



Fiscal Year 2022 - 23 Budget Workshop

June 21, 2022

Introduction



HEADLINES

- Economic Trends and Factors

BUDGET SUMMARY

- General Fund Balances , Revenue, and Expenditures
- Capital Improvement Projects
- Break for Questions & Answers
- Department Presentation (If requested)

Budget Headlines

June 21, 2022



Economic Trends and Factors

- ❖ Property Tax
 - Assessed Value
- ❖ Transient Occupancy Tax (TOT)
 - Occupancy
 - Conferences, Seminars
 - Additional rooms
- ❖ Sales and Use Tax
 - Tourism



Economic Trends and Factors (Cont.)

- ❖ Historic Inflation Rate
 - Recession
 - Interest Rate
- ❖ Labor Market
- ❖ Significant Capital Projects



Budget Summary

June 21, 2022



All Funds

❖ Summary of Funds

- General Fund
- Subsidiary Funds
- Special Funds
- Enterprise Funds

Fund Title	Opening Fund Balance 7/1/2022	Revenue FY 2022-23	Other Sources/ Loans FY 2022-23	Expenditures FY 2022-23	Other Uses/ Loans FY 2022-23	Capital Improvements FY 2022-23	Estimated Fund Balance 6/30/2023
100 GENERAL	54,792,535	65,060,883	1,000,000	54,073,791	11,625,450	-	55,154,177
106 RECREATION SERVICES	(493,685)	1,183,600	4,200,000	4,838,769	-	-	51,146
108 COMMUNITY DEVELOPMENT	360,020	1,486,562	1,800,000	3,445,045	-	-	201,536
110 INSURANCE	1,523,335	72,000	500,000	1,585,014	-	-	510,320
112 EMPLOYEE BENEFITS	746,264	-	-	180,186	-	-	566,078
114 WORKERS' COMPENSATION	4,877,766	2,000	-	540,021	1,000,000	-	3,339,745
118 CALPERS STABILIZATION	13,419,142	450,000	550,000	-	-	-	14,419,142
130 SOLID WASTE & RECYCLING	74,862	375,500	280,000	694,794	-	-	35,568
135 VEHICLE/EQUIPMT REPLACMT.	3,898,369	25,000	1,000,000	1,000,000	-	-	3,923,369
137 IT EQUIPMENT REPLACEMENT	955,966	-	500,000	360,000	-	-	1,095,966
150 CITIZENS DONATIONS	36,979	3,550	-	9,100	-	-	31,429
151 CULTURAL ARTS	168,505	40,000	195,450	259,066	-	-	144,888
160 CDA LOAN FUND	25,279,410	9,210	-	-	-	-	25,288,620
170-171 FRANCES G HARPST BEQUEST	949,644	2,650	-	-	-	-	952,294
205 HWY USER (GAS) TAX	1,055,971	424,612	-	346,654	300,000	-	833,930
206 HWY USER (GAS) TAX II	(167,026)	218,471	300,000	-	-	300,000	51,445
207 ROAD MAINT & REHABILITATION	525,729	487,265	-	-	-	-	1,012,994
210 TRANSNET	(475,123)	1,639,270	-	81,409	-	900,000	182,737
211 RTCIP	92,483	16,518	-	-	-	-	109,001
215 CORONADO BRIDGE TOLLS	5,805,429	16,280	-	-	-	-	5,821,709
216 TRANSPORT DVLP ACT	649,054	201,870	-	233,547	-	-	617,377
220 CORONADO TIDELANDS	5,812,849	1,416,550	-	859,770	-	-	6,369,629
230 EQUITABLE SHARING DEA	130,597	2,910	-	30,000	-	-	103,507
234 TREASURY FORFEITURE	14,567	40	-	14,170	-	-	437
240 FEDERAL GRANTS	32,608	77,514	-	68,309	-	-	41,813
245 STATE GRANTS	2,443	-	-	-	-	-	2,443
250-252 GIFTS TO LIBRARY FUNDS	887,791	33,440	-	110,500	-	-	810,731
260 COMM. DEVELOPMENT BLOCK GRANT	13,917	92,214	-	-	-	92,214	13,917
265 AFFORDABLE HOUSING IN LIEU	1,971,705	55,580	-	-	-	-	2,027,285
266 AFFORDABLE HOUSING MGMT	20,311	20,000	-	10,000	-	-	30,311
275 RELINQUISHMENT HIGHWAY MAINT.	9,261,642	25,000	-	-	-	-	9,286,642
400 CAPITAL IMPROV PROJECTS	6,133,692	-	1,100,000	-	-	1,100,000	6,133,692
436 MAJOR FACILITIES REPLCMNT	21,152,094	-	1,000,000	-	9,000,000	1,800,000	11,352,094
) 510 WASTEWATER	15,624,888	7,760,950	9,000,000	6,762,731	-	10,582,000	15,041,107
) 520 GOLF COURSE	1,449,198	3,763,960	-	4,129,934	-	-	1,083,224
) 530 STORM DRAIN	(1,009,720)	729,050	500,000	1,480,364	-	800,000	(2,061,034)
721-722 A.B. FRYE TRUST	2,982	20	-	-	-	-	3,002
723-729 HARLOW, REYNOLDS, FRIEDMAN, STEARNS	35,762	150	-	-	-	-	35,912
TOTAL CITY FUNDS	175,612,952	85,692,619	21,925,450	81,113,175	21,925,450	15,574,214	164,618,183



