



June 1, 2021

TO: Finance Advisory Committee

FROM: Ron Munds, General Manager

SUBJECT: Agenda Item 5 – 06/01/2021 FAC Meeting
Review Updates to the Final Budget Update for Fiscal Year 2021-2022.

President

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Vice President

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DESCRIPTION

This report summarizes the updates from the Board's May 6th Board meeting for the Fiscal Year 2021-2022 final budget. The final budget will be presented at the June 3rd Board meeting.

STAFF RECOMMENDATION

Staff recommends that the FAC:

Review the updates and provide comments (if any).

DISCUSSION

Staff provided the preliminary Fiscal Year (FY) 2021-22 budgets at the May 3rd FAC meeting. The following summarizes the changes approved by the Board at their May 6th meeting to the Preliminary Budget document by fund:

General Updates

Zone A Property Tax Allocation

Zone A Property Tax Allocation	Estimated Tax Revenue	
	\$271,996.00	
	% Allocation	\$ Allocation
Fund 301 - Fire	52.5%	\$142,797.90
Fund 500 - Water	40.0%	\$108,798.40
Fund 900 - Parks & Rec	7.5%	\$20,399.70
Total	100.0%	\$271,996.00

SLOCEA Contract

The Board approved and SLOCEA ratified a 2.5% cost of living increase which has been incorporated into the appropriate salary and wage projections.

Fund 100 – Administration

No change

Fund 100 Budget Category	2020-2021 Budget	2021-2022 Budget	Increase/ (Decrease)
Revenue	\$664,968.42	\$661,110.53	-\$3,857.89
Expenditures			
Personnel	\$350,689.57	\$368,865.50	\$18,175.93
Services & Supplies	\$314,278.85	\$292,245.03	-\$22,033.82
TOTAL Expenditures	\$664,968.42	\$661,110.53	-\$3,857.89
TOTAL Revenue	\$664,968.42	\$661,110.53	-\$3,857.89

Fund 200 – Bayridge Estates

No change; Board approved moving Zone F revenue to Fund 800 (Drainage)

Fund 200 Budget Category	2020-2021 Budget	2021-2022 Budget	Increase/ (Decrease)
Revenue	\$25,471.00	\$12,400.00	-\$13,071.00
Expenditures			
Services & Supplies	\$6,974.16	\$6,974.16	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00
Debt Service	\$10,000.00	\$0.00	-\$10,000.00
Transfers	\$3,324.84	\$3,305.55	-\$19.29
TOTAL Expenditures	\$20,299.00	\$10,279.71	-\$10,019.29
TOTAL Revenue	\$25,471.00	\$12,400.00	-\$13,071.00

Fund 301 – Fire

Per Board direction, the Zone A property tax revenue allocation was increased by 5% to 52.5% which equates to \$142,797.90. There was a slight decrease in the Worker's Compensation Insurance of \$3,350.

Fund 301 Budget Category	2020-2021 Budget	2021-2022 Budget	Increase/ (Decrease)
Revenue	\$3,125,817.05	\$3,199,639.60	\$73,822.55
Expenditures			
Total Personnel	\$267,317.00	\$273,514.00	\$6,197.00
Services & Supplies	\$2,575,351.97	\$2,621,509.66	\$46,157.69
Capital Outlay	\$805,609.00	\$80,363.04	-\$725,245.96
Reserves	\$192,549.24	\$183,713.00	-\$8,836.24
Transfers	\$66,496.84	\$66,111.05	-\$385.79
Total Expenditure	\$3,907,324.05	\$3,225,210.75	-\$682,113.30
Total Revenue	\$3,125,817.05	\$3,199,639.60	\$73,822.55

