



City of San Leandro

Civic Center
835 East 14th Street
San Leandro, California

Meeting Agenda Finance Committee

*Mayor Stephen H. Cassidy, Chair
Councilmember Pauline Russo Cutter
Councilmember Jim Prola*

Friday, December 7, 2012

8:30 AM

City Council Chambers

1. CALL TO ORDER

1.A. Attendance

1.B. Announcements

2. DISCUSSION ITEMS

2.A. [12-583](#) Discussion Regarding Quarterly Investment Report

Attachments: [First Quarter Investment Report](#)

2.B. [12-584](#) Discussion Regarding Quarterly Financial Report for September 30, 2012

Attachments: [First Quarter Financial Update FY 2012-13](#)

2.C. [12-585](#) Discussion Regarding Biennial Budget Calendar

2.D. [12-586](#) Finance Director Update

3. PUBLIC COMMENTS

4. COMMITTEE MEMBER COMMENTS

5. ADJOURN

CITY OF SAN LEANDRO

MEMORANDUM

DATE: December 7, 2012

TO: Finance Committee

FROM: Chris Zapata, City Manager

BY: David Baum, Finance Director
Mary Ann Perini, Budget and Compliance Manager

SUBJECT: Investment Report, Quarter Ended September 30, 2012

RECOMMENDATION

Staff recommends that the Finance Committee review and accept the attached investment report for the quarter ended September 30, 2012.

OVERVIEW

At September 30, 2012, the City's investment portfolio had a market value of \$78.7 million. Of this total, \$45.2 million was placed with the Local Agency Investment Fund (LAIF) and bank accounts and \$33.5 million was placed in the Chandler Asset Management portfolio. On January 31, 2012 the Redevelopment Agency LAIF accounts were closed as a result of the dissolution of the San Leandro Redevelopment Agency. These funds were transferred to the City's Economic Development Agency LAIF account in the amount of \$9.3 million. Subsequently, the Economic Development Agency LAIF account has been transferred to a new Successor Agency LAIF account established during the quarter ended June 30, 2012. The balance in this new account is \$6.9 million and has decreased since January due to debt repayments.

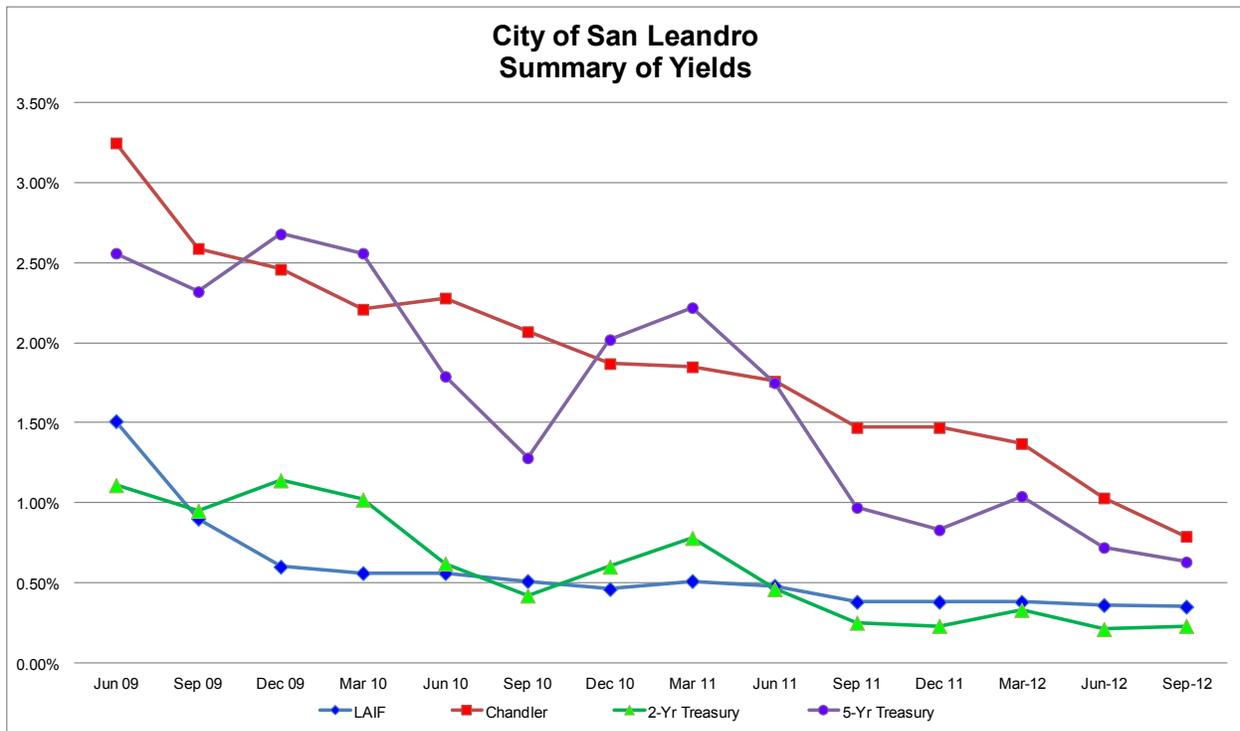
During September, 2012 staff transferred \$4.9 million out of LAIF to be reinvested by Chandler in securities with a greater yield. Eleven securities were purchased with half of these operating a business in the City of San Leandro (Wells Fargo Bank, Coca-Cola, JP Morgan Chase, John Deere, US Bancorp). The remaining six securities are with IBM, Pepsico, HSBC USA, Ebay, General Electric and Microsoft. The average yield of this reinvestment is 0.55% which exceeds the LAIF average book yield, and the average maturity is less than two years.

