

## FY 2018-2020 TWO-YEAR BUDGET: FY 2018/19 SECOND QUARTER UPDATE

Finance, Public Works, & Public Utilities  
Departments

City Council  
March 26, 2019

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### BACKGROUND



**June 2018**  
Budget  
Adopted by  
City Council



**December 2018**  
Carryover of prior year  
unexpended funds



**Second Quarter**  
Budget Engagement  
Commission  
Finance Committee



**June 2018** – Updated Spending Plan in adopted budget;  
new spending Items (Fire, Parks & Rec)

**December 2018** – Updated Spending Plan to reflect actual  
FY 2017/18 revenues recorded.



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## LEGISLATIVE/JUDICIAL



CalPERS California Rule



Wayfair Ruling

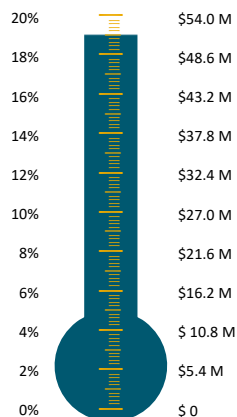


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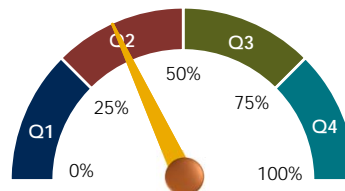
## GENERAL FUND SUMMARY

### Reserves

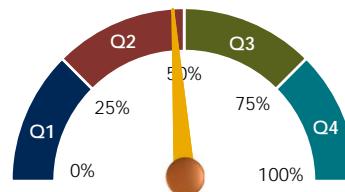


19%, computed as a % of the FY 2018/19  
Adopted Appropriations of \$269 million

### Revenue Recorded to Date



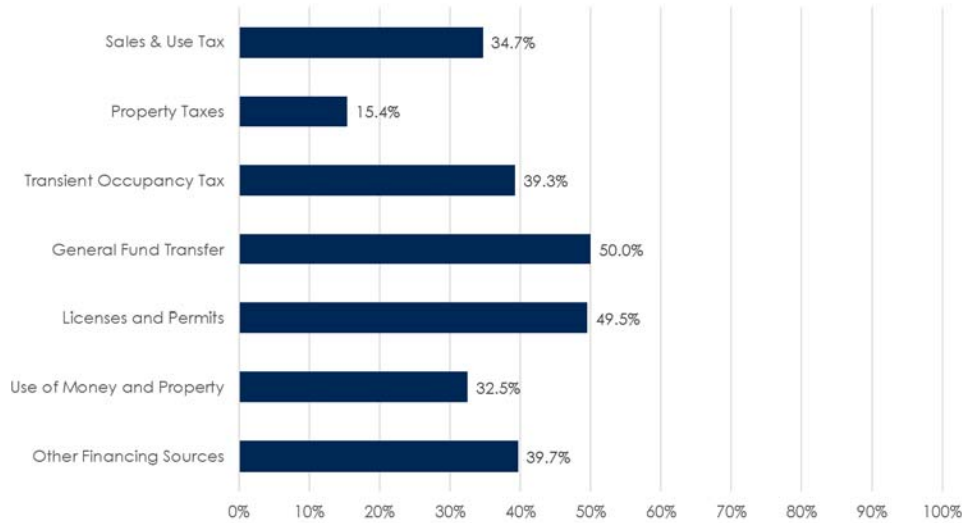
### Expenditures Recorded to Date



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## GENERAL FUND REVENUE DISCUSSION ITEMS



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## GENERAL FUND REVENUE REVISED ESTIMATES

