

## Proposed Fiscal Year 2023/24 Mid-Cycle Budget Adjustments

Fund	Budget Adjustment Description		Fiscal Impact	
			Revenues	Expenditures
<b>510 - Electric</b>				
<b>00-Other Non-Departmental</b>				
<b>Interfund Transfer to Other Funds</b>				
		Contribution to the Section 115 Pension Trust Fund for the long-term management of rising pension costs. Volatility in CalPERS investment returns have significantly reduced the FY 23/24 UAL payment while increasing future UAL costs; redirecting the original FY 23/24 UAL budget to the Section 115 Trust will help mitigate future spikes and impact on operations.	\$	- \$ 3,509,532
<b>00-Other Non-Departmental Total</b>			<b>\$</b>	<b>- \$ 3,509,532</b>
<b>61-Public Utilities-Electric</b>				
<b>Office of Sustainability</b>				
		25% cost of 1.0 FTE Project Lead in the Office of Sustainability to advance the City Manager's and City Council's prioritization of several sustainability related projects, programs, partnerships and initiatives.	-	34,390
<b>61-Public Utilities-Electric Total</b>			<b>\$</b>	<b>- \$ 34,390</b>
<b>Various Departments</b>				
		Personnel budget refresh - updated employee and position demographics, impact of labor negotiations, offset by a reduction in the required CalPERS UAL payment.	\$	- \$ 168,858
		Adjustments to the Cost Allocation Plan (CAP).	-	666,086
		Adjustments to the administrative charges to/from departments.	-	71,077
<b>Various Departments Total</b>			<b>\$</b>	<b>- \$ 906,021</b>
<b>510 - Electric Total</b>			<b>\$</b>	<b>- \$ 4,449,943</b>
<b>511 - Electric Public Benefit Programs</b>				
<b>60-Public Utilities-Administration</b>				
		Adjustments to the Cost Allocation Plan (CAP).	\$	- \$ 12,400
<b>Public Utilities-Administration Total</b>			<b>\$</b>	<b>- \$ 12,400</b>
<b>511 - Electric Public Benefit Programs Total</b>			<b>\$</b>	<b>- \$ 12,400</b>

## Proposed Fiscal Year 2023/24 Mid-Cycle Budget Adjustments

Fund	Budget Adjustment Description		Fiscal Impact	
			Revenues	Expenditures
<b>520 - Water</b>				
<b>00-Other Non-Departmental</b>				
<b>Interfund Transfer to Other Funds</b>				
		Contribution to the Section 115 Pension Trust Fund for the long-term management of rising pension costs. Volatility in CalPERS investment returns have significantly reduced the FY 23/24 UAL payment while increasing future UAL costs; redirecting the original FY 23/24 UAL budget to the Section 115 Trust will help mitigate future spikes and impact on operations.	\$	- \$ 1,157,014
<b>00-Other Non-Departmental Total</b>			<b>\$</b>	<b>- \$ 1,157,014</b>
<b>62-Public Utilities-Water</b>				
<b>Office of Sustainability</b>				
		25% cost of 1.0 FTE Project Lead in the Office of Sustainability to advance the City Manager's and City Council's prioritization of several sustainability related projects, programs, partnerships and initiatives.	-	34,390
<b>Debt Service Adjustment</b>				
		Adjust debt service obligations to match debt service schedule.	-	(267,105)
<b>Other Expenditure Adjustments</b>				
		Personnel budget refresh - updated employee and position demographics, impact of labor negotiations, offset by a reduction in the required CalPERS UAL payment.	-	132,151
		Adjustments to the Cost Allocation Plan (CAP).	-	254,127
		Adjustments to the administrative charges to/from departments.	-	(164,485)
<b>62-Public Utilities-Water Total</b>			<b>\$</b>	<b>- \$ (10,922)</b>
<b>520 - Water Total</b>			<b>\$</b>	<b>- \$ 1,146,092</b>
<b>521 - Water Conservation</b>				
<b>62-Public Utilities-Water</b>				
		Adjustments to the Cost Allocation Plan (CAP).	\$	- \$ 1,060
<b>62-Public Utilities-Water Total</b>			<b>\$</b>	<b>- \$ 1,060</b>
<b>521 - Water Conservation Total</b>			<b>\$</b>	<b>- \$ 1,060</b>