



## MEMORANDUM

**TO:** CITY COUNCIL

**BY:** NICOLE VALENTINE, ADMINISTRATIVE SERVICES DIRECTOR

**SUBJECT:** FISCAL YEAR 2020-21 YEAR-END FINANCIAL STATUS REPORT

**DATE:** NOVEMBER 9, 2021

**SUMMARY OF ACTION:**

Consider and file the Fiscal Year (FY) 2020-21 Year-End Financial Status Report.

**IMPACT ON FINANCIAL AND PERSONNEL RESOURCES:**

Preparation of the Fourth Quarter Financial Status Report requires staff time within the existing work plan and budget for the Administrative Services Department. At year-end, FY 2020-21 revenues for the General Fund were \$19.1 million, or three percent (3%) above the Adjusted Budget. Actual Expenditures were \$16.9 million, and favorable to the Adjusted Budget by \$1.85 million (10%).

**RECOMMENDATION:**

It is recommended that the City Council consider, receive, and file the FY 2020-21 Year-End Financial Status Report.

**BACKGROUND:**

Each fiscal year, the City Council adopts a budget, which commits government resources and services to accomplish the City's mission of making Arroyo Grande the best place possible for everyone who lives, works, and visits here. The fiscal year-end financial status report is, in essence, the City's report card on its financial performance.

The purpose of the FY 2020-21 Year-End Financial Status Report is to:

- Compare revenues received and expenditures incurred to the budget to determine the City's financial performance;
- Provide explanations for key account variances and identify any potential trends that might impact financial planning; and
- Provide other key information including headcount statistics, completed Capital Improvement Projects, and completed Budget Adjustment Requests.

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For comparison purposes, the City's actual results will be compared to the Adjusted Budget. The Adjusted Budget is the City's original Adopted Budget plus any Council-approved adjustments made during the year.

**ANALYSIS OF ISSUES:**

FY 2020-21 Revenue and Expenditures Compared to Prior Year

**Adjusted Budget Compared to FY 2020-21 Actuals**

<b>General Fund</b>			
	FY 2020-21 Budget	FY 2020-21 Actuals	Variance
Revenue	\$ 18,564,989	\$ 19,063,564	\$ 498,575
Expenditures	\$ 18,773,844	\$ 16,920,398	\$ (1,853,446)

The General Fund is the primary operating fund of the City and accounts for resources and services traditionally associated with government. General Fund revenue at the end of Fiscal Year 2020-21 was \$498,575 higher than the Adjusted Budget. Expenditures were \$1,853,446 lower than the Adjusted Budget, both positive performance indicators. A more thorough explanation of FY 2020-21 variances is set forth in the attached financial report. The following is a summary of the variances between the Adjusted Budget and Actuals.

Revenue (\$498,575 higher)

Actual revenue exceeded the Adjusted Budget by \$498,575 for the year. The significant revenue variances include:

- Property tax ended the year favorable by \$241,572, or 4% above the Adjusted Budget. Property tax collected grew 6% over the previous fiscal year, as the housing market continues to rise. Property tax represents 31% of the City's annual revenue.
- Actual sales tax revenue exceeded the Adjusted Budget by \$47,547, or 1% above the Adjusted Budget. Sales tax collected grew 7% over the previous fiscal year. Certain business categories like building and construction, online shopping, general consumer goods, and food and drugs continued to show strong sales tax receipts during the pandemic and exceeded expectations. Whereas other business categories like restaurants and hotels, auto and transportation were significantly impacted by the economic decline (20% decline in sales tax), fuel and service stations were impacted the most (50% > decline). Sales tax represents 23% of the City's annual revenue.
- The FY 2020-21 budget took a cautious approach when estimating Transient Occupancy Tax (TOT) revenue and forecasted revenue to decrease by approximately 40%. During April, May, and June, with the mask mandates being

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lifted, the tourism industry began to see a large increase of travelers that helped this revenue exceed the Adjusted Budget by \$128,718.

