

# All Funds Financial Schedules

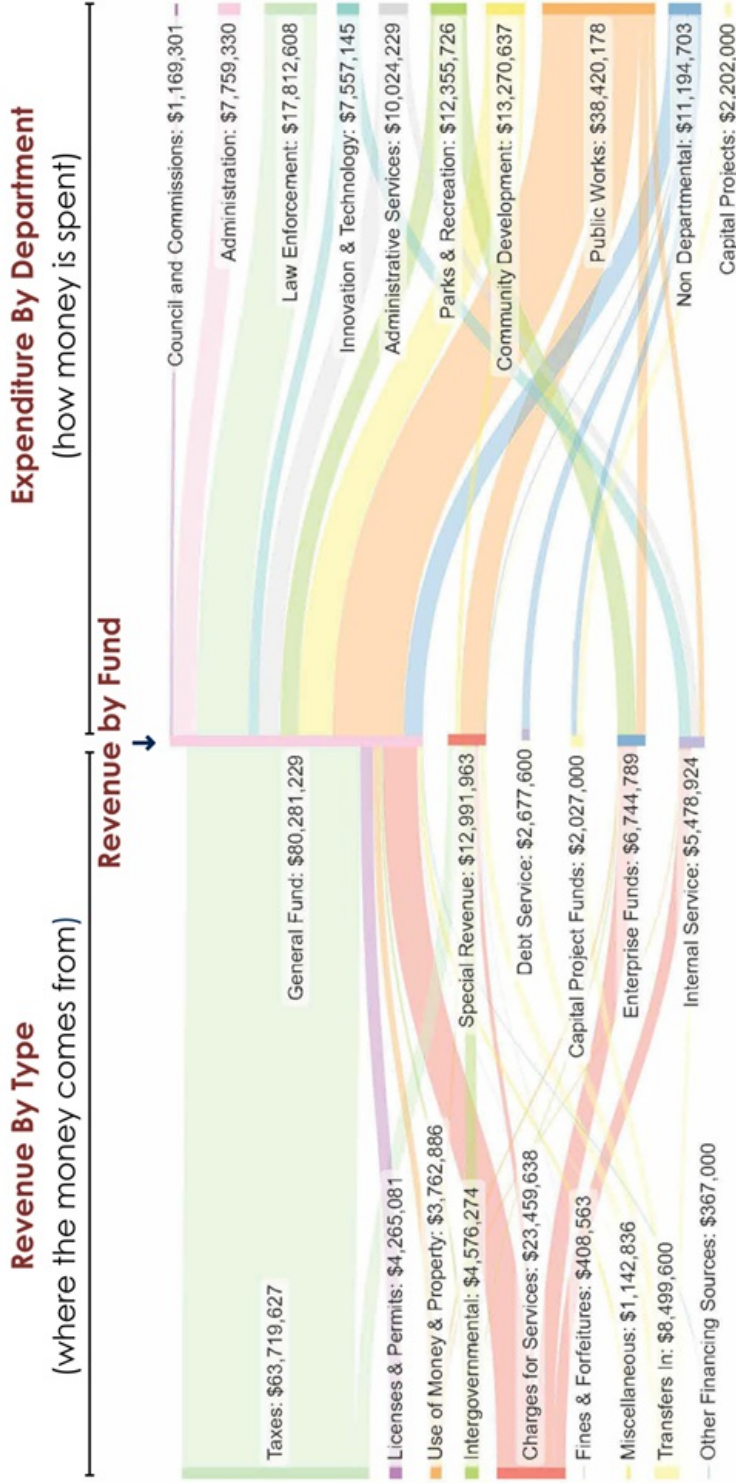
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# Financial Overview by Fund

Revenue Categories	2023-24 Adopted Budget					All Funds
	General Fund	Special Revenue Fund	Debt Service Fund	Capital Project Funds	Enterprise Funds	
Sales Tax	11,428,930	-	-	-	-	11,428,930
Property Tax	31,736,834	-	-	-	-	31,736,834
Transient Occupancy	7,500,000	-	-	-	-	7,500,000
Utility Tax	3,304,742	-	-	-	-	3,304,742
Franchise Fees	3,443,574	-	-	-	-	3,443,574
Other Taxes	1,641,486	4,664,061	-	-	-	6,305,547
Licenses & Permits	4,265,081	-	-	-	-	4,265,081
Use of Money & Property	2,328,336	572,300	-	-	733,250	3,762,886
Intergovernmental	807,624	3,753,838	-	-	14,812	4,576,274
Charges for Services	11,894,786	1,498,201	-	-	5,996,727	23,459,638
Fines & Forfeitures	405,000	3,563	-	-	-	408,563
Miscellaneous	1,142,836	-	-	-	-	1,142,836
Other Financing Sources	367,000	-	-	-	-	367,000
Transfers In	15,000	2,500,000	2,677,600	2,027,000	-	8,499,600
<b>TOTAL REVENUES \$</b>	<b>80,281,229 \$</b>	<b>12,991,963 \$</b>	<b>2,677,600 \$</b>	<b>2,027,000 \$</b>	<b>6,744,789 \$</b>	<b>110,201,505 \$</b>