The rate of return for LAIF for the quarter was 0.35%, while the average book yield for the Chandler managed funds was 0.79%. The City's investment policy establishes three bases for the performance standard: the LAIF rate of return and the rate of return on 2-year and 5-year U.S. Treasury securities. Amounts invested in LAIF meet this performance standard. The Chandler managed funds average book yield was 0.79%,

which exceeds both the benchmark rate of return on the 2-year U.S. Treasury securities of 0.23% and the 5-year U.S. Treasury security benchmark of 0.63%.

Amounts invested with LAIF are essentially liquid; funds can be withdrawn with minimal notice as City operations require. The rate of return earned by LAIF generally follows fixed income security rates. The Summary of Yields chart set forth below indicates the relationship between LAIF and US Treasury securities.

The balance of the City's portfolio is with Chandler Asset Management. These investments range from one to four years in maturity. The attached report notes that the City is in compliance with all provisions of the City's Investment Policy. The basic strategy recommended by Chandler is to gradually lengthen the average maturity of the portfolio in order to gain higher interest rates. Staff is in agreement with this approach, but carefully monitors maturity dates to ensure that both short and long-term liquidity needs are met.



CONCLUSION

Staff recommends that the Finance Committee review and accept the attached investment report for the quarter ended September 30, 2012.



City of San Leandro

City Council Investment Report

Quarter Ending
September 30, 2012



City of San Leandro
September 30, 2012

COMPLIANCE WITH INVESTMENT POLICY

Assets managed by Chandler Asset Management are in full compliance with State law and with the City's investment policy.

Category	Standard	Comment
Treasury Issues	No limitations	Complies
Agency Issues	No limitations	Complies
Banker's Acceptances	40% maximum; 30% per issuer; A-rated; 180-day max. maturity	Complies
Commercial Paper	25% maximum; 10% per issuer; 270-day max. maturity; A1/P1 and AA-rated if LT debt	Complies
Negotiable Certificates of Deposit	30% maximum; 10% per issuer	Complies
Medium Terms Notes	30% maximum; A-rated	Complies
Money Market Funds	AAA/Aaa rated; assets greater than \$500MM; 20% maximum	Complies
LAIF	Currently not used by adviser	Complies
Maximum Maturity	5 years	Complies

City of San Leandro

The investment goals of the City of San Leandro are to preserve principal, to provide liquidity, and to attain a rate of return commensurate with the City's investment risk constraints and cash flow needs.

Investment Report Performance Objectives

The performance objective for the City of San Leandro's portfolio managed by Chandler is to attain a rate of return greater than the benchmark 1-3 Year Treasury/Agency securities over a market cycle.

Strategy

In order to achieve these objectives, the City of San Leandro invests in US Treasury securities, federal agency securities, high quality money market instruments and high quality corporate medium term notes in accordance with the City's investment policy and California Government Code Section 53600 et seq.



Portfolio Characteristics

	9/30/2012	6/30/2012
LAIF - City Pool #98-01-809	\$31,698,211	\$43,659,489
LAIF - Successor Agency	6,931,609	6,391,000
LAIF - RDA 1999 Bond Proceeds #11-01-001	0	0
LAIF - RDA 2008 Bond Proceeds #11-01-038	0	0
LAIF - Economic Development Agency	0	0
Passbook/Checking Accounts	6,580,251	10,518,513
Total LAIF and Bank Accounts	\$45,210,071	\$60,569,002
Investment Portfolio Market Value	\$33,483,596	\$28,382,037
Total Market Value	\$78,693,667	\$88,951,039

LAIF Quarterly Apportionment Rate	0.35%	0.36%
2 year US Treasury Yield to Maturity	0.23%	0.21%
5 year US Treasury Yield to Maturity	0.63%	0.72%

