

From: [Phil Koen](#)
To: [Ron Dickel](#); [Kyle Park](#); [Laurel Prevetti](#); [Arn Andrews](#)
Cc: [Matthew Hudes](#); [Rob Rennie](#)
Subject: General Fund - budget vs sctual FY 21.pdf
Date: Saturday, December 10, 2022 3:22:40 PM
Attachments: [General Fund - budget vs sctual FY 21.pdf](#)

EXTERNAL SENDER

Hello Ron,

Could you please ask Staff to provide detail explanations for the variance between the original budget (please ignore the final budget) and actual results for the following line items -

Other Taxes
Intergovernmental Revenues
Charges for Services
Developer Fees
Non departmental expenditures
Community Development expenditures
Transfer In
Transfer Out

Please be explicit about the source of the variances which are material.

In the case of developer fees, was the assumption there wouldn't be any developer fee revenue for FY 21?

Also, it appears there is a budget to actual favorable variance of approximately \$2.2m arising from position vacancies during the year. Could you please confirm the amount of the variance.

Thank you.

Phil Koen

TOWN OF LOS GATOS, CALIFORNIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES				
Property Taxes	\$ 20,036,156	\$ 20,138,320	\$ 21,129,082	\$ 990,762
Sales Taxes	8,177,859	8,671,606	8,483,673	(187,933)
Other Taxes	927,040	1,482,000	1,909,816	427,816
Licenses & Permits	3,869,779	4,477,907	5,096,318	618,411
Intergovernmental	3,881,836	1,148,993	1,263,352	114,359
Charges for Services	3,882,490	4,385,547	5,460,613	1,075,066
Fines and Forfeitures	203,450	213,450	319,170	105,720
Franchise Fees	2,597,630	2,514,020	2,822,515	308,495
Developer Fees	-	-	1,200,000	1,200,000
Interest	440,833	440,833	(1,404,527)	(1,845,360)
Use of Property	32,400	32,400	32,400	-
Other	290,898	290,898	311,040	20,142
Total Revenues	44,340,371	43,795,974	46,623,452	2,827,478
EXPENDITURES				
Current:				
General Government:				
Town Council	201,499	202,890	189,569	13,321
Town Attorney	660,229	669,733	629,936	39,797
Administrative Services	5,087,207	5,965,803	5,441,604	524,199
Non-Departmental	3,546,680	3,581,965	2,792,859	789,106
Total General Government	9,495,615	10,420,391	9,053,968	1,366,423
Public Safety	17,239,480	17,390,966	16,451,190	939,776
Parks & Public Works	8,494,629	9,080,666	8,605,457	475,209
Community Development	5,395,864	5,461,713	6,313,511	(851,798)
Library Services	3,016,395	3,062,707	2,752,397	310,310
Debt Service:				
Principal	-	-	156,034	(156,034)
Total Expenditures	43,641,983	45,416,443	43,332,557	2,083,886
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	698,388	(1,620,469)	3,290,895	4,911,364
OTHER FINANCING SOURCES (USES)				
Gain from sale of assets	600	600	2,151	1,551
Transfers In	633,352	4,047,313	4,047,313	-
Transfers Out	(2,801,047)	(3,833,094)	(4,358,188)	(525,094)
Total Other Financing Sources (Uses)	(2,167,095)	214,819	(308,724)	(523,543)
NET CHANGES IN FUND BALANCE	\$ (1,468,707)	\$ (1,405,650)	2,982,171	\$ 4,387,821
BEGINNING FUND BALANCE			23,914,618	
ENDING FUND BALANCE			\$ 26,896,789	

The notes to the financial statements are an integral part of this statement.

From: [Phil Koen](#)
To: [Ron Dickel](#); [Kyle Park](#); [Laurel Prevetti](#); [Arn Andrews](#)
Subject: Explanation of variance
Date: Saturday, December 10, 2022 3:38:34 PM
Attachments: [GAFR - budget vs actual.pdf](#)

EXTERNAL SENDER

Hello Ron,

Could you please have Staff explain the variance between the original budget and actuals for the following line items -

Intergovernmental revenues
Charges for services
General Government expenditures
Capital outlay
Transfers In

Please provide as much detail as possible so the public understands the changes that occurred vs what was originally planned.