Appropriation Categories	2023-24 Adopted Budget					All Funds
	General Fund	Special Revenue Fund	Debt Service Fund	Capital Project Funds	Enterprise Funds	
Employee Compensation	24,781,492	1,901,795	-	-	2,016,689	1,971,220
Employee Benefits	11,004,730	891,001	-	-	668,557	2,319,832
Materials	6,395,466	1,040,163	-	-	444,258	1,060,611
Contract Services	24,813,166	1,037,847	-	175,000	5,176,958	1,789,573
Cost Allocation	10,257,656	1,220,614	-	-	939,358	57,622
Capital Outlays	-	880,224	-	2,027,000	-	-
Special Projects	1,211,157	3,403,849	-	-	135,733	572,000
Contingencies	216,731	10,679	-	-	67,455	26,201
Debt Service	-	-	2,677,600	-	-	-
Transfers Out	6,457,600	15,000	-	2,027,000	-	-
Other Financing Uses	925,000	-	-	-	222,567	926,453
<b>TOTAL EXPENDITURES \$</b>	<b>86,062,998 \$</b>	<b>10,401,172 \$</b>	<b>2,677,600 \$</b>	<b>4,229,000 \$</b>	<b>9,671,575 \$</b>	<b>8,723,512 \$</b>
<b>CHANGE IN FUND BALANCE/ NET POSITION</b>	<b>\$(5,781,769)</b>	<b>\$2,590,791</b>	<b>\$-</b>	<b>\$(2,202,000)</b>	<b>\$(2,926,786)</b>	<b>\$(11,564,352)</b>

# Flow of Funds Chart (Sankey)



The three most important things to learn from this chart:

1. The chart above demonstrates how revenues (left to right) and expenditures (right to left) flow out of and into each type of City fund.
2. Where revenues meet expenditures at the center of the chart (fund line type), a gap to the left is indicative of expenditures exceeding revenue and a decrease in fund balance/savings for that type of fund.
3. A gap to the right is indicative of an increase in fund balance/savings for that type of fund.

## All Funds Summary

This section provides information on the FY 2023-24 Special Revenue, Debt Service, Capital Project, Enterprise, and Internal Service Funds budgets including, expenditure and revenue highlights, transfers to other funds, reserve funds, and the financial forecast. For descriptions of funds, see Financial Policies: Fund Structure.

### Revenue Estimates

Estimates for FY 2023-24 fund balance and individual revenue accounts are based upon a careful examination of the collection history and patterns as they relate to such factors as seasonality and performance in the economic environment that the City is most likely to encounter in the coming year. Each source of revenue can be influenced by external and/or internal factors outside of the City's control.

## Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Special Revenue Funds include the Park Dedication, Transportation, Storm Drain, and Environmental Management/Clean Creeks funds.

### Revenue

Revenue sources have decreased by \$3.3 million. Other Taxes is decreasing due to a decrease in BMR housing mitigation revenue. Use of Money & Property is increasing due to budgeting for interest earnings in each fund. Fines and Forfeitures decreased due to decreased admin citations for Non-Point Source. As a result of anticipated revenue shortfalls due to the CDTFA audit, transfers from the General Fund to the Special Revenue Funds have been reduced as part of an expenditure reduction strategy aimed at decreasing General Fund subsidies of Special Revenue Funds.

