

CITY OF BRENTWOOD

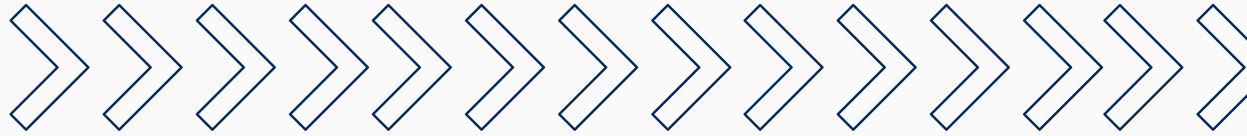
# FINANCIAL DASHBOARD

as of September 30, 2023

The Finance and Information Systems Department provides timely and accurate fiscal information and a full range of technology-based resources and services in support of city officials, departments and the community. This Financial Dashboard is one way we provide the community with timely and detailed information. The City's fiscal year begins July 1 and ends June 30.



# OVERVIEW



## General Fund

The General Fund is the primary operating fund for the City. The General Fund pays for many of the critical services provided to the City's residents including police, streets and transportation, and parks and recreation. Development services are funded through permit fees, while parks and recreation user fees help offset the operational costs of the Parks and Recreation Department. The majority of the remainder of services included in the General Fund are funded through tax revenues. General Fund revenues are generally considered unrestricted and are allocated by the City Council through the budget process.

### Revenues

General Fund revenues are expected to come in slightly under budget in the current fiscal year (FY), primarily due to projected decreases in development activity and one-time revenues. Development service revenue is anticipated to fall short of budget as a result of timing changes in commercial development and reduced volume in other permit activity, such as solar. The sale of surplus properties, projected in the current FY, will also be pushed out, resulting in reduced one-time revenues.

### Expenditures

Expenditures in the General Fund are expected to be lower than budget in the current FY primarily due to personnel vacancies. Supplies and services costs have been rising due to high inflation, reducing the amount of savings from previous levels.

The General Fund is projected to maintain the 30% General Fund reserve this FY.

## Enterprise Funds

The City provides residents with Solid Waste, Water and Wastewater services. The charges for these services (user fees), along with the costs for providing the services, are accounted for in the individual Enterprise Funds. These funds do not receive any General Fund support and must be self-supporting.

The City's user fees are set in accordance with Proposition 218 which requires customers be given the opportunity to challenge proposed rates. Rate studies are conducted periodically to ensure the enterprise rates are sufficient to cover: operating expenses, capital improvements, upgrades and costs associated with meeting both State and Federal guidelines and regulations. In June 2023, a new 5-year rate study was approved by the City Council. FY 23/24 user fee budgets for the Water Enterprise have already been adjusted in line with rate study projections and similar midyear budget adjustments will be proposed for the Solid Waste and Wastewater Enterprises. Approved adjustments will be reflected in the 2nd quarter financial dashboard.

### Revenues

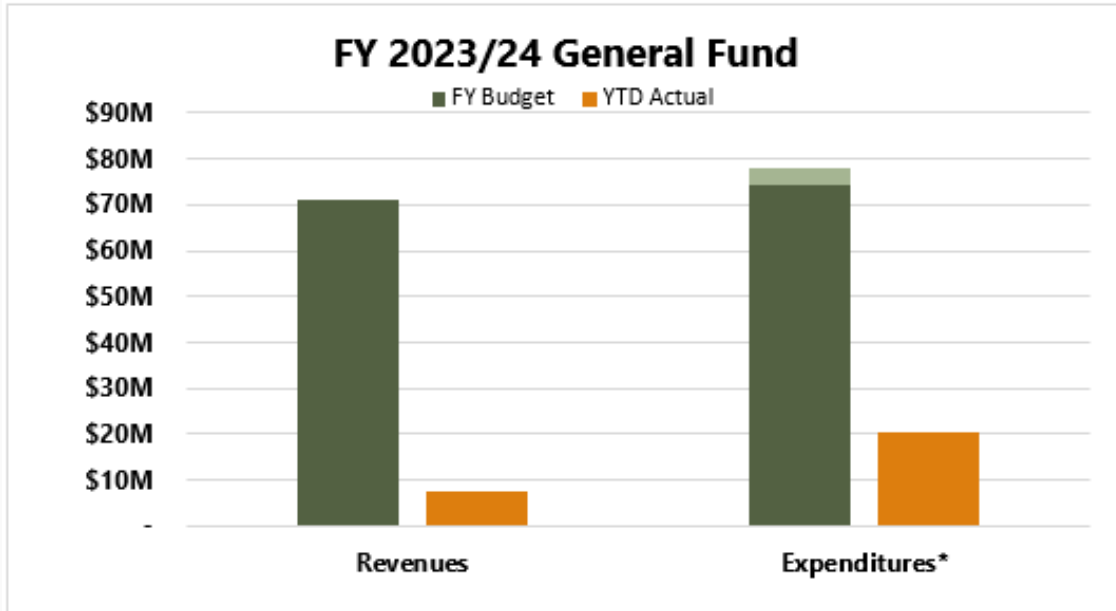
Solid Waste and Wastewater Enterprise revenues, in total, are expected to meet budgeted revenue in the current FY. Year-to-date, Water Enterprise user fee revenue is lower than budget due to reduced water usage from residents returning to work locations outside of the city, continued conservation efforts, and a slow-down in new accounts. A mid-year budget adjustment will be proposed to bring budgeted revenue in line with current usage.

