



CITY OF BRENTWOOD

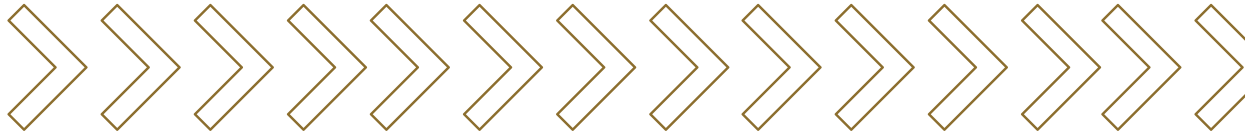
FINANCIAL DASHBOARD

as of March 31, 2024

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

Overall, General Fund revenues are expected to meet budget in the current fiscal year (FY). Property Taxes are the largest source of revenue for the General Fund and tend to lag economic activity by at least a year. It is anticipated that the slowdown in home sales will begin to have an impact starting in FY 2024/25. Sales taxes, the second largest General Fund revenue source, have remained relatively steady, consistent with consumer spending, despite the impacts of price inflation.

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

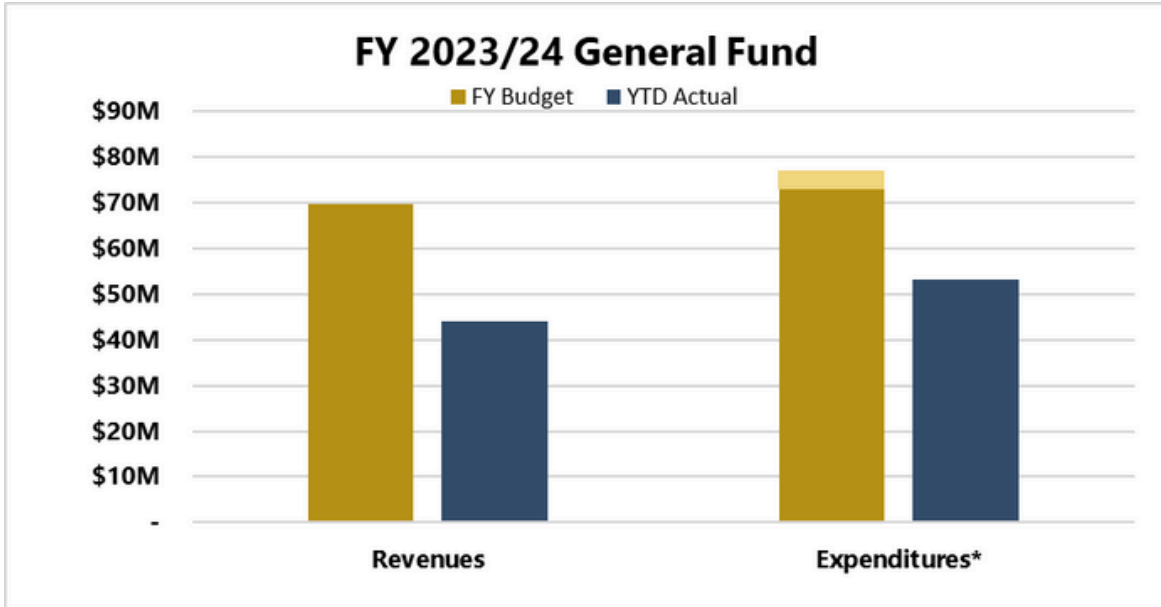
Water, Wastewater and Solid Waste Enterprise revenues are expected to meet budgeted revenue in the current FY. Investment income in the Enterprise Funds is projected to exceed budget as interest rates have risen significantly since the budgets were established.

Expenditures

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

General Fund Overview

With 75% of the fiscal year completed, revenues are at 63.1% of budget and expenditures at 69.0% of budget, compared to last year's 63.4% and 67.8%, respectively.

