

Budget Committee Mid-Year Financial Review

February 02, 2022



MID-YEAR FINANCIAL REVIEW - AGENDA

1. **WHERE** - the City will land financially at FYE 2022

- a) Annual Comprehensive Financial Audit – update 2021-22 Beginning Fund Balances
- b) Q2 Quarterly Report – Actuals @ 12/31/21

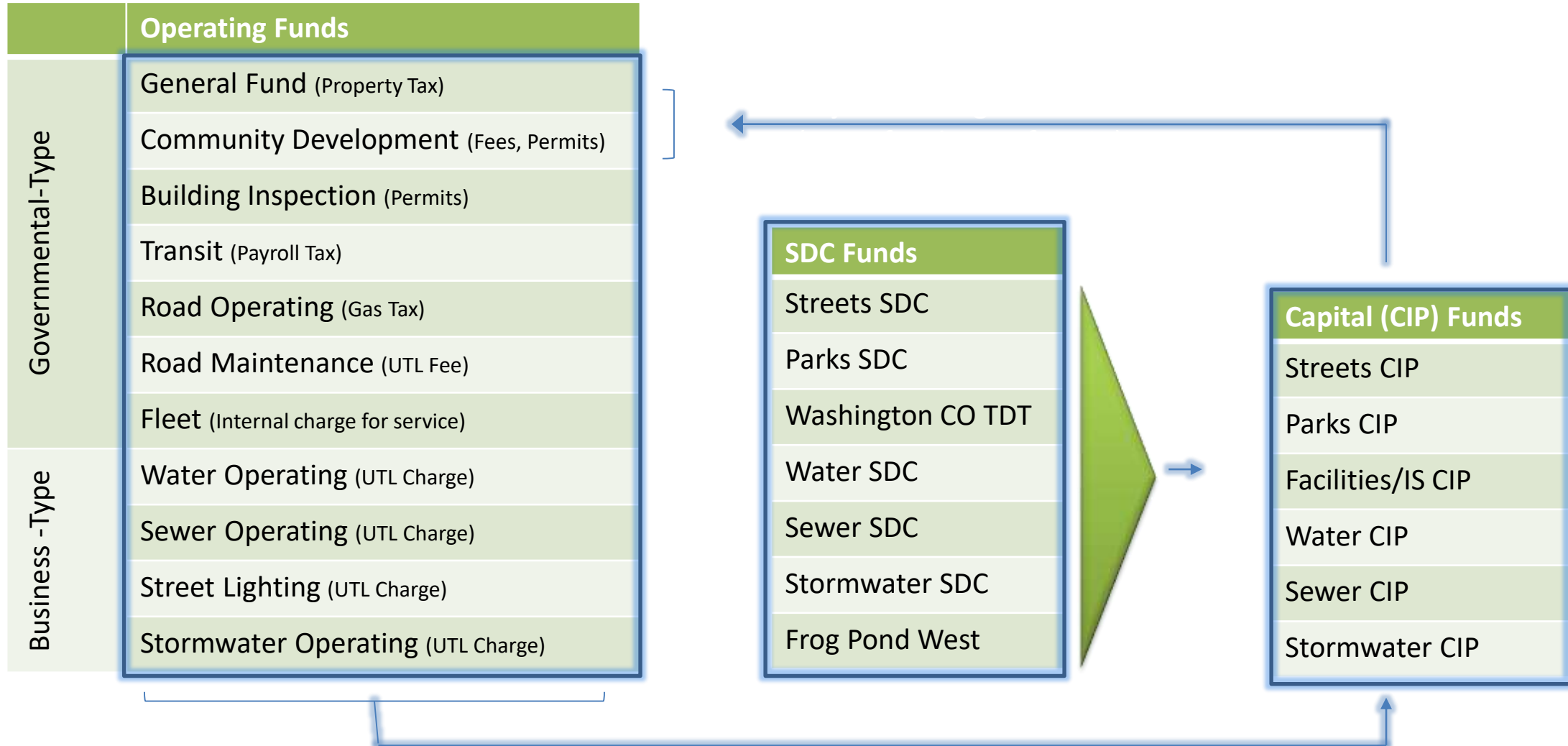
2. **WHAT** - Is the gap between Expectation and Reality