### Expenditures

There are no significant variances to budgeted expenditures in the Enterprise Funds.

## General Fund Overview

With 25% of the fiscal year completed, revenues are at 10.3% of budget and expenditures at 26.3% of budget, compared to last year's 8.6% and 26.4%, respectively.

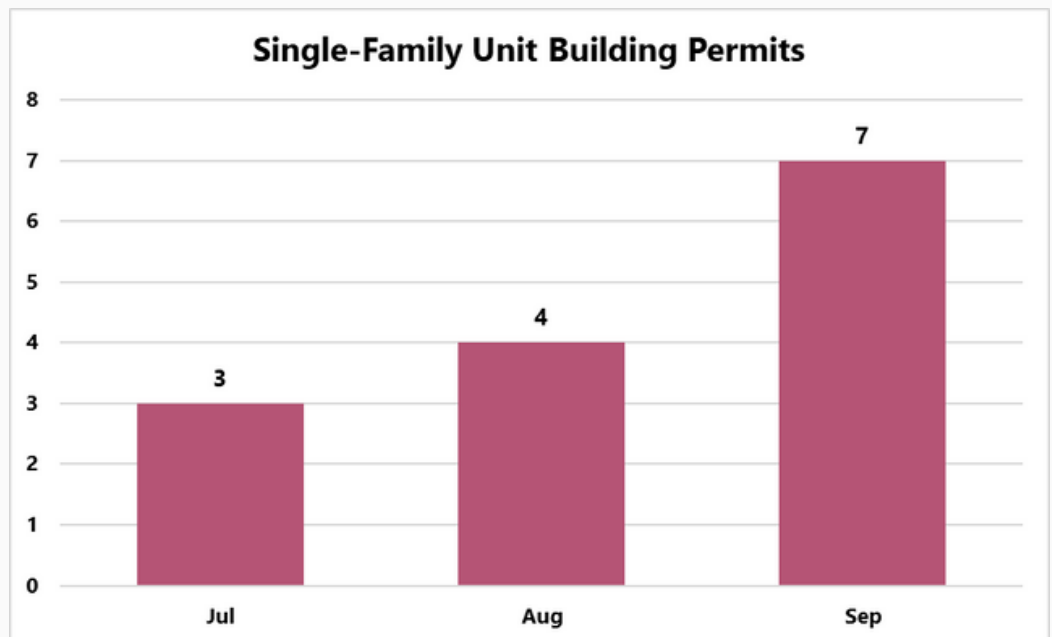


\*FY Budget Expenditures light green amount is funded by specific reserves

