



# FY 2021/22 Third Quarter Financial Update

## Finance Department

Financial Performance and Budget Committee  
June 10, 2022

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## GENERAL FUND OVERVIEW

FY 2021/22	Adopted Budget	Total Budget	Actuals as of Mar 31, 2022
Revenues & Transfers In	\$ 286,973,197	\$ 301,717,083	\$ 203,353,404
Expenditures & Transfers Out	(286,973,197)	(296,558,628)	(200,272,388)
<b>Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ 5,158,455</b>	<b>\$ 3,081,016</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.

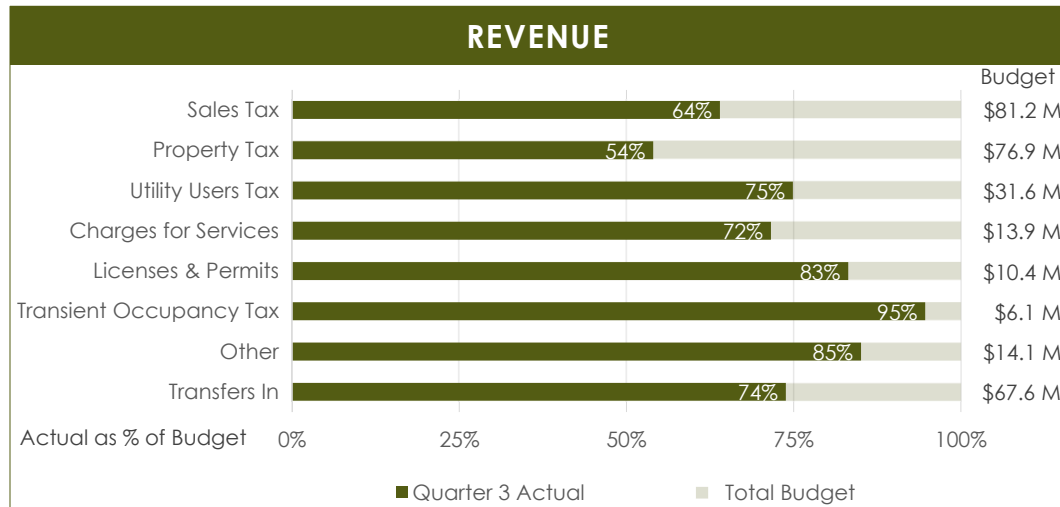
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## GENERAL FUND REVENUE

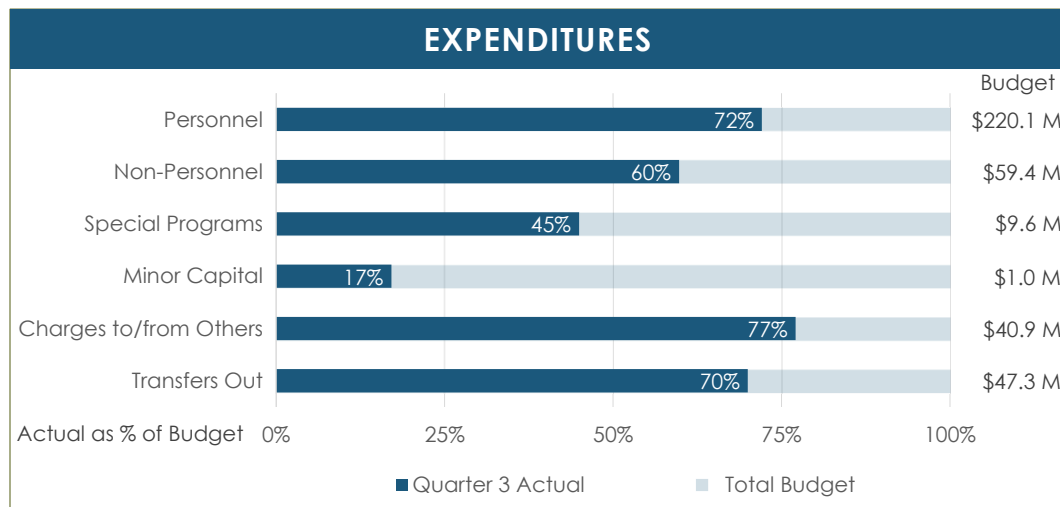


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## GENERAL FUND EXPENDITURES



