

# FY 2021/22 Second Quarter Financial Update

Finance Department

Budget Engagement Commission  
March 10, 2022

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## GENERAL FUND OVERVIEW

FY 2021/22	Adopted Budget	Total Budget	Actuals as of Dec 31, 2021
Revenues & Transfers In	\$ 286,973,197	\$ 301,214,138	110,951,833
Expenditures & Transfers Out	(286,973,197)	(295,426,542)	(132,317,241)
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ 5,787,596</b>	<b>(21,365,408)</b>

### General Fund Reserves at June 30, 2021 (in millions)

Economic Reserves (15%)	\$ 43.05 M
Economic Contingency Reserves (5%)	\$ 14.35 M
Surplus Reserves*	\$ 47.12 M
Section 115 Trust Fund Reserves	\$ 10.98 M

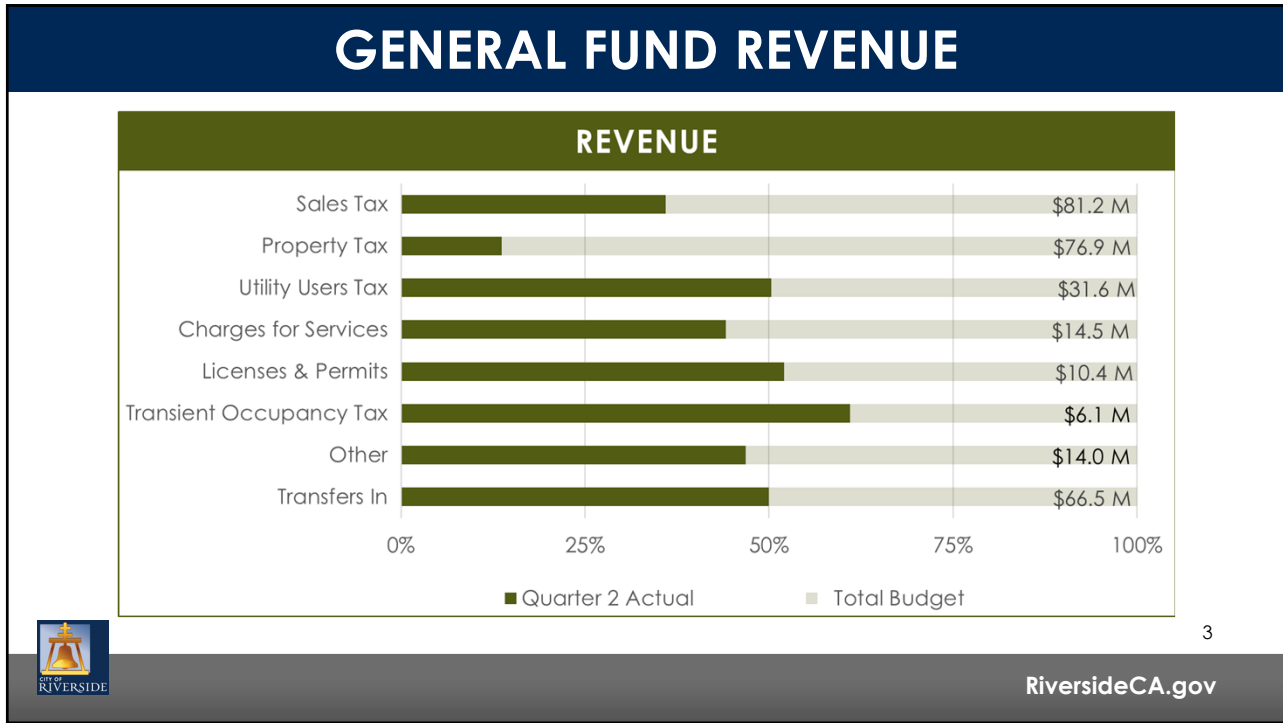
\* Per City Council direction on December 14, 2021, surplus reserves have been allocated for specific purposes contingent upon the certification of Measure C results.

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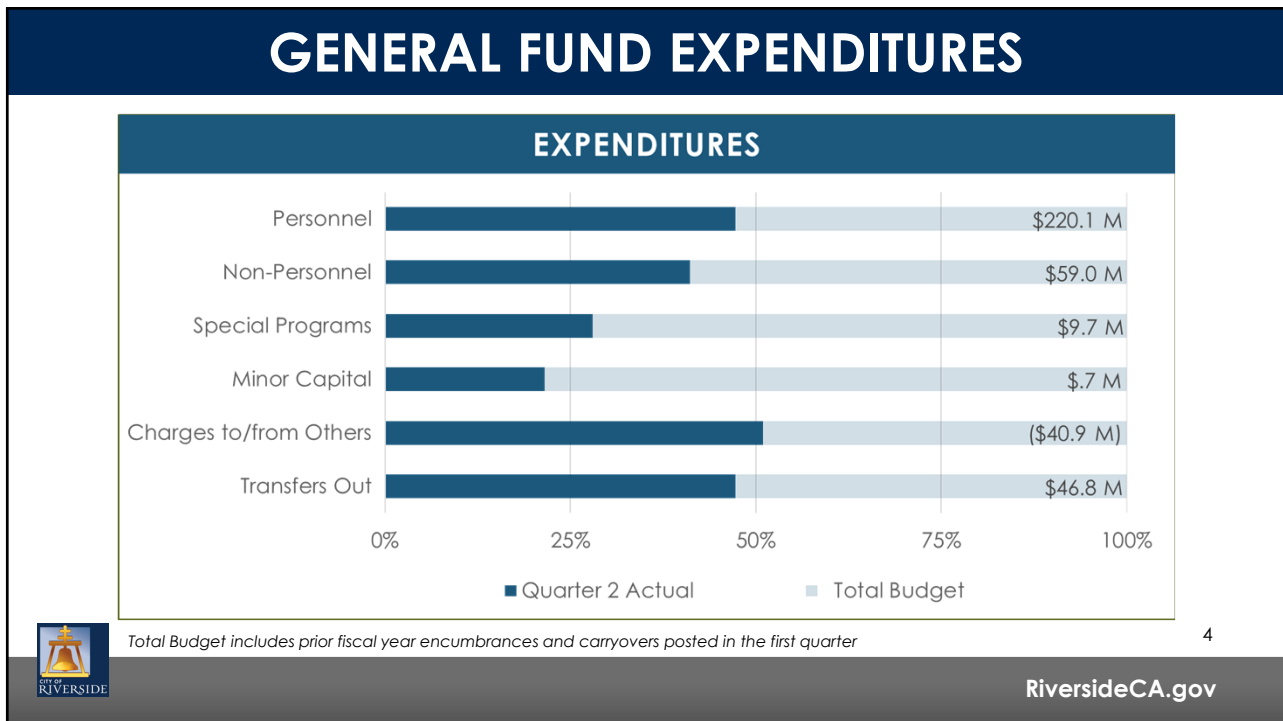