REVENUE SOURCES	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
Other Taxes	383,333	9,212,135	8,203,431	4,664,061
Use of Money & Property	81,809	(1,469,905)	5,548	572,300
Intergovernmental	4,040,627	3,812,862	3,500,224	3,753,838
Charges for Services	1,718,950	1,781,872	1,512,209	1,498,201
Miscellaneous Revenue	1,921,936	7,282	-	-
Fines and Forfeitures	5,065	3,563	68,669	3,563
Transfers In	4,200,000	10,322,824	3,025,000	2,500,000
<b>Total Revenue Sources</b>	<b>\$ 12,351,720</b>	<b>\$ 23,670,633</b>	<b>\$ 16,315,081</b>	<b>\$ 12,991,963</b>

### Expenditures

Expenditure uses have decreased by \$0.8 million primarily due to a decrease in Capital Outlays and Contract Services. Capital Outlays are lower as Capital Improvement Program (CIP) projects are not budgeted. The City is currently working on an updated Capital Improvement Program, which was presented to City Council on May 17 and added for Council consideration at the final budget hearing and adoption. As part of an expenditure reduction strategy, departments decreased their materials and contract services.

EXPENDITURE USES	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
Employee Compensation	1,590,963	1,716,677	2,050,572	1,901,795
Employee Benefits	764,490	796,662	1,037,760	891,001
Materials	1,235,228	1,048,952	1,001,596	1,040,163
Contract Services	430,662	358,244	1,152,665	1,037,847
Cost Allocation	1,046,834	1,325,945	1,191,567	1,220,614
Capital Outlays	2,875,144	2,565,810	1,038,000	880,224
Special Projects	2,881,302	2,506,843	3,742,268	3,403,849
Contingencies	-	-	29,681	10,679
Transfers Out	15,000	486,235	-	15,000
<b>Total Expenditure Uses</b>	<b>\$ 10,839,623</b>	<b>\$ 10,805,367</b>	<b>\$ 11,244,109</b>	<b>\$ 10,401,172</b>

### Fund Balance

Fund balance represents fund savings and is calculated by taking the beginning balance and then adding the difference between revenue and expenditures to arrive at the ending fund balance. It is projected to increase by \$2.6 million due to BMR housing mitigation revenue for Aloft and 19191 Vallco Parkway.

CHANGES TO FUND BALANCE	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
Beginning Balance	31,995,174	33,507,271	46,372,537	29,157,683
Change in Fund Balance	1,512,097	12,865,266	5,070,972	2,590,791
<b>Ending Balance</b>	<b>\$ 33,507,271</b>	<b>\$ 46,372,537</b>	<b>\$ 51,443,509</b>	<b>\$ 31,748,474</b>

## Debt Service Fund

The Debt Service Fund provides for the payment of principal, interest, and associated administrative costs incurred with the issuance of debt instruments for the City's Public Facilities Corporation. The budget funds the Corporation's annual payment of principal and interest on the City Hall/Community Hall/Library Certificates of Participation (COP) that will be paid off by July 1, 2030.

On September 29, 2020, the City's 2020A Certificates of Participation (2020 COPs) were successfully sold in order to refund the City's 2012 Certificates of Participation for debt service savings. The refunding generated net present value savings of approximately \$3.14 million, 11.61% of refunded par, and a True Interest Cost of 0.72%. Savings to the City's General Fund amounts to approximately \$494,000 per year for the next ten years or almost \$5 million in total savings.

### Revenue

Revenue sources are relatively unchanged from the last fiscal year. The \$2.7 million transfer from the General Fund funds the annual payment of principal and interest for the City's debt.

REVENUE SOURCES	2020-21	2021-22		2022-23		2023-24
	Actual	Actual	Adopted Budget	Adopted Budget	Adopted Budget	Adopted Budget
Use of Money & Property	332	-	-	-	-	-
Other Financing Sources	25,918,704	-	-	-	-	-
Transfers In	3,169,138	2,621,000		2,675,800		2,677,600
<b>Total Revenue Sources</b>	<b>\$ 29,088,174</b>	<b>\$ 2,621,000</b>	<b>\$</b>	<b>2,675,800</b>	<b>\$</b>	<b>2,677,600</b>

### Expenditures

Expenditure uses are relatively unchanged from the last fiscal year. The \$2.7 million in expenditures represents the annual payment of principal and interest for the City's debt.

EXPENDITURE USES	2020-21	2021-22		2022-23		2023-24
	Actual	Actual	Adopted Budget	Adopted Budget	Adopted Budget	Adopted Budget
Debt Service	30,217,865	2,676,000		2,675,800		2,677,600
Transfers Out	492,831	-		-		-
<b>Total Expenditure Uses</b>	<b>\$ 30,710,696</b>	<b>\$ 2,676,000</b>	<b>\$</b>	<b>2,675,800</b>	<b>\$</b>	<b>2,677,600</b>

### Fund Balance

Fund balance represents fund savings and is calculated by taking the beginning balance and then adding the difference between revenue and expenditures to arrive at the ending fund balance. Fund balance is unchanged from the last fiscal year.

