	4,300.00	6,522.00	151.67 %
7440 – Miscellaneous Expense	500.00	107.17	21.43 %
7450 – Office Expense	3,500.00	4,831.40	138.04 %
7451 – Postage	600.00	144.25	24.04 %
7454 – Books & Subscriptions	650.00	99.03	15.24 %
7460 – Prof. & Special Services	37,570.00	45,753.72	121.78 %
7507 – ADP Payroll Fees	5,600.00	5,270.62	94.12 %
7508 – Legal Fees	14,340.00	5,177.43	36.10 %
7510 – Work Study	28,250.00	4,500.63	15.93 %
7530 – Publications	1,350.00	456.84	33.84 %
7580 – Rents/Leases – Structures	2,100.00	0.00	0.00 %
7630 – Small Tools	2,500.00	1,618.55	64.74 %
7650 – Special Dept. Expense	1,420.00	864.15	60.86 %
7653 – Training Fees & Supplies	8,000.00	2,419.51	30.24 %
7659 – Rec. Program Expense	15,170.00	1,583.33	10.44 %
7669 – Cost Allocations	18,900.00	20,056.00	106.12 %
7730 – Transportation & Travel	6,490.00	5,742.54	88.48 %
7731 – Gasoline-Oil-Fuel	6,300.00	3,351.76	53.20 %
7761 – Electricity	3,800.00	2,034.41	53.54 %
7762 – Natural Gas	200.00	39.87	19.94 %
7763 – Water	25,000.00	11,943.47	47.77 %
7764 – Refuse	6,750.00	5,269.99	78.07 %
<b>Total Services &amp; Supplies</b>	<b>371,680.00</b>	<b>242,079.14</b>	<b>65%</b>

### EXPENDITURE HIGHLIGHTS

- 7090 – Insurance – 85.43% have been expended already for the year. Two payments are made during fiscal year to CAPRI. Completed for the year.
- 7120 – Maintenance (Equipment) – 83.48% expenses completed for the year. Repairs made to district tractors, mowers & gators. Higher than anticipated costs.
- 7123 – IT Hardware Maintenance – One year contract agreement with QIS Project to maintain our IT/Computer service. Updated computers and software so no longer using outdated systems.
- 7324 – Audit Fees completed for the entire year.
- 7430 – Memberships - All membership renewal fees have been made for the year.
- 7450 – Office Expense – Expenses made for new office supplies during 1<sup>st</sup> half of year due to change in staff and management
- 7460 – Professional & Special Services – Services charged in the early first quarter were carried over from previous fiscal year 2009-10. Covering certain grant expenses. Will be reimbursed.
- 7507 - ADP Payroll Fees – ADP costs were higher than projected, primarily due to change of staff, increased fees and upgrades in system.
- 7669 - Cost Allocations – Higher than anticipated fees charged for FY 2010-11. Fees based on Santa Barbara County’s Cost Allocation Plan.

## SPECIAL FUNDS

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### Adopt – A – Block Revenues

Revenues	Adjusted Budget	YTD Actual	% Received
Adopt – A – Block Funding	24,000.00	25,342.50	106%
AAB – Reserves	36,000.00	36,000.00	100%
<b>Total Revenue</b>	<b>60,000.00</b>	<b>61,342.50</b>	<b>102%</b>

### Adopt – A – Block Funding

Revenues for Adopt-A-Block includes Goleta West Sanitary District and various donations.

### AAB – Reserves

AAB funds held in reserve designated for the Adopt-A-Block program.

### Adopt – A – Block Expenditures

Expenditures	Adjusted Budget	YTD Actual	% Received
Salaries & Employee Benefits	55,320.00	22,064.67	40%
Services & Supplies	4,680.00	2,623.25	56%
<b>Total Expenditures</b>	<b>60,000.00</b>	<b>24,687.92</b>	<b>41%</b>

The Adopt-A-Block fund appears overall in good shape and right on target with current revenue and expenditures.