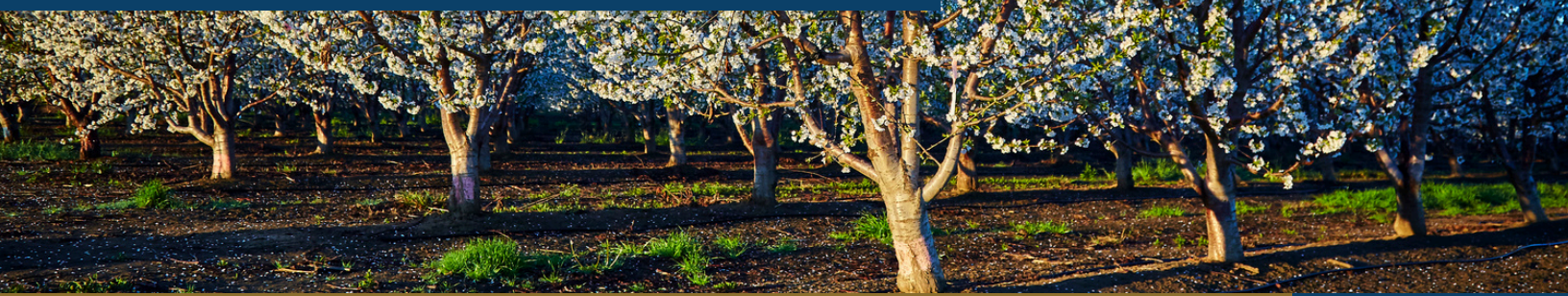


CITY OF BRENTWOOD

FINANCIAL DASHBOARD

as of June 30, 2024



The Finance and Information Systems Department provides timely and accurate fiscal information and a full range of technology-based resources and services in support of city officials, departments and the community. This Financial Dashboard is one way we provide the community with timely and detailed information. The City's fiscal year begins July 1 and ends June 30.



OVERVIEW



General Fund

The General Fund is the primary operating fund for the City. The General Fund pays for many of the critical services provided to the City's residents including police, streets and transportation, and parks and recreation. Development services are funded through permit fees, while parks and recreation user fees help offset the operational costs of the Parks and Recreation Department. The majority of the remainder of services included in the General Fund are funded through tax revenues. General Fund revenues are generally considered unrestricted and are allocated by the City Council through the budget process.

Revenues

General Fund revenues in the current fiscal year (FY) were over budget* due primarily to one-time investment fair market value gains and increased interest income. Property Tax revenue met expectations in the current year as a result of 2% CPI increases on all classes of property and valuation increases from new development and transfers of property. Property tax revenues tend to lag economic activity by at least a year and it is anticipated that a slowdown in home price increases will begin to have an impact starting in FY 2024/25. Development revenue came in higher than budget due primarily to permit revenue from improvements to existing development. Offsetting these positive budget variances were lower than budgeted transfers in from the Community Facilities District Funds as the entire budgeted transfer was not required for operations in this fiscal year.

Expenditures

Historically, the City has seen significant expenditure savings when comparing final results to the budget. In the current year, General Fund expenditures* came in lower than budget primarily due to personnel cost savings from vacant positions. Savings were also realized in supplies and services budgets, however the savings rate experienced was lower than in prior years as a result of the recent period of high inflation.

The General Fund FY 2023/24 results remained balanced, with revenues exceeding expenses by \$2.7 million after setting aside the amount required to maintain the 30% reserve required by policy.

*Excludes Budget Stabilization Transfers In/Out

Enterprise Funds

The City provides residents with Solid Waste, Water and Wastewater services. The charges for these services (user fees), along with the costs for providing the services, are accounted for in the individual Enterprise Funds. These funds must be self-supporting and do not receive any General Fund support.

The City's user fees are set in accordance with Proposition 218, which requires customers be given the opportunity to challenge proposed rates. Rate studies are conducted periodically to ensure the enterprise rates are sufficient to cover: operating expenses, capital improvements, upgrades and costs associated with meeting both State and Federal guidelines and regulations. In June 2023, a new 5-year rate study was approved by the City Council, and the approved rates are reflected in the FY 2023/24 user charges budgets.