CHANGES TO FUND BALANCE	2020-21	2021-22		2022-23		2023-24
	Actual	Actual	Adopted Budget	Adopted Budget	Adopted Budget	Adopted Budget
<b>Beginning Balance</b>	<b>1,685,872</b>	<b>63,350</b>		<b>8,350</b>		<b>8,350</b>
Change in Fund Balance	(1,622,522)	(55,000)		-		-
<b>Ending Balance</b>	<b>\$ 63,350</b>	<b>\$ 8,350</b>	<b>\$</b>	<b>8,350</b>	<b>\$</b>	<b>8,350</b>

## Capital Project Funds

This fund pays for the acquisition of major capital facilities and/or construction of major capital projects.

### Revenue

Revenue sources have decreased by \$0.5 million because Capital Improvement Program (CIP) projects are not budgeted. The City is currently working on an updated Capital Improvement Program, which was presented to City Council on May 17 and added for Council consideration at the final budget hearing and adoption. As a result of the revenue shortfalls stemming from the CDTFA audit, the annual transfers from the General Fund to the Capital Reserve have been eliminated.

REVENUE SOURCES	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
Use of Money and Property	(472,493)	(1,690,421)	-	-
Intergovernmental	-	1,472,565	-	-
Charges for Services	-	-	-	-
Miscellaneous	2,347,037	719,854	-	-
Transfers In	6,430,000	17,687,283	2,500,000	2,027,000
<b>Total Revenue Sources</b>	<b>\$ 8,304,544</b>	<b>\$ 18,189,281</b>	<b>\$ 2,500,000</b>	<b>\$ 2,027,000</b>

### Expenditures

Expenditure uses have decreased by \$0.6 million because Capital Improvement Program (CIP) projects are not budgeted. The City is currently working on an updated Capital Improvement Program, which was presented to City Council on May 17 and added for Council consideration at the final budget hearing and adoption.

EXPENDITURE USES	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
Employee Compensation	254,304	543	-	-
Employee Benefits	116,363	310	-	-
Contract Services	11,895	53,630	265,000	175,000
Capital Outlays	9,277,220	8,662,133	3,345,000	2,027,000
Cost Allocation	168,274	-	-	-
Transfers Out	1,989,449	11,422,048	23,600	2,027,000
<b>Total Expenditure Uses</b>	<b>\$ 11,817,504</b>	<b>\$ 20,138,664</b>	<b>\$ 3,633,600</b>	<b>\$ 4,229,000</b>

### Fund Balance

Fund balance represents fund savings and is calculated by taking the beginning balance and then adding the difference between revenue and expenditures to arrive at the ending fund balance.

CHANGES TO FUND BALANCE	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
<b>Beginning Balance</b>	<b>40,551,134</b>	<b>37,038,174</b>	<b>35,088,791</b>	<b>15,878,564</b>
Change in Fund Balance	(3,512,960)	(1,949,383)	(1,133,600)	(2,202,000)
<b>Ending Balance</b>	<b>\$ 37,038,174</b>	<b>\$ 35,088,791</b>	<b>\$ 33,955,191</b>	<b>\$ 13,676,564</b>



## Enterprise Funds

Enterprise Funds are set up for the provision of specific services that are funded directly by fees charged for those goods or services. Enterprise Funds include the Resource Recovery, Sports Center, Blackberry Farm Golf Course, and Recreation funds.

### Revenue

Projected revenue sources are expected to increase by \$0.6 million, driven by an increase in charges for services. However, as a result of anticipated revenue shortfalls due to the CDTFA audit, transfers from the General Fund to the Enterprise Funds have been reduced as part of an expenditure reduction strategy aimed at decreasing General Fund subsidies of Enterprise Funds.

REVENUE SOURCES	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
Use of Money & Property	437,303	134,289	700,000	733,250
Intergovernmental	14,916	14,812	14,000	14,812
Charges for Services	4,415,295	5,685,374	5,058,792	5,996,727
Miscellaneous Revenue	-	-	10,000	-
Transfers In	2,849,000	886,801	399,600	-
<b>Total Revenue Sources</b>	<b>\$ 7,716,514</b>	<b>\$ 6,721,276</b>	<b>\$ 6,182,392</b>	<b>\$ 6,744,789</b>

### Expenditures

Expenditure uses have increased by \$0.7 million due to an increase in contract services and cost allocation resulting from expenditure-reduction strategies.