- License and permit revenue fell short of the Target by \$43,829. The majority of the variance is due to fewer building permits being issued during the Fiscal Year.
- Actual recreation fees revenue exceeded the Adjusted Budget by \$130,074, or 32%. With COVID-19 restrictions, many programs were modified this fiscal year to adjust to the current guidelines, making FY 2020-21 budget assumptions extremely conservative. The original budget anticipated a decrease in revenue of approximately 40% year over year. Fortunately, the program decrease compared to FY 2019-20 was only 9%. Adjustments to operations continue to help provide recreation programs to the community during the COVID-19 pandemic.

Expenditures (\$1.85 million lower)

Overall, expenditures were lower than the Adjusted Budget by 10% or \$1.85 million. The Fiscal Year 2020-21 Year-End Financial Status Report (Attachment 1) provides more detailed explanations of the expenditure variances. The significant expenditure variances include:

- The Administrative Services Department variance is attributed to salary savings of approximately \$34,300; lower-than-anticipated CalPERS Unfunded Actuarial Liability (UAL) retirement payment of approximately \$158,800; utilities savings from electricity, gas and cable of approximately \$68,300; and lower than anticipated transfers to CIP projects of approximately \$81,600.
- The Community Development Department variance is attributed to salary savings of approximately \$254,000 and contractual services savings of approximately \$269,400.
- The Police Department variance is attributed to salary savings of approximately \$543,300.

Fund Balance

The Fund Balance for the General Fund ended the year at \$8.0 million. Fund Balance increased this year from \$5.9 million at Fiscal Year End 2019-20 because actual revenue exceeded expenditures by approximately \$2.1 million. The City's auditors are working with Staff to complete the Annual Comprehensive Financial Report, which will confirm the FY 20-21 year-end Fund Balance. When this report is finalized, staff will report the final Fund Balance for the FY20-21 General Fund.

**ALTERNATIVES:**

1. Receive and file the Fiscal Year 2020-21 Year-End Financial Status Report; or
2. Provide other direction to staff regarding the FY 2020-21 Year-End Financial Status Report; or
3. Provide other direction to staff.

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**ADVANTAGES:**

The financial report presents an updated review of the City's financial performance for FY 2020-21. Reporting on financial performance is one of the Top 10 Council priorities for FY 2020-21.

**DISADVANTAGES:**

No disadvantages have been identified at this time.

**ENVIRONMENTAL REVIEW:**

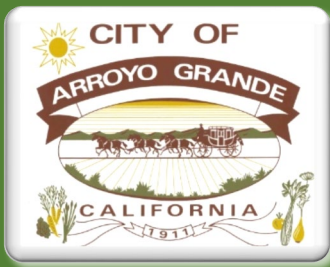
No environmental review is required for this item.

**PUBLIC NOTIFICATION AND COMMENTS:**

The Agenda was posted at City Hall and on the City's website in accordance with Government Code Section 54954.2.

**Attachment:**

1. Year-End Financial Status Report



City of Arroyo Grande  
Fiscal Year 2020-21  
Year-End Financial Status Report

## INTRODUCTION

The following report is an overview of the City's fiscal position at the end of Fiscal Year (FY) 2020-21. The purpose of this report is to update the public and the City Council on the City's financial position at year-end and compare actual results to the Adjusted Budget to determine the City's performance.

The report is organized in the following sections:

**Section 1** – an overview of City's financial position at the end of the FY 2020-21. As part of the analysis, brief explanations of significant revenue and expenditure variances are included.

**Section 2** – a listing of any personnel changes occurring during the year and a summary of headcount by department. This section also includes the City's calculated vacancy rate.

**Section 3** – an update on the Capital Improvement Projects (CIP) managed by the Public Works and Community Development Departments. This section includes CIP that were completed along with their final cost.