- a) Budget Reconciliation
 - i. Appropriation Level (*levels of control*):
 - i. City Level – Total Adopted Budget \$241.8 million
 - ii. Fund Level
 - iii. Program Level (Department, Debt Service, Capital Project, Transfer, Contingency Level)
- b) Particular Focus on Operating Budget = \$47.5 million

3. **HOW** - Primer on the financial mechanics of the City



FUND ACCOUNTING STRUCTURE/ 24 Funds



OPERATING FUNDS

Set at level to protect and enhance the City's Livability and Advance City Council Goals.

MISSION:

*To protect and enhance Wilsonville's **LIVABILITY** by providing quality service to ensure a safe, attractive, economically vital community while preserving our natural environment and heritage.*

COUNCIL GOALS:

1. Increase Mobility for All in Wilsonville
2. Support Local Business Recovery Post-Pandemic
3. Expand Home Ownership for lower income levels and first-time home buyers
4. Attract high quality industry and economic opportunity to Wilsonville
5. Align infrastructure plans with sustainable financing sources
6. Engage the community to support emergency preparedness and resiliency
7. Protect Wilsonville's environment and increase access to sustainable lifestyle choices

THREE Takeaways...

1. **On Target:** Each Fund is performing more or less as expected / budgeted.
2. **Low Interest/High Inflation:** Low, Low, low interest earnings rates (average US Savings account .06%). Rising inflation rate fastest pace since 1991 (CPI Portland area 6.8% Dec 2020 to Dec 2021). US Average 7.0%.
3. **STRONG Local Growth, permit and construction activity.** Industrial inquiry and activity is at a recent high with multiple projects taking shape. 2 large industrial buildings in Planning Review for Coffee Creek Industrial Area; Frog Pond West continues; WIN Program (Twist Bioscience); High School addition (\$24 million performance art theater); Three industrial warehouses under construction, State of OR DAS @ former Microsoft Building (\$59 million).

Transit Fund Resources

<i>By Category</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Transit Tax	5,000,000	5,200,000	200,000	4%	.5% (.005) of total payroll. \$1.3M a quarter
Intergovernmental - Federal	1,860,000	2,766,000	906,000	49%	YE estimate includes: \$1.6M in Coronavirus Response and Relief Act Appropriations (2021) & \$80K in TDM Funds all for operations. Balance of YE Estimated funding tied to Capital Outlay expense, delivery, and timing.
Intergovernmental - State	2,034,104	508,000	(1,526,104)	-75%	Intellegent Transporation System Equipment, Master Plan, CNG Charging Stations. Formula funds on hold.
Intergovernmental - Other	70,000	60,000	(10,000)	-14%	Clackamas County (Dial-A-Ride)
Charges for services	-	22,800	22,800	N/A	Fare collections have started back up
Investment Revenue	80,000	31,910	(48,090)	-60%	Lower interest rates across the board, timing of cash flows
Other Revenues	16,000	12,000	(4,000)	-25%	On-track
Beginning Fund Balance	7,505,702	7,620,636	114,934	2%	Favorable results from prior year
Total Transit Fund	16,565,806	16,221,346	(344,460)	-2%	