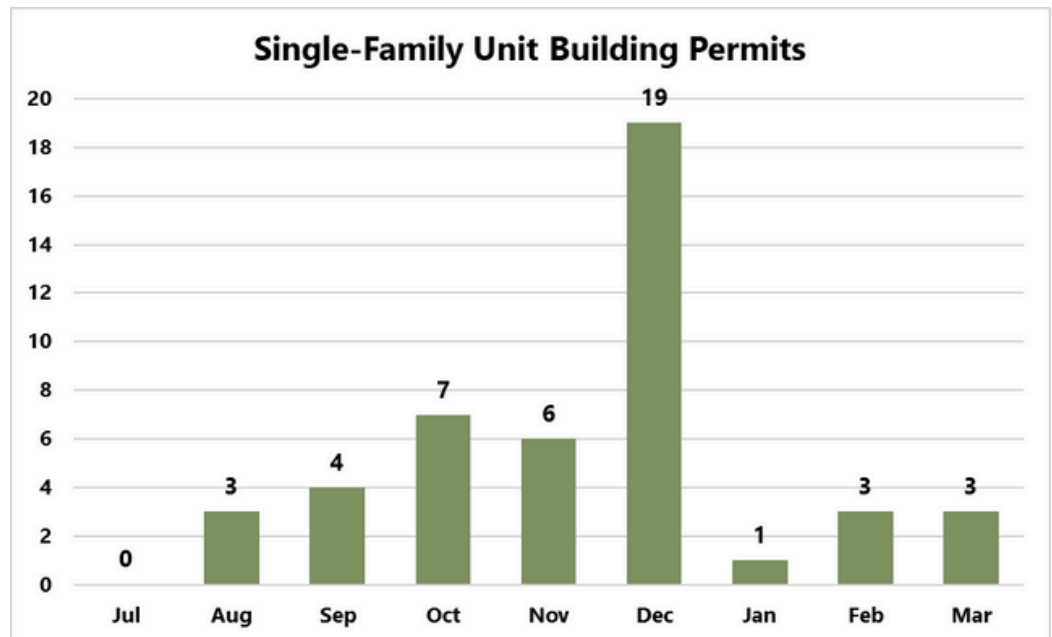


*FY Budget Expenditures light yellow amount is funded by specific reserves

Residential Permits

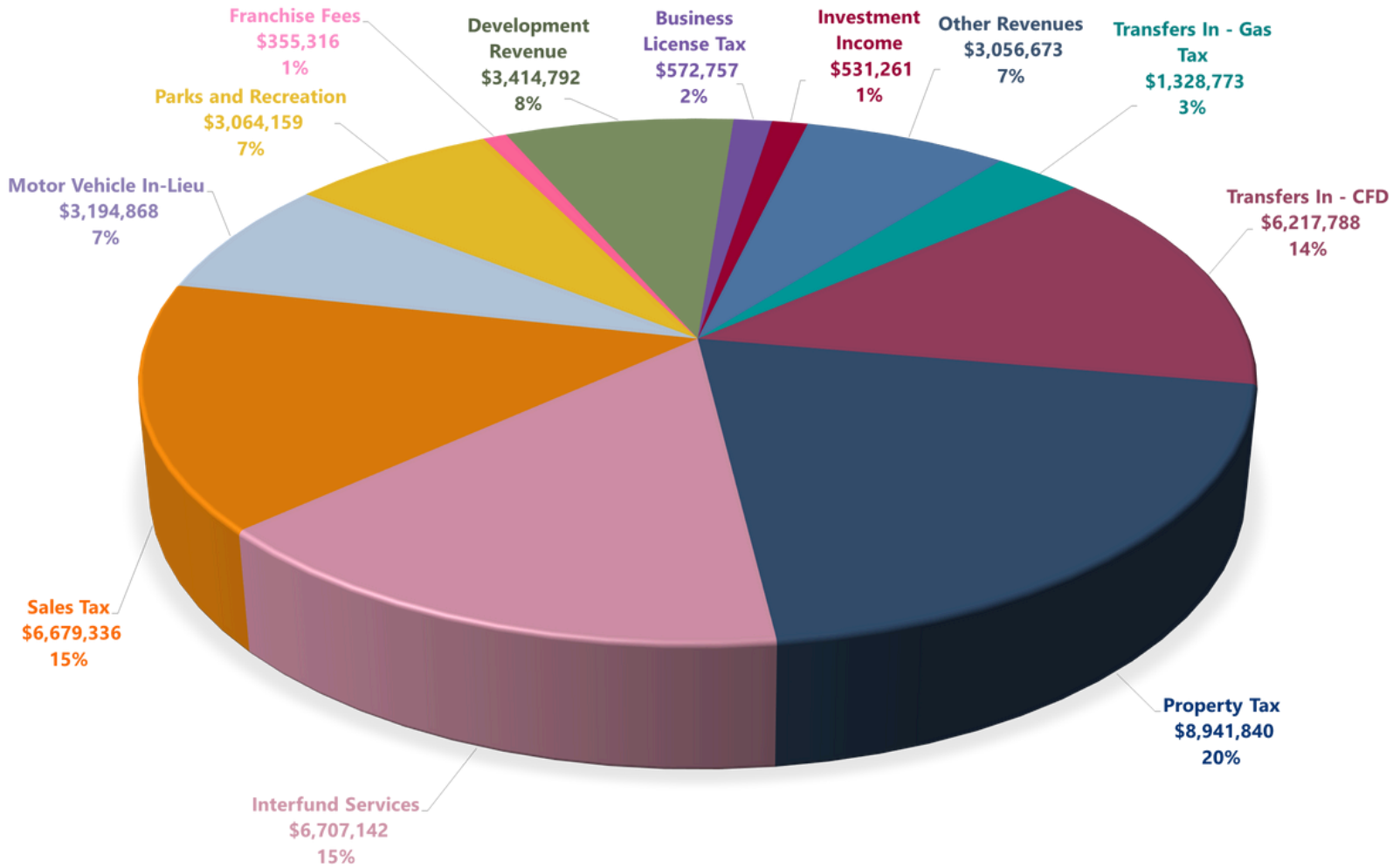
The City has issued 46 single-family unit permits as of March 31, 2024. This is 92.0% of the budgeted 50 permits. Single-family unit permits issued for the prior three fiscal years were 241, 326 and 76, respectively.

