

CITY OF BRENTWOOD

FINANCIAL DASHBOARD

as of December 31, 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 meet budget in the current fiscal year (FY). Mid-year budget adjustments have been made to capture 1) reductions in projected development service revenue resulting from timing changes in commercial development and reduced volume in other permit activity, such as solar, and 2) the sale of surplus properties, projected in the current FY, being 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, with the approved rates being reflected in the FY 2023/24 user charges budgets.

Revenues

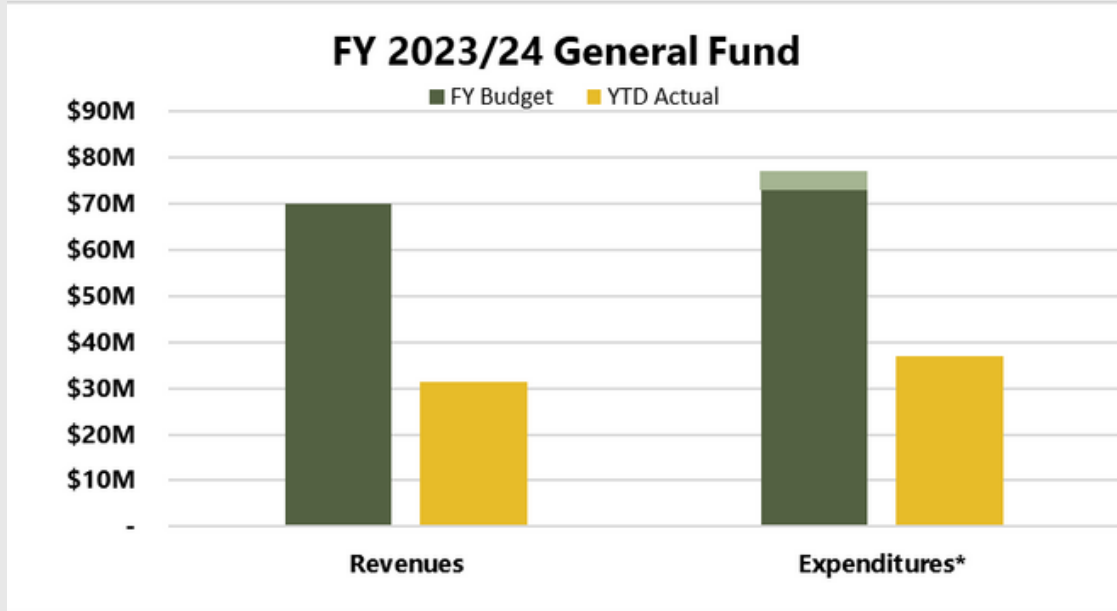
The Enterprise revenues, in total, are expected to meet budgeted revenue in the current FY. Investment income is projected to exceed budget for all three funds as interest rates have risen significantly since the budgets were established.

Expenditures

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

General Fund Overview

With 50% of the fiscal year completed, revenues are at 45.0% of budget and expenditures at 48.0% of budget, compared to last year's 43.5% and 47.2%, respectively.