Thank you,

Phil koen

TOWN OF LOS GATOS
APPROPRIATED RESERVES FUND
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (GAAP)
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Licenses & permits	160,000	160,000	420,055	260,055
Intergovernmental	1,691,069	16,912,649	9,400,918	(7,511,731)
Charges for services	755,676	2,693,556	1,464,746	(1,228,810)
Developer fees	20,000	20,000	535,571	515,571
Interest	-	-	34,805	34,805
Use of Property	-	-	93,001	93,001
Total Revenues	2,626,745	19,786,205	11,949,096	(7,837,109)
EXPENDITURES				
Current:				
General government	-	7,000,000	6,900,000	100,000
Capital outlay	5,414,872	10,894,632	9,570,780	1,323,852
Total Expenditures	5,414,872	17,894,632	16,470,780	1,423,852
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,788,127)	1,891,573	(4,521,684)	(6,413,257)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,841,047	3,584,047	4,074,141	490,094
Transfers (out)	(427,616)	(427,616)	(427,616)	-
Total Other Financing Sources (Uses)	2,413,431	3,156,431	3,646,525	490,094
CHANGE IN FUND BALANCE	<u>\$ (374,696)</u>	<u>\$ 5,048,004</u>	<u>(875,159)</u>	<u>\$ (5,923,163)</u>
BEGINNING FUND BALANCE			<u>15,115,912</u>	
ENDING FUND BALANCE			<u>\$ 14,240,753</u>	

From: [Phil Koen](#)
To: [Ron Dickel](#); [Kyle Park](#); [Laurel Prevetti](#); [Arn Andrews](#)
Cc: [Matthew Hudes](#); [Rob Rennie](#)
Subject: Pages from MEET-Packet-53da3574fd424623bbf1df17f5cf5d20(4).pdf
Date: Sunday, December 11, 2022 5:29:43 AM
Attachments: [Pages from MEET-Packet-53da3574fd424623bbf1df17f5cf5d20\(4\).pdf](#)

EXTERNAL SENDER

Hello Ron,

I have two questions regarding this footnote:

1. If the Town received \$3.6m in the first tranche payment, why was only \$3.4m recognized as operating grant income and not the entire amount? How was the remaining \$200k treated? In what fund is the \$200k balance ?
2. I can see the \$3.6m was transferred out of the ARPA Special Revenue Fund. Please disclose all subsequent funds that received the transfer out and how the \$3.4m was ultimately used. For example was any ARPA funds used by the General Fund?

I would suggest the Staff modify this footnote to increase transparency of how the ARPA money was used and by which funds.

Thank you.

Phil Koen

TOWN OF LOS GATOS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2022

Item 5.

- d. Partnerships for the conversion of existing residential developments dedicated to affordable housing
- e. Grants to the Santa Clara County Housing Trust for the development of affordable housing.

During the fiscal year ended June 30, 2012, the rights and obligations resulting from this cooperative agreement were transferred to the Successor Agency Trust Fund as a part of the Town's dissolution of its Redevelopment Agency.

NOTE 15 - COVID-19 PANDEMIC PROGRAMS

On March 11, 2021, the American Rescue Plan Act (ARPA) was signed into law by President Biden. The \$1.9 trillion package (the Act) provided financial aid to families, governments, businesses, schools, nonprofits and others impacted by the COVID19 public health crisis. Of the \$1.9 trillion, \$350 billion is being directed toward state and local governments. All 19,000 municipal governments are entitled to a direct, noncompetitive federal formula grant from the U.S. Treasury Department. The portion allocated to cities, towns, and villages totals \$65.1 billion of which \$19.5 billion is obligated toward cities with less than 50,000 residents. The Act will allocate \$7,229,744 to the Town over a two-year period. The first tranche payment of \$3,614,862 was received on July 13, 2021, and the second payment no earlier than 12 months after the first payment.

Section 603. CORONAVIRUS LOCAL FISCAL RECOVERY FUND of the Act identified four eligible uses for funding, as follows:

- A. Respond to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19) or its negative economic impacts, including assistance to households, small businesses, and nonprofits, or aid to impacted industries such as tourism, travel, and hospitality;
- B. Respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers of the metropolitan city, nonentitlement unit of local government, or county that are performing such essential work, or by providing grants to eligible employers that have eligible workers who perform essential work;
- C. Provide government services to the extent of the reduction in revenue of such metropolitan city, nonentitlement unit of local government, or county due to the COVID-19 public health emergency relative to revenues collected in the most recent full fiscal year of the metropolitan city, nonentitlement unit of local government, or county prior to the emergency; or
- D. Make necessary investments in water, sewer, or broadband infrastructure.