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



General Fund YTD Revenues by Source

\$44,064,705



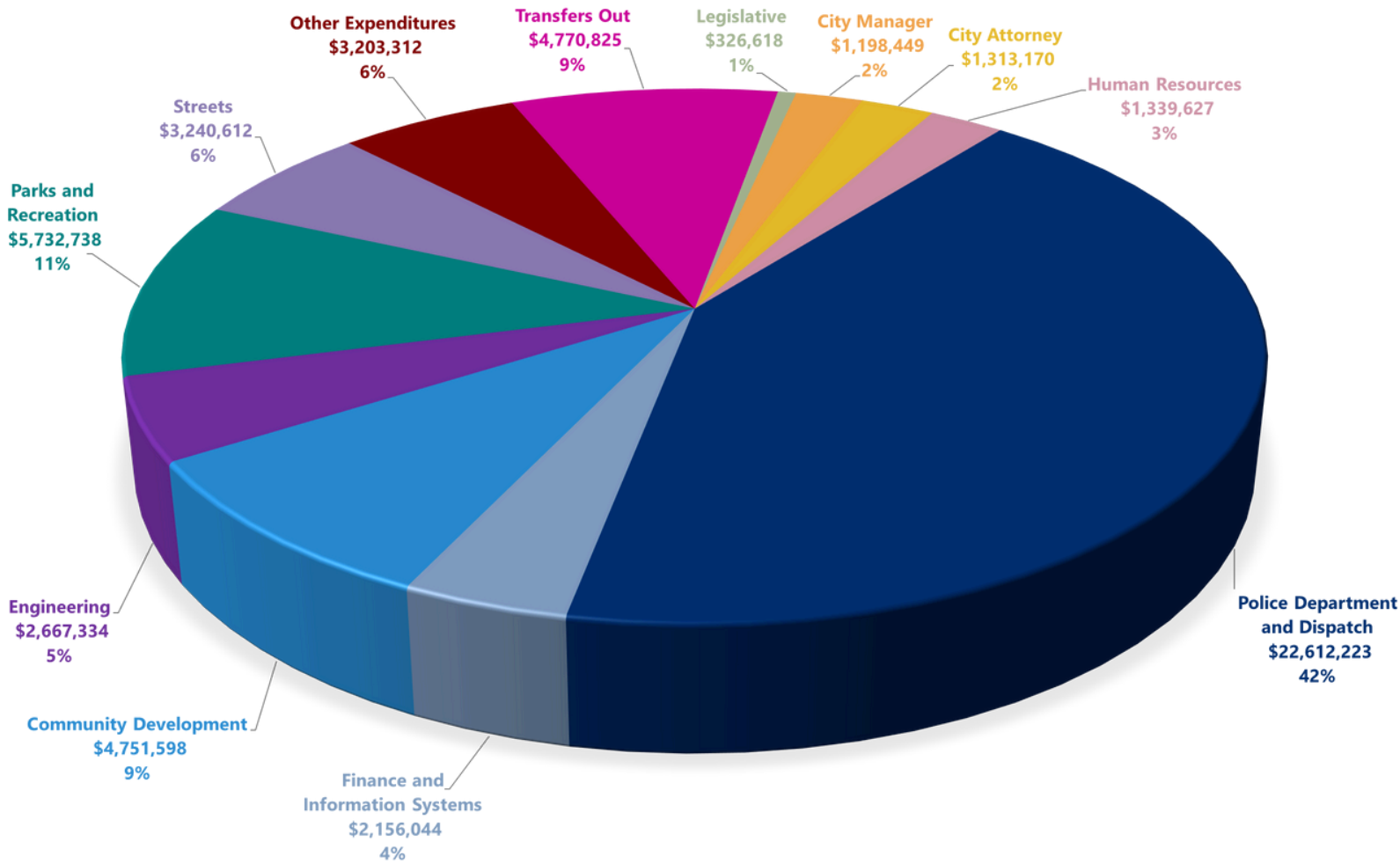
With 75% of the fiscal year complete, General Fund Revenues are at 63.1% of budget, compared to 63.4% in the prior year.

General Fund Revenues by Source	FY Budget	YTD Actual	% of Budget
Property Tax	\$ 16,482,793	\$ 8,941,840	54.2%
Interfund Services	8,915,428	6,707,142	75.2%
Sales Tax	11,242,866	6,679,336	59.4%
Motor Vehicle In-Lieu	6,285,149	3,194,868	50.8%
Parks and Recreation	5,377,799	3,064,159	57.0%
Franchise Fees	1,682,497	355,316	21.1%
Development Revenue	3,923,989	3,414,792	87.0%
Business License Tax	795,575	572,757	72.0%
Investment Income	808,677	531,261	65.7%
Other Revenues	4,098,749	3,056,673	74.6%
Transfers In - Gas Tax	1,736,014	1,328,773	76.5%
Transfers In - CFD	8,480,086	6,217,788	73.3%
General Fund Total	\$ 69,829,622	\$ 44,064,705	63.1%

- **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 46 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