## Residential Permits

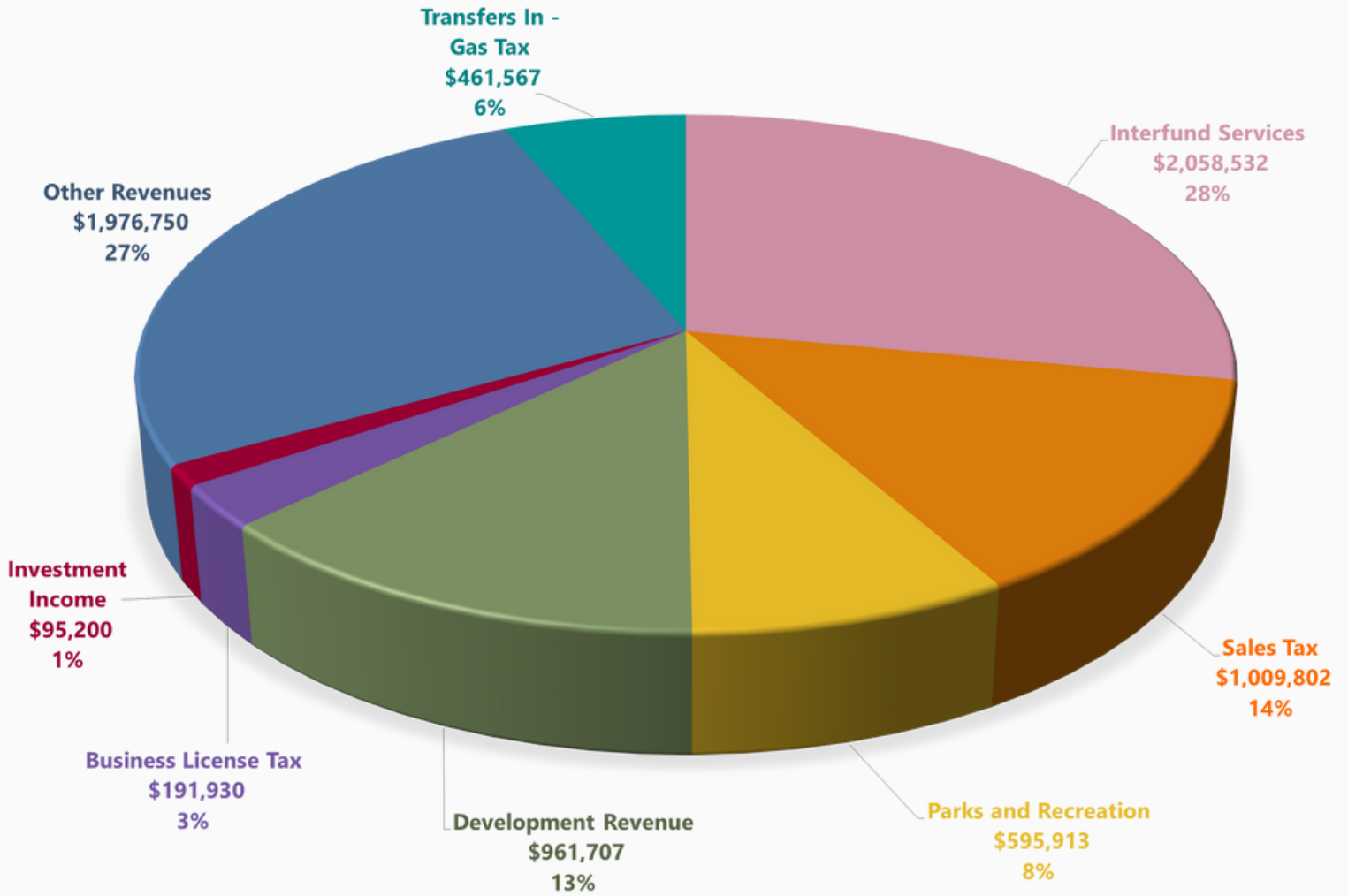
The City has issued 14 single-family unit permits as of September 30, 2023. This is 28.0% of the budgeted 50 permits. Single-family unit permits issued for the prior three fiscal years were 241, 326 and 76, respectively.

There are no multi-family permits budgeted this FY and none were issued in the first quarter.