**Section 4** – a listing of Budget Amendment Requests made throughout the 4<sup>th</sup> quarter of the fiscal year.

### ***CITY COUNCIL PRIORITIES: FISCAL STABILITY***

*One of the Top 10 Council Priorities for FY 2020-21 includes continuing to ensure fiscal stability for the organization throughout the planning, budgeting, and expenditure process. This includes preparing and presenting year-end and quarterly financial reports to Council.*

## SECTION 1: OVERVIEW OF FINANCIAL POSITION

### CITY FUND STRUCTURE

The overall City budget is comprised of many individual funds, which are categorized below. This financial report will focus on primarily the General Fund but will also report on all Governmental Funds.

General Fund – The General Fund is the primary operating fund of the City, which accounts for resources and services traditionally associated with government.

Special Revenue Funds – Special revenue funds are used to account and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Debt Service Funds – This fund is used to account for the accumulation of resources and payment of long-term debt principal interest. This includes the USDA loan payable issued by the City to finance the relocation of City Hall.

Enterprise Funds - An enterprise fund is a separate accounting and financial reporting mechanism for which revenues and expenditures are segregated into a fund with financial statements separate from all other governmental activities. These funds include Water and Sewer services provided to City residents.

Private Purpose Fund – The private-purpose fund was created to hold the assets of the former redevelopment agency of the City of Arroyo Grande until they are distributed.

Agency Funds – Agency funds are funds that the City holds on behalf of another entity. Currently there are two Agency funds. One is the Sanitation District fund, which accounts for the receipt and remittance of wastewater processing fees on behalf of the South San Luis Obispo Sanitation District. The other is the Downtown Parking Fund, which collects assessments from Arroyo Grande Village merchants for maintenance of the Village parking lots.

The following chart below shows an overview of the City's fund structure.

ALL FUNDS					
GOVERNMENTAL FUNDS			PROPRIETARY FUNDS	FIDUCIARY FUNDS	
General Fund	Legislative & Information Services	Fire Protection Impact Fees	Enterprise Funds	Private Purpose Fund	Agency Funds
	Administrative Services	Public Access Television			
	Community Development	Police Protection Impact	Sewer	Successor Agency to RDA	Downtown Parking
	Police Department	Park Development	Sewer Facility		Sanitation Distribution
	Recreation Services	Park Improvement	Water		
	Public Works	Recreation Community Center	Water Facility		
		Grace Lane Assessment District	Lopez Water		
		Parkside Assessment District			
		Street (Gas Tax)			
		Traffic Signalization			
		Traffic Circulation			
		Transportation Facility Impact			
		Transportation			
		In-Lieu Water Neutralization			
		In-Lieu Affordable Housing			
		Tourism Business Improvement Dist.			
		Water Availability			
		CDBG Grant Fund			
		State COPS Block Grant			

## CURRENT YEAR ACTUALS COMPARED TO PRIOR YEAR

Table 1 below reflects revenue and expenditure patterns of FY 2020-21 and compares results against the prior year's results for all Governmental Funds as well as the City's General Fund. The calculated percentages in the table reflect the actuals for both revenue and expenditures, divided by that fiscal year's annual budget. As Table 1 shows, actual revenues exceeded budget estimates and actual expenditures were less than what was budgeted in both fiscal years for the General Fund and all other governmental funds taken as a whole.

Table 1

Governmental Funds			
	Actuals FY 2020-21	Actuals FY 2019-20	Variance
Revenue	104%	105%	-1%
Expenditures	75%	76%	-2%
General Fund			
	Actuals FY 2020-21	Actuals FY 2019-20	Variance
Revenue	103%	101%	2%
Expenditures	90%	90%	0%

## GENERAL FUND IMPACTS

The following discussion focuses on the City's General Fund performance. The Chart 1 starts off with a simple overview of General Fund performance compared to the budget. Next are expenditures by category (Table 2). This is followed by a summarized look at FY 2020-21 actual expenditures compared to the budget (Table 3). Lastly, a discussion of General Fund revenue is included, which compares actual results to the budget (Table 4).