General Fund and Subsidiary Funds

CITY OF CORONADO Summary of Funds Fiscal Year 2022-23

Fund Title	Opening Fund Balance 7/1/2022	Revenue FY 2022-23	Other Sources/ Loans FY 2022-23	Expenditures FY 2022-23	Other Uses/ Loans FY 2022-23	Capital Improvements FY 2022-23	Estimated Fund Balance 6/30/2023
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110 INSURANCE	1,523,335	72,000	500,000	1,585,014	-	-	510,320
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160 CDA LOAN FUND	25,279,410	9,210	-	-	-	-	25,288,620
170-171 FRANCES G HARPST BEQUEST	949,644	2,650	-	-	-	-	952,294



Special Revenue and CIP

CITY OF CORONADO Summary of Funds Fiscal Year 2022-23

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205 HWY USER (GAS) TAX	1,055,971	424,612	-	346,654	300,000	-	833,930
206 HWY USER (GAS) TAX II	(167,026)	218,471	300,000	-	-	300,000	51,445
207 ROAD MAINT & REHABILITATION	525,729	487,265	-	-	-	-	1,012,994
210 TRANSNET	(475,123)	1,639,270	-	81,409	-	900,000	182,737
211 RTCIP	92,483	16,518	-	-	-	-	109,001
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250-252 GIFTS TO LIBRARY FUNDS	887,791	33,440	-	110,500	-	-	810,731
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265 AFFORDABLE HOUSING IN LIEU	1,971,705	55,580	-	-	-	-	2,027,285
266 AFFORDABLE HOUSING MGMT	20,311	20,000	-	10,000	-	-	30,311
275 RELINQUISHMENT HIGHWAY MAINT.	9,261,642	25,000	-	-	-	-	9,286,642
400 CAPITAL IMPROV PROJECTS	6,133,692	-	1,100,000	-	-	1,100,000	6,133,692
436 MAJOR FACILITIES RPLCMNT	21,152,094	-	1,000,000	-	9,000,000	1,800,000	11,352,094



Enterprise Fund

CITY OF CORONADO Summary of Funds Fiscal Year 2022-23

	Fund Title	Opening Fund Balance 7/1/2022	Revenue FY 2022-23	Other Sources/ Loans FY 2022-23	Expenditures FY 2022-23	Other Uses/ Loans FY 2022-23	Capital Improvements FY 2022-23	Estimated Fund Balance 6/30/2023
510	WASTEWATER	15,624,888	7,760,950	9,000,000	6,762,731	-	10,582,000	15,041,107
520	GOLF COURSE	1,449,198	3,763,960	-	4,129,934	-	-	1,083,224
530	STORM DRAIN	(1,009,720)	729,050	500,000	1,480,364	-	800,000	(2,061,034)