Revenues

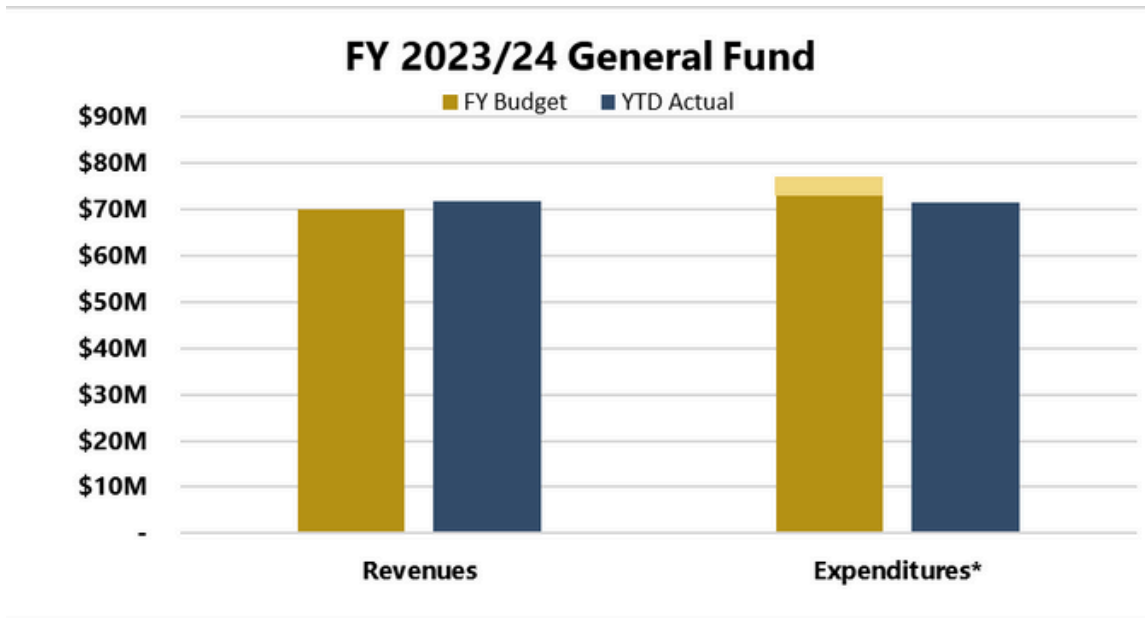
Water, Wastewater and Solid Waste Enterprise revenues met budgeted revenue in the current FY, with the exception of Investment Income, which exceeded budget due to one-time investment fair market value gains.

Expenditures

There are no significant variances to budgeted expenditures in the Enterprise Funds.

General Fund Overview

Revenues finished at 102.6% of budget and expenditures at 92.3% of budget, compared to last year's 109.7% and 92.3%, respectively.