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

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## MEASURE Z SPENDING PLAN

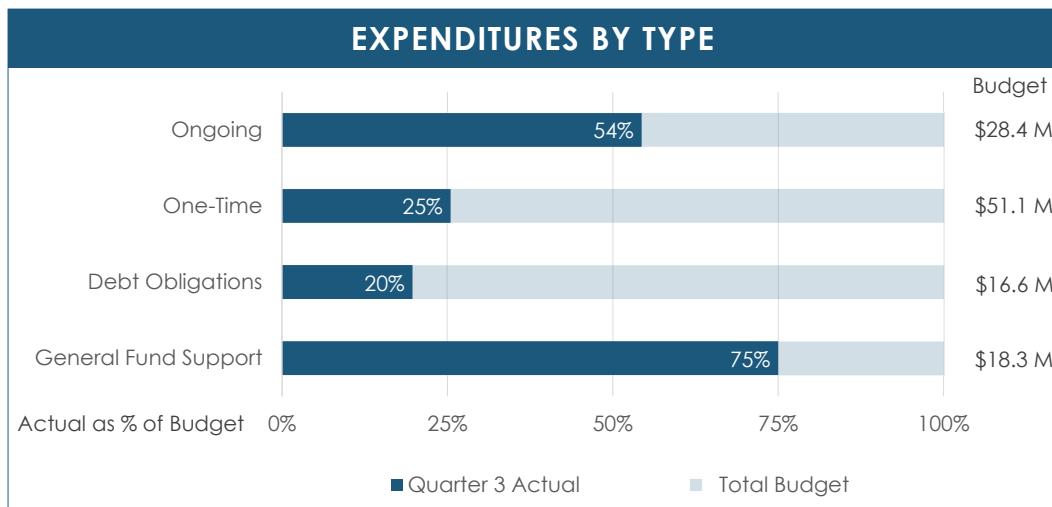
(in millions)	Actuals				Projected
	2018	2019	2020	2021	2022
Revenue	\$ 56.24	\$ 62.82	\$ 63.14	\$ 72.65	\$ 74.65
Expenditures	(36.14)	(40.99)	(49.56)	(50.85)	(74.14)
Encumbrances & Carryovers	-	-	-	(36.16)	-
<b>Net Change in Fund Balance</b>	<b>\$ 20.10</b>	<b>\$ 21.83</b>	<b>\$ 13.58</b>	<b>\$(14.36)</b>	<b>\$0.51</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)	0.51
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>\$ 39.29</b>



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## MEASURE Z EXPENDITURES



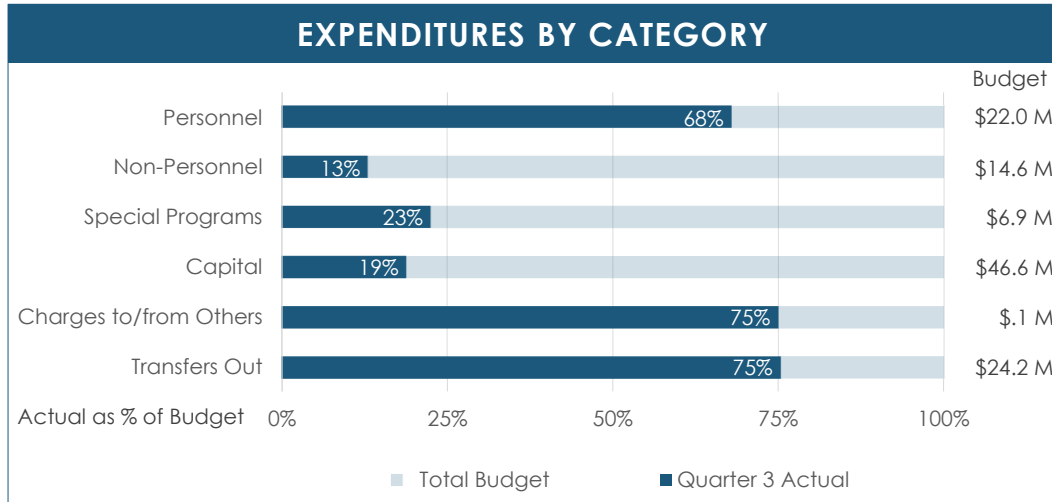
Total Budget includes prior fiscal year encumbrances and carryovers posted in the first quarter