# General Fund YTD Revenues by Source

## \$7,351,401



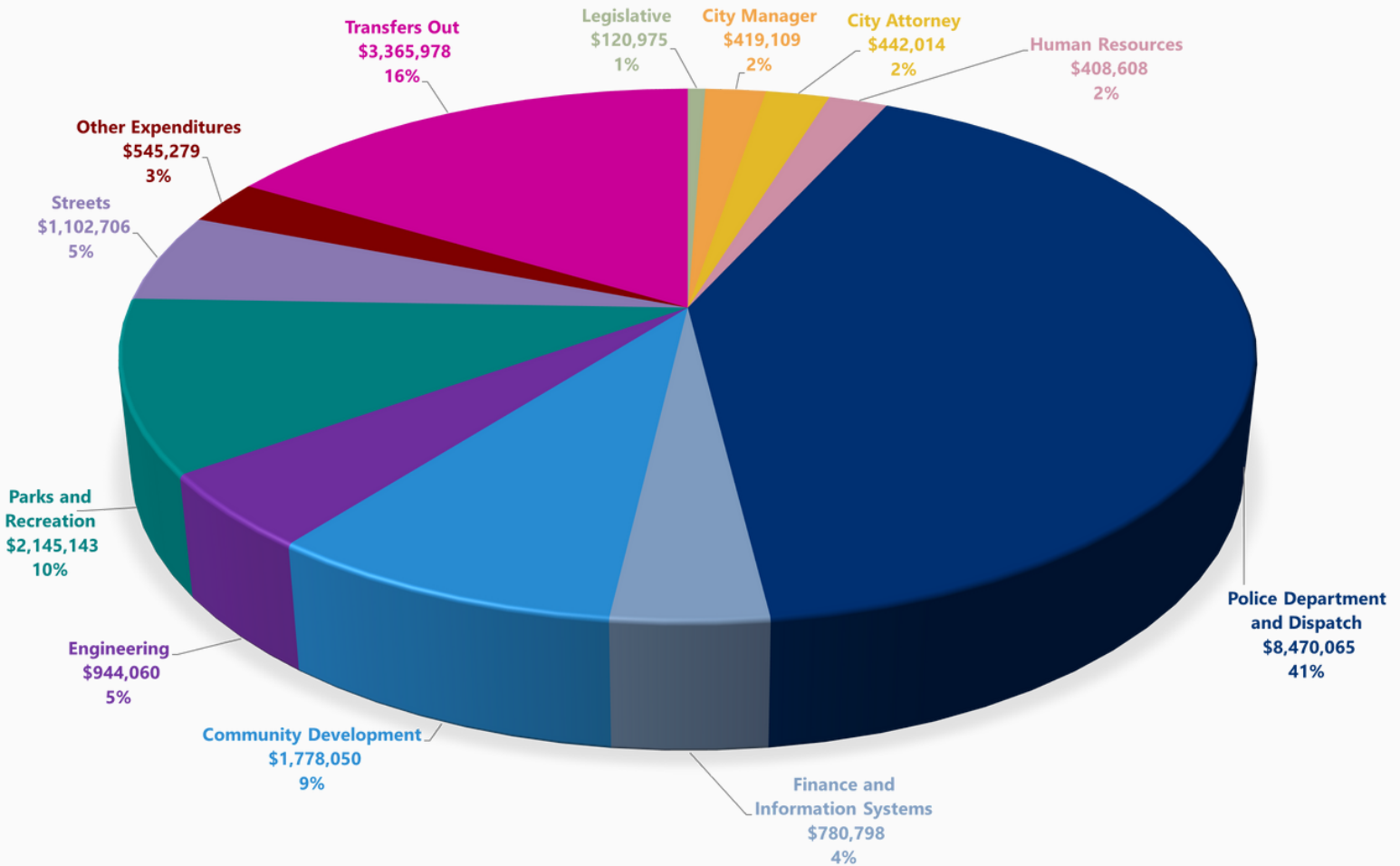
With 25% of the fiscal year complete, General Fund Revenues are at 10.3% of budget, compared to 8.6% in the prior year.

