



# Additional Documents Distributed for the Finance Commission Meeting of February 29, 2024

Item No.	Agenda Item Description	Distributor	Document
3.	Mid-Year Budget – Table 4 Updated	John Downs, Finance Director	Provided at the meeting

**TABLE4  
GENERAL FUND**

**ADJUSTEDFY2023-24 FINANCIAL FORECAST**

	<b>FY2023-24 Budget</b>	<b>FY 2023-24 Adjusted Budget</b>
<b><u>Revenues</u></b>		
Adopted Revenues	\$39,563,231	\$39,563,231
Transfers - In	\$4,693	\$4,693
<b>Total Revenues &amp; Transfers - In</b>	<b>\$39,567,924</b>	<b>\$39,567,924</b>
<b>Adjustments to Revenue Estimates</b>		
Bradley Burns 1% Local Sales and Use Tax		(196,523)
Measure A Sales Tax		(66,000)
Licenses & Permits		(25,000)
Fines, Forfeitures & Penalties		11,500
Charges for Current Services		(219,748)
Other Taxes & Revenues		(85,560)
<b>Total Change to Revenue Estimates</b>		<b>(581,331)</b>
<b>Total Adjusted Revenues &amp; Transfers In</b>	<b>\$39,567,924</b>	<b>\$38,986,593</b>
<b><u>Expenditures</u></b>		
Adopted Expenditures (including Transfers Out)	\$39,147,992	\$39,147,992
<b>City Council Approved Budget Amendments</b>		
1st Quarter Council Approved Budget Adjustments		193,513
2nd Quarter Council Approved Budget Adjustments		38,512
February Council Approved Budget Adjustments		211,510
<b>YTD Council Approved Adjustments</b>		<b>443,535</b>
<b>Mid-Year Requests</b>		
City Manager Operational Budget (Proposed)		33,937
Community Development Operational Budget (Proposed)		249,854
Community Services Operational Budget Proposed		40,000
Finance & Administration Operational Budget (Proposed)		66,507
Management Services Operational Budget (Proposed)		342,411
<b>Total Mid-Year Adjustments</b>		<b>732,709</b>
<b>Transfers - Out</b>	<b>2,267,280</b>	
CIP Carry-Overs		111,675
<b>Total Transfers Out</b>	<b>2,267,280</b>	<b>2,378,955</b>
<b>Total Adjusted Expenditures</b>	<b>\$41,415,272</b>	<b>\$42,703,191</b>
<b>Operating(Deficit)/Surplus</b>	<b>(\$1,847,348)</b>	<b>(\$3,716,598)</b>
<b>Beginning Fund Balance</b>	<b>\$20,810,029</b>	<b>\$23,676,136</b>
<b>Ending Fund Balance</b>	<b>\$18,962,681</b>	<b>\$19,959,538</b>
<b>Minimum GF FB Reserve (30% of Revenues)</b>	<b>\$11,870,377</b>	<b>\$11,695,978</b>