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## MEASURE Z EXPENDITURES



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

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## ELECTRIC FUND OVERVIEW

FY 2021/22 Operating Budget	Adopted Budget	Total Operating Budget	Actuals as of Mar 31, 2022
Revenue & Transfers In	\$ 394,458,800	\$ 394,458,800	\$ 307,470,585
Expenditures & Transfers Out	(401,889,290)	(414,231,961)	(291,336,271)
<b>Surplus/(Deficit)</b>	<b>\$ (7,430,490)</b>	<b>\$ (19,773,161)</b>	<b>\$ 16,134,314</b>

### Undesignated Cash Reserves As of 3/31/2022 (in millions)

Cash Reserves	\$ 179.4 M
Available Line of Credit	\$ 35.0 M
Minimum Reserve Level	\$ 139.0 M
Maximum Reserve Level	\$ 220.0 M

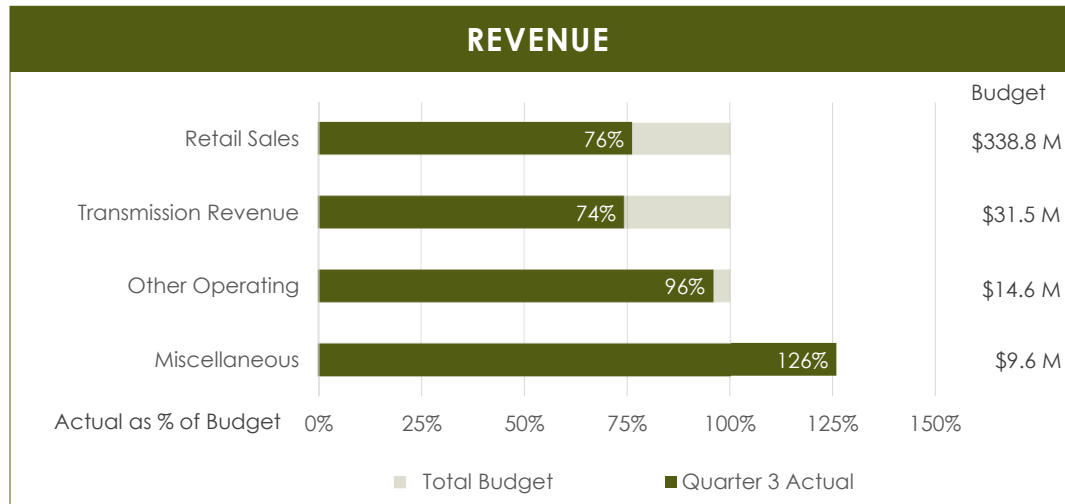


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## ELECTRIC FUND OPERATING REVENUE