Transit Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Personnel Services	4,386,050	3,930,612	455,438	10%	Vacant supervisor position, TDM Coordinator, reduced overtime. PY \$3.7M.
Materials and Services	2,153,188	2,022,583	130,605	6%	Includes \$1.2M Fleet Charges; \$370k Commuter Rail. <i>Excludes: Grant programs delayed.</i>
Capital Outlay	2,012,500	1,482,500	530,000	26%	Taken delivery of one 35-Foot electric bus \$800k; three CNG bus in process possibly delay; trolley unavailable.
Total	8,551,738	7,435,695	1,116,043	13%	
Transfer out - Operating OH	585,240	585,228	12	0%	On-track
Transfer Out - CIP	84,207	300	83,907	100%	Includes Shelters, Parking Lot Improvement, Security upgrades; <i>Transit Center enhancements delayed</i>
Transfers Out - Total	669,447	585,528	83,919	13%	
Operating Contingency	2,508,362	-	2,508,362	100%	
Designated Contingency	3,161,259	-	3,161,259	100%	\$1M capital (bus) and operating reserve
Unappropriated Ending Fund Bal	1,675,000	-	1,675,000	100%	Council Financial Policy (20% of operating expense)
Reserves	7,344,621	-	7,344,621	100%	
Total Transit Fund	16,565,806	8,021,223	8,544,583	52%	
Estimated Ending Fund Balance			8,200,123		
An increase of:			579,487		

Agenda

- Public Works Funds
 - Roads
 - Water
 - Sewer
 - Storm
 - Street Lighting



Road Operating Fund Resources

<i>By Category</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Gasoline Tax	1,995,223	1,958,000	(37,223)	-2%	On track. State gasoline tax is \$0.38/gallon, allocated by population.
Investment Revenue	12,500	12,500	-	0%	Higher cash balance
Other Revenues	-	1,000	1,000	N/A	
Beginning Fund Balance	2,325,229	2,768,210	442,981	19%	Favorable results from prior year
Total Road Operating	4,332,952	4,739,710	406,758	9%	

Road Operating Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Road Operating - Personnel	434,340	357,280	77,060	18%	On-track
Road Operating - Materials and Services	495,930	475,874	20,056	4%	On-track
Road Operating - Capital Outlay	13,000	13,000	-	0%	Slope Mower (split with Stormwater)
Total	943,270	846,154	97,116	10%	
Transfer out - Operating OH	232,910	232,896	14	0%	On-track support services from IT, Finance, Legal, Human Resources etc
Transfer to Streets and Streetscape projects	582,642	351,968	230,674	40%	Any uncompleted Street and Streetscape projects will be rolled forward to next year
Transfer to Facilities projects	85,050	36,750	48,300	57%	Preliminary architectural work on PW complex
Transfers Out - Total	900,602	621,614	278,988	31%	
Operating Contingency	2,303,580	-	2,303,580	100%	
Unappropriated Ending Fund Bal	185,500	-	185,500	100%	Council Financial Policy (20% of operating expense)
Reserves	2,489,080	-	2,489,080	100%	
Total Road Operating	4,332,952	1,467,768	2,865,184	66%	
<i>Estimated Ending Fund Balance</i>			3,271,942		
<i>An increase of:</i>			503,732		

Water Operating Fund Resources

<i>By Category</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Charges for Service	9,411,000	9,125,000	(286,000)	-3%	Includes about \$1.4M sales to Sherwood
Investment Revenue	150,000	131,810	(18,190)	-12%	
Other Revenues	12,000	35,000	23,000	192%	
Beginning Fund Balance	19,469,916	21,260,244	1,790,328	9%	Favorable results from prior year
Total Water Operating Fund	29,042,916	30,552,054	1,509,138	5%	

Water Operating Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Water Distribution - Personnel	647,150	574,600	72,550	11%	On-track
Water Distribution - Materials and Services	949,878	862,993	86,885	9%	On-track
Water Distribution	1,597,028	1,437,593	159,435	10%	
Water Treatment Plant - Materials and Services	3,616,543	3,447,717	168,826	5%	On-track/Veolia Water North America
Water Treatment Plant - Capital Outlay	311,400	311,400	-	0%	On-track for repairing/replace various pieces of equipment.
Water Treatment Plant - Total	3,927,943	3,759,117	168,826	5%	