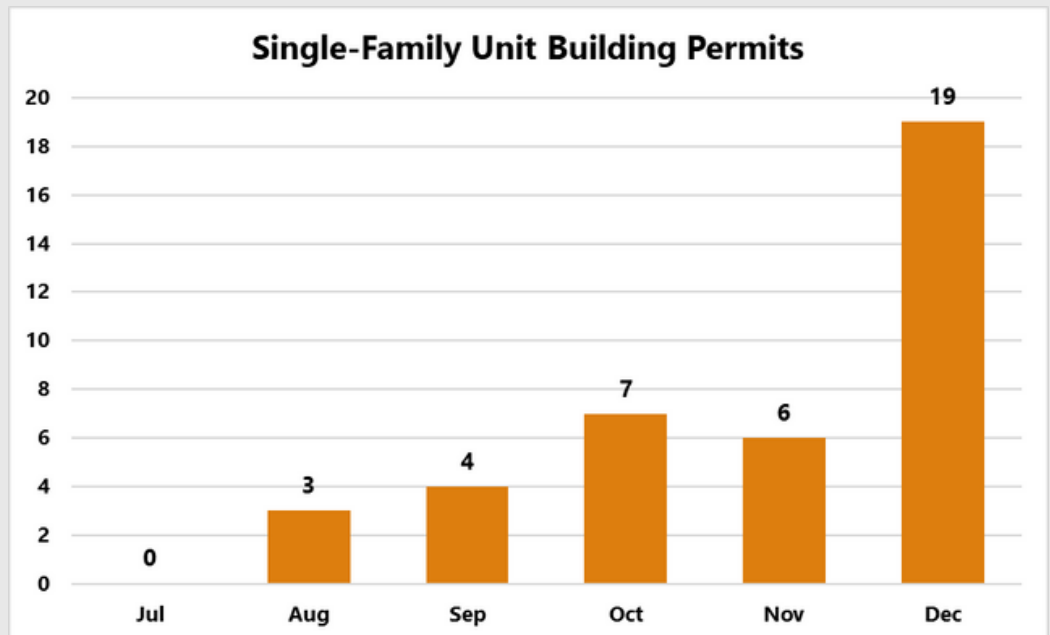


*FY Budget Expenditures light green amount is funded by specific reserves

Residential Permits

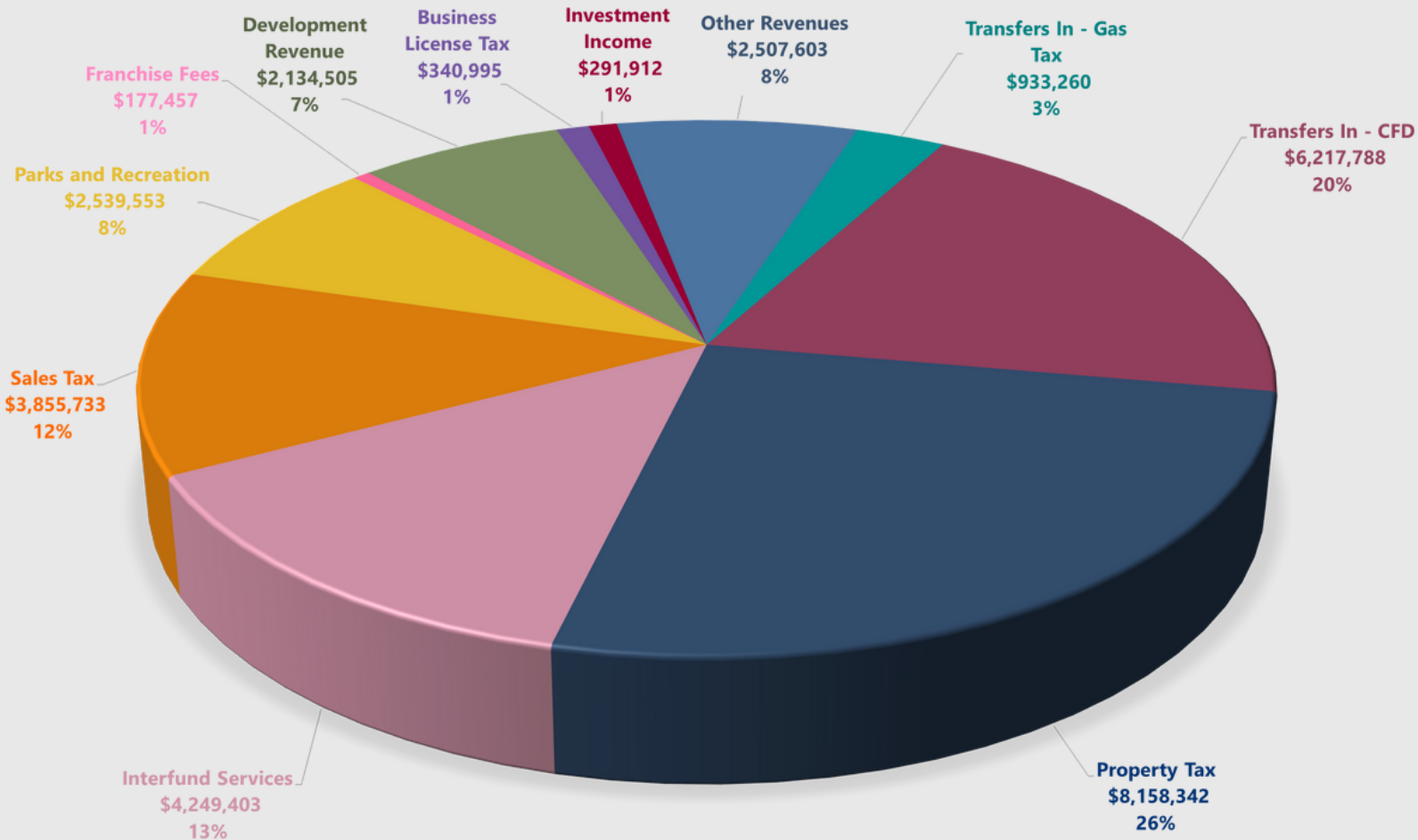
The City has issued 39 single-family unit permits as of December 31, 2023. This is 78.0% of the budgeted 50 permits. Single-family unit permits issued for the prior three fiscal years were 241, 326 and 76, respectively.

