



Fiscal Year 2022/23 Year-End Budget Update

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December 5, 2023, City Council Meeting, Agenda Item No. 14



Fiscal Year 2022/23 Year-End Budget Update

Overview

- Estimated Year-End Budget Results
- Estimated Ending Fund Balances
- Appropriation of Unassigned Fund Balance
- Carryover Requests
- Future Actions

Fiscal Year 2022/23 Year-End Budget Update

Citywide Results

CITYWIDE					
	FY 2022/23 Adopted Budget	FY 2022/23 Amended Budget	FY23 YTD thru 6/30/23	Variance Amount (\$)	% Received thru 6/30/23
Total Revenue	\$ 140,279,539	\$ 181,105,280	\$ 204,557,987	\$ 23,452,706	113%
Total Expenditures	\$ 134,308,507	\$ 169,551,005	\$ 168,612,218	\$ (938,787)	-1%
Contribution To/(Use of) Fund Balance	\$ 5,971,032	\$ 11,554,276	\$ 35,945,768		



Fiscal Year 2022/23 Year-End Budget Update

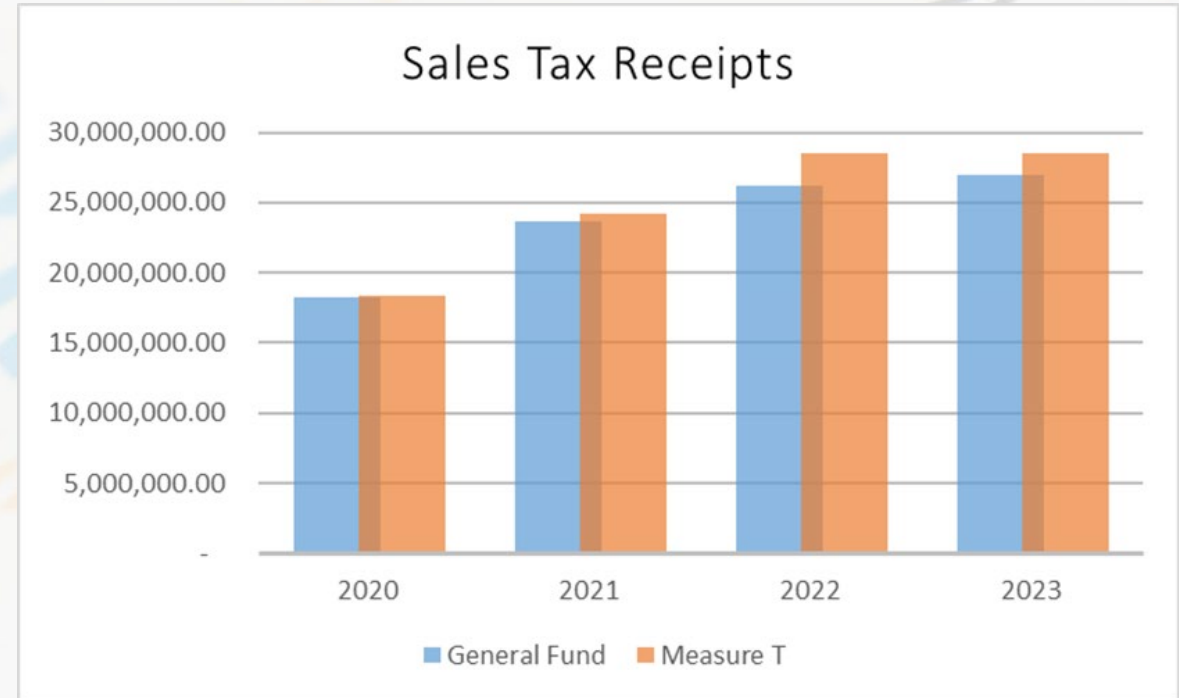
Citywide Revenue Results

CITYWIDE					
	FY 2022/23 Adopted Budget	FY 2022/23 Amended Budget	FY23 YTD thru 6/30/23	Variance Amount (\$)	% Received thru 6/30/23
Revenues					
Taxes-Sales Tax	40,683,000	51,716,500	55,317,537	3,601,037	107%
Other Misc Revenue	15,418,762	35,731,877	38,786,727	3,054,850	109%
Taxes-Property	27,454,867	27,859,574	31,678,533	3,818,960	114%
Charges for Services	14,986,948	16,670,863	17,871,983	1,201,120	107%
Transfer In	9,711,807	14,198,321	15,527,641	1,329,321	109%
Special Assessments	11,229,745	11,229,745	11,360,911	131,166	101%
Taxes-VLF/Property Tax Comp	9,301,070	9,638,000	10,186,630	548,630	106%
Taxes-Franchises	3,968,420	4,705,100	4,960,011	254,911	105%
Taxes-Other	2,955,663	2,955,663	2,815,689	(139,974)	95%
Taxes-Transient Occupancy Tax	1,179,270	2,214,700	1,898,348	(316,352)	86%
License/Permit Fees	1,618,857	1,814,688	2,352,370	537,682	130%
Taxes-Business Licenses	730,330	920,000	928,285	8,285	101%