General Fund

June 21, 2022



General Fund - Balance



- ❖ Estimated fund balance: \$55.2 million at June 30, 2023
 - Increase of \$362,000 or 0.7%
 - \$31.5 million committed, \$4.0 million CIP, \$500,000 Historic Preservation fund, \$19.1 million unassigned
- ❖ Revenue: \$66.1 million, increase of \$3.3 million or 5.2%
- ❖ Expenditure: \$65.7 million, increase of \$4.9 million or 8.2%
- ❖ General Fund sub-funds continue to operate with GF transfers and its own resources



General Fund - Revenue



General Fund Revenue Highlights - \$66.1 million

❖ Increases

- Property Tax: \$37.4 million, increase of \$2.0 million or 5.8%
- Transient Occupancy Tax: \$15.0 million, increase of \$1.0 million or 7.1%
- Sales & Use Tax: \$3.9 million, increase of \$543,000 or 16.4%

❖ Decreases

- No significant reductions are expected



General Fund - Expenditures



General Fund Expenditures Highlights - \$65.7 million

- ❖ Increase of \$4.9 million or 8.2%
- ❖ Personnel, increase of \$1.8 million or 5.1%
 - Applicable step increases, salary adjustments, CalPERS contributions, cafeteria plan
 - Seasonal/temp employees, OT
 - No FTE or classification changes, will be proposed in PACP (September 2022)
- ❖ Services & Supplies, increase of \$2.0 million or 13.7%
 - Various goods, services, energy costs, etc.
- ❖ Transfer to Other Funds, net increase of \$1.1 million or 17.7%
 - Higher GF transfers to Recreations and Community Development



Capital Improvement Projects

June 21, 2022



CIP FY 2022 -23 Funding Source

*Continuing projects with prior year appropriations



Funding Source	Proposed FY 2022-23	Projects
Capital Fund (400)	\$ 1,100,000	<ul style="list-style-type: none"> ○ Cays Park Rehab Master Plan (\$100,000)* ○ Police Station Generator (\$550,000)* ○ Satellite Water Recycling and Turf Care Facilities (\$50,000)* ○ SR-75 Medians-Shores (\$200,000)* ○ Downtown Enhancement (\$100,000) ○ Seawall Stabilization and Repair (\$100,000)
HUTA (206)	300,000	<ul style="list-style-type: none"> ○ Street Preventive Maintenance (\$300,000)
TransNet (210)	900,000	<ul style="list-style-type: none"> ○ Annual Preventive Slurry Maintenance (\$100,000) ○ SR-75 Medians-Shores (\$800,000)*
CDBG (260)	92,214	<ul style="list-style-type: none"> ○ JDSC Emergency Generator*
Facilities Rep. Fund (436)	1,800,000	<ul style="list-style-type: none"> ○ Aquatic Center Deck Replacement / Pool Plaster
WW Fund (510)	10,582,000	<ul style="list-style-type: none"> ○ Parker Pump Station Rehabilitation (\$9,000,000)* ○ Seaport Manhole Rehabilitation (\$300,000)* ○ First Street Storm Water Flood Relief (\$200,000)* ○ Point Pump Station Rehabilitation (\$952,000)* ○ Wastewater Emergency Risk Evaluation (\$30,000) ○ Wastewater Flow Meter Installation (\$100,000)
Storm Drain (530)	800,000	<ul style="list-style-type: none"> ○ Bandel Storm Drain Infiltration Repairs (\$600,000) ○ Bandel Emergency Repairs (\$200,000)
Total-All Funds	\$ 15,574,214	

CIP FY 2022 -23 Sequencing

*FY 2022 -23 CIP Sequencing Overview – PS&E Director Leon Firsh



Conclusion



- ❖ Balanced General Fund budget
- ❖ Key revenue sources are increasing, but so are the expenses
- ❖ Fiscal sustainability for the future; continued funding of major reserves