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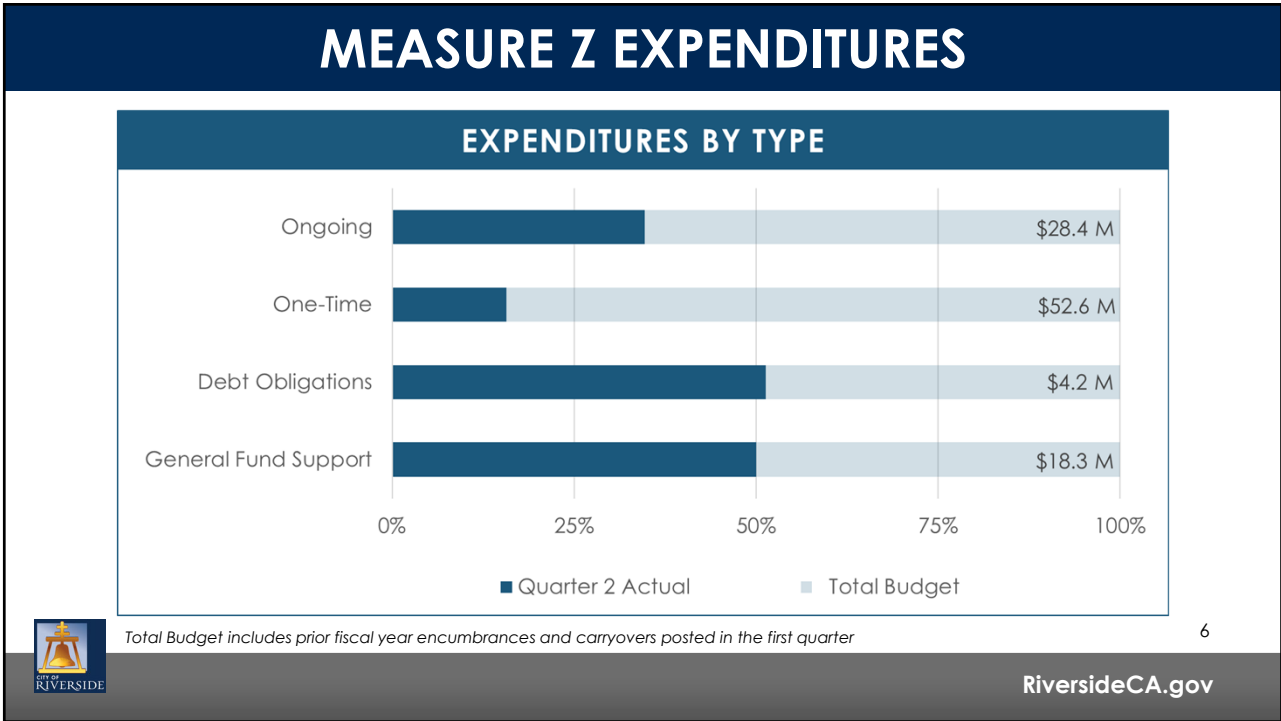
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## MEASURE Z SPENDING PLAN