There are no multi-family permits budgeted this FY and none have been issued year-to-date.



General Fund YTD Revenues by Source

\$31,406,551



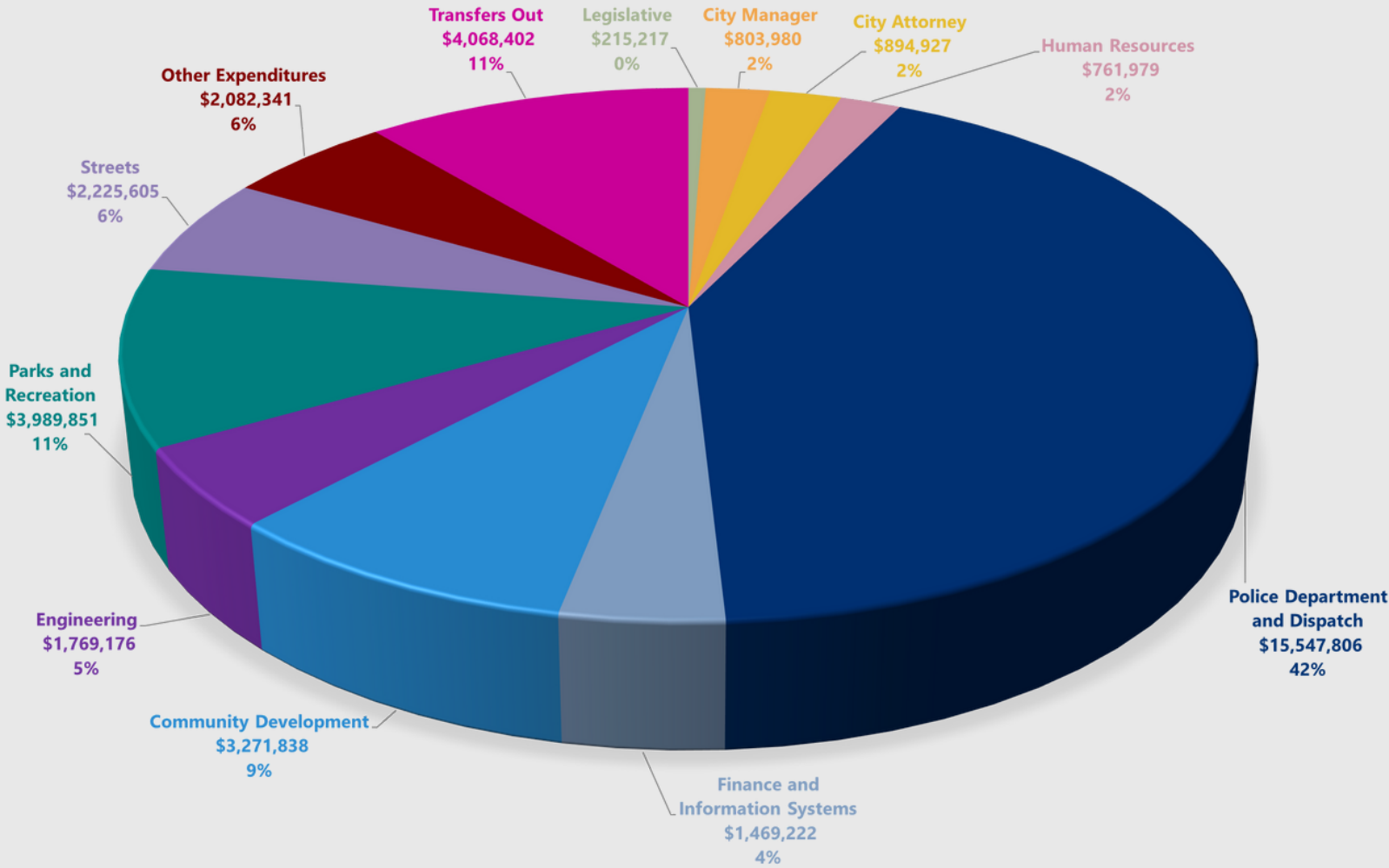
With 50% of the fiscal year complete, General Fund Revenues are at 45.0% of budget, compared to 43.5% in the prior year.