Chart 1

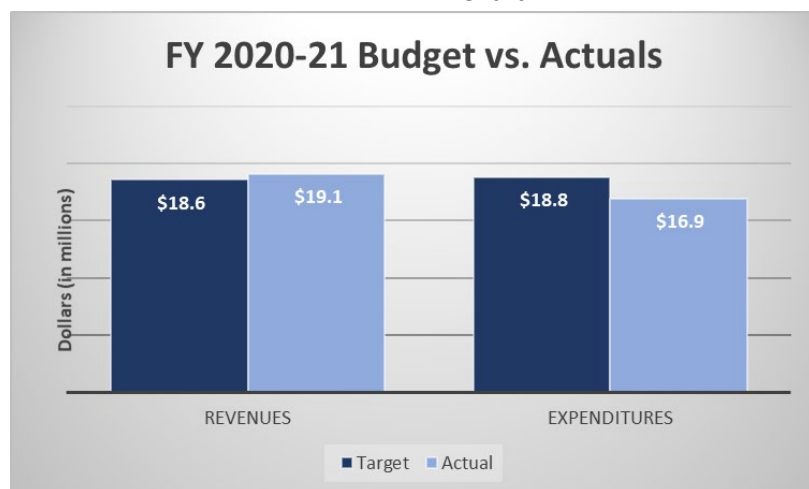


Chart 1 shows a simple comparison of actual revenue and expenditures to the budget. The actual General Fund revenue is more than the budget by \$500,000. The actual expenditures totaled \$16.9 million for the year, or 10% less than the \$18.8 million Adjusted Budget. In total, actual expenditures ended the year \$1.9 million lower than the Adjusted Budget. Additional information on General Fund revenue and expenditure variances are discussed in more detail further within this report.

Table 2

Expenditure Category	FY 2020-21 Actuals	% of Actuals
Personnel Costs	\$ 10,260,729	60.6%
Operating Costs	6,048,381	35.7%
Debt Service	60,300	0.4%
Capital Outlay	23,954	0.1%
Transfers Out	527,035	3.1%
Total	<u>\$ 16,920,398</u>	

Table 2 reflects major cost categories within the General Fund. This chart is intended to explain where the City's resources are spent. With total expenditures of \$16.9 million, 60.6% of the City's cost is associated with personnel costs, 35.7% with operating and maintenance costs, 3.1% with transfers to other funds (primarily transfers to CIP Fund), 0.4% with debt service, and 0.1% with capital outlays.

Table 3 reflects the year-end status of all General Fund operating departments. Some departments include multiple divisions. The divisions are consolidated under their respective department, rather than reflected individually within the table.

Table 3 – General Fund Expenditures by Department

General Fund Department Variances - Year End				
General Fund Department	2020-21 Adjusted Budget	2020-21 Actuals	Dollar Fav/(Unfav)	% Fav/(Unfav)
City Administration	\$ 1,122,300	\$ 1,072,096	\$ 50,204	4%
Legislative & Information Services	1,030,652	880,049	150,603	15%
Administration Services	6,106,913	5,719,362	387,551	6%
Community Development	1,990,866	1,452,993	537,873	27%
Police Department	5,666,843	5,089,736	577,107	10%
Recreation Services	961,620	880,918	80,702	8%
Public Works	1,894,650	1,825,245	69,405	4%
TOTAL EXPEDITURES	18,773,844	16,920,398	1,853,446	10%

Overall, expenditures were under the Adjusted Budget by 10% or \$1.85 million. As was discussed, at the onset of the COVID-19 pandemic, the City took a proactive approach to conservative budgeting in an effort to understand and address the financial impacts due to COVID-19. This played a significant role in the overall expenditure savings for the year as all City departments were under their spending targets. A more detailed explanation of key expenditure variances by individual department/division is provided below.



