




CITY of CALABASAS
CITY COUNCIL AGENDA REPORT

DATE: JUNE 19, 2023

TO: HONORABLE MAYOR AND COUNCILMEMBERS

FROM: RON AHLERS, CHIEF FINANCIAL OFFICER 

SUBJECT: END-OF-YEAR BUDGET ADJUSTMENTS FY 2022-23 AND ADOPTION OF RESOLUTION OF APPROPRIATION NO. 2023-1862

MEETING DATE: JUNE 28, 2023

SUMMARY RECOMMENDATION:

Staff is providing this end-of-year budget update to City Council for discussion. Staff is proposing certain changes to the adopted budget at this time to reflect more accurately revenue and expenditure estimates. City staff is requesting City Council adopt the attached resolution of appropriation to reflect these changes.

BACKGROUND:

The City Council adopted the fiscal year (FY) 2022-23 budget on June 22, 2022. The mid-year budget report was presented to the City Council on March 23, 2023. This end-of-year report and resolution makes certain increases to appropriations to reflect actual expenses versus the budget estimates.

DISCUSSION:

There are no adjustments proposed for the General Fund.

The adjustments below are for the Transit Fund and the Capital Improvement Fund.

TRANSIT FUND (Fund 29)

The Transit Fund receives its revenues from: Prop A, Prop C, Measure R and Measure M. Each one of these four voter approved taxes are a one-half cent (½ %) Sales Tax on transactions in Los Angeles County for a total of 2% Sales Tax dedicated to public transportation. Staff is adjusting the transfers from these sources into the Transit Fund. The Transit fund requires budget adjustments to increase/(decrease) the funding for six programs/projects:

- Public Transit Funding \$ 8,000
- Dial-A-Ride \$ 20,000
- Flexible Route Shuttle \$ 15,000
- Trolley (\$ 13,000)
- Line 1 Fixed Route \$ 40,000
- Transit Title VI Program (\$ 16,000)

CAPITAL IMPROVEMENT FUND (Fund 40)

There are two capital improvement projects that need to have their appropriations increased or decreased for FY 2022-23. Staff is adjusting the Transfers as well. The projects are:

Traffic System Synchronization

Increase of \$10,000. Source of funding are development impact fees and grants.

Mulholland

Increase of \$1,500,000. Source of funding is Measure M.

FISCAL IMPACT/SOURCE OF FUNDING:

Appropriations totaling \$1,564,000 as per the attached resolution from various funds as explained above.

REQUESTED ACTION:

Staff recommends the City Council adopt attached Resolution of Appropriation No. 2023-1862.

ATTACHMENTS:

Attachment 1: Resolution of Appropriation No. 2023–1862