General Fund Revenues by Source	FY Budget	YTD Actual	% of Budget
Property Tax	\$ 16,482,793	\$ 8,158,342	49.5%
Interfund Services	8,915,428	4,249,403	47.7%
Sales Tax	11,242,866	3,855,733	34.3%
Motor Vehicle In-Lieu	6,285,149	-	0.0%
Parks and Recreation	5,377,799	2,539,553	47.2%
Franchise Fees	1,682,497	177,457	10.5%
Development Revenue	3,923,989	2,134,505	54.4%
Business License Tax	795,575	340,995	42.9%
Investment Income	808,677	291,912	36.1%
Other Revenues	4,098,689	2,507,603	61.2%
Transfers In - Gas Tax	1,736,014	933,260	53.8%
Transfers In - CFD	8,480,086	6,217,788	73.3%
General Fund Total	\$ 69,829,562	\$ 31,406,551	45.0%

- **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 39 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

\$37,100,344



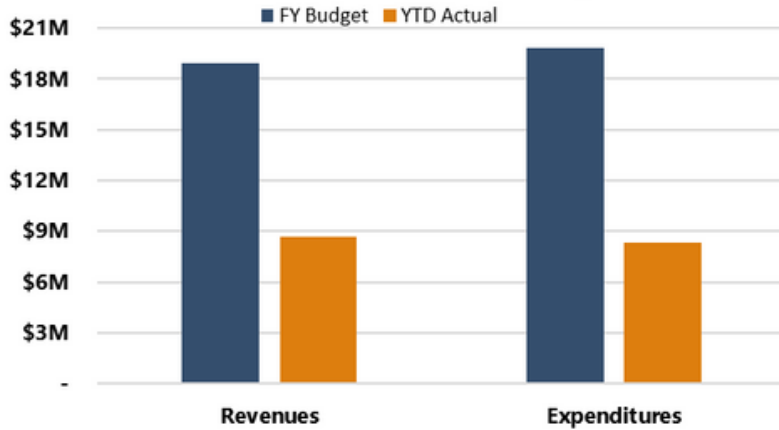
With 50% of the fiscal year complete, General Fund Expenditures are at 48.0% of budget, compared to 48.3% in the prior year.

