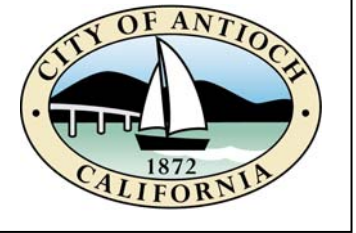


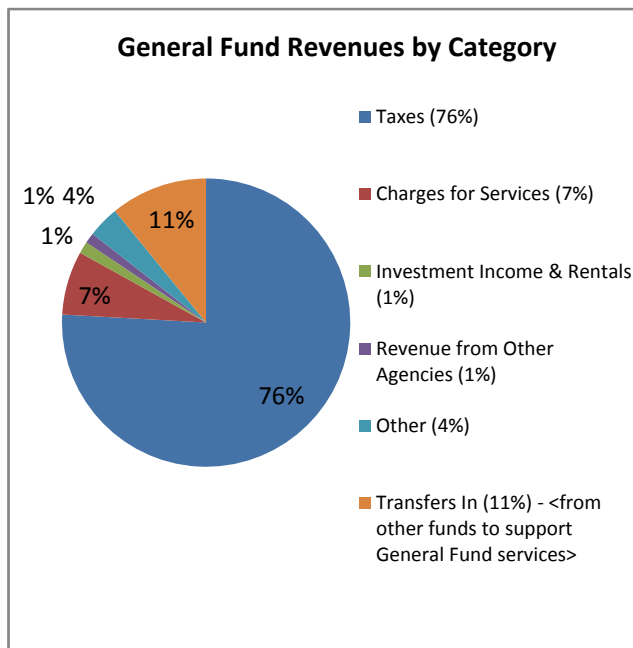
CITY OF ANTIOCH BUDGET FACTS



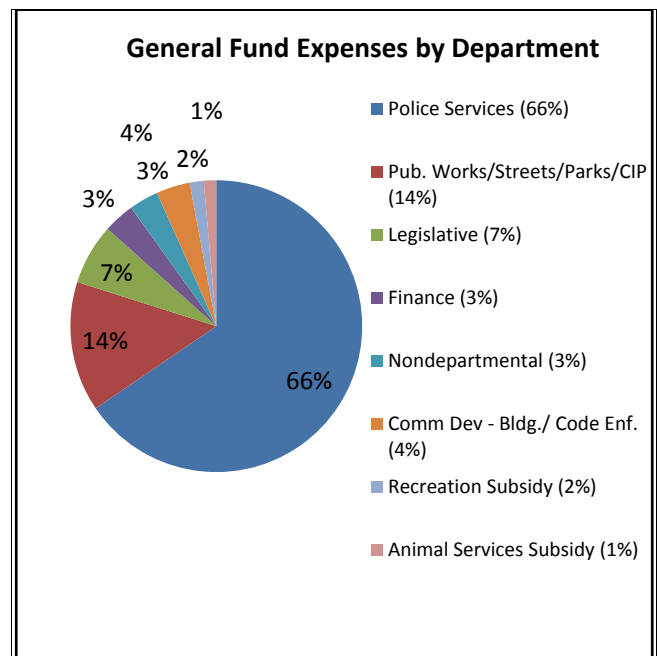
Third Quarter Budget Update

A budget is adopted annually covering all services and runs from July 1 to June 30 each fiscal year. The budget is segregated by fund type and then by individual fund based upon the legally allowable use of monies received. The complete budget adopted for fiscal year 2012-13 can be viewed on the City's website at www.ci.antioch.ca.us/CityGov/Finance.

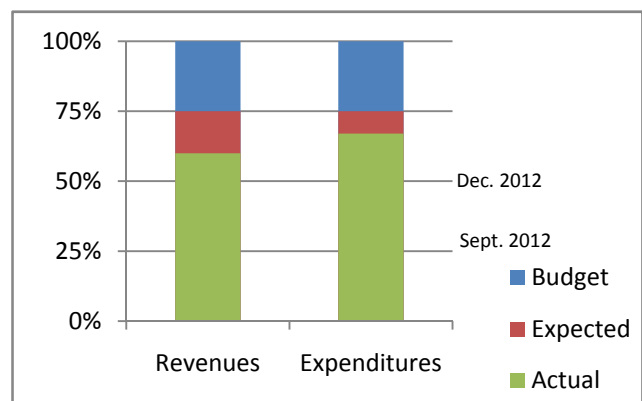
The main operating fund of the City is the General Fund which funds most of the day-to-day services the City provides. Total budgeted General Fund revenues are \$34,561,200 broken down by category as follows:



The next chart reflects where tax dollars and other fees collected are allocated. Of the total budgeted expenditures of \$36,724,850, approximately 72% are for personnel and the remaining 28% for services and supplies.



The budget is monitored continually by City staff. A helpful tool in this analysis is to compare expected budget results on a quarterly basis to actual performance and determining the cause of any significant variances. A budget to actual comparison for the period ended 3/31/13 follows:



Based on the chart above, actual revenues and expenditures as of March 31st should be at 75% of the budgeted levels. Revenues appear significantly below the target due to the timing of the City's property and sales tax in lieu receipts. The first allocation of 50% of the annual amount was received until January 2013 with the second installments to be received in May. The total revenue budgeted for these two items totals \$7.5M. This demonstrates the need to maintain adequate reserves, or fund balances, to cover the cash flows for operating costs due to the uneven timing of receipts.



Expenditures are slightly below expectations due to the timing of expenditures and current year vacancy savings. The projected savings are incorporated into the revised budget being presented to Council in the budget study sessions (see the next section). In addition, subsidies to Animal Services and Recreation Services do not occur until June when the actual amount needed to subsidize the programs is known.

Upcoming Budget Cycle

The budget process for the next fiscal year is underway. Each department has provided revisions to the current year budget, requested budgets for fiscal year 2014 (which begins July 1st) and projections for fiscal year 2015. Study sessions to review the budget began with the City Council on April 23, 2013, and the budget will be presented for adoption at the June 25, 2013 council meeting.