EXPENDITURE USES	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
Employee Compensation	994,004	1,271,044	1,786,450	2,016,689
Employee Benefits	411,936	305,998	605,466	668,557
Materials	276,213	329,767	500,003	444,258
Contract Services	2,634,890	4,247,810	4,804,188	5,176,958
Contingencies	-	-	132,526	67,455
Cost Allocation	923,089	1,034,107	789,939	939,358
Special Projects	87,941	95,536	207,153	135,733
Transfers Out	177,606	222,566	177,606	222,567
<b>Total Expenditure Uses</b>	<b>\$ 5,505,679</b>	<b>\$ 7,506,828</b>	<b>\$ 9,003,331</b>	<b>\$ 9,671,575</b>

### Net Position

Enterprise funds carry net position instead of fund balance. Net position is calculated by taking the beginning balance and then adding the difference between revenue and expenditures to arrive at the ending net position. However, some of these resources are not liquid and represent capital assets. These monies are generally accumulated to support capital replacement and/or expansion needs. It is projected to decrease due to revenues being lower than expenditures.

CHANGES TO NET POSITION	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
<b>Beginning Balance</b>	<b>9,253,822</b>	<b>11,464,658</b>	<b>10,679,106</b>	<b>7,204,651</b>
Change in Net Position	2,210,836	(785,552)	(2,820,939)	(2,926,786)
<b>Ending Balance</b>	<b>\$ 11,464,658</b>	<b>\$ 10,679,106</b>	<b>\$ 7,858,167</b>	<b>\$ 4,277,865</b>

## Internal Service Funds

Internal Service Funds are used for areas where goods or services are provided to other departments or governments on a cost-reimbursement basis. Internal Service Funds include Information & Technology, Vehicle & Equipment Replacement, Workers' Compensation, Compensated Absences & Long-Term Disability, and Retiree Medical funds.

### Revenue

Revenue sources have decreased by \$2.4 million as a result of reduced transfers from the General Fund for IT, Workers' Compensation, and Compensated Absences. Furthermore, starting in FY 2022-23, the City will be funding Other Post-Employment Benefits (OPEB) costs with the City's Section 115 OPEB Trust, as the City's OPEB plan is over 100% funded. This has led to the elimination of transfers from the General Fund to the Retiree Medical Fund.

REVENUE SOURCES	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
Use of Money & Property	33,297	(202,689)	-	129,000
Charges for Services	4,443,083	4,780,071	4,053,851	4,069,924
Miscellaneous	9,799	2,818	-	-
Transfers In	490,000	1,800,852	3,419,500	1,280,000
Other Financing Uses	336,362	374,475	436,145	-
<b>Total Revenue Sources</b>	<b>\$ 5,312,540</b>	<b>\$ 6,755,526</b>	<b>\$ 7,909,496</b>	<b>\$ 5,478,924</b>

### Expenditures

Expenditure uses have decreased by \$0.1 million mainly due to a decrease in Materials.

EXPENDITURE USES	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
Employee Compensation	1,722,848	1,675,495	1,803,287	1,971,220
Employee Benefits	1,881,727	1,833,582	2,190,096	2,319,832
Materials	924,646	1,144,432	1,418,575	1,060,611
Contract Services	1,267,879	1,280,565	1,798,390	1,789,573
Cost Allocation	52,343	60,817	62,042	57,622
Special Projects	140,684	230,258	541,100	572,000
Contingencies	-	-	80,425	26,201
Other Financing Uses	968,791	926,453	968,791	926,453
<b>Total Expenditure Uses</b>	<b>\$ 6,958,919</b>	<b>\$ 7,151,603</b>	<b>\$ 8,862,706</b>	<b>\$ 8,723,512</b>

### Net Position

Internal Service Funds carry net position instead of fund balance. Net position is calculated in the same manner as fund balance, taking the beginning balance and then adding the difference between revenue and expenditures to arrive at the ending net position. However, some of the resources are not liquid and represent capital assets. These monies are generally accumulated to support capital replacement and/or expansion needs. It is projected to decrease by \$3.2 million due to revenues being lower than expenditures. Although the Internal Service Funds show a negative balance, it's important to note that retiree health expenses will be reimbursed by the Section 115 OPEB Trust at the close of each fiscal year.