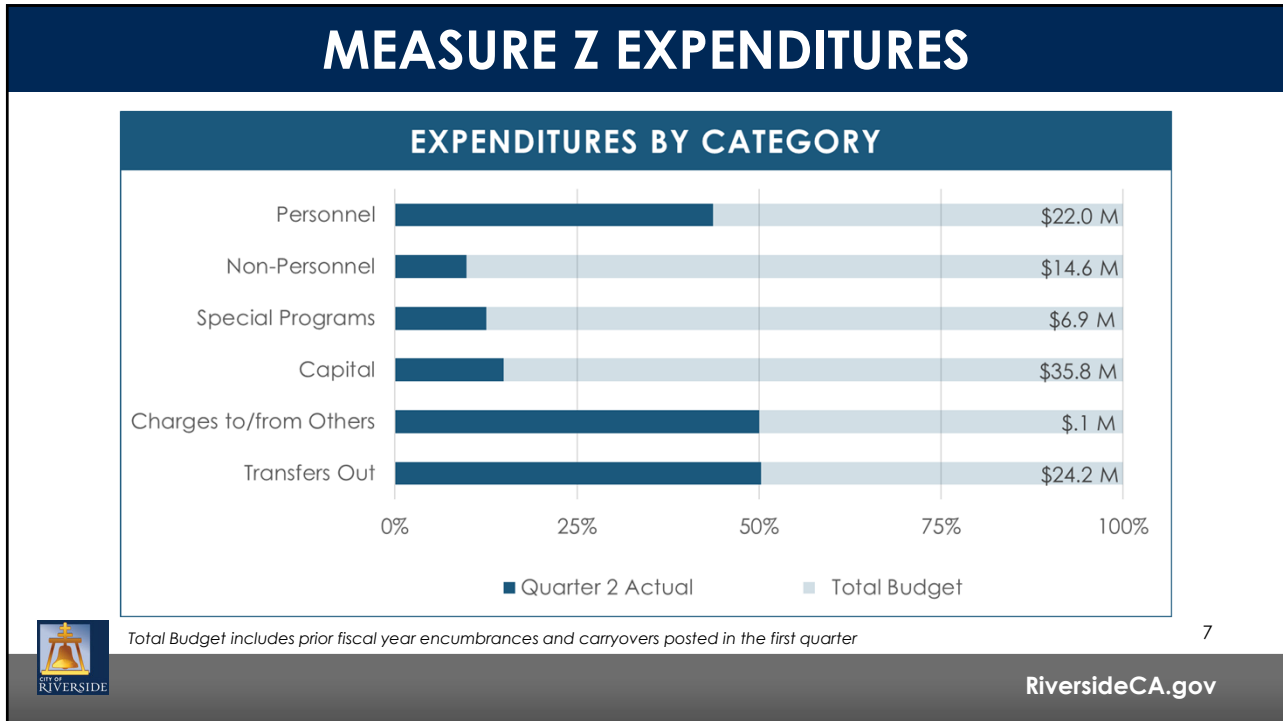
(in millions)	Actuals				Projected
	2018	2019	2020	2021	2022
Revenue	\$ 56.24	\$ 62.82	\$ 63.14	\$ 72.65	\$ 74.65
Expenditures	(36.14)	(40.99)	(49.56)	(50.85)	(68.64)
Encumbrances & Carryovers	-	-	-	(36.16)	-
<b>Net Change in Fund Balance</b>	<b>\$ 20.10</b>	<b>\$ 21.83</b>	<b>\$ 13.58</b>	<b>\$(14.36)</b>	<b>\$6.01</b>
Beginning Unallocated Fund Reserves	\$ 2.63	\$ 22.73	\$ 39.56	\$ 53.14	\$ 38.78
Net Change in Fund Balance	20.10	21.83	13.58	(14.36)	6.01
Fund Balance Reserve Policy	-	(5.00)	-	-	-
<b>Ending Unallocated Fund Reserves</b>	<b>\$ 22.73</b>	<b>\$ 39.56</b>	<b>\$ 53.14</b>	<b>\$ 38.78</b>	<b>\$ 44.79</b>


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## ELECTRIC FUND OVERVIEW

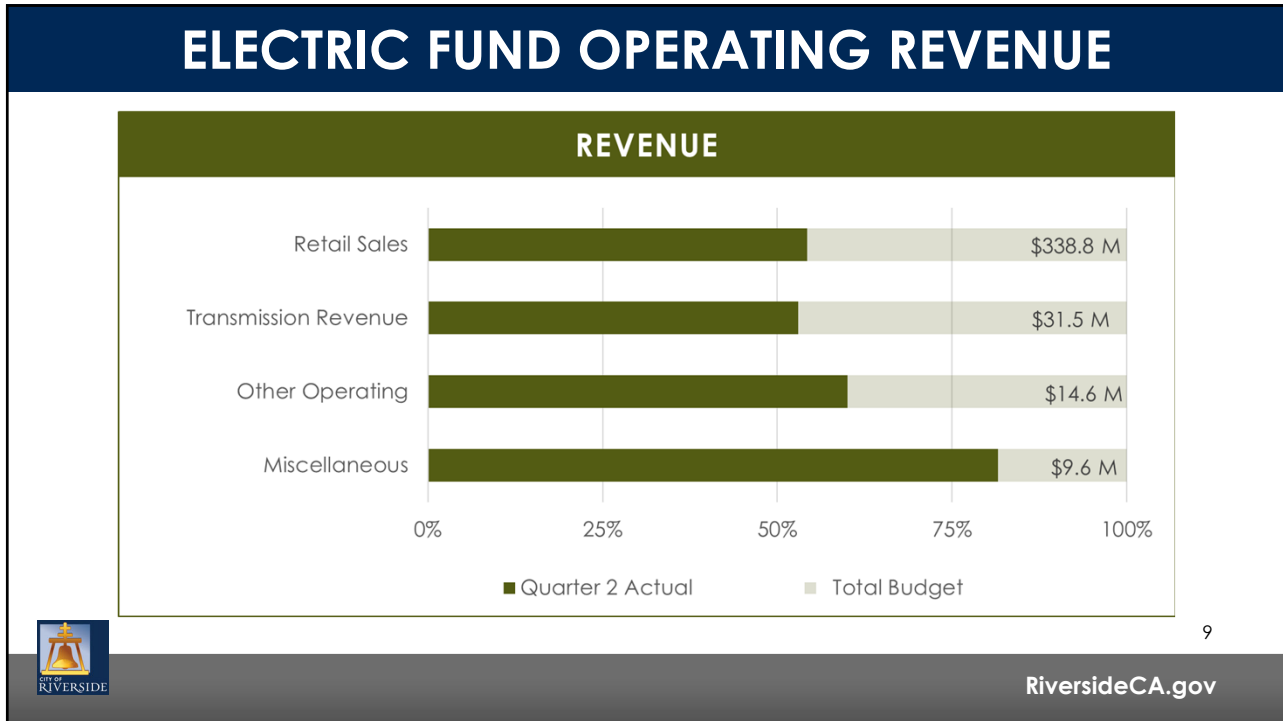
FY 2021/22 Operating Budget	Adopted Budget	Total Operating Budget	Actuals as of Dec 31, 2021
Revenue & Transfers In	\$ 394,458,800	\$ 394,458,800	\$ 217,061,520
Expenditures & Transfers Out	(401,889,290)	(414,231,961)	(201,160,919)
<b>Surplus/(Deficit)</b>	<b>\$ (7,430,490)</b>	<b>\$ (19,773,161)</b>	<b>\$ 15,900,601</b>