\$53,312,550



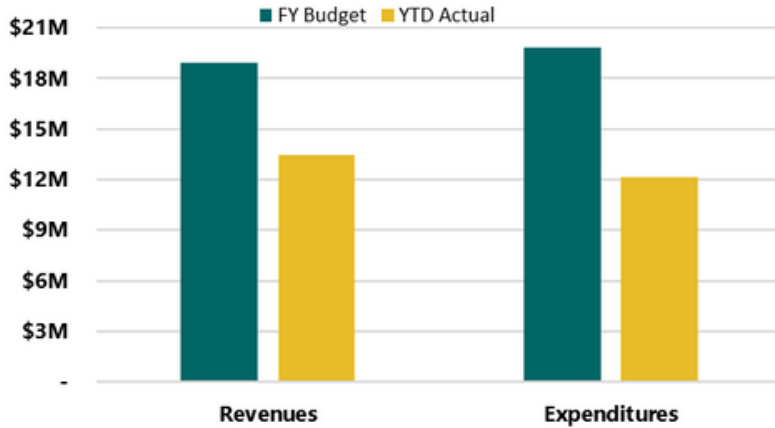
With 75% of the fiscal year complete, General Fund Expenditures are at 69.0% of budget, compared to 67.8% in the prior year.

General Fund Expenditures by Department	FY Budget	YTD Actual	% of Budget
Legislative	\$ 453,825	\$ 326,618	72.0%
City Manager	1,636,927	1,198,449	73.2%
City Attorney	2,259,607	1,313,170	58.1%
Human Resources	1,988,076	1,339,627	67.4%
Police Department and Dispatch	32,413,781	22,612,223	69.8%
Finance and Information Systems	2,985,206	2,156,044	72.2%
Community Development	7,697,368	4,751,598	61.7%
Engineering	4,132,116	2,667,334	64.6%
Parks and Recreation	9,281,035	5,732,738	61.8%
Streets	4,792,708	3,240,612	67.6%
Other Expenditures	4,141,428	3,203,312	77.3%
Transfers Out	5,473,249	4,770,825	87.2%
General Fund Total	\$ 77,255,326	\$ 53,312,550	69.0%

With 75% of the fiscal year complete, General Fund Expenditures are at 69.0% of budget. Transfers out are at 87.2% of the budget due to funding of Capital Improvement Projects in the first quarter.



FY 2023/24 Solid Waste Enterprise



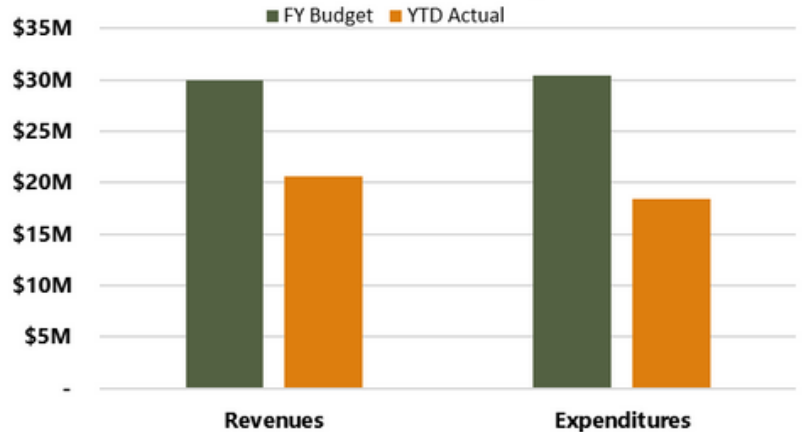
Solid Waste Enterprise Overview

Operating revenues received are \$13,440,375, representing 71.0% of the budget. Operating expenditures are \$12,114,069, which represents 61.1% of the budget. Upcoming State organics requirements are expected to significantly increase costs in the near future.