Water Operating Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Transfer out - Operating OH	707,500	707,500	-	0%	Support services from IT, Finance, Legal, Human Resources etc
Transfer to Water projects	9,978,191	3,124,932	6,853,260	69%	Includes Water Treatment Plant Expansion
Transfer to Facility projects	172,850	99,519	73,331	42%	Finance Estimates
Transfer Out - Total	10,858,541	3,931,951	6,926,590	64%	
Operating Contingency	10,476,404	-	10,476,404	100%	
Designated Contingency	1,100,000	-	1,100,000	100%	
Unappropriated Ending Fund Bal	1,083,000	-	1,083,000	100%	Council Financial Policy (20% of operating expense)
Other	12,659,404	-	12,659,404	100%	
Total Water Operating Fund	29,042,916	9,128,661	19,914,255	69%	
<i>Estimated Ending Fund Balance</i>			21,423,393		
<i>An increase of:</i>			163,149		

Sewer Operating Fund Resources

<i>By Category</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Charges for Service	8,275,000	7,860,000	(415,000)	-5%	On-track
Investment Revenue	160,000	133,050	(26,950)	-17%	Timing of cash balances
Other Revenues	30,000	30,000	-	0%	Cell tower rent
Transfers In-Sewer SDC Debt Service	600,000	600,000	-	0%	On-track
Beginning Fund Balance	15,976,422	16,987,780	1,011,358	6%	Favorable results from prior year
Total Sewer Operating	25,041,422	25,610,830	569,408	2%	

Sewer Operating Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
WW Collection - Personnel	294,880	201,890	92,990	32%	One staff vacancy
WW Collection - Materials and Services	724,581	617,231	107,350	15%	Savings in supplies, Other Tech/contracted services
WW Collection - Capital Outlay	209,000	-	209,000	100%	Vactor Truck (Split with Storm) - Delayed, longer than expected lead times.
Wastewater Collection - Total	1,228,461	819,121	409,340	33%	
Industrial Pretreatment - Personnel	99,700	102,240	(2,540)	-3%	On-track, promotion in November
Industrial Pretreatment - Materials and Services	23,603	21,604	1,999	8%	On track
Industrial Pretreatment - Total	123,303	123,844	(541)	0%	
Wastewater Treatment Plant - Materials and Services	3,070,646	2,985,381	85,265	3%	Jacobs (CH2M) Contract
Wastewater Treatment Plant - Capital outlay	82,100	82,100	-	0%	On track
Wastewater Treatment Plant - Total	3,152,746	3,067,481	85,265	3%	

Sewer Operating Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Sewer Debt - Principal	2,275,500	2,275,500	-	0%	\$22 million outstanding, Refunding Full Faith & Credit Bonds for WWTP
Sewer Debt - Interest	348,000	348,000	-	0%	
Debt Service	2,623,500	2,623,500	-	0%	
Transfer out - Operating OH	524,600	524,592	8	0%	Support services from IT, Finance, Legal, Human Resources etc
Transfer to Sewer projects	3,014,312	1,401,297	1,613,015	54%	Finance Estimates
Transfer to Facilities projects	172,850	99,519	73,331	42%	Finance Estimates
Transfer Out - Total	3,711,762	2,025,408	1,686,354	45%	
Operating Contingency	7,974,650	-	7,974,650	100%	Reserve for software upgrades, fund sustainability & unforeseen events
Designated Contingency	5,345,000	-	5,345,000	100%	Set aside for debt reserve, future repairs & treatment plant materials
Unappropriated Ending Fund Bal	882,000	-	882,000	100%	Working capital
Other	14,201,650	-	14,201,650	100%	
Sewer Operating - Total	25,041,422	8,659,354	16,382,068	65%	
<i>Estimated Ending Fund Balance</i>			16,951,476		
<i>A decrease of:</i>			(36,304)		

Stormwater Fund Resources

<i>By Category</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Charges for Service	3,440,000	3,540,000	100,000	3%	On-track, rate is for \$11.90 residential. Commercial/Multifamily based on impervious area.
Investment Revenue	15,000	21,510	6,510	43%	Fund Balance higher
Beginning Fund Balance	4,035,269	5,032,048	996,779	25%	Favorable results from prior year
Total Stormwater Operating	7,490,269	8,593,558	1,103,289	15%	