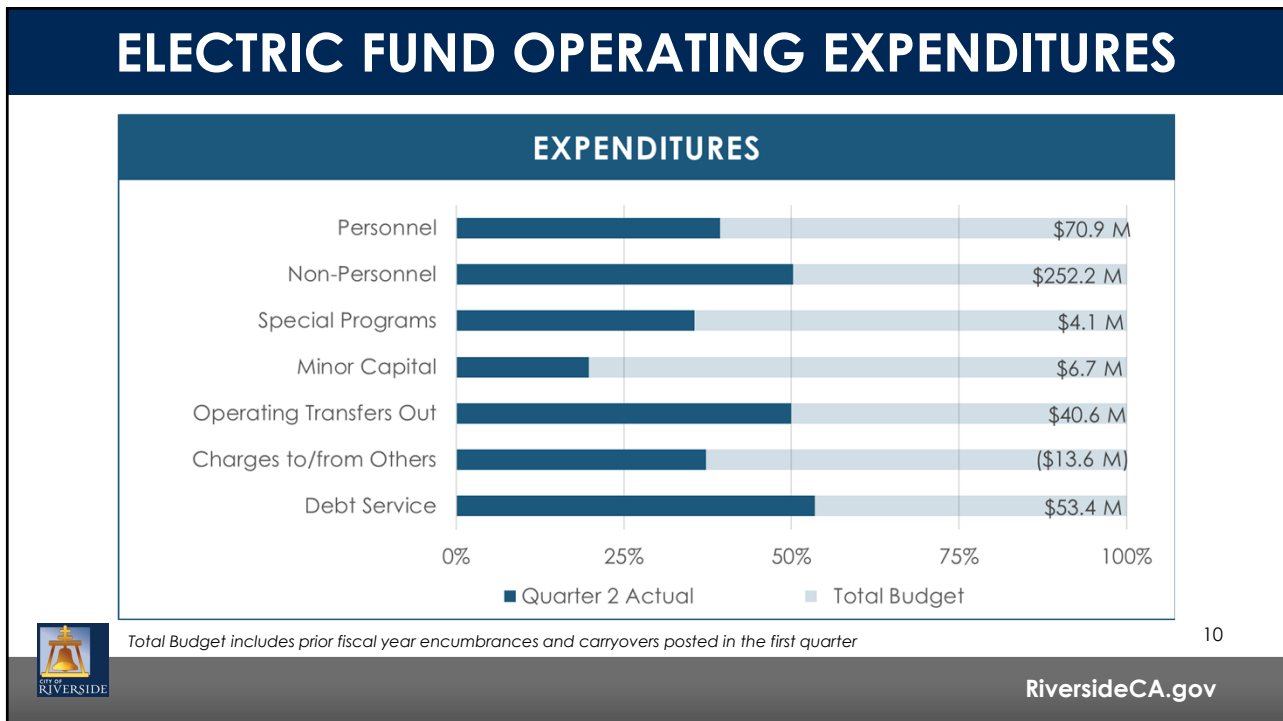
<b>Unrestricted, Undesignated Cash Reserves</b> As of 11/30/2021 (in millions)	
Cash Reserves	\$ 190.2 M
Available Line of Credit	\$ 35.0 M
Minimum Reserve Level	\$ 139.0 M
Maximum Reserve Level	\$ 220.0 M

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## WATER FUND OVERVIEW

FY 2021/22 Operating Budget	Adopted Budget	Total Operating Budget	Actuals as of Dec 31, 2021
Revenue & Transfers In	\$ 85,043,500	\$85,043,500	\$ 48,041,360
Expenditures & Transfers Out	(77,863,871)	(80,337,130)	(38,606,517)
<b>Surplus/(Deficit)</b>	<b>\$ 7,179,629</b>	<b>\$ 4,706,370</b>	<b>\$ 9,434,843</b>

### Unrestricted, Undesignated Cash Reserves As of 11/30/2021 (in millions)

Cash Reserves	\$ 40.1 M
Available Line of Credit	\$ 25.0 M
Minimum Reserve Level	\$ 42.0 M
Maximum Reserve Level	\$ 65.0 M