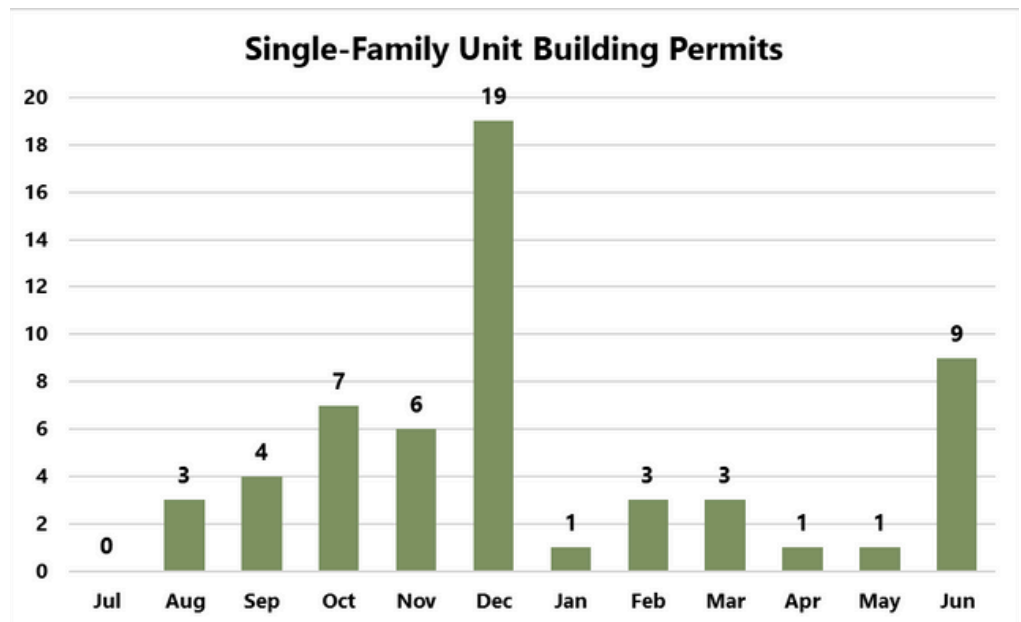


*FY Budget Expenditures light yellow amount is funded by specific reserves

Residential Permits

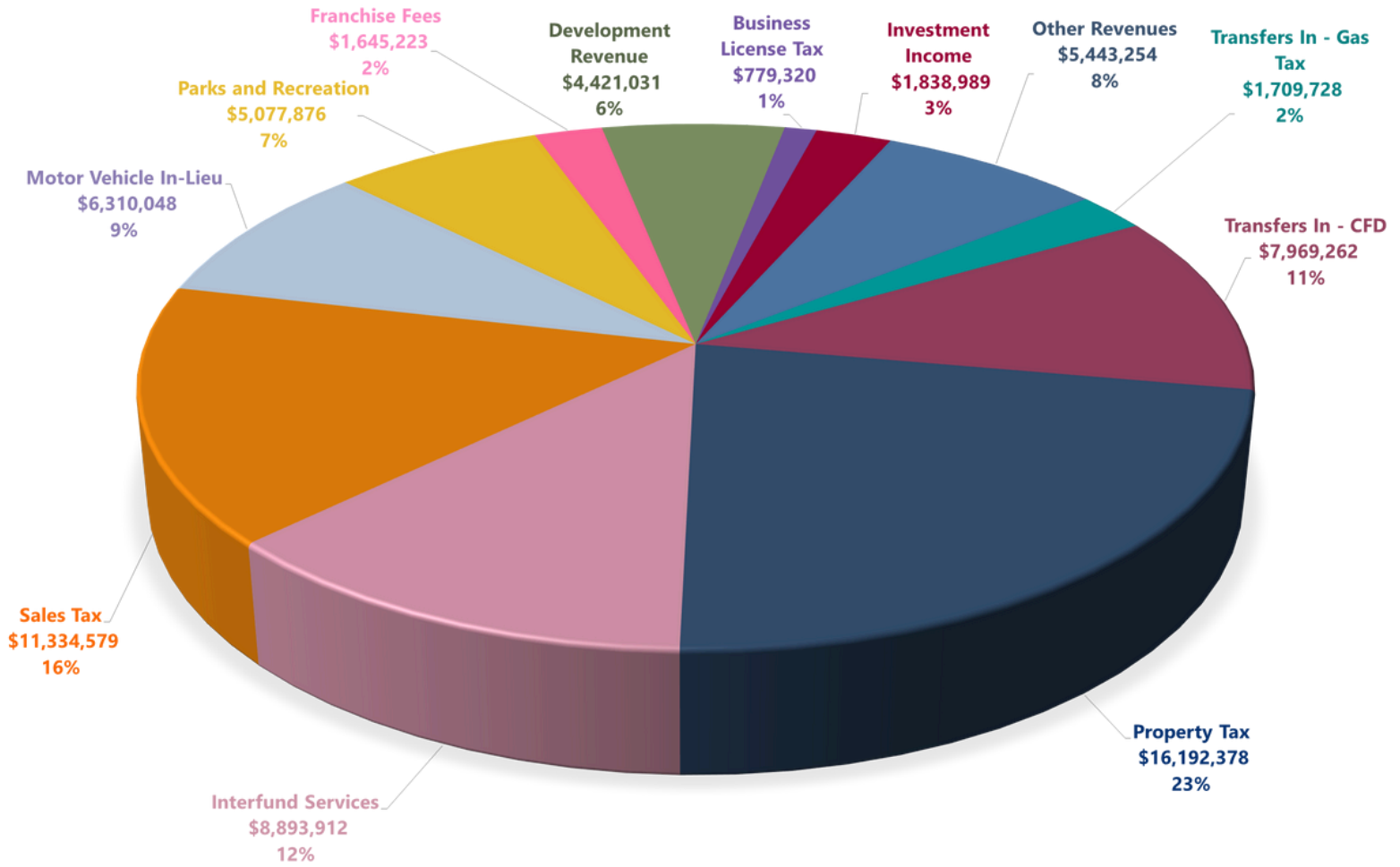
The City issued 57 single-family unit permits for the fiscal year ending June 30, 2024. This is 114% of the budgeted 50 permits. Single-family unit permits issued for the prior three fiscal years were 241, 326 and 76, respectively.