CHANGES TO NET POSITION	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Adopted Budget	Adopted Budget
Beginning Balance	7,959,449	6,313,071	5,916,994	5,859,065
Change in Net Position	(1,646,379)	(396,077)	(953,210)	(3,244,588)
<b>Ending Balance</b>	<b>\$ 6,313,071</b>	<b>\$ 5,916,994</b>	<b>\$ 4,963,784</b>	<b>\$ 2,614,477</b>

# All Funds Revenues

Fund	REVENUES					Percent Change
	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Adopted Budget	FY 2023-24 Adopted Budget		
<b>GENERAL FUND</b>						
100 General Fund	105,987,732	109,799,523	94,661,388	80,281,229		-15.2%
130 Investment Fund	229,761	230,625	-	-		N/A
<b>TOTAL GENERAL FUNDS</b>	<b>\$ 106,217,493</b>	<b>\$ 110,030,148</b>	<b>\$ 94,661,388</b>	<b>\$ 80,281,229</b>		<b>-15.2%</b>
<b>SPECIAL REVENUE FUNDS</b>						
210 Storm Drain Improvement	5,738	(73,677)	-	28,000		N/A
215 Storm Drain AB1600	85,280	71,571	201,229	154,135		-23.4%
230 Env Mgmt Cln Crk Strm Drain	1,481,309	1,436,821	1,581,472	1,510,764		-4.5%
260 CDBG	565,154	781,745	495,481	604,186		21.9%
261 HCD Loan Rehab	(2,242)	34,006	-	-		N/A
265 BMR Housing	424,583	(146,752)	8,027,202	4,603,926		-42.6%
270 Transportation Fund	9,436,030	9,351,615	6,009,697	5,823,952		-3.1%
271 Traffic Impact	227,878	251,200	-	10,000		N/A
280 Park Dedication	126,990	11,968,475	-	256,000		N/A
281 Tree Fund	999	(4,370)	-	1,000		N/A
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>\$ 12,351,720</b>	<b>\$ 23,670,633</b>	<b>\$ 16,315,081</b>	<b>\$ 12,991,963</b>		<b>-20.4%</b>
<b>DEBT SERVICE FUNDS</b>						
365 Public Facilities Corp	29,088,174	2,621,000	2,675,800	2,677,600		0.1%
<b>TOTAL DEBT SERVICE FUNDS</b>	<b>\$ 29,088,174</b>	<b>\$ 2,621,000</b>	<b>\$ 2,675,800</b>	<b>\$ 2,677,600</b>		<b>0.1%</b>
<b>CAPITAL PROJECTS FUNDS</b>						
420 Capital Improvement Fund	3,437,469	8,606,243	-	2,027,000		N/A
427 Stevens Creek Corridor Park	(2,136)	(7,439)	-	-		N/A
429 Capital Reserve	4,869,212	9,590,477	2,500,000	-		-100.0%
<b>TOTAL CAPITAL PROJECTS FUNDS</b>	<b>\$ 8,304,544</b>	<b>\$ 18,189,281</b>	<b>\$ 2,500,000</b>	<b>\$ 2,027,000</b>		<b>-18.9%</b>
<b>ENTERPRISE FUNDS</b>						
520 Resource Recovery	1,834,656	1,350,716	1,212,642	1,617,964		33.4%
560 Blackberry Farm	1,112,688	642,896	457,200	535,250		17.1%
570 Sports Center	2,507,110	2,733,907	2,600,000	2,649,000		1.9%
580 Recreation Program	2,262,061	1,993,758	1,912,550	1,942,575		1.6%
<b>TOTAL ENTERPRISE FUNDS</b>	<b>\$ 7,716,514</b>	<b>\$ 6,721,276</b>	<b>\$ 6,182,392</b>	<b>\$ 6,744,789</b>		<b>9.1%</b>
<b>INTERNAL SERVICE FUNDS</b>						
610 Innovation & Technology	2,935,775	3,082,266	5,022,718	3,497,858		-30.4%
620 Workers' Compensation	256,295	230,055	436,145	47,000		-89.2%
630 Vehicle/Equip Replacement	1,741,329	2,115,385	1,568,633	1,535,066		-2.1%
641 Compensated Absence/LTD	325,289	101,817	882,000	399,000		-54.8%
642 Retiree Medical	53,853	1,226,004	-	-		N/A
<b>TOTAL INTERNAL SERVICE FUNDS</b>	<b>\$ 5,312,540</b>	<b>\$ 6,755,526</b>	<b>\$ 7,909,496</b>	<b>\$ 5,478,924</b>		<b>-30.7%</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 168,990,986</b>	<b>\$ 167,987,864</b>	<b>\$ 130,244,157</b>	<b>\$ 110,201,505</b>		<b>-15.4%</b>