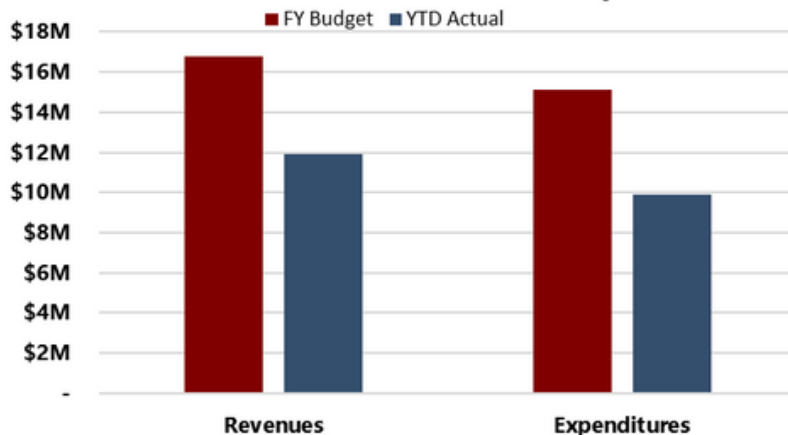
Water Enterprise Overview

Operating revenues received are \$20,552,454, representing 68.5% of the budget. Operating expenditures are \$18,449,027, which represents 60.6% of the budget.

FY 2023/24 Water Enterprise



FY 2023/24 Wastewater Enterprise



Wastewater Enterprise Overview

Operating revenues received are \$11,907,477, representing 70.9% of the budget. Operating expenditures are \$9,866,937, which represents 65.4% 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	\$ 16,626,813	\$ 11,778,705	70.8%
Dumpster Charges	1,916,141	1,281,669	66.9%
Late Charges	138,077	117,796	85.3%
Public Disposal Charges	82,227	2,355	2.9%
Application Fee	64,872	28,509	43.9%
Investment Income	93,946	230,189	245.0%
Other Revenues	3,149	1,152	36.6%
Solid Waste Enterprise Total	\$ 18,925,225	\$ 13,440,375	71.0%

Water Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 18,441,118	\$ 12,617,668	68.4%
Base Charges	10,494,127	7,054,875	67.2%
Non-Potable Water Charges	393,248	151,557	38.5%
Late Charges	273,639	228,362	83.5%
Vacant Parcel Charges	38,616	5,082	13.2%
Application Fee, Hydrant Usage, Other Charges	193,927	102,530	52.9%
Investment Income	78,613	301,360	383.3%
Other Revenues	75,573	91,020	120.4%
Water Enterprise Total	\$ 29,988,861	\$ 20,552,454	68.5%

Wastewater Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 15,205,180	\$ 10,383,703	68.3%
Sewer Lateral Maintenance Fee	806,940	666,669	82.6%
Reclaimed Water Usage	265,419	190,429	71.7%
Late Charges	213,581	104,489	48.9%
Vacant Parcel Charges	50,973	6,776	13.3%
Application Fee	36,116	14,247	39.4%
Investment Income	180,328	503,684	279.3%
Other Revenues	26,567	37,480	141.1%
Wastewater Enterprise Total	\$ 16,785,104	\$ 11,907,477	70.9%

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	\$ 15,384,280	\$ 9,189,153	59.7%
Solid Waste Utility Billing	1,449,894	1,054,890	72.8%
Solid Waste Transfer Station	2,987,085	1,870,026	62.6%
Solid Waste Enterprise Total	\$ 19,821,259	\$ 12,114,069	61.1%

Water Enterprise	FY Budget	YTD Actual	% of Budget
Water Operations	\$ 28,712,499	\$ 17,476,398	60.9%
Water Utility Billing	1,216,110	778,351	64.0%
Non-Potable	532,328	194,278	36.5%
Water Enterprise Total	\$ 30,460,937	\$ 18,449,027	60.6%

Wastewater Enterprise	FY Budget	YTD Actual	% of Budget
Wastewater Operations	\$ 13,597,726	\$ 8,911,041	65.5%
Wastewater Utility Billing	1,166,560	766,850	65.7%
Wastewater Lateral Maintenance	332,850	189,046	56.8%
Wastewater Enterprise Total	\$ 15,097,136	\$ 9,866,937	65.4%