Investment Portfolio:

Average Maturity (yrs)	1.84	1.80
Modified Duration	1.80	1.74
Average Book Yield	0.79%	1.03%
Average Yield to Maturity at Market	0.35%	0.42%
Average Quality	AA+	AA+

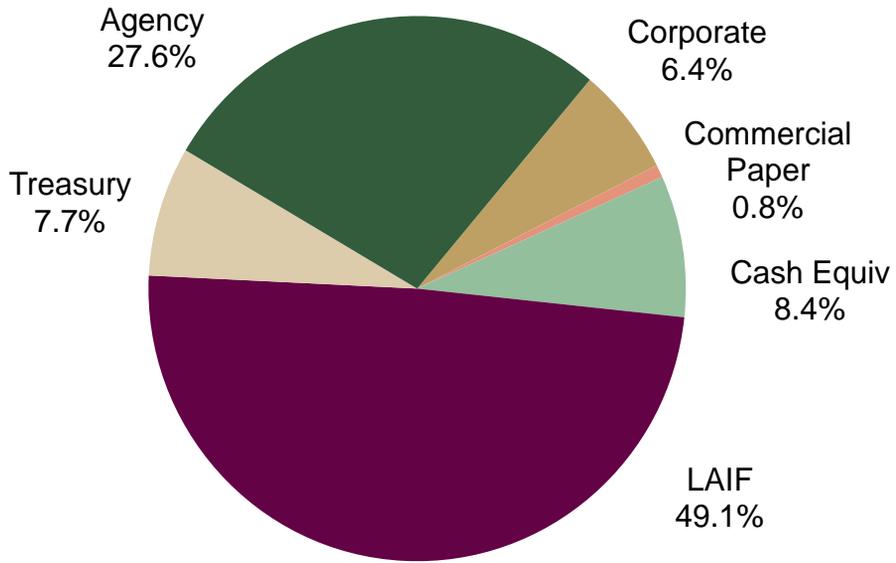
Portfolio Activity

During the third quarter of 2012, activity in the portfolio managed by Chandler Asset Management consisted of the reinvestment of \$8.76 million in several Treasuries, Agency and Corporate securities with maturities ranging from September 2013 to January 2016. The portfolio structure and maturity strategy has been directed by the City. Currently, the portfolio's average maturity is 1.84 years and is about equal to that of the 1-3 Year Government benchmark.