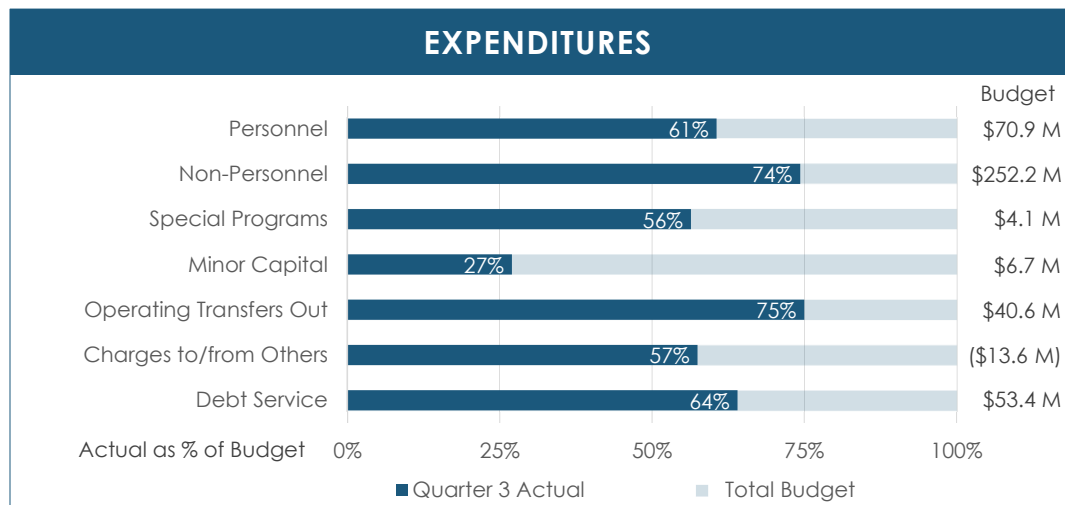


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## ELECTRIC FUND OPERATING EXPENDITURES



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

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## WATER FUND OVERVIEW

FY 2021/22 Operating Budget	Adopted Budget	Total Operating Budget	Actuals as of Mar 31, 2022
Revenue & Transfers In	\$ 85,043,500	\$85,043,500	\$ 67,300,054
Expenditures & Transfers Out	(77,863,871)	(80,337,130)	(55,276,368)
<b>Surplus/(Deficit)</b>	<b>\$ 7,179,629</b>	<b>\$ 4,706,370</b>	<b>\$ 12,023,686</b>

### Undesignated Cash Reserves As of 3/31/2022 (in millions)

Cash Reserves	\$ 40.3 M
Available Line of Credit	\$ 25.0 M
Minimum Reserve Level	\$ 42.0 M
Maximum Reserve Level	\$ 65.0 M

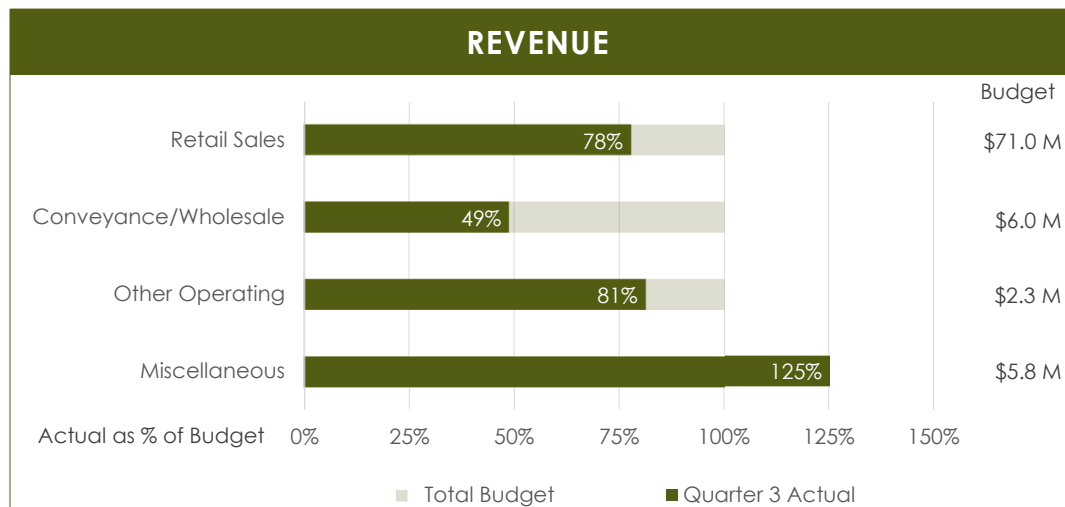


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## WATER FUND OPERATING REVENUE