Storm Operating Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Personnel Services	283,420	252,400	31,020	11%	On-track
Materials and Services	788,536	751,582	36,954	5%	On-track
Capital Outlay	107,000	-	107,000	0%	Vactor Truck (Split with Sewer) - Delayed, longer than expected lead times.
Debt Service	518,000	518,000	-	0%	Interfund loan payment
Total	1,696,956	1,521,982	174,974	10%	
Transfer out - Operating OH	511,844	511,836	8	0%	Support services from IT, Finance, Legal, Human Resources etc
Transfer to Stormwater projects	1,741,090	1,333,579	407,511	23%	Finance Estimates
Transfer to Facilities projects	84,500	55,885	28,615	34%	Finance Estimates
Transfer Out - Total	2,337,434	1,901,300	436,134	19%	

Storm Operating Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Operating Contingency	3,221,879	-	3,221,879	100%	
Unappropriated Ending Fund Bal	234,000	-	234,000	100%	
Other	3,455,879	-	3,455,879	100%	
Total Stormwater Operating	7,490,269	3,423,282	4,066,987	54%	
<i>Estimated Ending Fund Balance</i>			<i>5,170,277</i>		
<i>An increase of:</i>			<i>138,228</i>		

Street Lighting Fund Resources

<i>By Category</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Charges for Service	536,650	535,000	(1,650)	0%	Monthly residential charge \$5.01 (residential); commercial rates based on employees; multifamily based on number of units
Investment Revenue	8,500	8,570	70	1%	FB slightly higher
Beginning Fund Balance	1,246,495	1,254,785	8,290	1%	Favorable results from prior year
Total Street Lighting	1,791,645	1,798,355	6,710	0%	

Street Lighting Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Street Lighting - Materials and Services	384,030	366,000	18,030	5%	On-track
Street Lighting	384,030	366,000	18,030	5%	
Transfer to Streetscape projects	1,045,000	1,045,000	-	0%	LED streetlight conversion project
Transfer Out - Total	1,045,000	1,045,000	-	0%	
Operating Contingency	285,765	-	285,765	100%	
Unappropriated Ending Fund Bal	76,850	-	76,850	100%	
Other	362,615	-	362,615	100%	
Street Lighting - Total	1,791,645	1,411,000	380,645	21%	
<i>Estimated Ending Fund Balance</i>			387,355		
<i>A decrease of:</i>			(867,430)		

Building Inspection Fund Resources

<i>By Category</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Licenses and Permits	1,060,463	2,017,376	956,913	90%	Strong permit activity in Q1 and Q2
Charges for Services	11,700	7,800	(3,900)	-33%	On-track
Investment Revenue	12,000	15,210	3,210	27%	On-track
Transfers - Operating	41,545	41,545	-	0%	On-track
Beginning Fund Balance	1,917,067	2,277,862	360,795	19%	Favorable results from prior year
Total Building Insp Fund	3,042,775	4,359,793	1,317,018	43%	

Building Inspection Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Personnel Services	1,132,650	1,002,133	130,517	12%	Three staff vacancies
Materials and Services	176,948	201,393	(24,445)	-14%	Will have unused salary to cover overage
Total	1,309,598	1,203,526	106,072	8%	
Transfer out - Operating OH	305,606	305,592	14	0%	On-track: support services from IT, Finance, Legal, Human Resources etc
Transfer out - Capital program	216,914	52,308	164,606	76%	ERP Project
Transfers Out - Total	522,520	357,900	164,620	32%	
Operating Contingency	954,657	-	954,657	100%	
Unappropriated Ending Fund Bal	256,000	-	256,000	100%	
Reserves	1,210,657	-	1,210,657	100%	
Total Building Inspection Fund	3,042,775	1,561,426	1,481,349	49%	
<i>Estimated Ending Fund Balance</i>			<i>2,798,367</i>		
<i>An increase of:</i>			<i>520,505</i>		