Taxes-Property Transfer	660,800	900,000	576,080	(323,920)	64%
Chrg for Svc-Waste Management	360,000	550,000	700,000	150,000	127%
Chrg for Svc-Appeals/Admin Fee	-	250	50	(200)	20%
Loan/Bond/Lease Proceeds	20,000	-	21,566	21,566	0%
Tax-Special Tax	-	-	9,575,626	9,575,626	0%
Total Revenue	\$ 140,279,539	\$ 181,105,280	\$ 204,557,987	\$ 23,452,706	113%

Fiscal Year 2022/23 Year-End Budget Update

Revenue (Sales Tax)

- Two Components of Sales Tax
Bradley Burns
Measure T
- Year-Over-Year Growth



Fiscal Year 2022/23 Year-End Budget Update

Revenue (Other Major Revenues)

- Other Misc. Revenues
- Property Taxes
- Special Taxes

CITYWIDE					
	FY 2022/23 Adopted Budget	FY 2022/23 Amended Budget	FY23 YTD thru 6/30/23	Variance Amount (\$)	% Received thru 6/30/23
Revenues					
Other Misc Revenue	15,418,762	35,731,877	38,786,727	3,054,850	109%
Taxes-Property	27,454,867	27,859,574	31,678,533	3,818,960	114%
Tax-Special Tax	-	-	9,575,626	9,575,626	0%



Fiscal Year 2022/23 Year-End Budget Update

Citywide Expenditure Results

Personnel Costs

-1% or \$790 thousand Under Budget

Operations & Maintenance (O&M)

-6% or \$3.3 million Under Budget

-\$2.9 million requested to be
Carryover into FY24

Capital Outlay

-11% or \$921 thousand Over Budget

	FY 2022/23 Adopted Budget	FY 2022/23 Amended Budget	FY23 YTD thru 6/30/23	Variance Amount (\$)	% Used thru 6/30/23
Expenditures					
Personnel Costs	76,991,369	\$ 78,767,913	\$ 77,977,434	\$ (790,479)	-1%
Operations & Maintenance	38,620,622	\$ 61,067,364	\$ 57,706,098	\$ (3,361,266)	-6%
Capital Outlay	1,941,740	\$ 8,144,818	\$ 9,066,436	\$ 921,618	11%
Allocations	7,042,968	\$ 7,372,588	\$ 6,834,607	\$ (537,981)	-7%
Transfer Out	9,711,807	\$ 14,198,321	\$ 17,027,641	\$ 2,829,321	20%
Total Expenditures	\$ 134,308,507	\$ 169,551,005	\$ 168,612,218	\$ (938,787)	-1%



Fiscal Year 2022/23 Year-End Budget Update

Expenditures (Personnel)