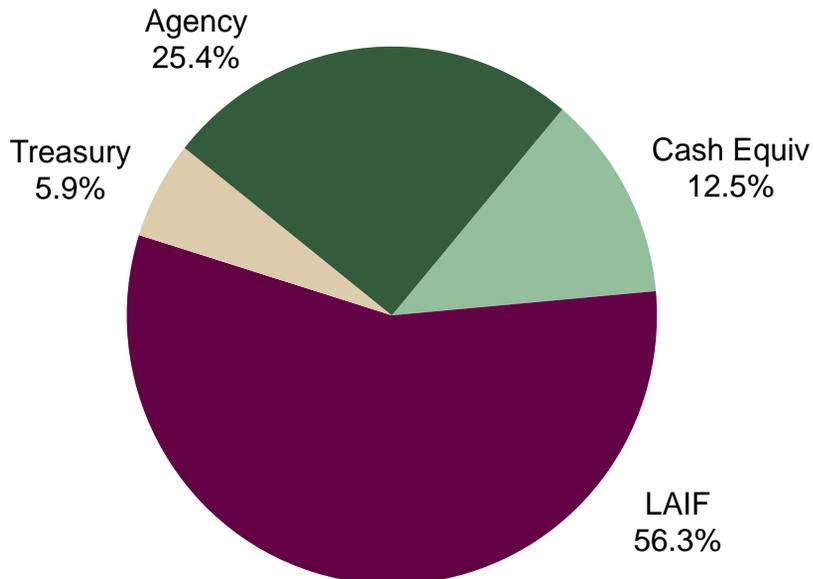


Sector Distribution

September 30, 2012

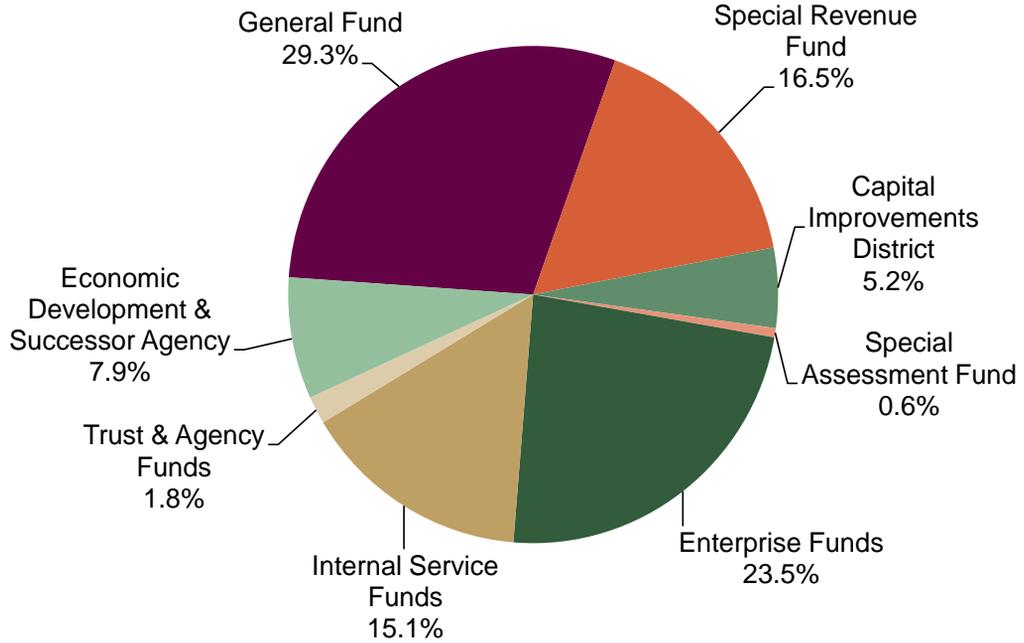


June 30, 2012

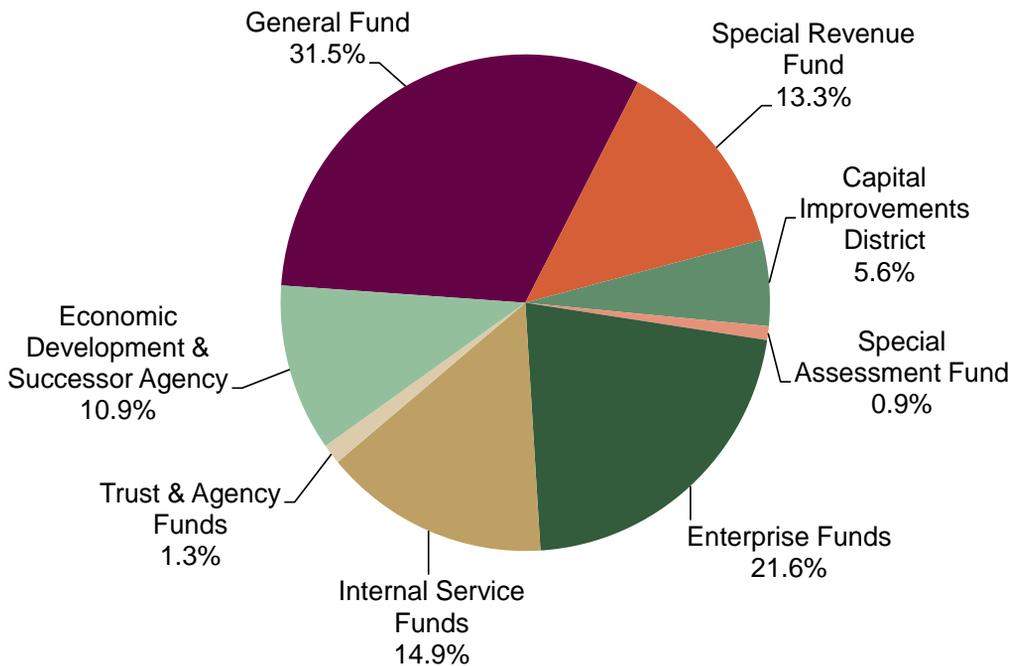




City Fund Allocation September 30, 2012



June 30, 2012





**City of San Leandro
Investments by All Types
Active Investments
September 30, 2012**

CUSIP	Issuer	Coupon	Maturity Date	Par	Purchase Price	Book Value	Purchase Yield	MVACC
LAIF								
SYS113	LAIF - City Pool			\$31,698,211.00	100.00000	\$31,698,211.00		\$31,698,211.00
SYS114	LAIF - Successor Agency			6,931,609.00	100.00000	\$6,931,609.00		\$6,931,609.00
			subtotal	\$38,629,820.00		\$38,629,820.00		\$ 38,629,820.00
Passbook/Checking Accounts								
	Public Funds Checking			6,580,250.90	100.00000	6,580,250.90		6,580,250.90
			subtotal	\$ 6,580,250.90		\$ 6,580,250.90		\$ 6,580,250.90
Government Issues								
431114701	Govt Money Market Fund Highmark	0.042	30-Sep-12	25,294.21	100.00000	25,294.21	0.04	25,294.21
912828LR9	Note US Treasury	1.375	15-Oct-12	770,000.00	100.04723	770,363.66	0.14	775,249.89
912828LX6	Note US Treasury	1.375	15-Nov-12	770,000.00	100.14847	771,143.25	0.16	775,171.79
3137EABE8	Note FHLMC	4.125	21-Dec-12	700,000.00	100.55850	703,909.52	1.54	714,136.03
3137EACG2	Note FHLMC	1.375	09-Jan-13	675,000.00	99.95163	674,673.49	1.56	679,344.94
31331JBV4	Note FFCB	1.750	21-Feb-13	750,000.00	100.34427	752,582.06	0.86	755,798.58
31359MRG0	Note FNMA	4.375	15-Mar-13	772,000.00	101.87694	786,489.96	0.22	788,275.65
3137EACJ6	Note FHLMC	1.625	15-Apr-13	675,000.00	99.95288	674,681.92	1.71	685,249.91
89233GRH1	Discount CP Toyota	0.310	17-Apr-13	600,000.00	99.82950	598,976.97	0.31	598,976.97
3133XQU34	Note FHLB	3.625	29-May-13	775,000.00	102.22900	792,274.75	0.23	802,047.29
31331JPK3	Note FFCB	1.375	25-Jun-13	750,000.00	100.29043	752,178.21	0.97	759,591.50
912828JK7	Note US Treasury	3.125	31-Aug-13	670,000.00	102.10758	684,120.80	0.79	689,720.85
3133XRX88	Note FHLB	4.000	06-Sep-13	575,000.00	102.94837	591,953.13	0.79	596,940.14
91159HGY0	Note US Bancorp	1.375	13-Sep-13	440,000.00	100.96874	444,262.45	0.26	444,063.18
36962G4Q4	Note General Electric Capital Corp	1.875	16-Sep-13	500,000.00	101.42669	507,133.47	0.38	507,476.13
594918AF1	Note Microsoft	0.875	27-Sep-13	450,000.00	100.61420	452,763.88	0.25	453,010.60
31331GCS6	Note FFCB	3.875	07-Oct-13	575,000.00	103.00267	592,265.37	0.88	607,085.67
31360CWC2	Pool # 002443 FNMA	12.500	01-Dec-13	44.67	101.14171	45.18	11.06	46.89
46623EJE0	Note JP Morgan Chase	2.050	24-Jan-14	450,000.00	101.79306	458,068.76	0.68	459,672.43
912828KF6	Note US Treasury	1.875	28-Feb-14	750,000.00	101.31310	759,848.24	0.93	768,694.25