During the fiscal year ended June 30, 2022, the Town recognized \$3,413,961 as operating grant revenue in the ARPA special revenue fund and transferred \$3,413,961 to other funds, reimbursing the Town for qualifying expenditures under the provisions of the Act.

3,614,862
3,413,961

200,901

where?

From: [Phil Koen](#)
To: [Ron Dickel](#); [Kyle Park](#); [Laurel Prevetti](#); [Arn Andrews](#)
Subject: MDA analysis of year over year increases
Date: Monday, December 12, 2022 6:26:41 AM
Attachments: [MDA - govt funds.pdf](#)

EXTERNAL SENDER

Hello Ron,

In reading the explanation for the \$16.9m increase in total Governmental Funds revenues (note elsewhere in the explanation \$15.1m is also reported) and \$8.2m increase in total Governmental Funds expenditures, there are unexplained gaps for both revenue and expenditures increases. Could you please have Staff provide additional detail which explains the following:

1. There is a \$1.5m unexplained increase in intergovernmental revenue beyond the ARPA proceeds and wildfire grant. Could you please provide additional detail regarding the increase so the entire \$11.8m is fully explained. Disclosure as to how much is non-recurring would also be helpful.
2. Total Governmental Expenditures increased \$8.2m year over year. Taking into account the \$6.9m wildfire grant, the \$5.5m reduction in the year over year non-recurring contribution toward pensions (\$.1 less \$5.6m) and the \$1.2m expensing of the affordable housing BMP loan there is still \$5.6m of incremental expenditures unexplained. A portion of this is from increases in salary and benefit expense reduced by staff vacancies throughout the year. Could you please provide additional explanation for the gross increase in salary and benefit expenditures during FY 22 and the offsetting reduction from staff vacancies so the reader has a better understanding of the net incremental expenses from salary and benefits incurred in FY 22. Additionally please provide more detail for the \$4.8m increase in total capital outlay year over year for total Governmental Funds. We note that the original FY 22 GFAR budget for capital outlay was \$5.4m and the actual was \$9.6m. Therefore the majority of the \$4.8m increase appears to be non-planned capital outlays. Please provide more transparency so readers can understand the material increase in year over year capital outlays.
3. The Total Governmental Funds shows total capital outlays for FY 22 were \$10.5m. However the reconciliation of Governmental Funds Statement reports total capital expenditures were \$9.2m. Can you please reconcile the two numbers? What accounts for the \$1.3m difference?
4. Please also provide an explanation of the increases in funds transferred in and out of Governmental Funds from the prior year. I suspect a large portion is the double counting of the \$3.4m ARPA funds being transferred into and out of the General Fund. It would be helpful if there was more transparency to the transfers of the ARPA money across the various funds.

Thank you for your assistance in providing the reader more transparency.

Phil Koen

TOWN OF LOS GATOS
TOTAL GOVERNMENTAL FUNDS REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2022

REVENUES	2022	2021	2020
Property Taxes	\$ 21,167,722	\$ 19,917,428	\$ 18,368,466
Sales Taxes	8,483,673	7,933,604	7,531,425
Other Taxes	1,976,198	1,126,887	1,911,774
Licenses & Permits	6,055,040	5,212,831	4,818,671
Intergovernmental	15,492,982	3,746,587	4,292,453
Charges for Services	6,925,359	6,035,659	5,309,470
Fines and Forfeitures	319,170	103,468	271,117
Franchise Fees	2,822,515	2,499,463	2,495,792
Developer Fees	1,735,571		
Interest	(1,278,983)	227,940	2,428,453
Use of Property	144,901	40,372	31,039
Other	349,145	423,115	376,922
Total Revenues	\$ 64,193,293	\$ 47,267,354	\$ 47,835,582
Δ 16.9m			
EXPENDITURES			
Current:			
Public Safety	\$ 16,451,190	\$ 16,570,836	\$ 15,793,815
General Government	15,953,968	14,040,134	13,024,146
Parks and Public Works	8,639,128	8,229,944	8,168,599
Community Development	6,313,511	5,195,302	4,473,790
Library Services	2,827,210	2,847,988	2,700,802
Sanitation and Other	194,969	166,173	162,837
Capital Outlay	10,478,670	5,746,447	7,861,972
Debt Service			
Principal	156,034		
Total Expenditures	\$ 61,014,680	\$ 52,796,824	\$ 52,185,961
Excess Revenues over Expenditures	\$ 3,178,613	\$ (5,529,470)	\$ (4,350,379)
Proceeds from sales of assets	2,151	1,201,369	1,566
Proceeds from issuance of debt	-	1,560,336	
Transfers in	8,154,307	4,053,535	8,935,260
Transfers out	(8,310,685)	(3,940,015)	(8,628,719)
Total Other Financing Sources (Uses)	\$ (154,227)	\$ 2,875,225	\$ 308,107
Net Changes in Fund Balances	3,024,386	(2,654,245)	(4,042,272)
Beginning/Ending Fund Balances As Restated	\$ 47,837,752	50491997	54,007,454
Ending Fund Balances	\$ 50,862,138	\$ 47,837,752	\$ 49,965,182