### Summary of Mid-Year Revenue Adjustments

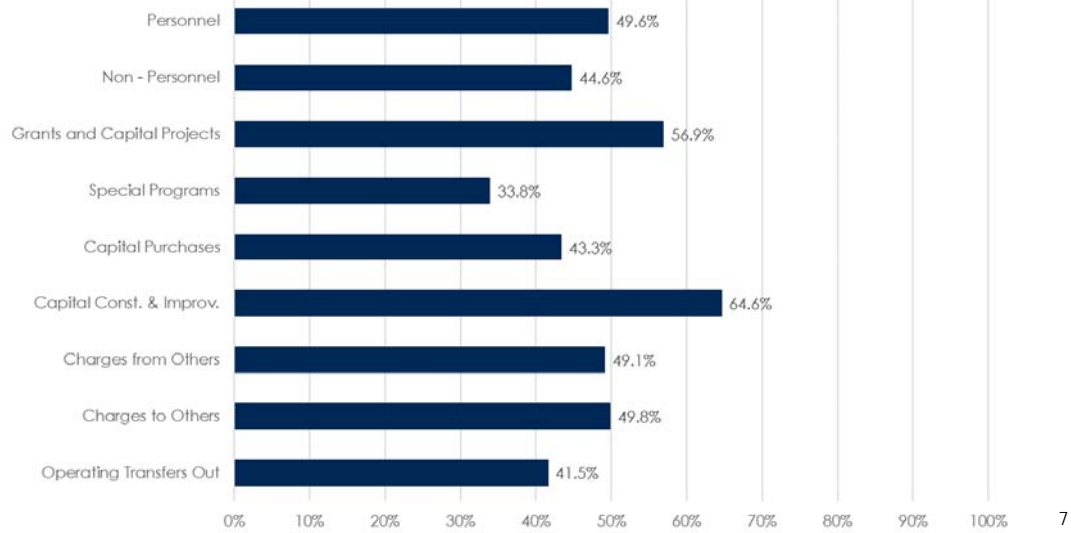
Revenue Category	Adopted Budget	Adjustment	Revised Budget	% Revised
Property Taxes	\$ 65,279,094	\$ 2,169,000	\$ 67,448,094	3.3%
Transient Occupancy Tax	7,300,447	(350,000)	6,950,447	(4.8%)
General Fund Transfer	47,289,000	(819,000)	46,470,000	(1.7%)
Fines & Forfeitures	1,808,500	(600,000)	1,208,500	(33.2%)
Use of Money and Property	5,595,734	(400,000)	5,195,734	(7.1%)
<b>Totals</b>	<b>\$ 127,272,775</b>	<b>\$ 0</b>	<b>\$ 127,272,775</b>	<b>(0%)</b>



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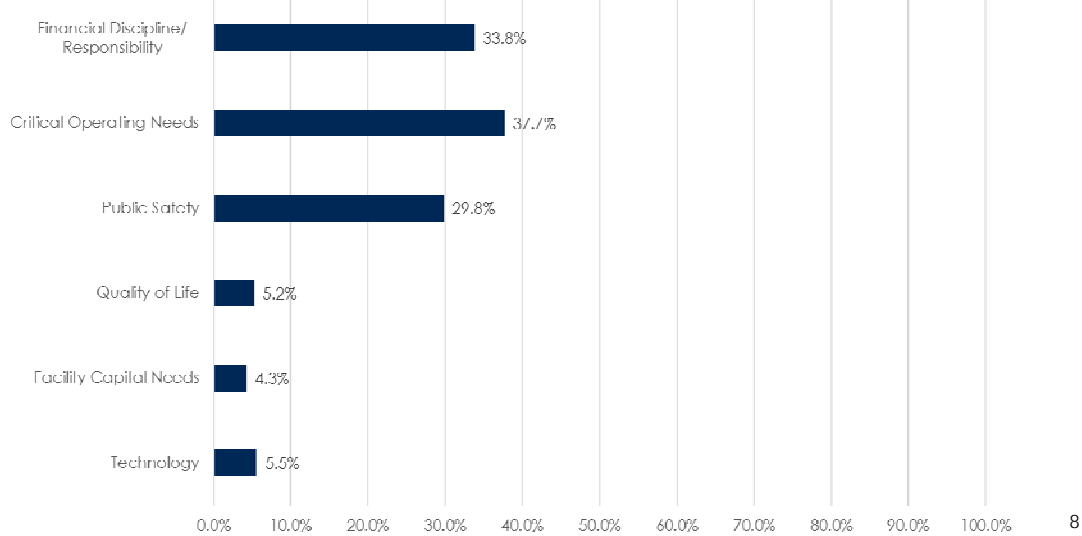
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## GENERAL FUND EXPENDITURES % OF BUDGET EXPENDED