24422ERA9	Note John Deere Capital Corp	1.600	03-Mar-14	445,000.00	101.66415	452,405.46	0.43	452,644.86
3133XWKV0	Note FHLB	2.375	14-Mar-14	1,250,000.00	101.72687	1,271,585.91	1.16	1,289,960.66
31398AXJ6	Note FNMA	2.500	15-May-14	750,000.00	102.00471	765,035.36	1.23	784,135.08
912828QM5	Note US Treasury	1.000	15-May-14	975,000.00	100.40034	978,903.36	0.75	990,794.19
912828LK4	Note US Treasury	2.375	31-Aug-14	670,000.00	102.20769	684,791.55	1.19	698,555.29
31331GL80	Note FFCB	3.000	22-Sep-14	975,000.00	103.95805	1,013,591.03	0.96	1,028,153.10
94974BET3	note Wells Fargo	3.750	01-Oct-14	425,000.00	106.04305	450,682.97	0.70	458,771.78
912828RL6	Note US Treasury	0.500	15-Oct-14	710,000.00	100.41447	712,942.74	0.30	715,244.59
31331KHW3	Note FFCB	1.625	19-Nov-14	725,000.00	102.63313	744,090.19	0.38	749,623.42
3137EACY3	Note FHLMC	0.750	25-Nov-14	950,000.00	100.64782	956,154.33	0.45	961,261.30
3133XVNU1	Note FHLB	2.750	12-Dec-14	1,000,000.00	102.82874	1,028,287.44	1.42	1,062,423.39
912828RZ5	Note US Treasury	0.250	15-Jan-15	650,000.00	99.91581	649,452.74	0.29	650,141.63
3137EACH0	Note FHLMC	2.875	09-Feb-15	925,000.00	102.71647	950,127.36	1.68	983,271.09
40428HPG1	Note HSBC USA Inc	2.375	13-Feb-15	440,000.00	103.05580	453,445.54	1.06	454,346.93
713448BX5	Note Pepsico	0.750	05-Mar-15	445,000.00	100.49608	447,207.54	0.54	448,025.41
191216AX8	Note Coca Cola Company	0.750	13-Mar-15	445,000.00	100.72314	448,217.98	0.45	449,060.19
3137EADD8	Note FHLMC	0.500	17-Apr-15	800,000.00	99.52614	796,209.12	0.69	804,576.62
3135GOKM4	Note FNMA	0.500	27-May-15	1,000,000.00	100.13623	1,001,362.30	0.45	1,004,818.22
31398AU34	Note FNMA	2.375	28-Jul-15	600,000.00	105.02307	630,138.41	0.58	635,811.75
3133EADW5	Note FFCB	0.550	17-Aug-15	650,000.00	99.91162	649,425.51	0.58	651,166.24
313370JB5	Note FHLB	1.750	11-Sep-15	1,225,000.00	102.32999	1,253,542.38	0.94	1,274,397.17
278642AB9	Note Ebay Inc	1.625	15-Oct-15	440,000.00	103.17980	453,991.10	0.57	456,994.58
31398A4M1	Note FNMA	1.625	26-Oct-15	950,000.00	102.65948	975,265.05	0.74	991,375.85
459200GU9	Note IBM Corp	2.000	05-Jan-16	440,000.00	104.34844	459,133.15	0.65	461,756.14
3134A4ZT4	Note FHLMC	4.750	19-Jan-16	550,000.00	113.31571	623,236.39	0.65	632,694.70
3135G0BA0	Note FNMA	2.375	11-Apr-16	865,000.00	104.44442	903,444.23	1.08	931,776.52
313373SZ6	Note FHLB	2.125	10-Jun-16	850,000.00	103.54338	880,118.74	1.14	902,387.27
3135G0ES8	Note FNMA	1.375	15-Nov-16	650,000.00	101.61443	660,493.81	0.97	673,580.99
			subtotal	\$ 32,472,338.88		\$ 33,086,310.97		\$ 33,483,595.86
			Total	\$ 77,682,409.78		\$ 78,296,381.87		\$ 78,693,666.76