# All Funds Expenditures

Fund	EXPENDITURES				
	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Adopted Budget	FY 2023-24 Adopted Budget	Percent Change
<b>GENERAL FUND</b>					
100 General Fund	83,872,526	96,711,396	95,167,779	86,062,998	-9.6%
130 Investment Fund	-	-	-	-	N/A
<b>TOTAL GENERAL FUNDS</b>	<b>\$ 83,872,526</b>	<b>\$ 96,711,396</b>	<b>\$ 95,167,779</b>	<b>\$ 86,062,998</b>	<b>-9.6%</b>
<b>SPECIAL REVENUE FUNDS</b>					
210 Storm Drain Improvement	1,000	48,120	-	-	N/A
215 Storm Drain AB1600	-	-	-	-	N/A
230 Env Mgmt Cln Crk Strm Drain	1,374,666	2,014,796	2,067,399	2,233,590	8.0%
260 CDBG	832,610	684,809	554,999	647,585	16.7%
261 HCD Loan Rehab	-	-	-	-	N/A
265 BMR Housing	665,899	754,692	1,222,398	985,203	-19.4%
270 Transportation Fund	5,200,707	6,933,057	7,399,313	6,519,794	-11.9%
271 Traffic Impact	-	-	-	-	N/A
280 Park Dedication	2,749,741	354,893	-	-	N/A
281 Tree Fund	15,000	15,000	-	15,000	N/A
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>\$ 10,839,623</b>	<b>\$ 10,805,367</b>	<b>\$ 11,244,109</b>	<b>\$ 10,401,172</b>	<b>-7.5%</b>
<b>DEBT SERVICE FUNDS</b>					
365 Public Facilities Corp	30,710,696	2,676,000	2,675,800	2,677,600	0.1%
<b>TOTAL DEBT SERVICE FUNDS</b>	<b>\$ 30,710,696</b>	<b>\$ 2,676,000</b>	<b>\$ 2,675,800</b>	<b>\$ 2,677,600</b>	<b>0.1%</b>
<b>CAPITAL PROJECTS FUNDS</b>					
420 Capital Improvement Fund	9,812,204	8,711,577	3,633,600	2,202,000	-39.4%
427 Stevens Creek Corridor Park	15,851	5,039	-	-	N/A
429 Capital Reserve	1,989,449	11,422,048	-	2,027,000	N/A
<b>TOTAL CAPITAL PROJECTS FUNDS</b>	<b>\$ 11,817,504</b>	<b>\$ 20,138,664</b>	<b>\$ 3,633,600</b>	<b>\$ 4,229,000</b>	<b>16.4%</b>
<b>ENTERPRISE FUNDS</b>					
520 Resource Recovery	1,670,262	1,837,779	2,285,090	2,636,342	15.4%
560 Blackberry Farm	535,274	655,186	826,036	745,586	-9.7%
570 Sports Center	2,182,899	3,396,147	3,517,900	3,499,403	-0.5%
580 Recreation Program	1,117,244	1,617,717	2,374,305	2,790,244	17.5%
<b>TOTAL ENTERPRISE FUNDS</b>	<b>\$ 5,505,679</b>	<b>\$ 7,506,828</b>	<b>\$ 9,003,331</b>	<b>\$ 9,671,575</b>	<b>7.4%</b>
<b>INTERNAL SERVICE FUNDS</b>					
610 Innovation & Technology	3,321,398	3,349,754	4,610,117	3,924,360	-14.9%
620 Workers' Compensation	98,092	543,646	516,946	582,778	12.7%
630 Vehicle/Equip Replacement	1,473,485	1,467,012	1,602,194	1,968,915	22.9%
641 Compensated Absence/LTD	834,887	434,151	745,173	760,471	2.1%
642 Retiree Medical	1,231,056	1,357,039	1,388,276	1,486,988	7.1%
<b>TOTAL INTERNAL SERVICE FUNDS</b>	<b>\$ 6,958,919</b>	<b>\$ 7,151,603</b>	<b>\$ 8,862,706</b>	<b>\$ 8,723,512</b>	<b>-1.6%</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 149,704,948</b>	<b>\$ 144,989,858</b>	<b>\$ 130,587,325</b>	<b>\$ 121,765,857</b>	<b>-6.8%</b>