## KEY EXPENDITURE VARIANCES FOR INDIVIDUAL DIVISIONS/DEPARTMENTS FOR FISCAL YEAR 2020-21

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Department: Administrative Services
Division: 4120-Administrative Services and 4145-Non Departmental
Issue: Overall savings in salaries and CalPERS prepayment
Impact to General Fund: \$387,551 savings

The Administrative Services Department includes the City's Fiscal as well as Human Resources functions. The Division posted overall salary savings of \$193,132 for the year. The majority of the salary savings is attributed to two factors:

- Salary savings resulting from the vacancy of the Administrative Services Director position for a portion of the fiscal year \$34,301.
- The annual CalPERS UAL retirement payment was budgeted at \$1,394,500 but the actual expenditure was \$1,235,669, resulting in a favorable variance to the budget of \$158,831.

Other significant variances include:

- A savings in the utilities line item of \$68,255. This expenditure is associated with electricity, gas, and cable costs.
- A savings in the transfer to CIP project costs of \$81,581. This expenditure is associated with CIP projects that are funded with the General Fund.

Department: Community Development
Division: Various (4301, 4130, 4212)
Issue: Savings in contractual services
Impact to General Fund: \$537,873 savings

The Community Development Department includes the functions of Planning, Engineering, and Building & Safety Divisions. The majority of the favorable variance in this department can be attributed to salary savings

and lower spending in contractual services. Salary savings within Community Development is attributed to a number of staffing variances that occurred through the fiscal year and include:

- The Community Development Director position remained vacant for five months when the former Community Development Director was appointed as the City Manager in early September 2020. The savings amounted to roughly \$86,000 through February when the position was filled.
- One of the recommendations approved in the FY 2020-21 Adopted Budget was to delay the hiring of the Permit Technician position through the first quarter. The vacancy of the Permit Technician position in the Engineering division continued through the end of the second quarter resulting in labor savings of approximately \$55,000 compared to the Target. The Permit Technician position was filled in early January 2021.
- The Engineering Division had a vacancy in the Program Analyst position the majority of the fiscal year and the part-time Intern position remained vacant, saving approximately \$113,000.
- Contractual services were budgeted for on-call engineering services totaling \$95,600; however, of the budgeted services only \$49,410 were used, resulting in a favorable variance of \$46,200.

Planning Contractual Services	Budget	Expenditures	Balance
Housing Element Update	80,737	33,805	46,932
Circulation Element Update	87,557	87,107	450
East Grand Ave Master Plan	117,303		117,303
On-Call Environmental Review Services	50,000	20,949	29,052
On-Call Planning Services ad Misc. Planning Studies	30,000	575	29,425
	365,597	142,436	223,161

Department: Police Services

Division: Various (4201,4203,4204)

Issue: Overall savings in salaries and benefits

Impact to General Fund: \$577,107 savings

For simplicity, Police Services will be analyzed in total rather than by individual divisions. The majority of the Police Department's favorable variance is attributed to salary savings resulting from vacant permanent Police Officer positions through the fiscal year. Some of the

more significant variances include:

- The Police Patrol Division experienced vacancies in three of its Police Officer positions. One of the Police Officer positions was budgeted to remain vacant for the year, with the salary savings designated to purchase new digital radios. The impact of the salary savings versus the budget was \$394,300.
- Other labor costs including health benefits and retirement costs were under the Target by \$66,000 and \$83,000 respectively.