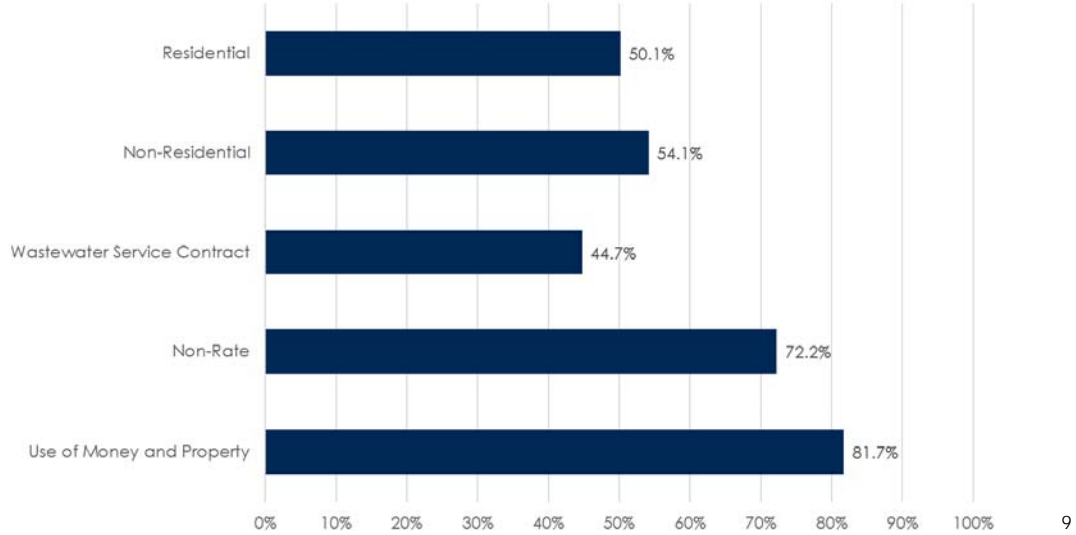
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## MEASURE Z EXPENDITURES % OF BUDGET EXPENDED



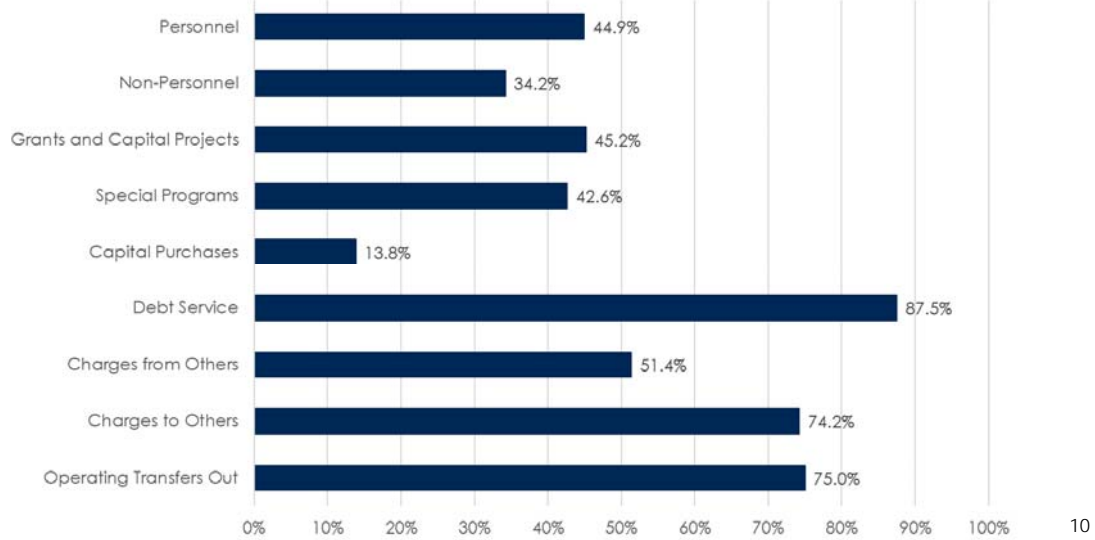
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## SEWER FUND REVENUE % OF BUDGET RECEIVED