In addition, there were no multi-family permits budgeted and none issued for the fiscal year ending June 30, 2024.



General Fund YTD Revenues by Source

\$71,615,600

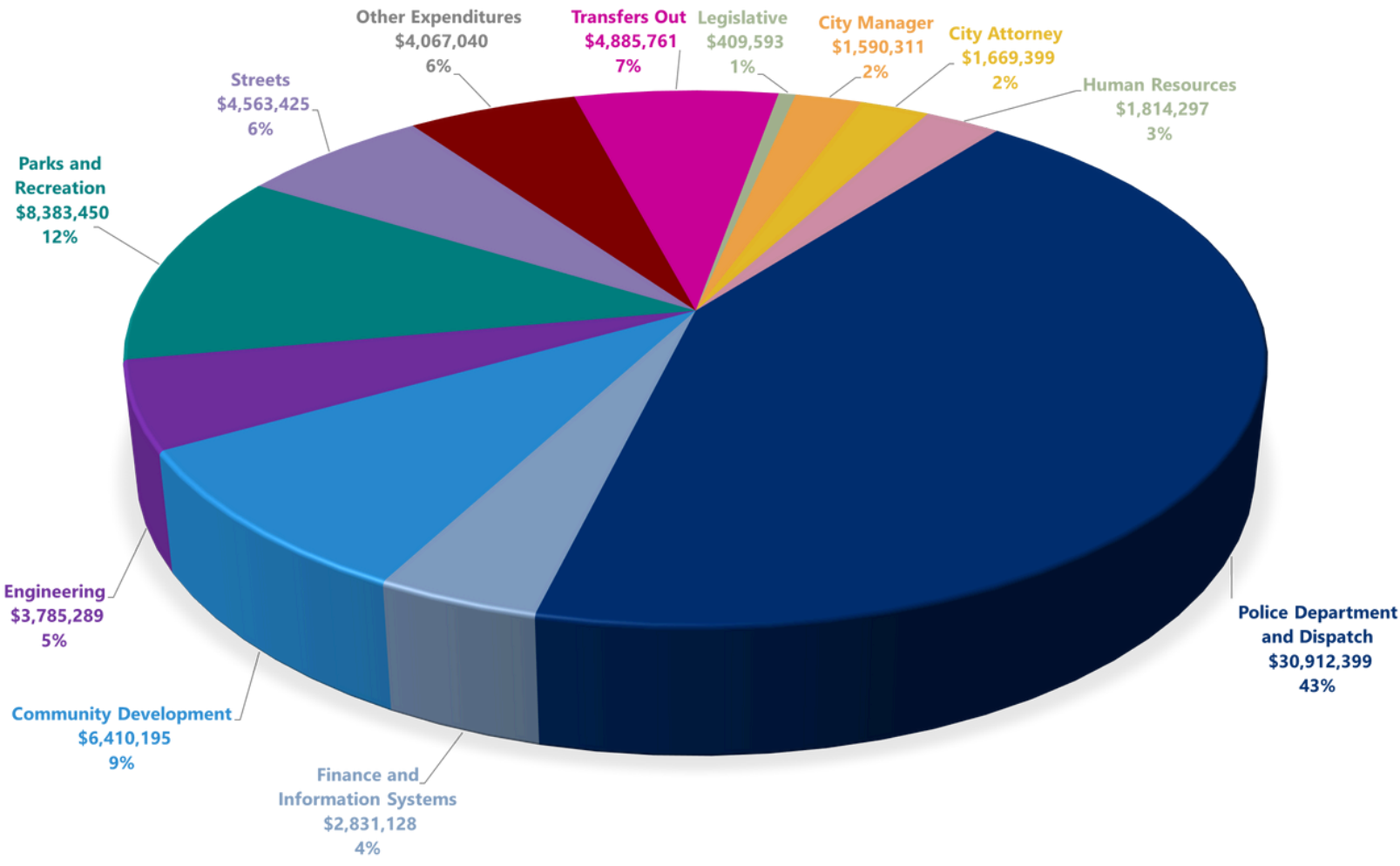


With 100% of the fiscal year complete, General Fund Revenues are at 102.6% of budget, compared to 109.7% in the prior year.