Community Development Fund Resources

<i>By Category</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Licenses and Permits	592,446	1,245,990	653,544	110%	Strong permit activity in Q1 and Q2
Intergovernmental	161,200	169,000	7,800	5%	Grants on-track
Charges for Services	747,780	700,720	(47,060)	-6%	On-track / Urban Renewal
Investment Revenue	8,500	15,400	6,900	81%	
Other Revenues	40,550	109,000	68,450	169%	Traffic Study Reimbursement
Transfers - Operating	791,100	791,096	(4)	0%	Includes General Fund \$425,000; Building Inspection Fund, and Stormwater
Transfers - CIP OH	1,893,104	1,185,428	(707,676)	-37%	Finance Estimates
Beginning Fund Balance	2,425,794	2,631,806	206,012	8%	Favorable results from prior year
Total CD Fund	6,660,474	6,848,440	187,966	3%	

Community Development Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Admin - Personnel	429,340	338,582	90,758	21%	Vacancy - Economic Dev Mgr
Admin - Materials and Services	204,231	207,606	(3,375)	-2%	On-track
Admin - Total	633,571	546,188	87,383	19%	
Engineering - Personnel	1,971,360	1,688,983	282,377	14%	Vacancy
Engineering - Materials and Services	282,843	337,343	(54,500)	-19%	Contracted out Eng Services
Engineering - Total	2,254,203	2,026,326	227,877	10%	
Planning - Personnel	978,350	936,526	41,824	4%	On-track
Planning - Materials and Services	296,540	241,091	55,449	19%	On-track, slight savings in various line items
Planning - Total	1,274,890	1,177,617	97,273	8%	

Community Development Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Transfer out - Operating OH	589,095	589,080	15	0%	On-track
Transfer out - Facilities	86,943	7,567	79,376	91%	On-track
Transfers Out - Total	676,038	596,647	79,391	12%	
Operating Contingency	1,010,772	-	1,010,772	100%	
Unappropriated Ending Fund Bal	811,000	-	811,000	100%	Working capital
Other	1,821,772	-	1,821,772	100%	
Total CD Fund	6,660,474	4,346,778	2,313,696	35%	
<i>Estimated Ending Fund Balance</i>			2,501,662		
<i>A decrease of:</i>	-		(130,144)		

General Fund Resources

<i>By Category</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Property Taxes	8,655,440	8,222,668	(432,772)	-5%	On-track
Hotel Motel (Transient Lodging)	325,000	330,000	5,000	2%	Taxes picking back up (down from COVID)
Franchise Fees	3,470,500	3,391,100	(79,400)	-2%	On-track
Intergovernmental	2,685,330	5,256,630	2,571,300	96%	Includes \$1.4M Clackamas Co Library, State Shared Revenues, \$2.8M ARPA Funding (50%)
Licenses and Permits	169,850	195,200	25,350	15%	Strong permit activity, mostly business licenses
Charges for Services	706,490	641,235	(65,255)	-9%	Reductions in library fees, park fees, ect. (COVID)
Municipal court fines	315,000	155,000	(160,000)	-51%	Reduction in overall tickets (COVID)

General Fund Resources

<i>By Category</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Investment Revenue	91,000	106,010	15,010	16%	Higher returns from larger cash balance
Miscellaneous revenue	131,800	183,300	51,500	39%	Workers Comp Reimbursements, PEG Fees
Transfers - Operating	2,801,500	2,801,472	(28)	0%	On-track
Transfers - CIP OH	1,321,255	885,736	(435,519)	-33%	On-track, some projects delayed
Transfers - Loan repayment	16,726,624	16,726,624	-	0%	URA Overnight Loans / Stormwater Loan
Beginning Fund Balance	14,576,168	16,105,475	1,529,307	10%	Favorable results from prior year
Total General Fund	51,975,957	55,000,450	3,024,493	6%	

General Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Admin - Personnel	1,245,670	1,085,270	160,400	13%	On track
Admin - Materials and Services	802,355	593,120	209,235	26%	Decrease in anticipated Metro Grant expenses will roll over into next fiscal year
Admin - Total	2,048,025	1,678,390	369,635	18%	
Finance - Personnel	1,283,870	1,137,677	146,193	11%	On track
Finance - Materials and Services	359,870	298,874	60,996	17%	Decrease in multiple line items: Postage, Office Supplies, etc.
Finance - Total	1,643,740	1,436,551	207,189	13%	
IS/GIS - Personnel	796,920	713,835	83,085	10%	On-track
IS/GIS - Materials and Services	431,344	391,756	39,588	9%	On-track
IS/GIS - Capital Outlay	20,000	-	20,000	100%	PEG capital expenditures not anticipated
IS/GIS - Total	1,248,264	1,105,591	142,673	11%	

General Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Legal - Personnel	647,092	642,001	5,091	1%	On-track
Legal - Materials and Services	75,450	41,220	34,230	45%	Overall savings in various line items
Legal - Total	722,542	683,221	39,321	5%	
HR - Personnel	553,910	481,173	72,737	13%	On-track
HR - Materials and Services	360,130	347,063	13,067	4%	On-track
HR - Total	914,040	828,236	85,804	9%	
Law Enf - Materials and Services	5,617,621	5,477,920	139,701	2%	On-track, contract
Law Enforcement - Total	5,617,621	5,477,920	139,701	2%	
Court - Personnel	195,290	150,323	44,967	23%	On-track
Court - Materials and Services	42,510	25,460	17,050	40%	Overall savings in various line items
Court - Total	237,800	175,783	62,017	26%	
PW Admin - Personnel	629,730	643,005	(13,275)	-2%	On-track
PW Admin - Materials and Services	357,911	152,886	205,025	57%	Includes COVID expenses
PW Admin - Total	987,641	795,891	191,750	19%	

General Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
PW Facilities - Personnel	894,370	797,820	96,550	11%	On-track
PW Facilities - Materials and Services	516,861	512,828	4,033	1%	On-track
PW Facilities - Total	1,411,231	1,310,648	100,583	7%	
Parks Mnt - Personnel	1,050,690	1,010,366	40,324	4%	On-track
Parks Mnt - Materials and Services	778,019	760,740	17,279	2%	Slight overall savings in various line items
Parks Mnt - Total	1,828,709	1,771,106	57,603	3%	
Parks & Rec - Personnel	1,025,220	921,878	103,342	10%	On-track
Parks & Rec - Materials and Services	664,457	536,000	128,457	19%	Savings due primarily to less than anticipated Tourism Development expenses, special events, instructors
Parks & Rec - Total	1,689,677	1,457,878	231,799	14%	
Library - Personnel	1,753,750	1,759,990	(6,240)	0%	On-track
Library - Materials and Services	460,490	435,273	25,217	5%	On-track
Library - Total	2,214,240	2,195,263	18,977	1%	

General Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Transfer to CD Fund (Subsidy)	425,000	425,000	-	0%	On-track
Transfer to Streets and Planning projects	686,215	646,120	40,095	6%	Finance Estimates
Transfer to Facility projects	1,679,110	974,153	704,957	42%	Finance Estimates
Transfer to Parks projects	975,752	449,510	526,242	54%	Finance Estimates
Transfers Out - Total	3,766,077	2,494,783	1,271,294	34%	

General Fund Requirements

<i>By Department</i>	Budget	YE Estimate	Balance Remaining	% Variance	Comments
Loan to Urban Renewal	16,211,524	16,211,524	-	0%	
Operating Contingency	854,826	-	854,826	100%	
Designated Contingency	7,580,000	-	7,580,000	100%	
Unappropriated Ending Fund Bal	3,000,000	-	3,000,000	100%	Working capital
Other	27,646,350	16,211,524	11,434,826	41%	
Total General Fund	51,975,957	37,622,785	14,353,172	28%	
<i>Estimated Ending Fund Balance</i>			17,372,665		
<i>An increase of:</i>			1,267,190		

Important Dates

- Apr 29th Budget Committee Receives Proposed Budget
- May 18th 1st Budget Committee Meeting
- May 19^h 2nd Budget Committee Meeting
- May 24th 3rd Budget Committee Meeting, if required
- June 6th Public Hearing & Budget Adoption

Questions?

