

CITY of CALABASAS

**MID – YEAR
BUDGET REPORT
FY 2023 - 24**

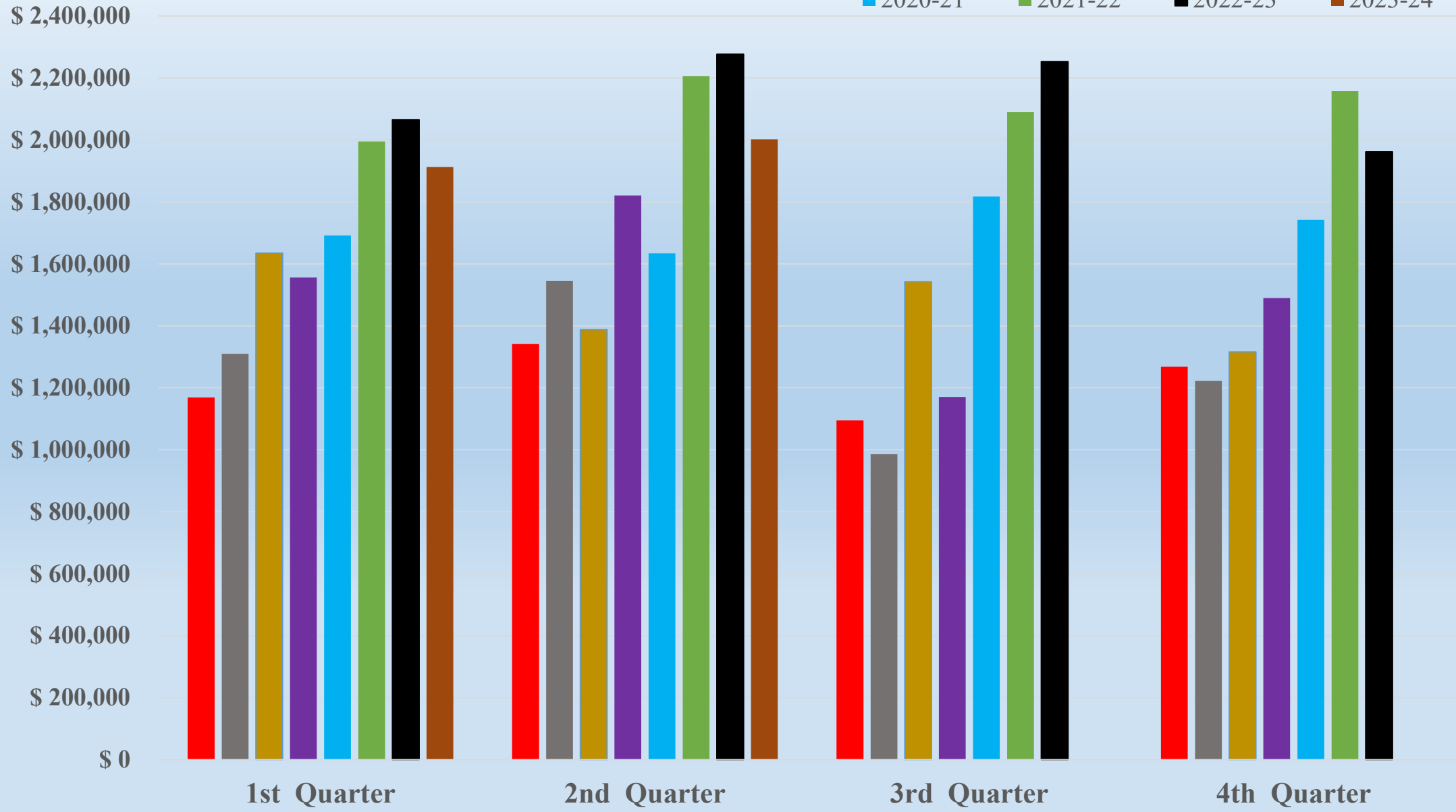
FEBRUARY 28, 2024

CITY of CALABASAS
GENERAL FUND
MID YEAR BUDGET REPORT
FY 2023-24

	Actuals 2019-20	Actuals 2020-21	Actuals 2021-22	Actuals 2022-23		Budget 2023-24	<i>Actuals</i> <i>12/31/2023</i>	<i>Revised</i> <i>2023-24</i>
Property Tax	3,839,932	4,010,560	4,224,154	4,460,551		4,605,000	1,964,417	4,635,000
Sales Tax	5,979,032	6,885,572	8,447,615	8,544,730		8,200,000	2,538,670	7,500,000
Franchise TV	307,865	310,706	294,970	318,130		300,000	73,926	300,000
Franchise Edison	372,844	417,091	436,104	485,331		500,000		500,000
TOT	1,571,867	983,758	2,108,153	2,612,537		2,500,000	1,166,401	2,650,000
UUT Electric	1,691,338	1,841,004	2,161,900	2,580,873		2,300,000	1,192,035	2,600,000
UUT Gas	483,986	526,393	556,773	798,813		650,000	141,763	800,000
UUT Phone	678,819	634,119	645,256	621,321		600,000	216,881	625,000
Building Fees	1,776,011	1,465,771	1,819,350	2,152,908		1,905,000	914,594	1,905,000
Damage Reimbur	19,977	445,605	8,558					
VLF	2,619,375	2,724,328	2,786,733	2,955,168		3,075,000		3,075,000
Interest Income	274,041	324,021	347,379	450,636		100,000	57,315	500,000
Other	3,056,398	2,260,383	1,175,724	2,191,111		2,484,000	2,526,773	2,684,000
	22,671,485	22,829,311	25,012,669	28,172,109		27,219,000	10,792,775	27,774,000
Expenses	24,119,200	22,440,299	23,722,854	25,773,858		27,039,863	13,669,335	27,555,814
Income/(Loss)	(1,447,715)	389,012	1,289,815	2,398,251		179,137	(2,876,560)	218,186

CITY of CALABASAS
SALES TAX

- 2016-17
- 2017-18
- 2018-19
- 2019-20
- 2020-21
- 2021-22
- 2022-23
- 2023-24



Landscape Maintenance District (LMD 22) FUND Expense Changes

Fund 22

- ⚡ Variety of adjustments to increase expenses to match the recent increases in landscape contracts for specific zones within LMD 22

TRANSIT FUND

Changes

Fund 29

- ⚡ Based upon recommendations from the LA Metro Audit
- ⚡ City is realigning the funding sources for the Transit Programs
- ⚡ Funding to be
 - ⚡ 80% Proposition A
 - ⚡ 20% Proposition C

CAPITAL IMPROVEMENT FUND

Expense Changes

Fund 40

- ⚡ **\$ 90,000 increase** for Street ~ Rubberized Overlay
Source of funding ~ Gas Tax Fund &
Road Maintenance & Rehabilitation Act (RMRA) Fund

RESOLUTION 2024-1889

BUDGET AMENDMENT

FY 2023 - 24

⚡ **A. Fund Allocation**

- Reflex the net effect on reserves in each specific fund
- Positive Number represents an increase in estimated reserves
- Negative Number represents a decrease or use of estimated reserves

⚡ **B. Estimated REVENUES**

- ≠ Increase or Decrease General Fund Revenues based on actuals
- ≠ Increase to Transfers In because of Transit & Capital Project appropriations

RESOLUTION 2024-1889

BUDGET AMENDMENT

FY 2023 - 24

- ☰ **C. Expenditure Account APPROPRIATIONS \$ 286,616**
- Capital Improvement Fund
 - LMD Fund
 - Transfers to various funds