General Fund Revenues by Source	FY Budget	YTD Actual	% of Budget
Property Tax	\$ 16,091,751	\$ -	0.0%
Interfund Services	8,915,428	2,058,532	23.1%
Sales Tax	11,538,988	1,009,802	8.8%
Motor Vehicle In-Lieu	6,196,548	-	0.0%
Parks and Recreation	5,289,249	595,913	11.3%
Franchise Fees	1,682,497	-	0.0%
Development Revenue	4,861,598	961,707	19.8%
Business License Tax	795,575	191,930	24.1%
Investment Income	808,677	95,200	11.8%
Other Revenues	4,743,943	1,976,750	41.7%
Transfers In - Gas Tax	1,736,014	461,567	26.6%
Transfers In - CFD	8,480,086	-	0.0%
<b>General Fund Total</b>	<b>\$ 71,140,354</b>	<b>\$ 7,351,401</b>	<b>10.3%</b>

- **Property Tax** - Revenue is received primarily in December and April, with a smaller receipt in June.
- **Interfund Services** - Revenue is dependent on the type of interfund service provided and varies throughout the year.
- **Sales Tax** - Revenue is received as a monthly advance, based on quarterly estimates, with actual amounts calculated and paid at the end of each quarter. Actual receipts will lag and catch-up entries are booked at the end of the fiscal year.
- **Motor Vehicle In-Lieu** -The majority of revenue is received in January and May each year, although timing of receipts can vary.
- **Parks and Recreation** - Revenue is due primarily to the Parks and Recreation Property Tax which is received in December and April, with a smaller receipt in June.
- **Franchise Fees** -The timing of receipts varies and is dependent upon the individual franchise agreements.
- **Development Revenue** - For the fiscal year, the City has issued 14 Single-Family and zero Multi-Family building permits. Revenues in this category also include non-residential development, residential upgrades and accessory dwelling units.
- **Business License Tax** - The timing of this revenue varies depending on the timing and volume of business activity.
- **Investment Income** - Income is recorded quarterly. Interest receipts are variable, but over the next several years we expect solid investment income returns as interest rates have risen significantly and it is expected this revenue will meet or exceed budget this FY.
- **Other Revenues** - The timing and amount of these revenues vary and include revenues such as Transient Occupancy Taxes and Property Transfer Taxes, as well as one-time revenue receipts such as certain transfers in from other funds.
- **Transfers In - Gas Tax** - Transfers from the Gas Tax Funds occur quarterly and amounts vary due to the timing of tax receipts from the State.
- **Transfers In - CFD** - Transfers from the Community Facilities District Funds occur throughout the year, generally after receipt of their Property Tax allocations.

# General Fund YTD Expenditures by Department

## \$20,522,785



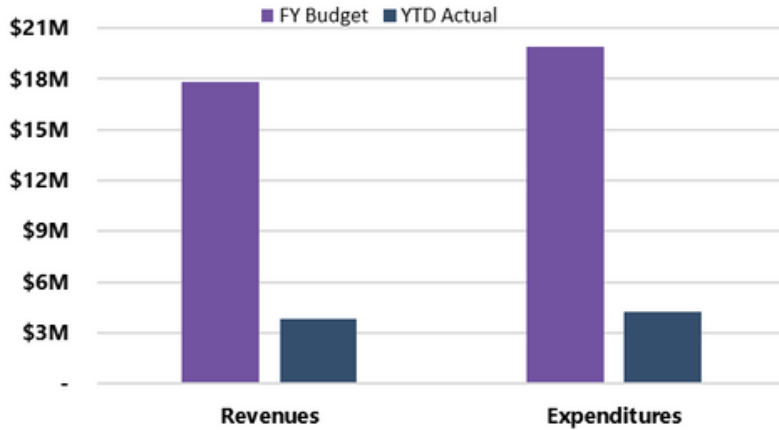
With 25% of the fiscal year complete, General Fund Expenditures are at 26.3% of budget, compared to 26.4% in the prior year.

General Fund Expenditures by Department	FY Budget	YTD Actual	% of Budget
Legislative	\$ 455,771	\$ 120,975	26.5%
City Manager	1,672,315	419,109	25.1%
City Attorney	2,297,450	442,014	19.2%
Human Resources	2,015,321	408,608	20.3%
Police Department and Dispatch	32,957,543	8,470,065	25.7%
Finance and Information Systems	3,038,907	780,798	25.7%
Community Development	7,818,643	1,778,050	22.7%
Engineering	4,198,855	944,060	22.5%
Parks and Recreation	9,233,081	2,145,143	23.2%
Streets	4,803,424	1,102,706	23.0%
Other Expenditures	4,159,739	545,279	13.1%
Transfers Out	5,473,249	3,365,978	61.5%
<b>General Fund Total</b>	<b>\$ 78,124,298</b>	<b>\$ 20,522,785</b>	<b>26.3%</b>

With 25% of the fiscal year complete, General Fund Expenditures are at 26.3% of budget. Several annual payments, including pension lump sum contributions and workers compensation, were funded in the first quarter. Transfers out are at 61.5% of the budget due to transfers out to fund Capital Improvement Projects made in the first quarter.