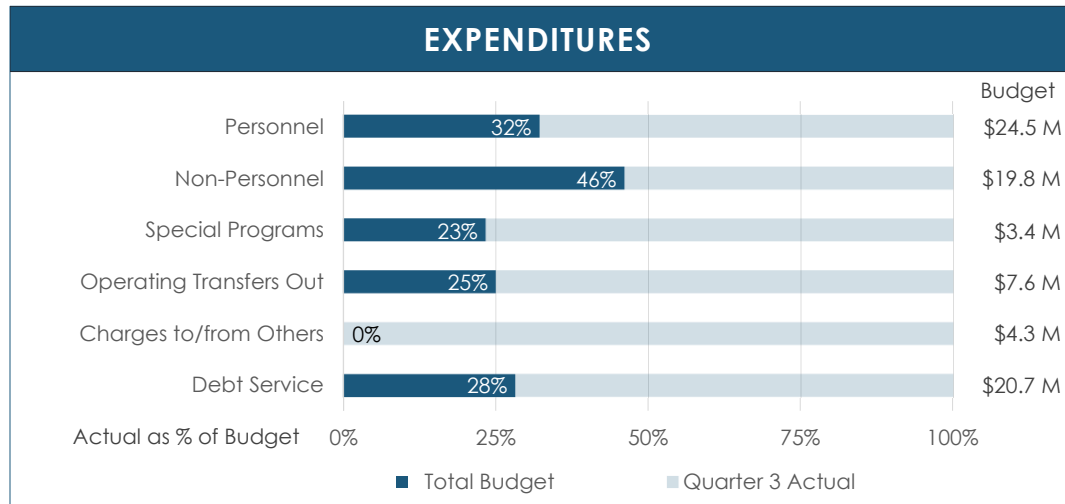


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## WATER FUND OPERATING EXPENDITURES



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

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## SEWER FUND OVERVIEW

FY 2021/22 Operating Budget	Adopted Budget	Total Budget	Actuals as of Mar 31, 2022
Revenue & Transfers In	\$ 71,086,253	\$ 71,086,253	\$ 55,397,962
Expenditures & Transfers Out	(66,443,526)	(69,481,901)	(49,525,963)
<b>Surplus/(Deficit)</b>	<b>\$ 4,642,727</b>	<b>\$ 1,604,352</b>	<b>\$ 5,872,000</b>

### Fund Reserves (in millions)

Beginning Balance	\$ 94.5 M
Estimated Revenues	73.7 M
Total Budgeted Expenditures*	(111.4) M
<b>Estimated Ending Reserves</b>	<b>\$ 56.8 M</b>



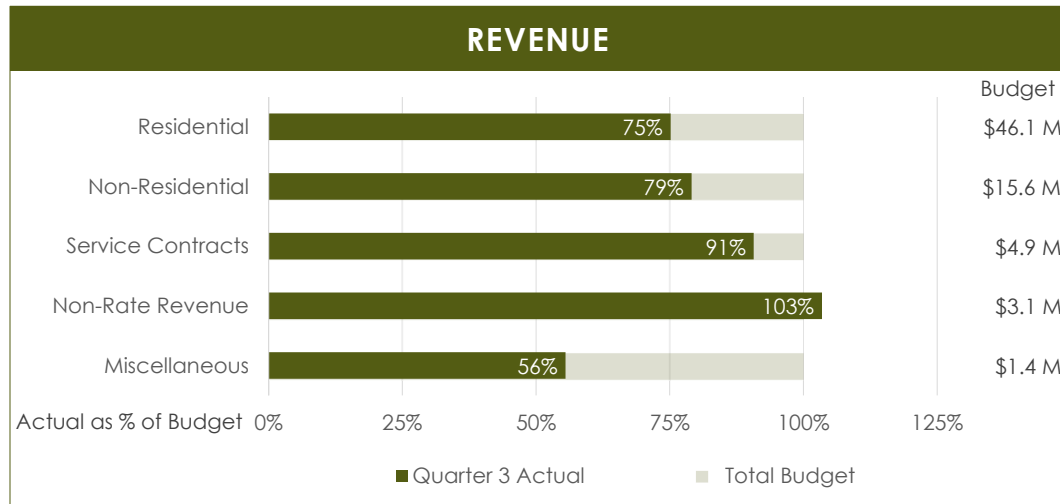
\* Includes \$43.5 million in unexpended capital project budget