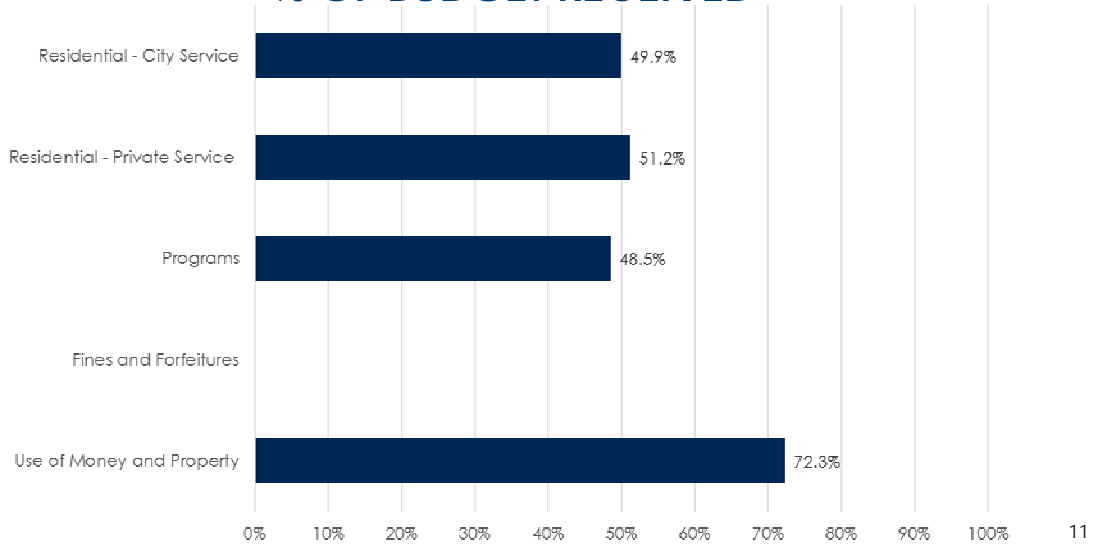
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## SEWER FUND EXPENDITURES % OF BUDGET EXPENDED



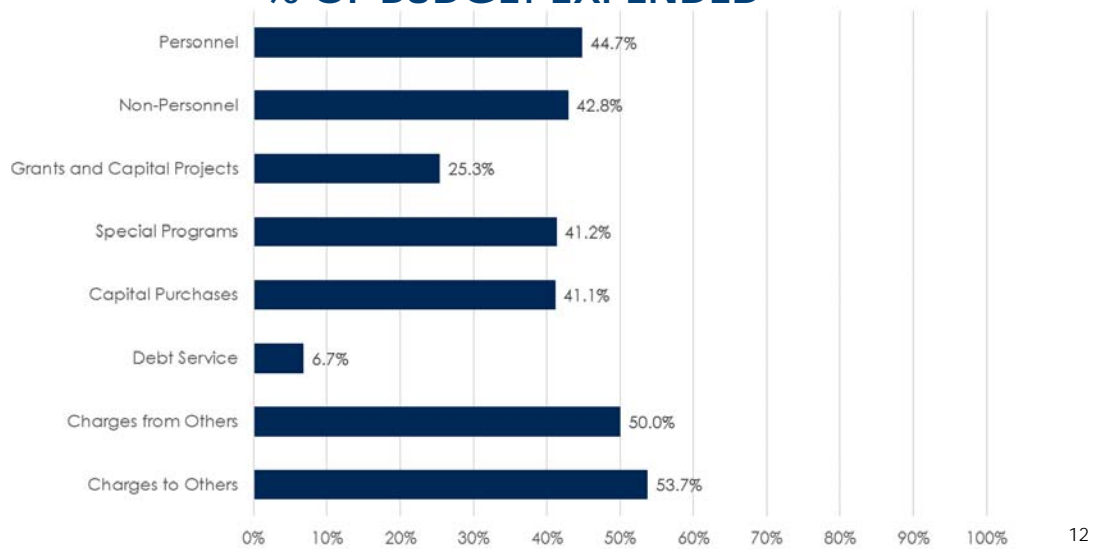
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## REFUSE FUND REVENUE % OF BUDGET RECEIVED