General Fund Expenditures by Department	FY Budget	YTD Actual	% of Budget
Legislative	\$ 453,825	\$ 215,217	47.4%
City Manager	1,638,927	803,980	49.1%
City Attorney	2,259,607	894,927	39.6%
Human Resources	1,988,076	761,979	38.3%
Police Department and Dispatch	32,413,781	15,547,806	48.0%
Finance and Information Systems	2,985,206	1,469,222	49.2%
Community Development	7,695,368	3,271,838	42.5%
Engineering	4,132,116	1,769,176	42.8%
Parks and Recreation	9,249,321	3,989,851	43.1%
Streets	4,792,708	2,225,605	46.4%
Other Expenditures	4,141,428	2,082,341	50.3%
Transfers Out	5,473,249	4,068,402	74.3%
General Fund Total	\$ 77,223,612	\$ 37,100,344	48.0%

With 50% of the fiscal year complete, General Fund Expenditures are at 48.0% of budget. Transfers out are at 74.3% of the budget due to transfers out to fund Capital Improvement Projects made in the first quarter.



FY 2023/24 Solid Waste Enterprise



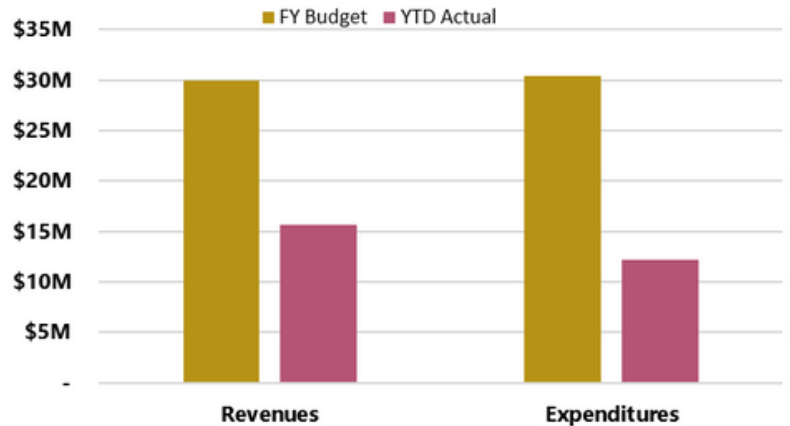
SOLID WASTE ENTERPRISE OVERVIEW

Operating revenues received are \$8,662,637, representing 45.8% of the budget. Operating expenditures are \$8,347,386, which represents 42.1% of the budget. Upcoming State organics requirements are expected to significantly increase costs in the near future.

WATER ENTERPRISE OVERVIEW

Operating revenues received are \$15,589,572, representing 52.0% of the budget. Operating expenditures are \$12,237,705, which represents 40.2% of the budget.

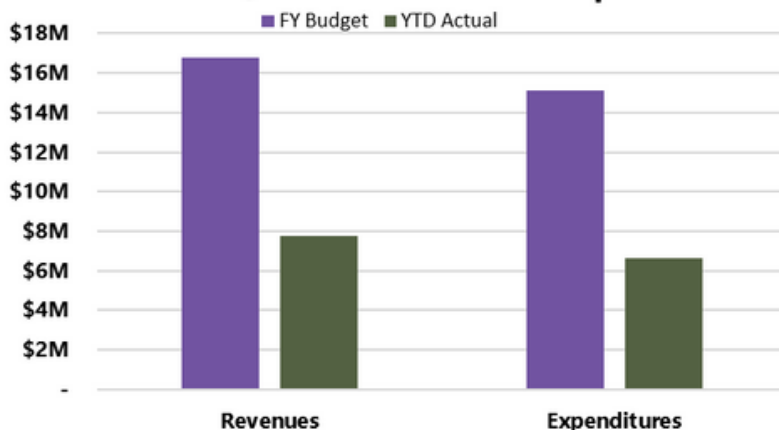
FY 2023/24 Water Enterprise



WASTEWATER ENTERPRISE OVERVIEW

Operating revenues received are \$7,740,539, representing 46.1% of the budget. Operating expenditures are \$6,614,998, which represents 43.8% of the budget. Costs related to infrastructure improvements are expected to increase in the coming years.