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## SEWER FUND OPERATING REVENUE

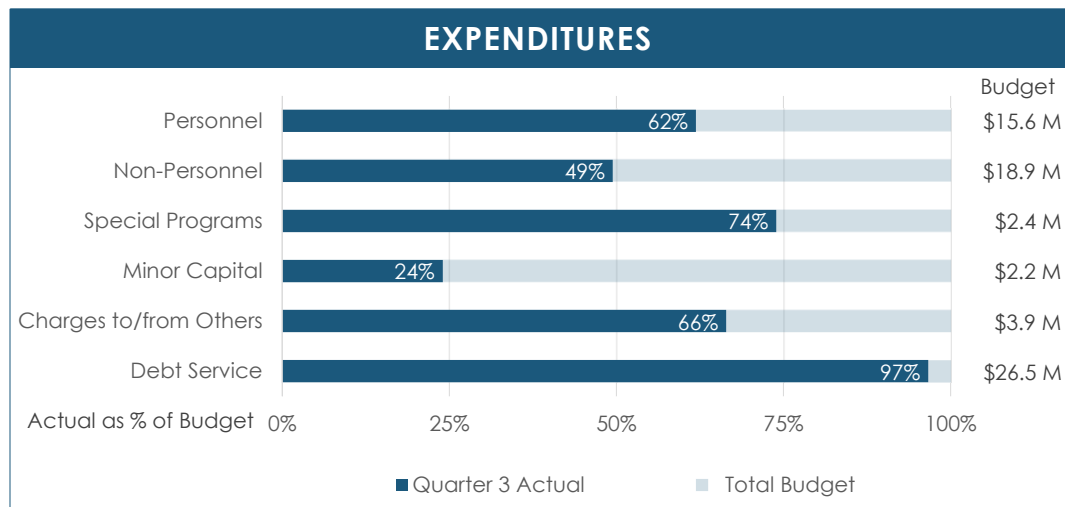


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## SEWER FUND OPERATING EXPENDITURES



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

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## REFUSE FUND OVERVIEW

FY 2021/22 Operating Budget	Adopted Budget	Total Budget	Actuals as of Mar 31, 2022
Revenue & Transfers In	\$ 29,894,417	\$ 30,588,135	\$ 22,576,767
Expenditures & Transfers Out	(30,855,904)	(34,172,055)	(19,850,520)
<b>Surplus/(Deficit)</b>	<b>\$ (961,705)</b>	<b>\$ (3,583,920)</b>	<b>\$ 2,726,247</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>

