

Mid-Year Update

FY 2016/17

Presentation Outline

- FY 2015-16 Actual Results
- Mid-Year (FY 16-17) General Fund Update
- Budget Changes to Other Funds





FY 2015-16 Highlights

- General Fund (GF) revenues \$4.6 million better than original estimate
- GF expenditures projected to be slightly under the approved budget
- Reserves (GF available balance) at 6/30/17 is projected to be 33% of expenditures and transfers out



FY 2015-16 Highlights

- Allocation of General Fund Balance
 - Nonspendable - \$0.9 million of prepaid costs and deposits
 - Committed - \$6.0 million in commitments for long-term obligations
 - Assigned – \$6.3 million in encumbrances, long-term obligations and economic uncertainty
 - Available - \$27.3 million or 32%* of total actual expenditures and transfers out

*Council's current policy is to maintain 25% of available fund balance



Mid-Year (FY 2016-17) General Fund Update

- General Fund (GF) revenues \$4.6 million over Mid-Year estimate
- GF expenditures \$2.0 million over Mid-Year budget
- GF Net Deficit reduced from \$0.8 million to surplus of \$0.8 million
- GF available reserve at 6/30/17 is projected to be at 33% of expenditures and transfers out

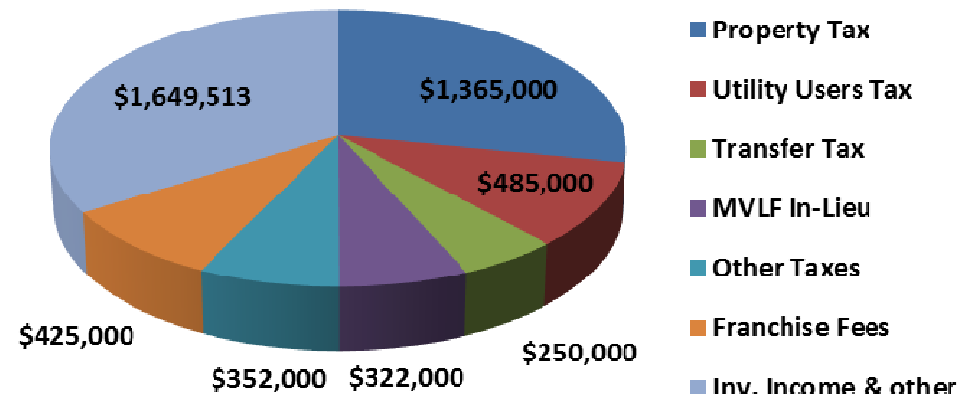
FY 2016-17 General Fund Summary

(in thousands)

	<u>Adopted Budget</u>	<u>Revised Budget (July-Mar)</u>	<u>Proposed Mid-Year Amendment</u>	<u>Current Projection</u>
Beginning Available Fund Balance	\$ 21,018	\$ 27,284	\$ -	\$ 27,284
Revenue & Transfers In	83,926	84,004	4,644	88,648
Expenditures	76,262	77,075	(27)	77,048
Transfers Out	<u>8,404</u>	<u>8,779</u>	<u>2,036</u>	<u>10,815</u>
Annual Operating Results	<u>(740)</u>	<u>(1,850)</u>	<u>2,635</u>	<u>785</u>
Use of Committed Reserves	<u>-</u>	<u>493</u>	<u>-</u>	<u>493</u>
Ending Available Fund Balance	<u>\$ 20,278</u>	<u>\$ 25,927</u>	<u>\$ 2,635</u>	<u>\$ 28,562</u>
% of GF Expenditures & Transfers Out	24%	30%		33%

FY 2016-17 General Fund Revenue Amendments

- Property Tax – \$1,365,000
- UUT - \$485,000
- MVLF In-Lieu - \$322,000
- Transfer Tax – \$250,000
- Transient Occupancy Tax - \$100,000
- Business License Tax - \$252,000
- Departmental Revenue – (\$205,000)
- Inv. Income/other - \$135,000
- Proceeds from Sale of Assets - \$1.514 million



FY 2016-17 General Fund Expenditures Amendment

❖ Police

- \$400,000 of vacancy savings
- \$200,000 locker room facilities upgrade

❖ Fire

- \$173,000 for outside vehicle repairs
- \$466,000 contribution to EOC/FS 3 project from GEMT funds

FY 2016-17 General Fund Expenditures Amendment

❖ Non-departmental

- \$1,089,513 allocation to Tidal Canal Phase 2 & 3 project
- \$500,000 allocation to EOC/FS 3 for IT emergency communication equipment, furniture, fixtures and other unanticipated costs.

Mid-Year Other Funds Update

Base Reuse

- \$780,000 – Increase contractual services to pay for property managers and ferry terminal costs
- \$195,000 – Increase revenue and expenditures for ferry terminal work reimbursed by the Developer





Mid-Year Other Funds Update

Gas Tax

- Augment Urban Forest Management project by \$63,000

Measure B

- Reprogram \$78,000 of funding from Pavement Management to Estuary Crossing Shuttle

Parking Meters

- Increase budget by \$75,000 for credit card service charges



Mid-Year Other Funds Update

Assessment Districts

- Increase in contractual services for district audit and services improvement
 - Bayport MSD 0 3-1
 - Alameda Landing MSD 13-2
 - Marina Cove II CFD 14-1
 - Marina Cove MD 01-01
 - Island City MD 84-2 (Zones 1, 4-8)

Mid-Year Other Funds Update

Emergency Operations Center/Fire Station 3

- ✓ \$446,000 Transfer In – GEMT
- ✓ \$500,000 Transfer In – General Fund
- ✓ \$391,660 Transfer In – Closed Projects
- ✓ \$52,600 IBank Loan Proceeds
- Increase expenditures budget by \$1,390,260



Mid-Year Other Funds Update



Capital Improvement Projects

- Estuary Park – increase budget by \$0.75 million funded by Alameda Little League donation
- Jean Sweeney Park – increase revenue budget by \$0.1 million funded by Rotary Club of Alameda contribution



Mid-Year Other Funds Update

Capital Improvement Projects

- Estuary Park Crossing – increase budget by \$78,000 funded by Measure B
- Pavement Management – defund project by \$78,000 for the benefit of Estuary Park Crossing



Mid-Year Other Funds Update

Capital Improvement Projects

- Police Building Locker Facilities Upgrade – increase budget by \$0.2 million funded from vacancy savings in the General Fund Police Department
- Tidal Canal Phase 2 & 3 – augment budget to map 6 submerged parcels, improve public access points and dispose of certain submerged parcels.



Mid-Year Other Funds Update

Capital Improvement Projects

- Defund 16 capital projects in the cumulative amount of \$391,660 and reallocate funding to EOC/FS 3 to pay for IT emergency communication equipment, furniture, fixtures, contract change orders and other unanticipated costs.



Next Steps

- Adopt proposed Mid-Year (FY 2016-17) Budget Changes
 - City Budget Resolution

An aerial photograph of a coastal city, likely San Francisco, showing a large body of water (the bay) with a marina and a city grid. A large, dark blue rectangular box is overlaid on the image, containing the word "Questions?" in white serif font. The background image shows a wide expanse of water with several boats, a large industrial or construction area in the middle ground, and a dense urban area in the foreground with a grid of streets and buildings. The sky is clear and blue.

Questions?