**FY 2023/24 Solid Waste Enterprise**



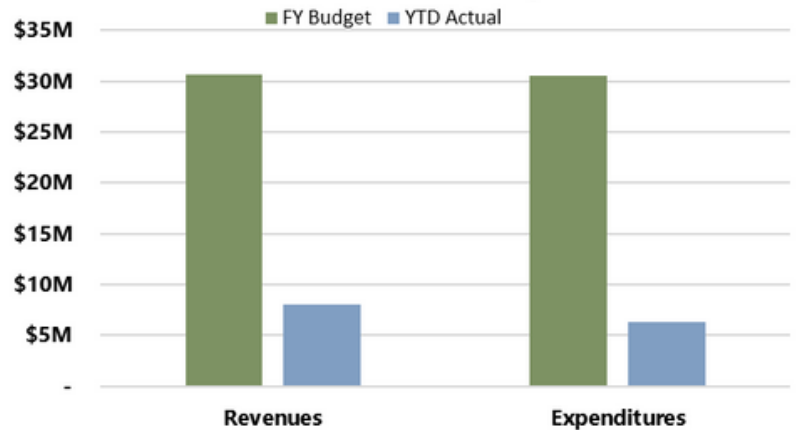
**SOLID WASTE ENTERPRISE OVERVIEW**

Operating revenues received are \$3,840,989, representing 21.6% of the budget. Operating expenditures are \$4,241,694, which represents 21.3% of the budget. Upcoming State organics requirements are expected to significantly increase costs in the near future.

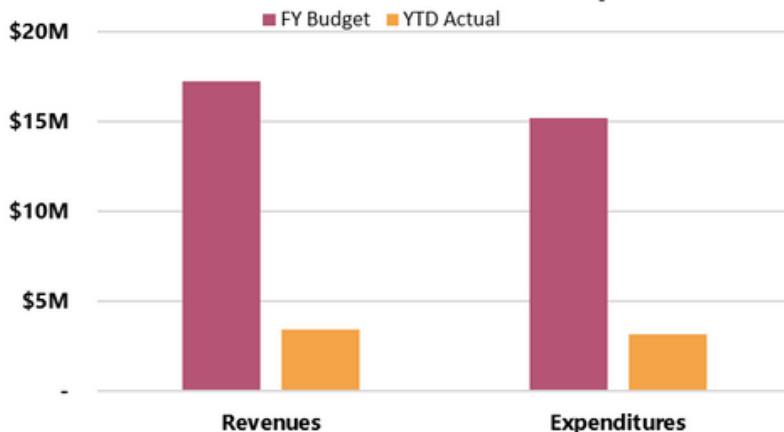
**WATER ENTERPRISE OVERVIEW**

Operating revenues received are \$7,994,854, representing 26.1% of the budget. Operating expenditures are \$6,260,189, which represents 20.5% of the budget.

**FY 2023/24 Water Enterprise**



**FY 2023/24 Wastewater Enterprise**



**WASTEWATER ENTERPRISE OVERVIEW**

Operating revenues received are \$3,435,811, representing 19.9% of the budget. Operating expenditures are \$3,147,882, which represents 20.7% of the budget. Costs related to infrastructure improvements are expected to increase in the coming years.