Overall, Total Governmental Funds revenues finished \$16.9 million or 35.8% higher than the prior year, while total expenditures finished \$8.2 million or 15.6% higher than the prior year. One of the major driving forces in increased revenues and expenditures is the one-time State pass-through wildfire grant in the amount of \$6.9 million. The approximate \$3.0 million increase in total governmental fund balance is the net result. The majority of excess revenues over

expenditures was due to an increase in property taxes, sales taxes, other taxes, licenses and permits, charges for services and franchise fees of \$4.7 million over the prior year. This was offset by lower mark-to-market values which are recognized as decreases to interest income in FY 2021/22.

General Fund revenues totaled \$46.6 million or nearly 72.6% of the total \$64.2 million in Total Governmental Fund revenues.

Total Governmental funds revenues increased by \$15.1 million, resulting from the net effect of:

- \$11.7 million increase in intergovernmental revenue including the \$6.8 million pass-through grant, \$3.4 million ARPA proceeds;
- \$1.8 million increase in development fees recognized for affordable housing loan and developer fee contributions include the appropriated reserves fund for capital projects;
- \$1.3 million increase in property tax collections;
- \$0.9 million increase in charge of services reflecting current development activities;
- \$0.9 million increase in in licenses and permits;
- \$0.8 million increase in TOT collection;
- \$0.6 million increase in sales tax collection;
- \$0.3 million increase in franchise fees;
- \$0.2 million increase in fines and forfeitures;
- \$0.2 million increase in use of property and other receipts; and
- \$1.5 million decrease in investment income.

Governmental Funds expenditures increased by \$8.2 million. General Fund expenditures represent approximately \$43.3 million of the Total Governmental Fund expenditures of \$61.0 million compared to \$46.2 million of General Fund expenditures and total Governmental Funds expenditures of \$52.8 million in the prior year.

Decreases in public safety expenditures from the prior year of approximately \$0.1 million were due primarily to vacancy savings experienced during the fiscal year.

The \$1.9 million increase in general governmental expenditures was attributable to the combined effect of the one-time \$6.9 million State pass-through wildfire safety grant, coupled with salary and benefit cost increases resulting from labor negotiations and mandated increases in employer pension contribution rates. Another factor was that the Town only contributed nonrecurring additional \$0.1 million toward the OPEB 115 Trust compared to approximately \$5.6 million toward a pension Additional Discretionary Payment and additional OPEB Trust contributions paid in the prior fiscal year.

Increases in Parks and Public Works were primarily due to salary and benefit cost increases resulting from labor negotiations and mandated increases in employer pension contribution rates.

Decreases in Library services expenditures from the prior year of approximately \$28K were due primarily to vacancy savings during the fiscal year.

Increases in Community Development were primarily due to expensing the \$1.2 million affordable housing loan through the Below Market Housing program. In addition, plan check and building inspection expenses increased moderately from the prior year.

Appropriated Reserves Fund capital projects fund balances decreased \$0.9 million from the prior year reflecting increased capital activity during the fiscal year. The \$4.5 million of general government and capital outlay expenditures above operating revenues was offset by \$3.6 million net transfers. The one-time \$6.9 million pass through grant payment for wildfire protection was reported as an intergovernmental revenue with an offsetting general government expenditure. Transfers in included \$0.6 million in ARPA revenue replacement funds.

explain

\$550K

Proprietary Funds

The Town's Proprietary Funds (Internal Service Funds) presented in the Fund Financial Statements section basically provide the same type of information in the Government-Wide Financial Statements and include individual segment information.