CITY OF SAN LEANDRO

MEMORANDUM

DATE: December 7, 2012

TO: Finance Committee

FROM: Chris Zapata, City Manager

BY: David Baum, Finance Director

SUBJECT: Receive Quarterly Financial Report as of September 30, 2012 for the 2012-13 General Fund, Special Revenue Funds, and Enterprise Funds Budget

SUMMARY AND RECOMMENDATION

Staff recommends that the Finance Committee review and approve the Quarterly Financial Report as of September 30, 2012 for the 2012-13 General Fund, Special Revenue Funds, and Enterprise Funds Budget.

BACKGROUND

The City Council-approved 2012-13 General Fund, Special Revenue Funds, and Enterprise Funds Budget is the annual plan and resource allocation that guides and ensures implementation of City Council policies and priorities. The budget implements the vision and direction for the broad range of services that meet the needs of the community in accordance with City Council policy. This financial review as of September 30, 2012 provides the first quarterly budget update to the City Council for the new fiscal year. Analysis of the revenues collected and all expenditures through September 30, 2012 measures the budget's adherence to the established resource allocation plan.

DISCUSSION

The adopted budget incorporates the estimated revenues and planned expenditures for all funds. The attached 2012-13 Quarterly Financial Report as of September 30, 2012 provides the revenue and expenditure summary for the General Fund, Redevelopment Agency, Enterprise Funds, and Internal Service Funds. The following discussion focuses on variances from the revenue and expenditure plans and allocations contemplated in the budgets.

General Fund

The General Fund finances the operations of the City that have no special or dedicated revenue sources and pays for basic municipal services. Projected 2012-13 General Fund expenditures total \$76,089,578. Expected revenues of \$76,089,578, including \$991,168 contributed from fund balance, finance the anticipated expenditures.

Revenue data from only a fiscal year's first quarter is not a clear indicator for year-end actual revenue. Total revenue for the first quarter of 2012-13 was 8% of the budget, less than the percentage at the same time last year. Receipts from a number of revenue sources, including sales tax, property tax, interest earnings, planning and building permit fees, historically correlate with changes in regional and state economic conditions.

Highlights from the first quarter activity in the General Fund and other funds are set forth below.