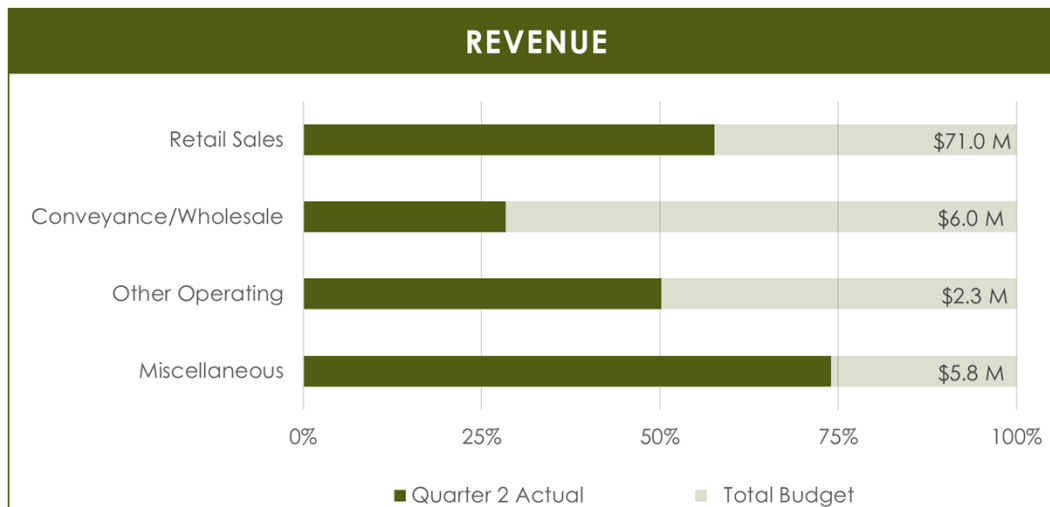


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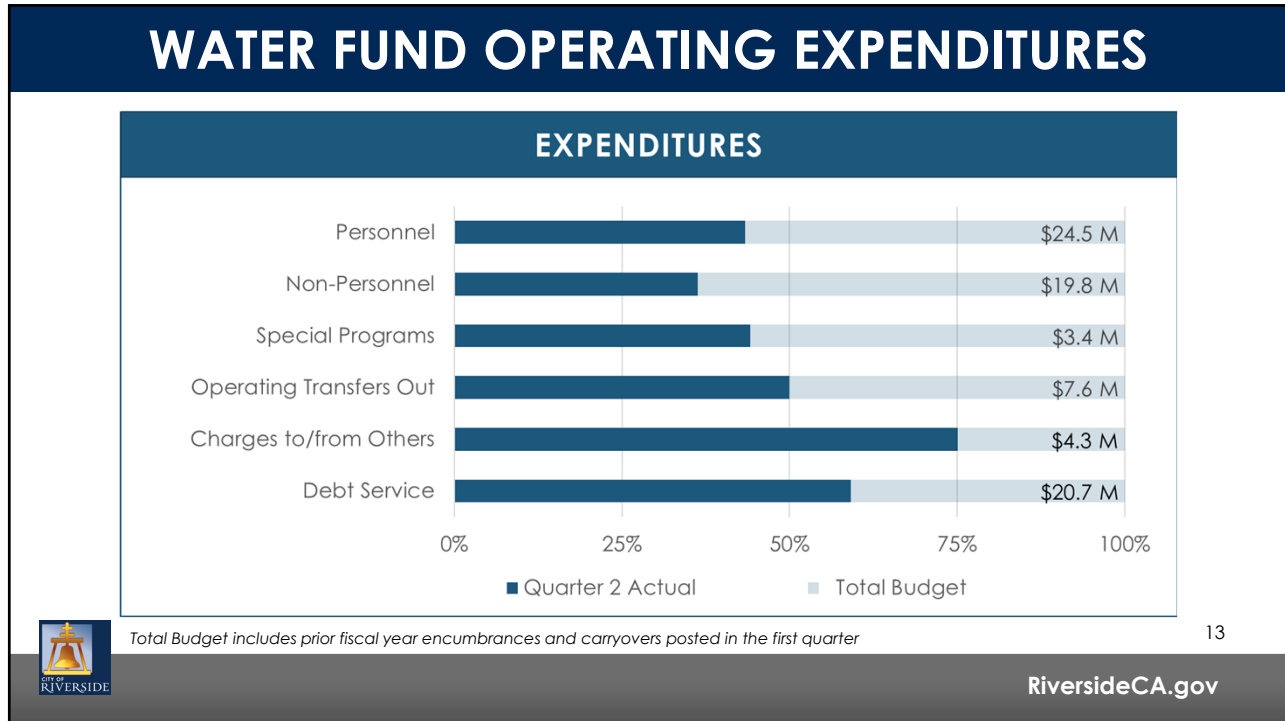
## WATER FUND OPERATING REVENUE



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## SEWER FUND OVERVIEW

FY 2021/22 Operating Budget	Adopted Budget	Total Budget	Actuals as of Dec 31, 2021
Revenue & Transfers In	\$ 71,086,253	\$ 71,086,253	\$ 36,716,642
Expenditures & Transfers Out	(66,443,526)	(69,481,901)	(33,159,765)
<b>Surplus/(Deficit)</b>	<b>\$ 4,642,727</b>	<b>\$ 1,604,352</b>	<b>\$ 3,556,877</b>