General Fund Revenues by Source	FY Budget	YTD Actual	% of Budget
Property Tax	\$ 16,482,793	\$ 16,192,378	98.2%
Interfund Services	8,915,428	8,893,912	99.8%
Sales Tax	11,242,866	11,334,579	100.8%
Motor Vehicle In-Lieu	6,285,149	6,310,048	100.4%
Parks and Recreation	5,377,799	5,077,876	94.4%
Franchise Fees	1,682,497	1,645,223	97.8%
Development Revenue	3,923,989	4,421,031	112.7%
Business License Tax	795,575	779,320	98.0%
Investment Income	808,677	1,838,989	227.4%
Other Revenues	4,098,689	5,443,254	132.8%
Transfers In - Gas Tax	1,736,014	1,709,728	98.5%
Transfers In - CFD	8,480,086	7,969,262	94.0%
General Fund Total	\$ 69,829,562	\$ 71,615,600	102.6%

- **Property Tax** – Revenue is received primarily in December and April, with a smaller receipt in June.
- **Interfund Services** – Revenue is dependent on the type of interfund service provided and varies throughout the year.
- **Sales Tax** – Revenue is received as a monthly advance, based on quarterly estimates, with actual amounts calculated and paid at the end of each quarter.
- **Motor Vehicle In-Lieu** –The majority of revenue is received in January and May each year, although timing of receipts can vary.
- **Parks and Recreation** – Revenue consists primarily of Parks and Recreation Property Tax which is received in December and April, with a smaller receipt in June.
- **Franchise Fees** –The timing of receipts varies and is dependent upon the individual franchise agreements.
- **Development Revenue** – For the fiscal year, the City has issued 57 Single-Family and zero Multi-Family building permits. Revenues in this category also include non-residential development, residential upgrades and accessory dwelling units.
- **Business License Tax** – The timing of this revenue varies depending on the timing and volume of business activity.
- **Investment Income** – Income is recorded quarterly and interest receipts are variable. The fiscal year income exceeded the budget due to higher interest rates during the year and a favorable year-end Fair Market Value adjustment.
- **Other Revenues** – The timing and amount of these revenues vary and include revenues such as Transient Occupancy Taxes and Property Transfer Taxes, as well as one-time revenue receipts such as certain transfers in from other funds. In the current year, a one-time financing revenue was recorded for a material software subscription agreement in accordance with a new governmental accounting requirement.
- **Transfers In - Gas Tax** – Transfers from the Gas Tax Funds occur quarterly and amounts vary due to the timing of tax receipts from the State.
- **Transfers In - CFD** – Transfers from the Community Facilities District Funds occur throughout the year, generally after receipt of their Property Tax allocations.

General Fund YTD Expenditures by Department \$71,322,287



With 100% of the fiscal year complete, General Fund Expenditures are at 92.3% of budget, consistent with 92.3% in the prior year.