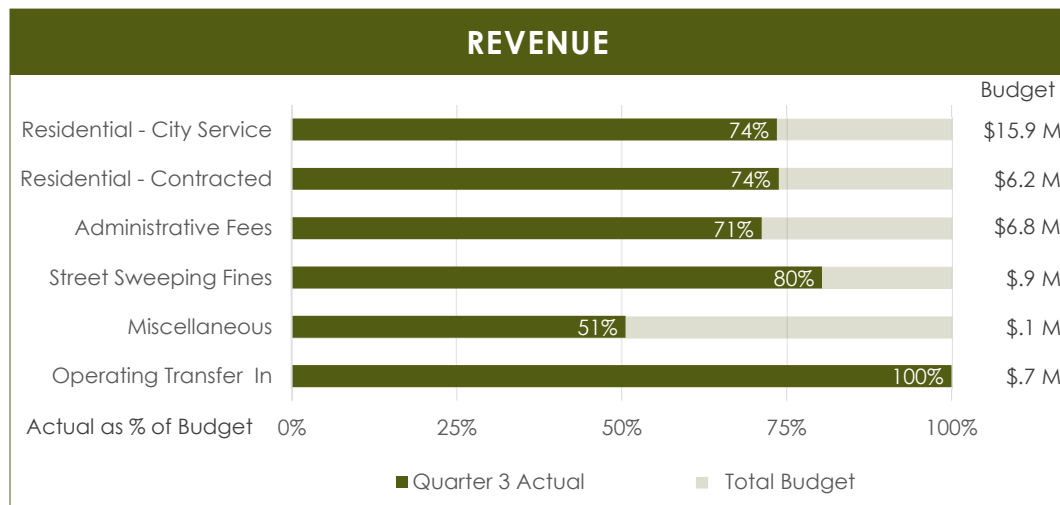


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## REFUSE FUND OPERATING REVENUE

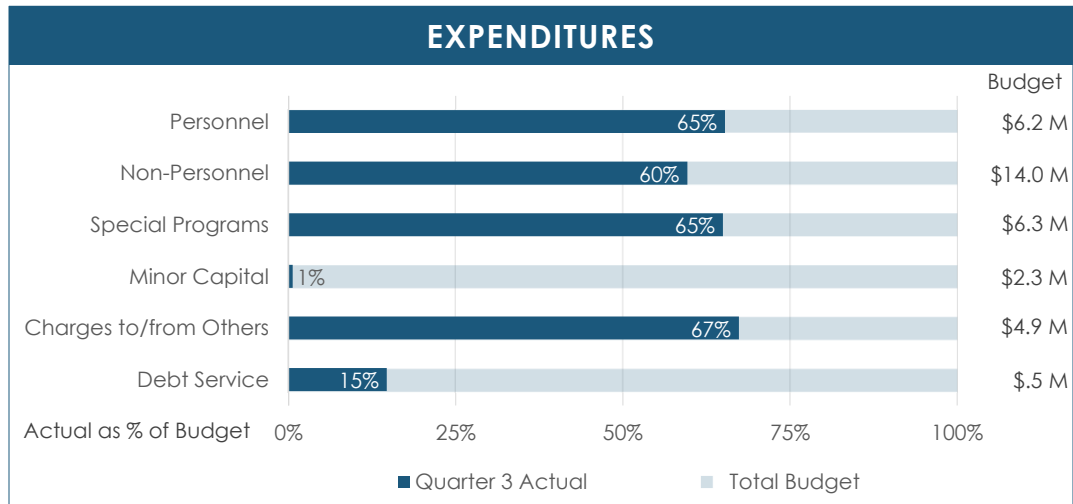


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## REFUSE FUND OPERATING EXPENDITURES



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 Mar 31, 2022
Revenue & Transfers In	\$ 6,196,851	\$ 7,496,851	\$ 3,849,601
Expenditures & Transfers Out	(7,119,830)	(8,429,571)	4,366,556
<b>Surplus/(Deficit)</b>	<b>\$ (922,979)</b>	<b>\$ (932,720)</b>	<b>\$ (516,955)</b>

### Fund Reserves (in millions)

Beginning Balance	\$ 1.57 M
Projected Revenues*	6.78 M
Projected Expenditures*	(6.95) M
<b>Projected Ending Reserves</b>	<b>\$ 1.40 M</b>

\* Includes \$1.3M ARPA allocation for revenue loss and projected capital expenditure of \$925,000.