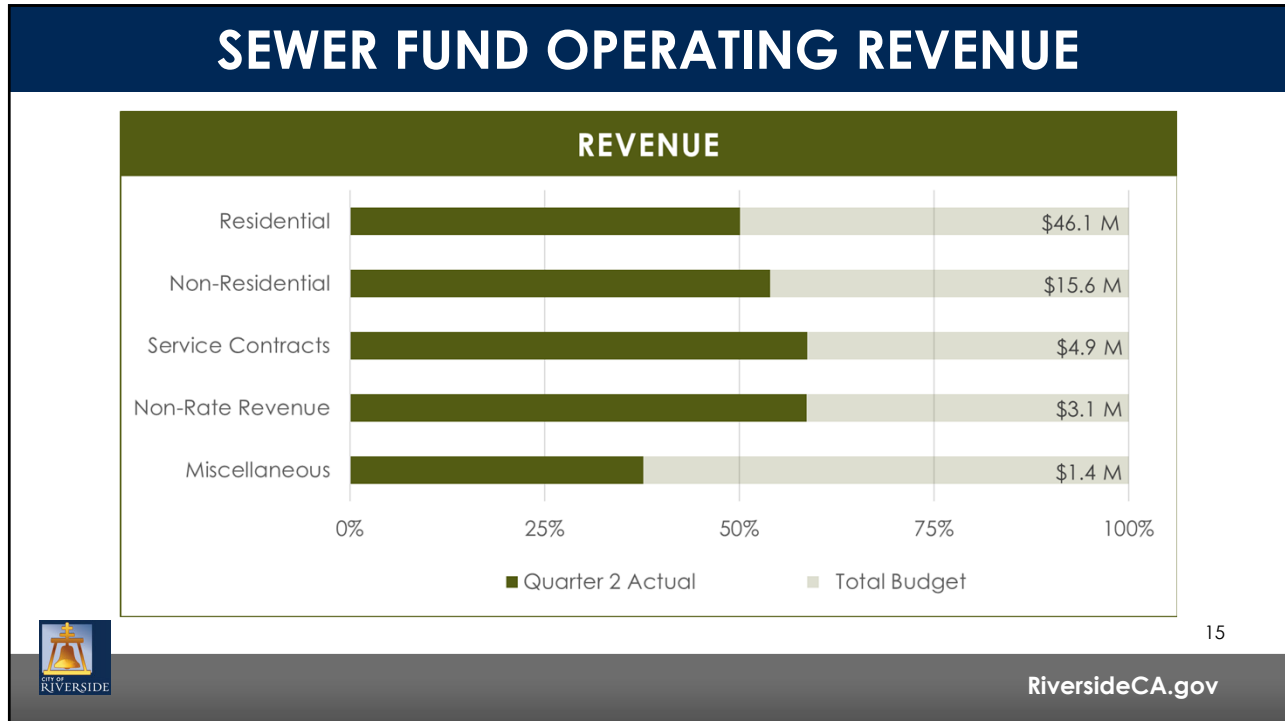
  

Fund Reserves (in millions)	
Beginning Balance	\$ 94.5 M
Estimated Revenues	71.1 M
Total Budgeted Expenditures*	(113.1) M
<b>Estimated Ending Reserves</b>	<b>\$ 52.5 M</b>

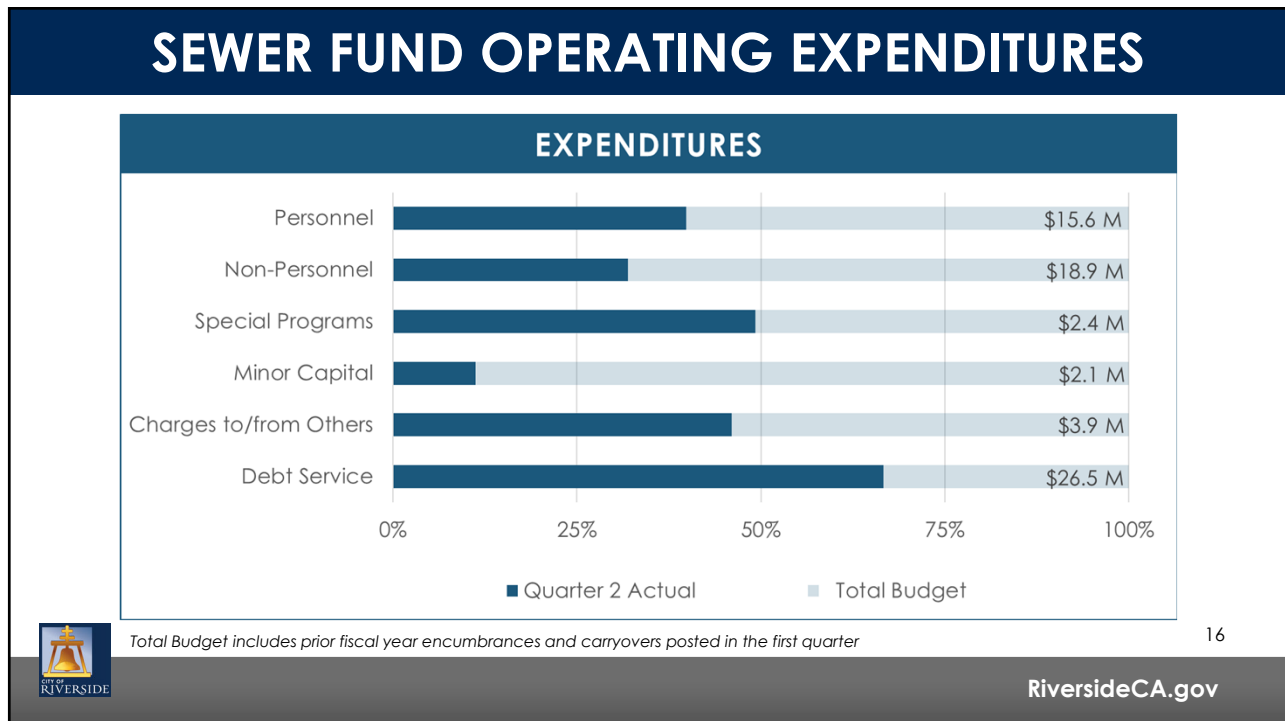
\* Includes \$43.5 million in unexpended capital project budget

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## REFUSE FUND OVERVIEW

FY 2021/22 Operating Budget	Adopted Budget	Total Budget	Actuals as of Dec 31, 2021
Revenue & Transfers In	\$ 29,894,417	\$ 30,588,135	\$ 14,522,837
Expenditures & Transfers Out	(30,855,904)	(34,172,055)	(12,604,259)
<b>Surplus/(Deficit)</b>	<b>\$ (961,487)</b>	<b>\$ (3,583,920)</b>	<b>\$ 1,918,578</b>

### Fund Reserves (in millions)

Beginning Balance	\$ 6.5 M
Estimated Revenues	30.6 M
Total Budgeted Expenditures	(34.2) M
<b>Estimated Ending Reserves</b>	<b>\$ 2.9 M</b>