CAPITAL IMPROVEMENT PROGRAM PROJECTS

The current "financially active" CIP projects have a total budget of \$196,901,836. Since the inception of each of these active projects, \$101,571,182 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	\$ 2,890,907	\$ 81,093
336-31620	Brentwood Blvd Widening North - Phase I	363,000	145,403	217,597
336-31695	Innovation Center @ Brentwood Infrastructure	6,403,300	1,923,293	4,480,007
336-31700	Sand Creek Road Extension	12,800,000	8,977,063	3,822,937
336-31701	Lone Tree Way Roadway Improvements	7,600,000	555,293	7,044,707
336-31702	Pavement Management Program - 2023	2,387,715	1,732,411	655,304
336-31703	Pavement Management Program - 2024	2,510,596	70,103	2,440,493
Roadway Improvements Total		\$ 35,036,611	\$ 16,294,473	\$ 18,742,138

Parks and Trails Improvements				
Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
352-52440	Deer Ridge Frontage Landscaping	\$ 1,262,372	\$ 1,087,096	\$ 175,276
352-52441	Creekside Park Pickleball Courts	451,806	423,241	28,565
352-52443	Citywide Trail Enhancements	37,000	31,219	5,781
352-52446	Sand Creek Sports Complex	19,209,718	975,260	18,234,458
352-52447	Homecoming Park Playground Replacement	327,240	-	327,240
Parks and Trails Improvements Total		\$ 21,288,136	\$ 2,516,816	\$ 18,771,320

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	1,767,455	1,122,545
562-56399	Water Storage Capacity at Los Vaqueros Reservoir	5,400,000	465,594	4,934,406
562-56402	Water and Wastewater SCADA System Upgrade	3,691,000	2,623,503	1,067,497
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	961,648
562-56418	Water Treatment Plant Chemical System Improvement	1,504,000	541,601	962,399
562-56420	Canal Replacement Cost Share - Segment 5	5,280,952	2,474,200	2,806,752
562-56421	Water Line Improvement - Kent	670,000	20,167	649,834
Water Improvements Total		\$ 26,257,268	\$ 8,215,369	\$ 18,041,899

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	\$ 62,400,254	\$ 31,234,746
592-59202	Citywide Non-Potable Water Distribution System	9,407,828	8,901,901	505,927
592-59207	Water and Wastewater Laboratory	850,000	30	849,970
Wastewater Improvements Total		\$ 103,892,828	\$ 71,302,185	\$ 32,590,643

Community Facilities Improvements				
Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
337-37228	Zoning Ordinance Update	\$ 450,000	\$ 201,177	\$ 248,823
337-37231	Vineyards at Marsh Creek - Event Center/Amphitheater	3,280,000	535,986	2,744,014
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	317,433	249,232
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	26,133	423,867
337-37263	Sound Wall	600,000	531,660	68,340
542-54021	Solid Waste Organics Diversion	1,200,000	713,580	486,420
Community Facilities Improvements Total		\$ 10,426,993	\$ 3,242,339	\$ 7,184,654

FY 2023/24 CLOSED CIP PROJECTS

Project #	Project Title	Project Budget	Final Total Cost	Project Savings
336-31694	Brentwood Various Streets and Roads Preservation	\$ 869,557	\$ 732,536	\$ 137,021
337-37248	City Hall Automatic Transfer Switch	400,000	322,769	\$ 77,231
352-52442	Creekside Park and Garin Park Restrooms	461,000	448,293	\$ 12,707
352-52437	Sunset Park Playground Replacement	349,000	347,873	\$ 1,127
352-52449	Veterans Park Cable Climber Replacement	231,000	212,836	\$ 18,164
Total		\$ 2,310,557	\$ 2,064,307	\$ 246,250