Total net position in the Internal Service Funds increased by \$629K a combined effect of GASB 87 increase adjustment of \$687K and a \$57K decrease in the current year due primarily to excess expenses over revenues for workers' compensation and general liability costs including administration, insurance premiums, and claims expense.

GENERAL FUND BUDGETARY HIGHLIGHTS

Changes to the Original Budget

Comparing the FY 2021/22 original budget (i.e., the Adopted Budget) General Fund expenditures of \$43,641,983 (excluding budgeted transfers-out and debt payments that are reimbursed) to the final adjusted budget of \$45,416,443 indicates a net increase of approximately \$1.8 million. Additions to the original expenditure budget included adjustments approved by Town Council throughout the fiscal year.

Original Budget GF Expenditures	+ Misc. Adjustments & Mid-Year Adjustments	= Final Budget
\$43,641,983	<u>\$1,774,460</u>	\$45,416,443

The increase in General Fund appropriations occurred primarily from the following selected budget adjustments made during the fiscal year.

- \$550K expenditure budget increase for Community Grants to recognize Council authorized spending of ARPA in the FY 2021/22.
- \$240K expenditure budget increase to cover the cost for special studies related to Justice, Equity, Diversity, and Inclusion (JEDI) services; the Business Tax Ordinance Review; Council Retreat; and NUMU Antique Map, and compensation study.

*11**

why if there were savings?

From: [Phil Koen](#)
To: [Ron Dickel](#); [Kyle Park](#); [Laurel Prevetti](#); [Arn Andrews](#)
Cc: [Matthew Hudes](#); [Rob Rennie](#); [REDACTED]; [Rick Van Hoesen](#)
Subject: Pages from 5 Year Forecast - Aug 2022 (3).pdf
Date: Monday, December 12, 2022 7:27:57 AM
Attachments: [Pages from 5 Year Forecast - Aug 2022 \(3\).pdf](#)

EXTERNAL SENDER

Hello Ron,

Could you please ask the Staff to provide a detail explanation as to why the FY 22 General Fund estimated revenues as shown in the 5 year forecast (excluding interest, other sources and fund transfer in) totaling \$42.4m was materially different from the actual FY 22 reported revenues of \$47.7m.

The FY Q2 estimate was prepared after FY 22 year end and was the basis for providing a 5 year revenue projection. Presumably the Staff would have very good line of sight on the actual revenues for FY 22 when preparing this forecast. Obviously this wasn't the case. As far as I know, there are no one time revenue events in the actual FY 22 revenue numbers.

If the answer is "we didn't know", the Finance Commission might want to more fully understand why it was not possible to prepare a more reasonable estimate. A 12.5% or \$5.3m increase over the estimate obviously helped the Town this time, but how do we know that it couldn't have gone in the opposite direction?

Also, the voters were told that the General Fund revenues were going to be materially less for FY 22 and was one of the reasons given by the TC for supporting increasing business taxes. This wasn't the case and calls into question whether or not the increase was really needed. How does one know?

Thank you.

Phil Koen

SUBJECT: Updated Five-Year Forecast to reflect the Town's new Labor Agreements

DATE: August 8, 2022

DISCUSSION (continued):