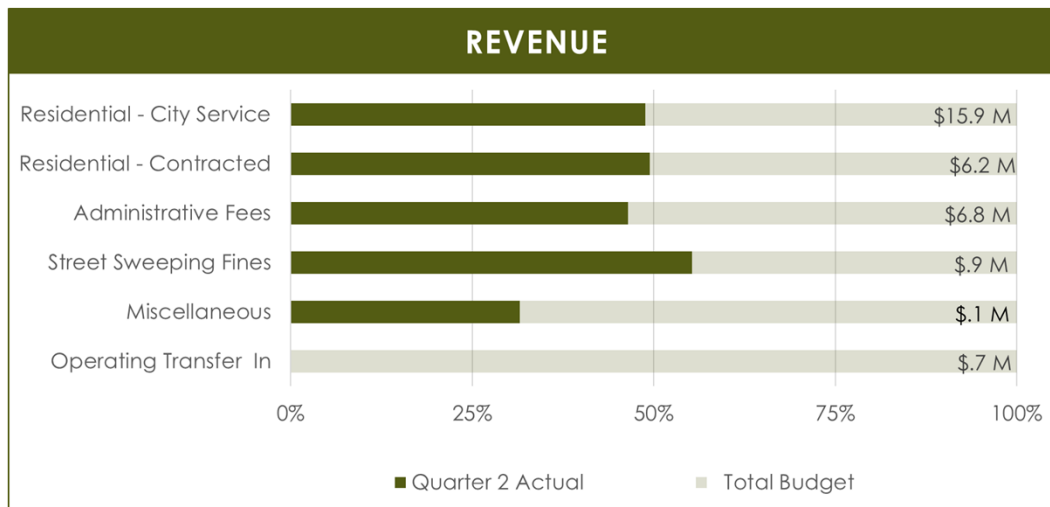


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## REFUSE FUND OPERATING REVENUE

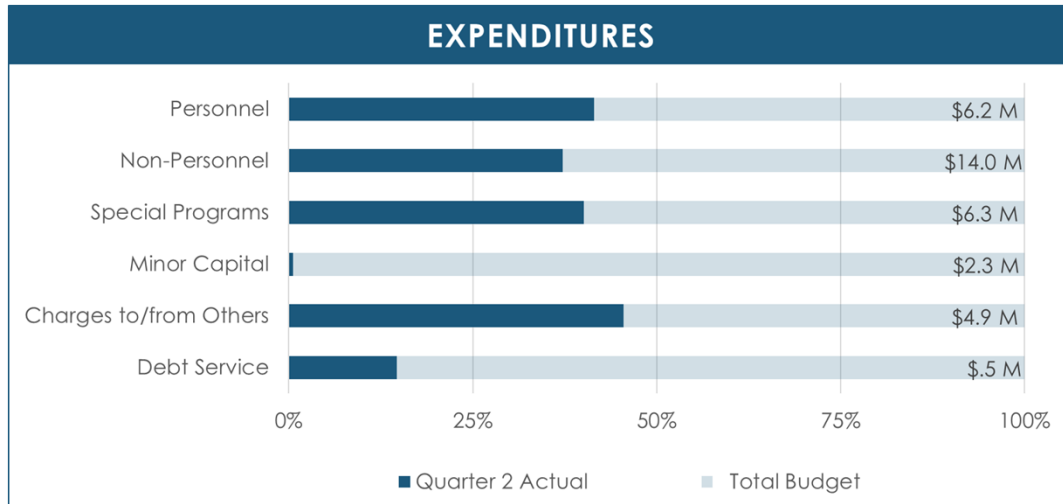


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## REFUSE FUND OPERATING EXPENDITURES



Total Budget includes prior fiscal year encumbrances and carryovers posted in the first quarter

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## PUBLIC PARKING FUND OVERVIEW

FY 2021/22 Operating Budget	Adopted Budget	Total Budget	Actuals as of Dec 31, 2021
Revenue & Transfers In	\$ 6,196,851	\$ 6,196,851	\$ 2,160,978
Expenditures & Transfers Out	(7,119,830)	(8,429,571)	(3,537,783)
<b>Surplus/(Deficit)</b>	<b>\$ (922,979)</b>	<b>\$ (2,232,720)</b>	<b>\$ (1,376,805)</b>

### Fund Reserves (in millions)

Beginning Balance	\$ 1.57 M
Projected Revenues*	5.64 M
Projected Expenditures*	(7.21) M
<b>Projected Ending Reserves</b>	<b>\$ 0.0 M</b>

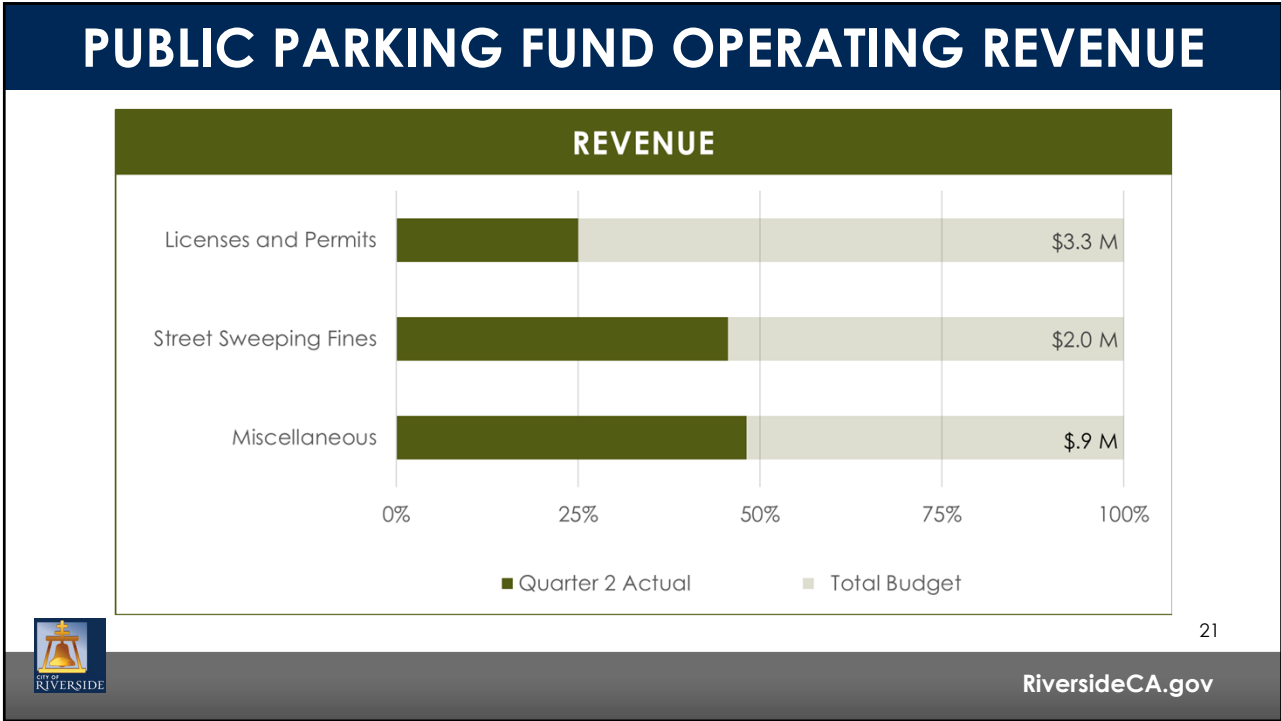
\* Does not include \$1.3M ARPA allocation for revenue loss or projected capital expenditure of \$925,000.