## KEY REVENUE VARIANCES BY ACCOUNT FOR THE FISCAL YEAR

Table 4 – General Fund Revenue

General Fund Revenue Variances - Year End				
REVENUE BY CATEGORY	2020-21 Adjusted Budget	2020-21 Actuals	Dollar (Unfav)/Fav	% Fav/(Unfav)
Property Tax	\$ 5,614,864	\$ 5,856,436	\$ 241,572	4%
Sales Tax	4,401,649	4,449,196	47,547	1%
Transient Occ. Tax	900,000	1,028,718	128,718	14%
Property Tax in Lieu of VLF	1,822,740	1,822,740	-	0%
Franchise Fees	690,000	713,919	23,919	3%
License & Permit Fees	441,300	397,471	(43,829)	-10%
User Fees	457,800	451,707	(6,093)	-1%
Planning Fees	360,500	382,195	21,695	6%
Recreation Fees	410,700	540,774	130,074	32%
Transfers In	2,737,100	2,716,904	(20,196)	-1%
Other Revenue	728,336	703,503	(24,833)	-3%
<b>TOTAL</b>	<b>18,564,989</b>	<b>19,063,564</b>	<b>498,575</b>	<b>3%</b>

As reflected in Table 4, actual revenue exceeded the Adjusted Budget by \$498,575 for the year. The Forecast developed at the start of the COVID-19 pandemic anticipated an overall shortfall in revenue by fiscal year's end. A more detailed discussion is included below to help explain actual revenue variances.

**Property Tax** – Property tax ended the year favorable by \$241,572, or 4% above the Adjusted Budget. Property tax collected grew 6% over the previous fiscal year, as the housing market continues to rise. Property tax represents 31% of the City's annual revenue.

**Sales Tax** – Actual sales tax revenue exceeded the Adjusted Budget by \$47,547, or 1% above the Adjusted Budget. Sales tax collected grew 7% over the previous fiscal year. Certain business categories like building and construction, online shopping, general consumer goods, and food and drugs continued to show strong sales tax receipts during the pandemic and exceeded expectations. Whereas other business categories, such as restaurants and hotels, auto and transportation, were significantly impacted by the economic decline (20% decline in sales tax). Fuel and service stations were impacted the most (50% > decline). Sales tax represents 23% of the City's annual revenue.

**Transient Occupancy Tax (TOT)** –The FY 2020-21 budget took a cautious approach when estimating TOT revenue and forecasted the revenue to decrease by approximately 40%. During April, May, and June, with the mask mandates being lifted, the tourism industry began to see a large increase of travelers that helped this revenue exceed the Adjusted Budget by \$128,718.

**License & Permit Fees** – License and permit revenue fell short of the Target by \$43,829. The majority of the variance is due to fewer building permits being issued during the Fiscal Year.

**Recreation Fees** – Actual recreation fee revenue exceeded the Adjusted Budget by \$130,074, or 32%. With COVID-19 restrictions, many programs were modified this fiscal year to adjust to the current guidelines, making FY 2020-21 budget assumptions extremely conservative. The original budget anticipated a decrease in revenue of approximately 40% year over year. Fortunately, the program decrease compared to FY 2019-20 was only 9%. Adjustments to operations continue to help provide Recreation programs to the community during the COVID-19 pandemic.

## **FUND BALANCE**

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The actual Fund Balance for the General Fund ended the year at \$8.0 million. Fund Balance increased this year from \$5.9 million at Fiscal Year End 2019-20 because actual revenue exceeded expenditures by approximately \$2.1 million. The City's auditors are working with Staff to complete the Annual Comprehensive Financial Report, which will confirm the Fiscal Year End 2020-21 Fund Balance. When this report is finalized, staff will report the final Fund Balance for General Fund. At this time, the year-end reserve fund balance is computed to be 47.7% and exceeds the City's Fund Balance reserve goal of 20%.

## SECTION 2: POSITION CHANGES AND HEADCOUNT NUMBERS

### POSITION ALLOCATION CHANGES MADE BY THE CITY COUNCIL (4th Quarter)

None made during this quarter.

### FULL TIME EQUIVALENT (FTE) STAFFING BY DEPARTMENT – PERMANENT STAFF ONLY

The following table reflects FTE staffing by department. The table only includes permanent staff and does not include part-time or temporary staffing. While departments may hire part-time staff on a regular or seasonal basis, they are not included in the analysis below.