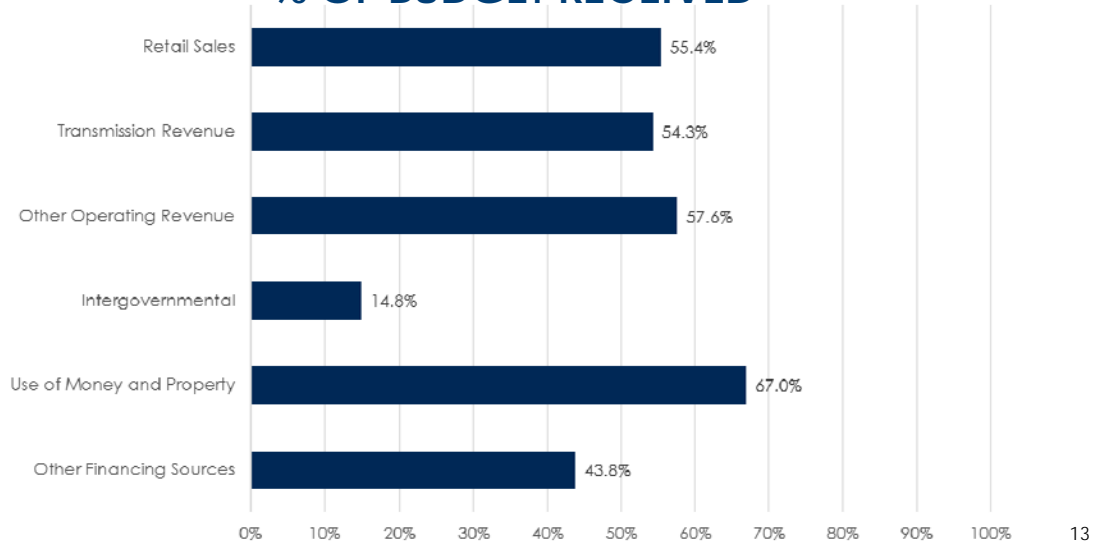
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## REFUSE FUND EXPENDITURES % OF BUDGET EXPENDED



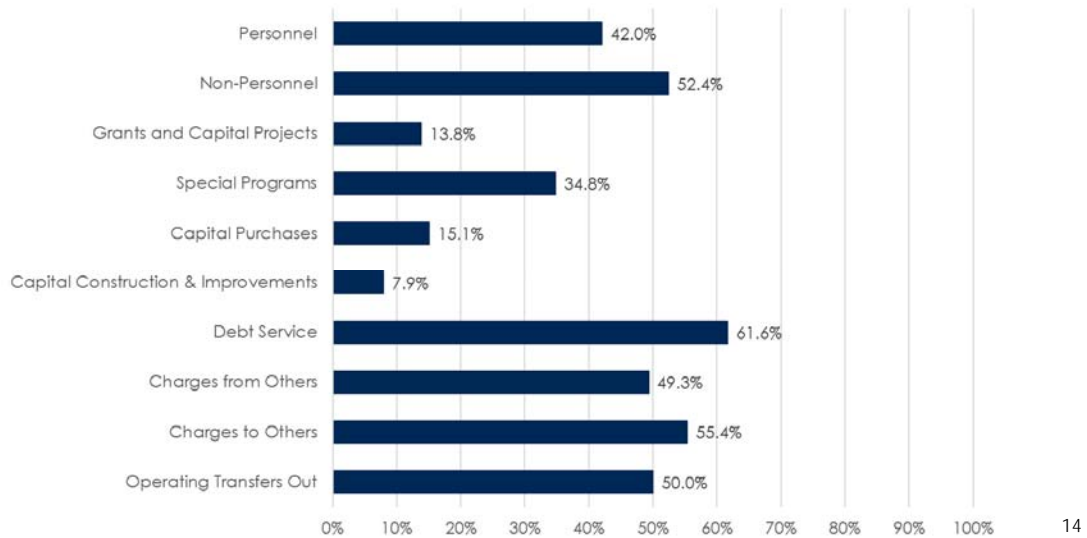
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## ELECTRIC FUND REVENUE % OF BUDGET RECEIVED