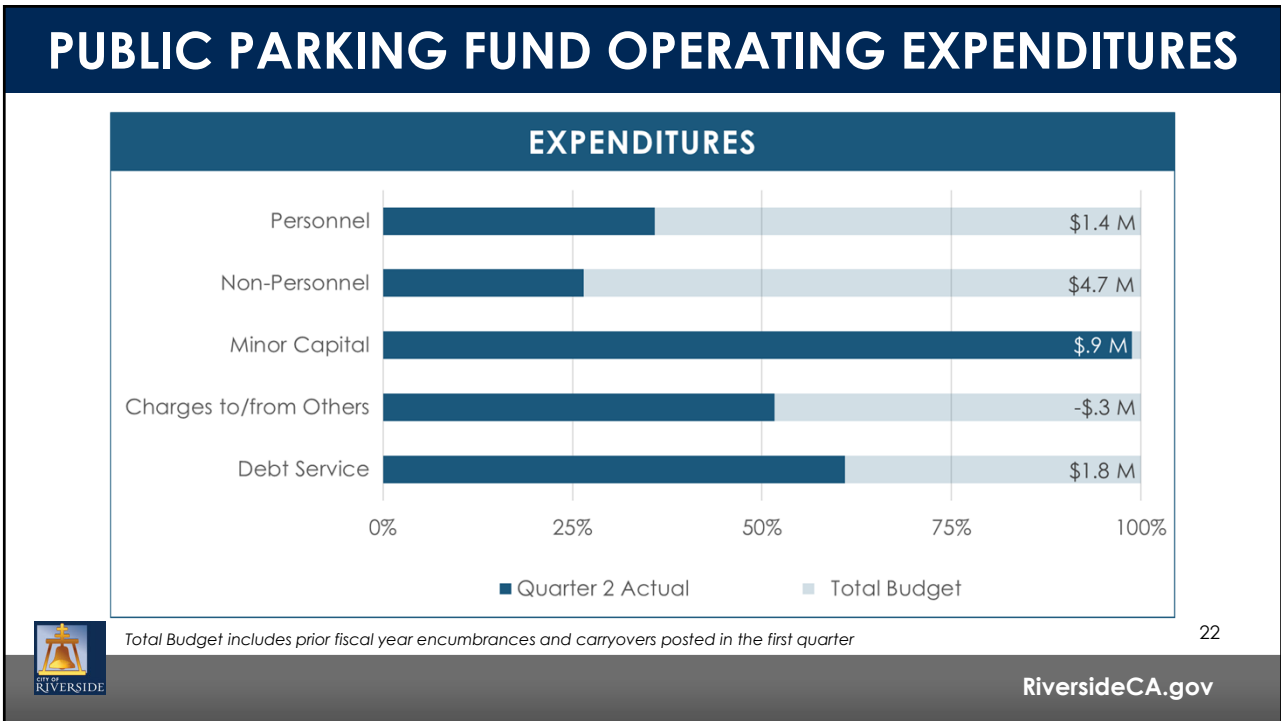
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## STRATEGIC PLAN ALIGNMENT

### Strategic Priority No. 5 – High Performing Government

Goal No. 5.3 - Enhance communication and collaboration with community members to improve transparency, build public trust and encourage shared decision making.

#### Cross-Cutting Threads



Community Trust



Equity



Innovation



Fiscal  
Responsibility



Sustainability and  
Resiliency



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## RECOMMENDATIONS

That the Budget Engagement Commission:

1. Receive and provide input on the Fiscal Year 2021/22 Second Quarter financial update;
2. Recommend that the City Council authorize the Chief Financial Officer to record an increase in revenue and appropriate expenditures in the amount of \$1,000 in the Development Grants Fund for additional funding received from the State Office of Historic Preservation grant;
3. Recommend that the City Council authorize the Chief Financial Officer to record a supplemental appropriation in the amount of \$350,000 in the General Fund Parks, Recreation and Community Services department for the repair of Shamel Park pool;



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## RECOMMENDATIONS

4. Recommend that the City Council authorize the Chief Financial Officer to record a supplemental appropriation in the amount of \$191,816 in the Community Facilities District 90-1 Highlander Fund for irrigation maintenance; and
5. Recommend that the City Council authorize the Chief Financial Officer to record an interfund transfer of Wellness Program Donations from the General Fund to the Grants and Restricted Programs Fund in the amount of \$46,679.90.