# All Funds Fund Balance

Fund	Actual Ending Fund Balance as of 6/30/2022	Projected Ending Fund Balance as of 6/30/2023	FY 2023-24 Adopted Budget Revenues	FY 2023-24 Adopted Budget Expenditures	Adopted Budget Ending Fund Balance as of 6/30/2024
<b>GENERAL FUND</b>					
100 General Fund	109,940,116	109,962,304	80,281,229	86,062,998	104,180,535
130 Investment Fund	229,425	229,425	-	-	229,425
<b>TOTAL GENERAL FUNDS</b>	<b>\$ 110,169,541</b>	<b>\$ 110,191,729</b>	<b>\$ 80,281,229</b>	<b>\$ 86,062,998</b>	<b>\$ 104,409,960</b>
<b>SPECIAL REVENUE FUNDS</b>					
210 Storm Drain Improvement	2,246,262	294,383	28,000	-	322,383
215 Storm Drain AB1600	1,787,537	1,988,766	154,135	-	2,142,901
230 Env Mgmt Cln Crk Strm Drain	1,309,648	694,156	1,510,764	2,233,590	(28,670)
260 CDBG	1,256,222	1,144,454	604,186	647,585	1,101,055
261 HCD Loan Rehab	222,300	222,300	-	-	222,300
265 BMR Housing	5,699,089	11,980,205	4,603,926	985,203	15,598,928
270 Transportation Fund	11,828,395	1,486,520	5,823,952	6,519,794	790,678
271 Traffic Impact	720,198	720,198	10,000	-	730,198
280 Park Dedication	21,170,101	10,493,916	256,000	-	10,749,916
281 Tree Fund	132,786	132,786	1,000	15,000	118,786
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>\$ 46,372,537</b>	<b>\$ 29,157,683</b>	<b>\$ 12,991,963</b>	<b>\$ 10,401,172</b>	<b>31,748,474</b>
<b>DEBT SERVICE FUNDS</b>					
365 Public Facilities Corp	8,350	8,350	2,677,600	2,677,600	8,350
<b>TOTAL DEBT SERVICE FUNDS</b>	<b>\$ 8,350</b>	<b>\$ 8,350</b>	<b>\$ 2,677,600</b>	<b>\$ 2,677,600</b>	<b>\$ 8,350</b>
<b>CAPITAL PROJECTS FUNDS</b>					
420 Capital Improvement Fund	25,785,167	1,775,167	2,027,000	2,202,000	1,600,167
427 Stevens Creek Corridor Park	166,579	150,188	-	-	150,188
429 Capital Reserve	9,137,046	13,953,210	-	2,027,000	11,926,210
<b>TOTAL CAPITAL PROJECTS FUNDS</b>	<b>\$ 35,088,791</b>	<b>\$ 15,878,564</b>	<b>\$ 2,027,000</b>	<b>\$ 4,229,000</b>	<b>\$ 13,676,564</b>
<b>ENTERPRISE FUNDS</b>					
520 Resource Recovery	5,010,999	3,298,132	1,617,964	2,636,342	2,279,754
560 Blackberry Farm	856,220	477,627	535,250	745,586	267,291
570 Sports Center	2,235,165	1,305,903	2,649,000	3,499,403	455,500
580 Recreation Program	2,576,722	2,122,989	1,942,575	2,790,244	1,275,320
<b>TOTAL ENTERPRISE FUNDS</b>	<b>\$ 10,679,106</b>	<b>\$ 7,204,651</b>	<b>\$ 6,744,789</b>	<b>\$ 9,671,575</b>	<b>\$ 4,277,865</b>
<b>INTERNAL SERVICE FUNDS</b>					
610 Innovation & Technology	876,150	720,234	3,497,858	3,924,360	293,732
620 Workers' Compensation	2,226,753	2,143,592	47,000	582,778	1,607,814
630 Vehicle/Equip Replacement	2,450,200	1,167,145	1,535,066	1,968,915	733,296
641 Compensated Absence/LTD	337,336	474,163	399,000	760,471	112,692
642 Retiree Medical	26,554	1,353,930	-	1,486,988	(133,058)
<b>TOTAL INTERNAL SERVICE FUNDS</b>	<b>\$ 5,916,994</b>	<b>\$ 5,859,065</b>	<b>\$ 5,478,924</b>	<b>\$ 8,723,512</b>	<b>\$ 2,614,477</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 208,235,319</b>	<b>\$ 168,300,042</b>	<b>\$ 110,201,505</b>	<b>\$ 121,765,857</b>	<b>\$ 156,735,690</b>

Although the Retiree Medical Fund shows a negative balance, it's important to note that retiree health expenses will be reimbursed by the Section 115 OPEB Trust at the close of each fiscal year.

For descriptions of funds, see Financial Policies: Fund Structure.

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