# ENTERPRISE OPERATING REVENUES

Solid Waste Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 15,520,775	\$ 3,355,184	21.6%
Dumpster Charges	1,916,141	409,163	21.4%
Late Charges	138,077	26,628	19.3%
Public Disposal Charges	82,227	519	0.6%
Application Fee	64,872	9,927	15.3%
Investment Income	93,946	38,841	41.3%
Other Revenues	3,149	727	23.1%
<b>Solid Waste Enterprise Total</b>	<b>\$ 17,819,187</b>	<b>\$ 3,840,989</b>	<b>21.6%</b>

Water Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 19,141,118	\$ 5,681,824	29.7%
Base Charges	10,494,127	2,015,604	19.2%
Non-Potable Water Charges	393,248	90,538	23.0%
Late Charges	273,639	69,757	25.5%
Vacant Parcel Charges	38,616	-	0.0%
Application Fee, Hydrant Usage, Other Charges	193,927	49,035	25.3%
Investment Income	78,613	49,404	62.8%
Other Revenues	75,573	38,692	51.2%
<b>Water Enterprise Total</b>	<b>\$ 30,688,861</b>	<b>\$ 7,994,854</b>	<b>26.1%</b>

Wastewater Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 15,654,510	\$ 2,996,887	19.1%
Sewer Lateral Maintenance Fee	806,940	185,934	23.0%
Reclaimed Water Usage	265,419	122,784	46.3%
Late Charges	213,581	28,739	13.5%
Vacant Parcel Charges	50,973	-	0.0%
Application Fee	36,116	4,961	13.7%
Investment Income	180,328	87,013	48.3%
Other Revenues	26,567	9,493	35.7%
<b>Wastewater Enterprise Total</b>	<b>\$ 17,234,434</b>	<b>\$ 3,435,811</b>	<b>19.9%</b>

Solid Waste Public Disposal Charges revenue varies throughout the year depending upon the timing of receipts from the State. Wastewater Reclaimed Water Usage revenue is generally higher in the summer months as usage is higher. Water and Wastewater Vacant Parcel Charges revenue is received in December, April and June as a part of the property tax receipt. The timing of Other Revenues vary as these are primarily one-time receipts.

Enterprise user fees are set in accordance with Proposition 218, which requires customers be given the opportunity to provide feedback on the proposed rates. Rate studies are conducted periodically to ensure the Enterprise rates are sufficient to cover: operating expenses; capital improvements; reserve requirements and upgrades and costs associated with meeting both State and Federal guidelines and regulations.

# ENTERPRISE OPERATING EXPENDITURES

<b>Solid Waste Enterprise</b>	<b>FY Budget</b>	<b>YTD Actual</b>	<b>% of Budget</b>
Solid Waste Operations	\$ 15,462,609	\$ 3,060,788	19.8%
Solid Waste Utility Billing	1,462,220	545,336	37.3%
Solid Waste Transfer Station	2,999,296	635,570	21.2%
<b>Solid Waste Enterprise Total</b>	<b>\$ 19,924,125</b>	<b>\$ 4,241,694</b>	<b>21.3%</b>

<b>Water Enterprise</b>	<b>FY Budget</b>	<b>YTD Actual *</b>	<b>% of Budget</b>
Water Operations	\$ 28,814,959	\$ 5,927,137	20.6%
Water Utility Billing	1,228,520	261,692	21.3%
Non-Potable	534,742	71,360	13.3%
<b>Water Enterprise Total</b>	<b>\$ 30,578,221</b>	<b>\$ 6,260,189</b>	<b>20.5%</b>

<b>Wastewater Enterprise</b>	<b>FY Budget</b>	<b>YTD Actual *</b>	<b>% of Budget</b>
Wastewater Operations	\$ 13,679,019	\$ 2,827,674	20.7%
Wastewater Utility Billing	1,178,949	256,311	21.7%
Wastewater Lateral Maintenance	336,471	63,897	19.0%
<b>Wastewater Enterprise Total</b>	<b>\$ 15,194,439</b>	<b>\$ 3,147,882</b>	<b>20.7%</b>



# CAPITAL IMPROVEMENT PROGRAM PROJECTS

The current "financially active" CIP projects have a total budget of \$191,056,825. Since the inception of each of these active projects, \$85,664,571 of the budgeted amount has been spent. Major CIP projects for FY 2023/24 include the Pavement Management Program, Lone Tree Way Roadway Improvements, Sand Creek Road Extension, Sand Creek Sports Complex, Downtown Alley Rehabilitation - Midway and Park Way, and Wastewater Treatment Plant Expansion - Phase II.