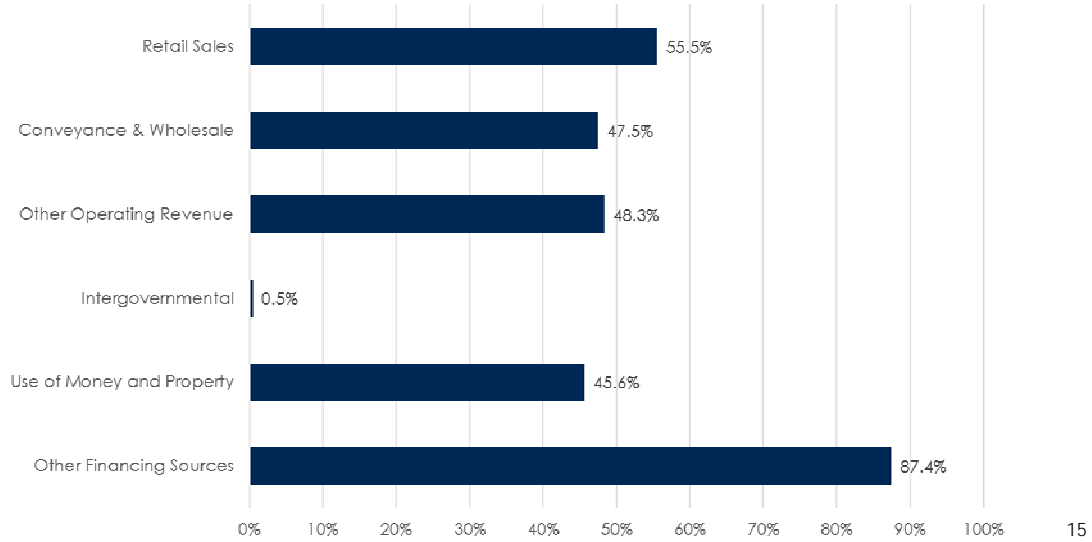
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## ELECTRIC FUND EXPENDITURES % OF BUDGET EXPENDED



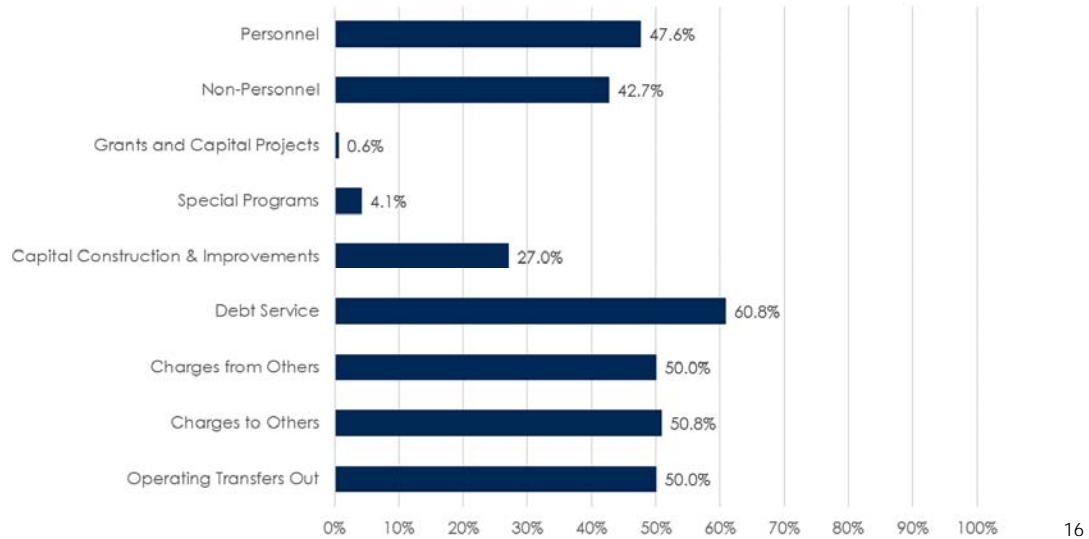
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## WATER FUND REVENUE % OF BUDGET RECEIVED



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## WATER FUND EXPENDITURES % OF BUDGET EXPENDED



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## RECOMMENDATIONS

That the City Council:

1. Receive and provide input on the attached Fiscal Year 2018/19 Second Quarter Financial Report and Measure Z Update; and
2. Approve an interfund transfer of \$88,020 from Measure Z Operating (Fund 110, Account 0000110-990420) to Measure Z Capital (Fund 420, Account 0000420-985110), a reduction of the same amount in Technology account (2400009-462310), and a supplemental appropriation of the same amount in Data Network Replacement project account (Fund 420, Account 9902209-470834) to fund the capital expenditure of previously approved Measure Z Spending Item #33 – Technology Improvements.



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