Fund 400 – Vista de Oro

No change

Fund 400 Budget Category	2020-2021 Budget	2021-2022 Budget	Increase/ (Decrease)
Revenue	\$15,768.00	\$15,768.00	\$0.00
Expenditures			
Services & Supplies	\$2,960.00	\$3,000.00	\$40.00
Debt Service	\$6,711.49	\$6,711.49	\$0.00
Transfers	\$3,324.84	\$3,305.55	-\$19.29
TOTAL Expenditures	\$12,996.33	\$13,017.04	\$20.71
TOTAL Revenue	\$15,768.00	\$15,768.00	\$0.00

Fund 500 – Water

Per Board direction, the Zone A property tax revenue allocation was set at 40% (up from 35% for FY 2020-21) of the overall allocation which equates to \$108,798.40. Worker’s Compensation Insurance costs were lowered by \$14,500. The Capital Improvement Project budget was increased by about \$60,000 to reflect the new cost estimation for the 8th Street Upper Aquifer Well Project.

Fund 500 Budget Category	2020-2021 Budget	2021-2022 Budget	Increase/ (Decrease)
Revenue	\$2,906,251.30	\$2,942,647.40	\$36,396.10
Expenditures			
Total Personnel	\$763,181.13	\$780,181.50	\$17,000.37
Services & Supplies	\$675,310.90	\$610,737.81	-\$64,573.09
Capital Outlay	\$1,301,762.28	\$1,518,591.00	\$216,828.72
Debt Service	\$275,556.50	\$275,556.50	\$0.00
Reserves	\$57,000.00	\$57,000.00	\$0.00
Transfers	\$568,548.00	\$565,249.50	-\$3,298.50
TOTAL Expenditures	\$3,641,358.81	\$3,807,316.31	\$165,957.50
TOTAL Revenue	\$2,906,251.30	\$2,942,647.40	\$36,396.10

Fund 600 – Wastewater

NBS and US Bank fees have been updated with a slight decrease from FY 2020-21.

Fund 600 Budget Category	2020-2021 Budget	2021-2022 Mid Year	Increase/ (Decrease)
Revenue	\$21,517.84	\$20,110.55	-\$1,407.29
Expenditures			
Services & Supplies	\$18,193.00	\$16,805.00	-\$1,388.00
Debt Service	\$0.00	\$0.00	\$0.00
Transfers	\$3,324.84	\$3,305.55	-\$19.29
TOTAL Expenditures	\$21,517.84	\$20,110.55	-\$1,407.29
TOTAL Revenue	\$21,517.84	\$20,110.55	-\$1,407.29

Fund 800 – Drainage

Per Board direction, Zone F revenues have been added to Fund 800.

Fund 800 Budget Category	2020-2021 Budget	2021-2022 Budget	Increase/ (Decrease)
Revenue	\$126,738.00	\$135,339.00	\$8,601.00
Expenditures			
Total Personnel	\$9,200.00	\$9,200.00	\$0.00
Services & Supplies	\$26,251.96	\$29,584.24	\$3,332.28
Capital Outlay	\$43,000.00	\$15,000.00	-\$28,000.00
Reserves	\$0.00	\$0.00	\$0.00
Transfers	\$13,299.37	\$13,222.21	-\$77.16
TOTAL Expenditures	\$91,751.33	\$67,006.45	-\$24,744.88
TOTAL Revenue	\$126,738.00	\$135,339.00	\$8,601.00

Fund 900 – Parks & Recreation

Per Board direction, the Zone A property tax revenue allocation was decreased to 7.5% which equates to \$20,399.70.

Fund 900 Budget Category	2020-2021 Budget	2021-2022 Budget	Increase/ (Decrease)
Revenue	\$52,375.65	\$23,099.70	-\$29,275.95
Expenditures			
Services & Supplies	\$11,200.00	\$1,600.00	-\$9,600.00
Capital Outlay	\$0.00	\$60,000.00	\$60,000.00
Transfers	\$6,649.68	\$6,611.11	-\$38.57
TOTAL Expenditures	\$17,849.68	\$68,211.11	\$50,361.43
TOTAL Revenue	\$52,375.65	\$23,099.70	-\$29,275.95