FY 2023/24 Wastewater Enterprise



ENTERPRISE OPERATING REVENUES

Solid Waste Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 16,626,813	\$ 7,571,915	45.5%
Dumpster Charges	1,916,141	867,751	45.3%
Late Charges	138,077	70,930	51.4%
Public Disposal Charges	82,227	1,870	2.3%
Application Fee	64,872	19,603	30.2%
Investment Income	93,946	129,680	138.0%
Other Revenues	3,149	888	28.2%
Solid Waste Enterprise Total	\$ 18,925,225	\$ 8,662,637	45.8%

Water Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 18,441,118	\$ 10,420,081	56.5%
Base Charges	10,494,127	4,542,421	43.3%
Non-Potable Water Charges	393,248	147,860	37.6%
Late Charges	273,639	162,037	59.2%
Vacant Parcel Charges	38,616	5,082	13.2%
Application Fee, Hydrant Usage, Other Charges	193,927	74,558	38.4%
Investment Income	78,613	169,329	215.4%
Other Revenues	75,573	68,204	90.2%
Water Enterprise Total	\$ 29,988,861	\$ 15,589,572	52.0%

Wastewater Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 15,205,180	\$ 6,733,641	44.3%
Sewer Lateral Maintenance Fee	806,940	426,525	52.9%
Reclaimed Water Usage	265,419	184,778	69.6%
Late Charges	213,581	66,906	31.3%
Vacant Parcel Charges	50,973	6,776	13.3%
Application Fee	36,116	9,797	27.1%
Investment Income	180,328	291,879	161.9%
Other Revenues	26,567	20,237	76.2%
Wastewater Enterprise Total	\$ 16,785,104	\$ 7,740,539	46.1%

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. Investment Income was higher than expected due to an elevated interest rate environment. 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

Solid Waste Enterprise	FY Budget	YTD Actual	% of Budget
Solid Waste Operations	\$ 15,384,279	\$ 6,248,419	40.6%
Solid Waste Utility Billing	1,449,895	811,183	55.9%
Solid Waste Transfer Station	2,987,085	1,287,784	43.1%
Solid Waste Enterprise Total	\$ 19,821,259	\$ 8,347,386	42.1%

Water Enterprise	FY Budget	YTD Actual *	% of Budget
Water Operations	\$ 28,712,499	\$ 11,566,773	40.3%
Water Utility Billing	1,216,110	531,647	43.7%
Non-Potable	532,328	139,285	26.2%
Water Enterprise Total	\$ 30,460,937	\$ 12,237,705	40.2%

Wastewater Enterprise	FY Budget	YTD Actual *	% of Budget
Wastewater Operations	\$ 13,591,103	\$ 5,958,677	43.8%
Wastewater Utility Billing	1,166,560	522,288	44.8%
Wastewater Lateral Maintenance	332,850	134,033	40.3%
Wastewater Enterprise Total	\$ 15,090,513	\$ 6,614,998	43.8%



CAPITAL IMPROVEMENT PROGRAM PROJECTS

The current "financially active" CIP projects have a total budget of \$193,106,825. 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
Roadway Improvements Total		\$ 31,732,840	\$ 14,206,413	\$ 17,526,427

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
Parks and Trails Improvements Total		\$ 21,466,896	\$ 2,028,348	\$ 19,438,548

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
Water Improvements Total		\$ 25,587,268	\$ 7,596,871	\$ 17,990,397

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
592-59202	Citywide Non-Potable Water Distribution System	9,407,828	8,901,901	505,927
592-59207	Water and Wastewater Laboratory	850,000	-	850,000
Wastewater Improvements Total		\$ 103,892,828	\$ 59,684,829	\$ 44,207,999

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
542-54021	Solid Waste Organics Diversion	1,200,000	-	1,200,000
Community Facilities Improvements Total		\$ 10,426,993	\$ 2,148,110	\$ 8,278,883



Discovery Bay Studios
www.discoverybaystudios.com