Roadway Improvements				
Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
336-31340	Lone Tree Way - Union Pacific Undercrossing	\$ 2,972,000	\$ 2,884,851	\$ 87,149
336-31620	Brentwood Blvd Widening North - Phase I	363,000	138,821	224,179
336-31694	Brentwood Various Streets/Roads Preservation	869,557	732,536	137,021
336-31695	Innovation Center @ Brentwood Infrastructure	6,403,300	1,917,403	4,485,897
336-31700	Sand Creek Road Extension	12,800,000	6,558,752	6,241,248
336-31701	Lone Tree Way Roadway Improvements	3,426,672	270,439	3,156,233
336-31702	Pavement Management Program - 2023	2,387,715	1,675,031	712,684
336-31703	Pavement Management Program - 2024	2,510,596	28,580	2,482,016
<b>Roadway Improvements Total</b>		<b>\$ 31,732,840</b>	<b>\$ 14,206,413</b>	<b>\$ 17,526,427</b>

Parks and Trails Improvements				
Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
352-52440	Deer Ridge Frontage Landscaping	1,262,372	1,154,315	108,057
352-52441	Creekside Park Pickleball Courts	451,806	138,478	313,328
352-52443	Citywide Trail Enhancements	37,000	20,511	16,489
352-52446	Sand Creek Sports Complex	19,209,718	505,544	18,704,174
352-52447	Homecoming Park Playground Replacement	275,000	-	275,000
352-52449	Veterans Park Cable Climber Replacement	231,000	209,500	21,500
<b>Parks and Trails Improvements Total</b>		<b>\$ 21,466,896</b>	<b>\$ 2,028,348</b>	<b>\$ 19,438,548</b>

Water Improvements				
Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
562-56320	Underground Water System Corrosion Mitigation	\$ 469,216	\$ 119,215	\$ 350,001
562-56397	Sensus AMR System Upgrade	2,890,000	1,690,996	1,199,004
562-56399	Water Storage Capacity at Los Vaqueros Reservoir	5,400,000	465,574	4,934,426
562-56402	Water and Wastewater SCADA System Upgrade	3,691,000	2,623,142	1,067,858
562-56408	On-Site Chlorine Generation System	1,600,000	-	1,600,000
562-56412	Water Treatment Plant LED Conversion	95,000	55,928	39,072
562-56414	Downtown Alley Rehabilitation - Midway and Park Way	3,687,100	139,353	3,547,747
562-56417	Waterline Improvements - Pearson/Foothill	970,000	8,353	961,647
562-56418	Water Treatment Plant Chemical System Improvement	1,504,000	544,428	959,572
562-56420	Canal Replacement Cost Share - Segment 5	5,280,952	1,949,882	3,331,070
<b>Water Improvements Total</b>		<b>\$ 25,587,268</b>	<b>\$ 7,596,871</b>	<b>\$ 17,990,397</b>

# CAPITAL IMPROVEMENT PROGRAM PROJECTS

## Continued

### Wastewater Improvements

Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
592-59140	Wastewater Treatment Plant Expansion - Phase II	\$ 93,635,000	\$ 50,782,928	\$ 42,852,072
<b>Wastewater Improvements Total</b>		<b>\$ 93,635,000</b>	<b>\$ 50,782,928</b>	<b>\$ 42,852,072</b>

### Community Facilities Improvements

Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
337-37228	Zoning Ordinance Update	450,000	175,861	274,139
337-37231	Vineyards at Marsh Creek - Event Center/Amphitheater	3,280,000	528,600	2,751,400
337-37244	Public Art Spaces	786,383	283,545	502,838
337-37255	Brentwood Boulevard Specific Plan Update and EIFD	243,500	90,163	153,337
337-37256	Downtown Specific Plan Update and EIFD	245,500	83,716	161,784
337-37257	City Council Chamber Audiovisual System	545,845	458,946	86,899
337-37258	Housing Element Update and Safety Element Update	566,665	280,219	286,446
337-37259	City Facility Audiovisual System Upgrade	654,100	-	654,100
337-37260	Citywide Access Control System Upgrade	1,225,000	-	1,225,000
337-37261	Downtown Public WiFi Upgrade	180,000	-	180,000
337-37262	Parking Garage Security and Safety Enhancements	450,000	-	450,000
337-37263	Sound Wall	600,000	247,060	352,940
<b>Community Facilities Improvements Total</b>		<b>\$ 9,226,993</b>	<b>\$ 2,148,110</b>	<b>\$ 7,078,883</b>



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