General Fund Revenue

- **Property Tax** (3% of budget compared to 3% in 2011-12)—The current year's budget for property tax revenue is \$1,600,000 greater than budgeted in 2011-12. The first payment of property tax from the secured roll by Alameda County will occur about December 15, 2011.
- **Sales Tax** (9% of budget compared to 7% in 2011-12)—The current year's budget for sales tax revenue is \$792,000 more than budgeted in the 2011-12. Anticipated revenue from Measure Z represents approximately 20% of all sales tax. Measure Z year-end adjustment payment was \$156,000 higher than a similar payment in the prior year.
- **Utility Users Tax** (15% of budget compared to 10% in 2011-12)—Revenue higher in 2011-12 due to timely payments from PG&E. Last year, PG&E August payment of \$451,700 was received after September 30, 2011.
- **Property Transfer Tax** (9% of budget compared to 12% in 2011-12) – First quarter revenue has dropped \$65,571 compared to 2011-12. An equal number of months covered in the two years, with an apparent decline in the valuation of property transfers reported by Alameda County in 2012-13.
- **Charges for Services** (29% of budget compared to 43% in 2011-12)—Charges for services higher in 2011-12 based on payments from Kaiser Hospital for fire review and inspection fees.
- **Intergovernmental** (69% of budget compared to 12% in 2011-12) -- \$552,000 Emergency Management System charges were recorded in the first quarter in 2012; in the prior year, this revenue source was recorded after the first quarter.
- **Licenses & Permits** (25% of budget compared to 58% in 2011-12)—License & Permits revenues reflect timely receipts in line with the budgeted revenues. Kaiser Hospital permit fees of \$500,000 in 2011-12 account for the higher levels in the previous year.

General Fund Expenditures

- **Police** (25% of budget compared to 25% in 2011-12)—The current year's Police expenditure budget is \$754,638 less than budgeted in 2011-12. The decrease is caused by the transfer of certain Retirement System costs to debt service because the pension obligation bond payments, in the amount of \$1.6 million, is charged to debt service. First quarter expenditures are in line with the annual budget.
- **Debt Service** (0% of budget compared to 24% in 2011-12) – The lack of a debt service payment in the first quarter of 2012-13 results from a recognition of this expense in the second quarter. Otherwise there is no change from the first quarter of the prior year.

Enterprise & Internal Service Funds

Four Enterprise Funds make up the City's business type operations. The Water Pollution Control Plant Fund, Environmental Services Fund, Shoreline Enterprise Fund, and the Storm Water Fund are City municipal operations designed to fully recover costs through user fees. Internal Service Funds also operate as business activities, exclusively supporting the City's internal operations. Facilities Maintenance, Information Technology, Insurance Services, and Equipment Maintenance make up these funds.

Enterprise & Internal Service Fund Revenues

- **Water Pollution Control Plant** (56% of budget compared to 10% of budget in 2011-12) – The additional revenue in the current year is generated from State Water Resources Control Board loan proceeds to renovate the existing Plant. Total project cost is estimated at \$50 million and is expected to be completed by early 2015.
- **Storm Water Revenue** (99% of budget compared to 0% in 2011-12)—Revenue in the first-quarter of 2012-13 included WPCP residential sewer assessments which were recognized in the first quarter but represent a full year of revenue.
- **Facilities Maintenance** (44% of budget compared to 25% in 2011-12) – Revenue in the first quarter of 2012-13 includes \$540,000 from 2011-12 fund balance to complete various capital improvement projects.

Enterprise & Internal Service Fund Expenditures

- **Insurance Fund** expenditures are already at 98% of the annual budget due mainly to the \$2.3 million settlement payment to International Foursquare Gospel Church. The depletion of the Insurance Fund may necessitate a mid-year increase to augment the funds for the remainder of the year.

Special Revenue Funds

Revenues and expenses for the City's operating Special Revenue Funds are included in the report. Revenues and expenditures for the Parking Fund, Gas Tax Fund, Heron Bay Maintenance Fund, Housing Services Funds, Business Improvement District Fund, and the Public Education & Government Access Fund are provided.

Special Revenue Funds Revenues

- **Heron Bay** fund is already at 83% of annual revenues due to the accrual of assessments into the first quarter that represent nearly the entire year of assessments.

CONCLUSION

Staff recommends that the Finance Committee accept and approve the Quarterly Financial Report as of September 30, 2012 for the 2011-12 General Fund, Special Revenue Funds, and Enterprise Funds Budget.

