

# AGENDA STAFF REPORT

**MEETING NAME:** REGULAR BOARD MEETINGS  
**MEETING DATE(S):** JANUARY 12 & 17, 2023  
**FROM:** ARTURO CEJA – DIRECTOR OF FINANCE



**FOR:** ACTION **X** DIRECTION INFORMATION

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**MID-YEAR OPERATING BUDGET REPORT  
FY 2022/23 CAPITAL BUDGET AND CONTINUING APPROPRIATIONS  
FY 2022/23 VEHICLE & EQUIPMENT BUDGET AND CONTINUING APPROPRIATIONS  
FY 2022/23 SALARY MATRIX**

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## **STAFF RECOMMENDATION**

It is recommended to approve the Mid-Year Operating Budget Report and FY 2022/23 Capital Budget and Continuing Appropriations. Approve FY 2022/23 increase in operating expenses of \$605,740 and increase operating revenues of \$400,000 for a net operating loss of \$205,740. Approve FY 2022/23 increase in non-operating revenue for solar credits of \$225,000 and grant revenue of \$17,751,782. Additionally approve FY 2022/23 increase in interest expense of \$637,500 and interest income of \$637,500 with a net change of \$0 in interest. This represents a net revenue increase of \$17,771,042.

## **SUMMARY**

Staff's recommendation is to increase net operating loss \$205,740 (comprised of 4 operating expense items and 2 operating revenue items) and increase net non-operating revenue \$17,976,782.

## **ANALYSIS**

See attached "Mid-Year Operating Budget Report and FY 2022/2023 Capital Budget and Continuing Appropriations" for details.

## **FISCAL IMPACT AND STRATEGIC PLAN IMPLEMENTATION**

See ANALYSIS above.

## **ATTACHMENTS**

Mid-Year Operating Budget Report  
Budget Summary 2023 (revised 1/9/2023)  
FY 2022/23 Capital Budget and Continuing Appropriations  
FY 2022/23 Vehicle & Equipment Budget and Continuing Appropriations  
FY 2022/23 Salary Matrix