Personnel Costs

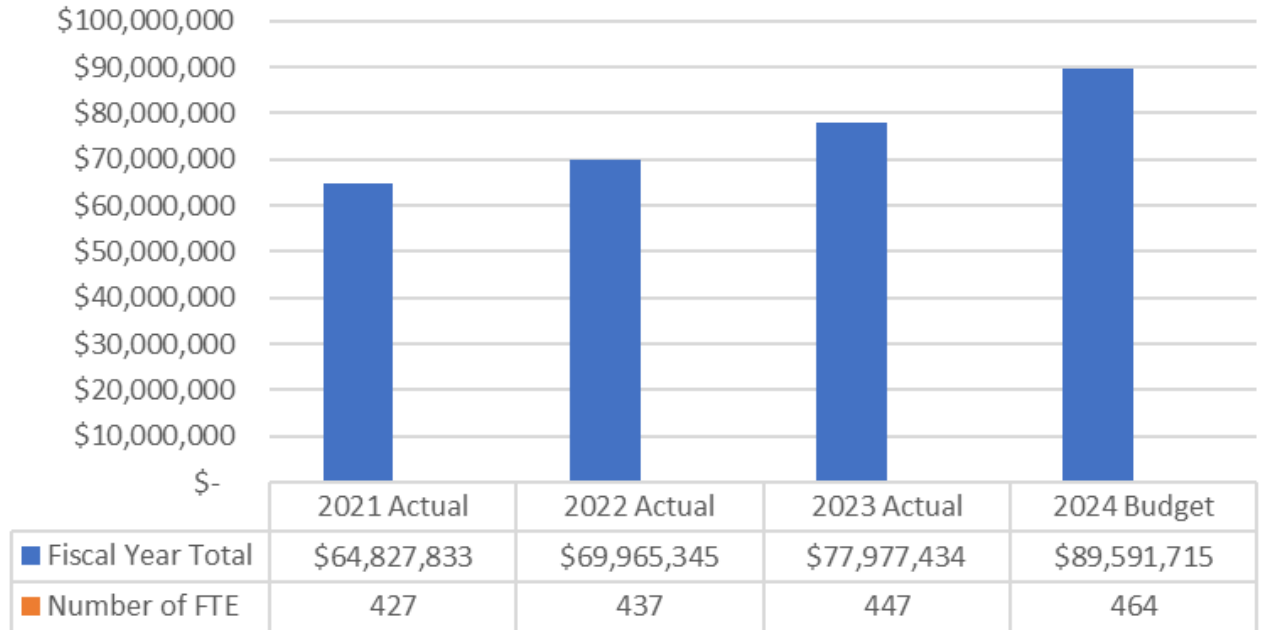
- Salaries & Wages
- Benefits

FY21 to FY22 = 8% Increase

FY22 to FY23 = 11% Increase

FY23 to Budgeted FY24 = 15% Increase

Personnel Cost Comparison



Fiscal Year 2022/23 Year-End Budget Update

Carryover Request

Summary by Fund	Revenue Budget- Only Carryover	Expenditure Budget-Only Carryover	CIP PO Carryover	Operating PO Carryover	Total Carryover Request
Community Services District (171)				\$ 76,872	\$ 76,872
General Fund (110)		42,000		2,146,402	\$ 2,188,402
Information Services (726)		250,000		7,984	\$ 257,984
Measure T (111)		89,999	622,140	148,905	\$ 861,044
Sum of All Other Funds	3,934,425	3,866,979	6,252,913	602,948	\$ 14,657,265
Grand Total	\$ 3,934,425	\$ 4,248,978	\$ 6,875,053	\$ 2,983,110	\$ 18,041,566



Fiscal Year 2022/23 Year-End Budget Update

Changes in Unassigned Fund Balances

Fund	Beg. Unassigned Fund Bal., 7/1/22	Est. End. Unassigned Fund Bal., 6/30/23	Contribution / (Use) of Unassigned Fund Balance
General Fund	25,843,991	36,610,663	10,766,672
Measure T	13,797,012	22,077,387	8,280,374
Fire District Fund	9,717	(53,642)	(63,359)
CSD Fund	(43,628)	(7,661)	35,968
Library Fund	657,380	640,303	(17,077)
Total	40,264,472	59,267,050	19,002,578



Fiscal Year 2022/23 Year-End Budget Update

Appropriation of Unassigned Fund Balance

General Fund

-Proposal to allocate during
Mid-Year Budget Update (2nd
Quarter)

Measure T

Allocation of Excess Unassigned Fund Balance		
<i>Fund/Reserve</i>		<i>Amount</i>
Measure T		
Unassigned Fund Balance		238,904
Economic Contingency	\$	1,282,884
Continuing Operations		4,000,000
Total Allocation	\$	5,282,884

	FY 2022/23 Adopted Budget	FY 2022/23 Amended Budget	FY23 YTD thru 6/30/23
General Fund			
Total Revenue	\$ 54,369,787	\$ 63,984,351	\$ 71,011,416
Total Expenditures	\$ 56,810,893	\$ 63,704,349	\$ 60,336,744
Contribution to/(Use of) Fund Balance	\$ (2,441,105)	\$ 280,003	\$ 10,674,672
Measure T			
Total Revenue	\$ 20,083,000	\$ 26,968,500	\$ 28,538,253
Total Expenditures	\$ 19,557,299	\$ 22,245,159	\$ 19,125,561
Contribution to/(Use of) Fund Balance	\$ 525,701	\$ 4,723,341	\$ 9,412,691