City of San Leandro
Quarterly Financial Report
As of September 30, 2012

GENERAL FUND (In thousands)	2012-13 September 30, 2012		2011-12 September 30, 2011		2012-13 v 2011-12	
	Budget	YTD as of 9/30/12	% of Budget	Budget	YTD as of 9/30/11	% of Budget
					Yr to Yr Change (\$)	Yr to Yr Change (%)
Revenues						
GENERAL GOVERNMENT						
Property Tax	17,004	554	3%	15,400	17	3%
Sales Tax	23,892	2,032	9%	23,110	364	22%
Utility Users Tax	10,100	1,535	15%	9,848	545	55%
Franchise Fees	4,141	74	2%	3,983	13	21%
Property Transfer Tax	2,519	221	9%	2,444	(66)	-23%
Emergency Communication Access Fee (911)	2,800	438	16%	2,700	0	0%
Business License Tax	4,425	149	3%	4,225	(87)	-37%
Other Tax	303	0	0%	277	0	0%
Sub Total Taxes	65,184	5,003	8%	61,987	786	19%
Charges for Services	2,661	762	29%	2,381	(257)	-25%
Interest & Property Income	1,051	135	13%	1,018	(21)	-13%
Fines, Fees & Forfeitures	1,240	113	9%	1,190	(95)	-46%
Intergovernmental	917	632	69%	1,064	507	406%
Licenses & Permits	1,596	406	25%	1,560	(501)	-55%
Interdepartmental	2,002	501	25%	2,295	(73)	-13%
Other	447	119	27%	265	52	78%
Sub Total Other	9,914	2,668	27%	9,773	(388)	-13%
Total Revenues	75,098	7,671	10%	71,760	398	5%
Expenditures						
General Administration Council, Clerk, City Attorney, City Manager and Human Resources	3,871	853	22%	3,342	7	1%
Finance	2,299	505	22%	2,184	35	7%
Police	25,331	6,244	25%	26,086	(253)	-4%
Fire	18,889	3,184	17%	18,194	105	3%
Recreation & Human Services	3,990	1,108	28%	3,797	102	10%
Engineering & Transportation	2,461	596	24%	2,277	27	5%
Library	4,680	1,130	24%	4,464	(46)	-4%
Public Works	4,292	947	22%	4,081	907	4%
Community Development	3,851	837	22%	2,812	160	24%
Non-Departmental	1,559	781	50%	1,475	469	150%
Debt Service	4,866	0	0%	2,981	(719)	-100%
Total Expenditures	76,089	16,185	21%	71,693	(73)	0%

City of San Leandro
 Quarterly Financial Report
 As of September 30, 2012

**ENTERPRISES & INTERNAL
 SERVICE FUNDS**
 (in thousands)

	2012-13		2011-12		2012-13 v 2011-12	
	September 30, 2012		September 30, 2011			
	Budget	YTD as of 9/30/12 % of Budget	Budget	YTD as of 9/30/11 % of Budget	Yr to Yr Change (\$)	Yr to Yr Change (%)
Water Pollution Control Plant						
Revenue	12,079	6,720	11,921	1,249	5,471	438%
Expenditure	9,176	3,048	7,535	2,302	746	32%
Environmental Services						
Revenue	1,167	73	1,192	123	(50)	-41%
Expenditures	1,404	280	1,397	301	(21)	-7%
Shoreline Enterprise						
Revenue	2,130	426	2,114	419	7	2%
Expenditure	2,116	309	2,230	285	24	8%
Storm Water						
Revenue	1,075	1,064	1,101	0	1,064	N/A
Expenditure	1,155	293	1,114	186	107	58%
Facilities Maintenance						
Revenue	2,864	1,253	2,730	681	572	84%
Expenditure	2,864	591	2,730	556	35	6%
Information Technology						
Revenue	3,674	913	3,461	860	53	6%
Expenditure	3,674	924	3,566	992	(68)	-7%
Insurance Services						
Revenue	3,500	844	2,752	658	186	28%
Expenditure	3,240	891	2,752	817	74	9%
Equipment Maintenance						
Revenue	1,731	424	1,494	365	59	16%
Expenditure	1,731	401	1,600	394	7	2%

City of San Leandro
 Quarterly Financial Report
 As of September 30, 2012

**SPECIAL REVENUE FUNDS
 OPERATING
 (in thousands)**

	2011-12		2010-11		2012-13 v 2011-12	
	September 30, 2012		September 30, 2011		Yr to Yr Change (\$)	Yr to Yr Change (%)
	Budget	YTD as of 9/30/11 % of Budget	Budget	YTD as of 9/30/10 % of Budget		
Parking						
Revenue	275	49	195	41	8	20%
Expenditure	321	67	239	51	16	31%
Gas Tax - Street Maintenance						
Revenue	1,268	220	1,318	237	(17)	-7%
Expenditures	1,931	361	1,785	391	(30)	-8%
Heron Bay Maintenance						
Revenue	330	275	323	0	275	N/A
Expenditure	438	57	474	48	9	19%
Housing Services						
Revenue	702	142	1,120	204	(62)	-30%
Expenditure	680	77	1,117	237	(160)	-68%
Business Improvement District						
Revenue	298	0	341	23	(23)	-100%
Expenditure	297	50	365	37	13	35%
Public Education & Government Access						
Revenue	150	0	150	0	0	N/A
Expenditure	149	3	150	6	(3)	N/A