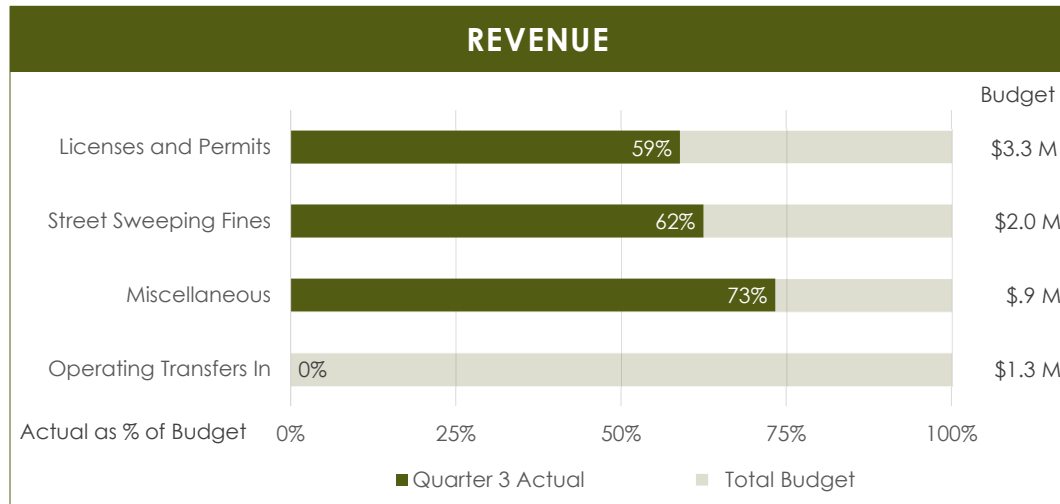


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## PUBLIC PARKING FUND OPERATING REVENUE



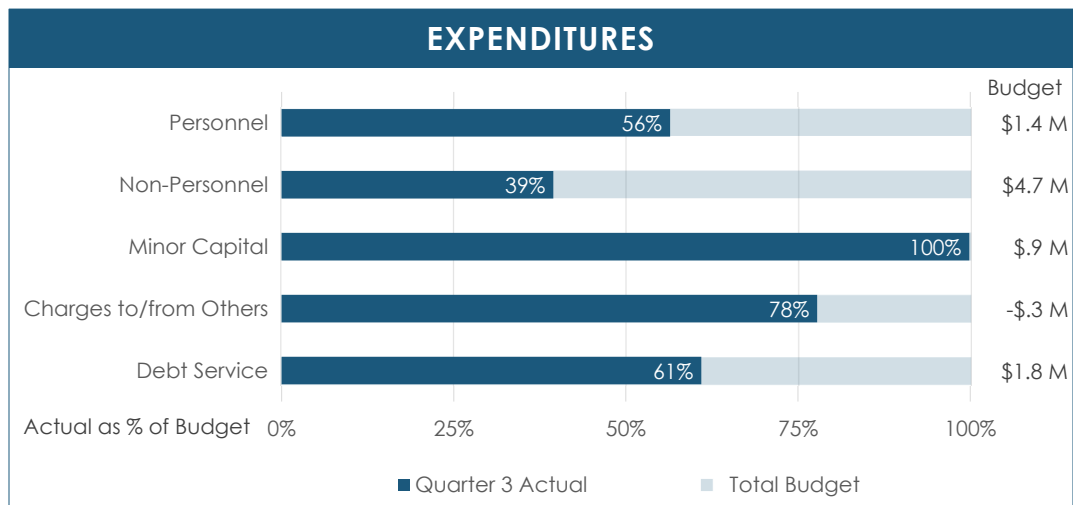
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## PUBLIC PARKING FUND OPERATING EXPENDITURES



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

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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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## RECOMMENDATION

That the Financial Performance and Budget Committee receive and provide input on the Fiscal Year 2021/22 Third Quarter financial update.



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