Department	Adopted Budget Headcount (FTE's)	Vacancies (4 <sup>th</sup> Qtr)	% of Total Staffing	Vacant Positions
City Manager	1.00	0.00	6.4%	
Administrative Services	6.00	1.00	7.7%	Accounting Manager
Community Development	10.00	2.00	12.8%	Permit Tech, Program Analyst
Legislative & Info Services	4.00	0.00	5.1%	
Police Services	29.00	3.00	37.2%	Police Officers (3)
Public Works	21.00	1.00	27.0%	Maintenance Worker I
Recreation Services	<u>3.00</u>	<u>0.00</u>	<u>3.8%</u>	
Total	74.00	7.00	100%	

### EMPLOYEE VACANCY RATE

The City's employee vacancy rate at the end of FY 2020-21 was 9.5%. This equates to seven (7) vacant positions. The vacancy rate tracks the number of permanent vacant positions at the end of the quarter in comparison to the total number of permanent positions available. Unlike a turnover rate, which tracks employees that separated during the period, the vacancy rate only looks at vacancies at the end of period. The costs associated with turnover includes the cost of advertising new positions, training, overtime, lowered productivity, and workload balance. In the FY 2020-21 Budget, it was agreed that the City Manager, Permit Tech, and Maintenance Worker positions were to remain vacant until after the first quarter. These positions, other than the City Manager position which was appointed prior to the end of the first quarter, remained vacant through the full year. In addition, a Police Officer position was to remain vacant for the full year. The higher-than-normal vacancy rate can be attributed to the delay in hiring these positions.

### SECTION 3: UPDATE ON COMPLETED CAPITAL PROJECTS

This information is provided to keep the Council apprised of the status of the City's Capital Improvement Projects (CIP). The projects listed below represent projects that were completed in the fourth quarter of FY 2020-21.

FY 2020-21 Fourth Quarter - Completed Capital Improvement Projects					
Project Title	Comments	Total Amount Budgeted for Project	Total Final Project Costs	% Expended	Funding Sources
PD Evidence Room Secondary Access	Construction of a secondary/emergency exit from the police station property and evidence room	18,579	16,890	91%	Police Impact Fees
Replace Radio Receivers	Replace and upgrade the Police Department analog radio system to migrate to a digital platform.	174,000	127,602	73%	General Fund & COPS Fund
Network Storage Expansion – PD	Replacement of existing primary network storage system located at the Police Department data center.	80,000	74,012	93%	Sales Tax
Various Park Improvements	Turf and infield renovations at Soto Sports Complex	30,000	22,275	74%	Park Improvement
Soto Sports Complex ADA Bleachers	Replace current bleachers with new ADA complaint bleachers	5,000	5,388	108%	Park Improvement
Soto Sports Complex Fencing Repairs	Replace segments of broken chain-link/barbed wire fencing throughout the Soto Sports Complex	15,000	14,258	95%	Park Improvement
Barrier Removal Project at Ikeda Field	Provide ADA ramp from the Soto Sports Complex parking lot to Ikeda Field bleachers	176,673	168,802	96%	CDBG
Citywide Trash/Recycle Receptacle Replacement	Replace outdated broken trash/recycle receptacles throughout the City	6,000	6,000	100%	Park Improvement

#### SECTION 4: APPROPRIATION TRANSFERS AND BUDGET ADJUSTMENTS

The following fourth quarter budget adjustments were previously approved by Council or are classified as administrative and not requiring Council approval.

\$0 Community Development Department: Reallocated \$5,030 of budgeted expenditures within the General Fund from the Community Development Department Engineering Contractual Services account to authorize the additional Local Roads Safety Program (LRSP) amendment for additional data updates. Approved on 06/22/2021 Council meeting, item 8.i.

No other adjustments are required at this time.