City ACFR - (Annual Comprehensive Financial Report)

- ACFR vs. Budget
- City’s formal report with actual results of the year’s fiscal activity (as of June 30, 2022)
- Includes audit & opinion by an independent CPA firm
- Highly structured presentation of information
- Presented to City Council in December 2022
- Prior year’s ACFR earned GFOA: Certificate of Achievement for Excellence in Financial Reporting
Financial Performance
FY 2021-22: Year end June 30, 2022

- Projected: $5.6 million surplus in Gen Fund
  *Surplus in early years is part of Measure L plan to ensure long term success*

- Actual: $9.1 million surplus*
  *Extra cushion that safeguards Measure L’s long-term success*

- Reserves: $42 million fully available

*Not including additional unspent funds already committed to CIPs*
Financial Performance
FY 2021-22: Year end June 30, 2022 (continued)

- Revenues: $1.4 million more than estimated
  Sales Tax: Bradley Burns ($1.2 million) and Measure L ($362,000), UUT ($586,000), Property Tax ($234,000)
  Some offset from unrealized gains/losses

- Expenditures: $2.1 million less than estimated
  Labor ($974,000), Contractual ($1.3 million)
### FY 2022-23: Current Year General Fund Midyear Budget Review

<table>
<thead>
<tr>
<th></th>
<th>ADOPTED BUDGET</th>
<th>REVISED BUDGET</th>
<th>FAVORABLE / (UNFAVORABLE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SOURCES / REVENUES</td>
<td>$69,616,740</td>
<td>$73,580,000</td>
<td>$3,963,260</td>
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<tr>
<td>USES / EXPENDITURES</td>
<td>68,376,175</td>
<td>69,318,848</td>
<td>(942,673)</td>
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<tr>
<td>PROJECTED SURPLUS</td>
<td>$1,240,565</td>
<td>$4,261,152</td>
<td>$3,020,587</td>
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</tbody>
</table>
Sales Tax Revenue History
FY 2009 to FY 2023

Millions of Dollars

Fiscal Year ending June 30th

*$Estimate
<table>
<thead>
<tr>
<th></th>
<th>Pre-Pandemic Est.</th>
<th>2020-21</th>
<th>2021-22</th>
<th>2022-23 Estimate</th>
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</thead>
<tbody>
<tr>
<td><strong>Sales Tax Revenue</strong></td>
<td>$10.00</td>
<td>$11.30</td>
<td>$13.60</td>
<td>$13.80</td>
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<tr>
<td>(In Millions of $)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
FY 2022-23: Department Expenditures
$62.9 Million

- Pub. Safety, 25%
- Pub Works, 28%
- Rec & Com Svcs, 22%
- Finance & Admin, 11%
- Administration, 8%
- Com. Dev., 6%
Measure L
Citizens
Oversight
Committee

March 29, 2023