Fiscal Year 2022/23 Year-End Budget Update

Future Actions

- February 2024 Fiscal Year 2023/24 Mid-Year (2nd Quarter) Budget Update
- February 2024 (tentative) Fiscal Year 2022/23 Annual Comprehensive Financial Report
- April 2024 Single Audit Report
- May 2024 Fiscal Year 2023/24 3rd Quarter Budget Update
- December 2024 Fiscal Year 2024 Year-End (4th Quarter) Budget Update



Fiscal Year 2022/23 Year-End Budget Update

Recommended Actions

- Accept this Year-End Budget Update Report
- Amend the Fiscal Year 2023/24 Operating Budget to include the Fiscal Year 2022/23 Rollovers
- Appropriate Unassigned Fund Balance





Fiscal Year 2022/23 Year-End Budget Update

Changes in Fund Balance Details

Fiscal Year 2021/22									
Fund	Beg. Unassigned Fund Bal., 7/1/21	Actuals Revenues	Actuals Transfers In	Actuals Expenditures	Actuals Transfers Out	Actuals Capital Outlay	Use of Reserves	Transfer to Reserves	Est. End. Unassigned Fund Bal., 6/30/22
General Fund	18,495,523	59,864,331	664,948	(52,476,087)	(1,213,154)	(230,212)	-	(592,000)	25,843,991
Measure T	14,491,599	28,538,175		(8,415,497)	(5,729,146)	(8,413,265)	2,119,000	(10,357,274)	13,797,012
Fire District Fund	445,554	16,765,684	3,389,144	(20,501,003)	-	(1,067)	-	-	9,717
CSD Fund	180,000	2,920,935	1,089,502	(4,126,898)	-	(107,167)	-	-	(43,628)
Library Fund	677,658	2,414,428	-	(2,434,707)		-	-	-	657,380
Total	34,290,335	110,503,553	5,143,595	(87,954,192)	(6,942,300)	(8,751,711)	2,119,000	(10,949,274)	40,264,472

Fiscal Year 2022/23									
Fund	Est. Beg. Unassigned Fund Bal., 7/1/22	Actuals Revenues	Actuals Transfers In	Actuals Expenditures	Actuals Transfers Out	Capital Outlay	Use of Reserves	Transfer to Reserves	Est. End. Unassigned Fund Bal., 6/30/23
General Fund	25,843,991	70,969,884	41,532	(59,030,469)	(1,306,275)	-	92,000	-	36,610,663
Measure T	13,797,012	28,538,253		(13,093,289)	(6,032,272)	(3,853,458)	4,156,600	(1,435,459)	22,077,387
Fire District Fund	9,717	18,865,709	2,863,919	(21,792,987)	-	-	-	-	(53,642)
CSD Fund	(43,628)	2,891,764	1,696,112	(4,551,908)	-	-	-	-	(7,661)
Library Fund	657,380	2,750,410	61,541	(2,829,028)	-	-	-	-	640,303
Total	40,264,472	124,016,019	4,663,104	(101,297,681)	(7,338,547)	(3,853,458)	4,248,600	(1,435,459)	59,267,050

Fiscal Year 2023/24									
Fund	Est. Beg. Unassigned Fund Bal., 7/1/23	Proposed Amended Revenues	Proposed Amended Transfers In	Proposed Amended Expenditures	Proposed Amended Transfers Out	Capital Outlay	Use of Reserves	Transfer to Reserves	Est. End. Unassigned Fund Bal., 6/30/24
General Fund	36,610,663	69,542,037	-	(72,197,282)	(1,139,715)	98,000	(4,000,000)	(18,620,839)	10,292,864
Measure T	22,077,387	30,524,800		(17,366,299)	(10,082,199)	(1,960,648)	(450,000)	(14,367,705)	8,375,336
Fire District Fund	(53,642)	17,088,121	7,131,187	(25,558,229)		-	-	-	(1,392,563)
CSD Fund	(7,661)	2,594,972	2,945,577	(5,434,569)	-	-	-	-	98,319
Library Fund	640,303	2,534,294	143,773	(3,393,880)		-	-	-	(75,510)
Total	59,267,050	122,284,224	10,220,537	(123,950,259)	(11,221,914)	(1,862,648)	(4,450,000)	(32,988,544)	17,298,446