Town of Los Gatos General Fund 5-Year Forecast (in \$ million)									
Account	Revenue Category	2021/22 Adjusted Budget	2021/22 Estimates	2022/23 Proposed Budget	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast
4100	Property Tax	\$ 15.4	\$ 15.7	\$ 16.6	\$ 15.7	\$ 16.1	\$ 16.6	\$ 17.1	\$ 17.6
4110	VLF Backfill Property Tax	4.2	4.2	4.4	4.5	4.6	4.8	4.9	5.1
4200	Sales & Use Tax	7.0	7.5	7.9	8.2	8.5	8.8	9.1	9.3
4200	Measure G District Sales Tax	1.2	1.2	1.3	1.4	1.4	1.5	1.5	1.5
4250	Franchise Fees	2.5	2.4	2.5	2.6	2.6	2.7	2.8	2.9
4251	Transient Occupancy Tax	1.4	1.4	1.6	1.7	1.8	1.9	1.9	2.0
4400	Business License Tax	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4
4400	Licenses & Permits	3.1	3.1	2.8	2.8	2.9	3.0	3.1	3.2
4500	Intergovernmental	4.0	1.1	1.1	1.0	1.0	1.0	1.2	1.1
4600	Town Services	4.2	4.3	3.5	4.0	4.1	4.1	4.2	4.3
4700	Fines & Forfeitures	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
4800	Interest	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3
4850	Other Sources	2.6	2.4	3.8	2.2	2.2	2.2	2.3	2.2
4900	Fund Transfers In	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5
TOTAL OPERATING REVENUES & TRANSFERS*		\$ 48.1	\$ 45.8	\$ 48.0	\$ 46.5	\$ 47.6	\$ 49.0	\$ 50.5	\$ 51.6
	Use of Capital/Special Project Reserve - Capital	0.6	0.6	2.4	0.8	0.8	0.8	0.8	0.8
	Use of Pension/OPEB Reserve	-	0.3	-	-	-	-	-	-
	Use of Property Surplus Reserve	1.2	1.2	-	-	-	-	-	-
	Use of Measure G Reserve	1.1	1.1	0.7	-	-	-	-	-
	ARPA Replacement Revenue	-	-	1.6	-	-	-	-	-
TOTAL REVENUES, TRANSFERS, AND USE OF RESERVES		\$ 51.0	\$ 49.0	\$ 52.7	\$ 47.3	\$ 48.4	\$ 49.8	\$ 51.3	\$ 52.4
Account	Expenditure Category	2021/22 Adjusted Budget	2021/22 Estimates	2022/23 Proposed Budget	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast
5110	Salary	20.9	19.2	23.2	23.0	23.5	23.9	24.5	25.0
5120	CalPERS Benefits	7.3	6.2	7.7	7.9	8.3	8.1	8.4	8.5
5200	All Other Benefits	4.2	3.4	4.6	4.4	4.5	4.6	4.7	4.8
6211	OPEB Pay as You Go	1.5	1.5	1.5	1.5	1.6	1.7	1.8	1.9
6000	Operating Expenditures	6.4	7.0	6.9	6.8	7.1	7.1	7.4	7.5
7200	Grants & Awards	1.0	0.8	0.2	0.2	0.2	0.2	0.2	0.3
7400	Utilities	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7
8060	Internal Service Charges	2.7	2.6	2.7	2.9	3.1	3.4	3.7	3.8
8900	Debt Service	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
TOTAL OPERATING EXPENDITURES		\$ 46.6	\$ 43.3	\$ 49.3	\$ 49.2	\$ 50.8	\$ 51.6	\$ 53.3	\$ 54.4
	GASB 45 Retiree Medical Actuarial	0.1	0.1	-	-	-	-	-	-
	Additional Discretionary Payment - Pension	0.4	0.7	0.4	0.4	0.4	0.4	0.4	0.4
TOTAL OPERATING & DISCRETIONARY EXPENDITURES		\$ 47.1	\$ 44.1	\$ 49.7	\$ 49.6	\$ 51.2	\$ 52.0	\$ 53.7	\$ 54.8
	Capital Transfers Out to GFAR	2.8	2.8	2.3	0.8	0.8	0.8	0.8	0.8
	Capital Transfer Out - 1/2 of Measure G Proceeds	0.6	0.6	0.7	0.7	0.7	0.7	0.8	0.8
AMOUNTS AVAILABLE FOR RESERVE ALLOCATIONS									
	Allocate to Budget Stabilization/Catastrophic	-	0.5	-	-	-	-	-	-
	Allocate to Compensated Absences	-	-	-	-	-	-	-	-
	Allocate to Market Fluctuation	-	-	-	-	-	-	-	-
	Allocate to CalPERS/Pension	-	0.3	-	-	-	-	-	-
TOTAL EXPENDITURES & RESERVE ALLOCATIONS		\$ 50.5	\$ 48.3	\$ 52.7	\$ 51.1	\$ 52.7	\$ 53.5	\$ 55.3	\$ 56.4
NET REVENUES RESERVE TRANSFERS LESS EXPENDITURES & RESERVE ALLOCATIONS FOR FINAL ALLOCATION AFTER YEAR END CLOSE		\$ 0.5	\$ 0.6	\$ -	\$ (3.8)	\$ (4.3)	\$ (3.7)	\$ (4.0)	\$ (4.0)
* Due to rounding of individual categories FY 2021/22 Total Expenditures and Reserve Allocations includes \$0.1 million. General Fund (111) Forecast does not include Pension Trusts activities.									

42.4
ns
47.7