



FY 22 Measure A Revenues and Expenditure Update

Transactions and Use Tax Citizens' Advisory Committee
August 17, 2022

YOUR LB FUNDS AT WORK



Measure A - Adopted FY 22 Budget

	Total	Structural Portion	One-Time Portion
Total Measure A Sources	75,021,682	69,037,355	5,984,327
Total Sources	75,021,682	69,037,355	5,984,327
Investment in Infrastructure	(21,632,502)	-	(21,632,502)
Maintain Public Safety	(26,434,297)	(26,434,297)	
Public Safety Restorations	(6,726,051)	(6,726,051)	
Public Safety One-times	(18,330,000)		(18,330,000)
Community Hospital	(1,000,000)		(1,000,000)
Administer Measure A Tax	(208,458)	(208,458)	-
Measure B Reservation	(690,374)	(690,374)	-
Total Uses	(75,021,682)	(34,059,180)	(40,962,502)

Expenditure Status Update

- Mid-year adjustments include:
 - \$0.8 million adjustment approved by City Council for approved projects that were not fully expended in FY 21 to be carried over to FY 22
 - \$9.96 million add for key priority projects identified by the City Council as part of the FY 22 budget adoption and other priority projects
 - \$11.7 million set aside for out-year plan in result of the alignment of the debt service payments for the Motorola Public Safety Radios to a multi-year amortization schedule
 - Measure B Stabilization Fund projection increased to approximately \$0.8 million to reflect revenue projection increase

Revenues Status Update

- The Adopted FY 22 Budget projected revenue to recover and more closely align to pre-pandemic levels in FY 22
- Revenues based on two quarters of activity covering October through March total \$41.8 million
- These revenues are showing a trend of better performance than budgeted, estimating to end the year at \$81.9 million, close to \$13 million higher than budgeted and significantly exceeding pre-pandemic levels
- Improvements across various categories including restaurants, hotels, and general consumer goods, unanticipated price increases in automobiles and fuel, and one-time use tax revenues from development projects in the City

FY 22 Measure A Year-End Projection

Summary of FY 22 Measure A Budget and Year-End Projection			
	Adopted FY22 Budget		FY 22 Year-End Projection*
Sources			
Measure A Revenue	\$	69.04	\$ 81.86
Other Sources (Release of Reserve)	\$	5.98	\$ 5.98
Other Sources (Release for FY 21 one-times carryover)	\$	-	\$ 0.78
Measure A surplus FY21	\$	-	\$ 9.97
Total Sources	\$	75.02	\$ 98.60
Uses			
Expenditures	\$	(74.33)	\$ (73.30)
Other Uses: Measure B Reservation	\$	(0.69)	\$ (0.82)
Other Uses: Reserve of Funds for FY 23 out-year plan			\$ (11.67)
Total Uses	\$	(75.02)	\$ (85.78)
FY 22 Year-End Surplus (Projected)	\$	-	\$ 12.81

*As of May Mid-Year Performance Report

**\$7.5 million
utilized as part of
Proposed FY 23
Measure A
Budget Plan**

**Any remaining
amount can be
reassessed and
allocated once
FY 22 Year-end
figures are
finalized**

Summary

- Measure A program continues to fund high priority needs and projects
- Current data is showing a positive performance and a year-end projection that exceeds pre-pandemic levels
- Anticipated surplus funds in FY 22 are providing some funds for FY 23 projects, when Measure A will drop from 1% to .75% due to County Measure H
- Staff will continue monitor and provide final update to City Council in FY 22 year-end Performance Report





Questions?