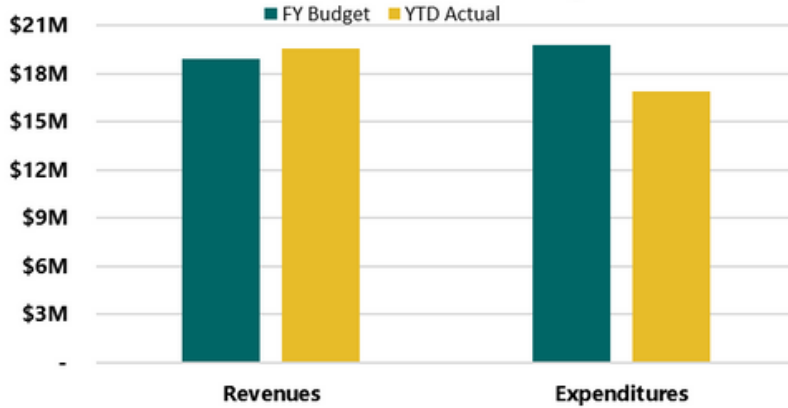
General Fund Expenditures by Department	FY Budget	YTD Actual	% of Budget
Legislative	\$ 453,825	\$ 409,593	90.3%
City Manager	1,636,927	1,590,311	97.2%
City Attorney	2,259,607	1,669,399	73.9%
Human Resources	1,988,076	1,814,297	91.3%
Police Department and Dispatch	32,413,781	30,912,399	95.4%
Finance and Information Systems	2,985,206	2,831,128	94.8%
Community Development	7,697,368	6,410,195	83.3%
Engineering	4,132,116	3,785,289	91.6%
Parks and Recreation	9,281,035	8,383,450	90.3%
Streets	4,792,708	4,563,425	95.2%
Other Expenditures	4,141,428	4,067,040	98.2%
Transfers Out *	5,473,249	4,885,761	89.3%
General Fund Total	\$ 77,255,326	\$ 71,322,287	92.3%

With 100% of the fiscal year complete, General Fund Expenditures are at 92.3% of budget. Transfers out include funding for the Sand Creek Sports Complex capital improvement project. Expenditures came in under budget due mainly to personnel savings from vacant positions. Inflationary pressure continued to effect supplies and services expenses, however the City continued to operate efficiently, reducing costs wherever possible resulting overall in savings from budget.

*Excludes Transfers Out to Budget Stabilization



FY 2023/24 Solid Waste Enterprise



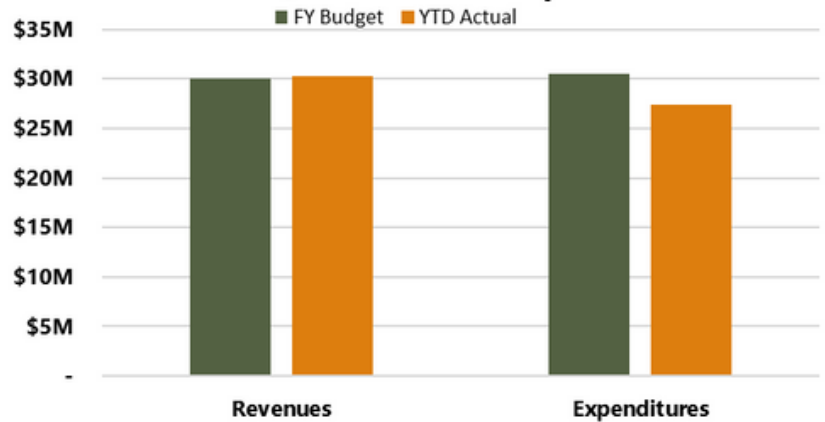
Solid Waste Enterprise Overview

Operating revenues received are \$19,547,998, representing 103.3% of the budget. Operating expenditures are \$16,877,374, which represents 85.1% of the budget. Upcoming State organics requirements are expected to significantly increase costs in the near future.

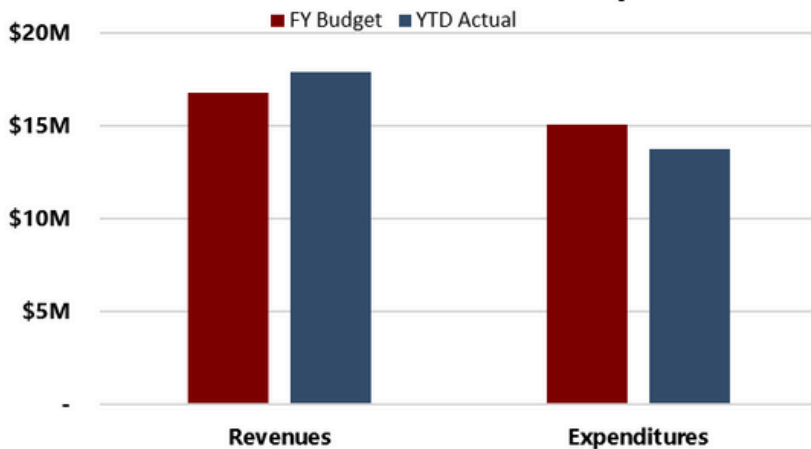
Water Enterprise Overview

Operating revenues received are \$30,301,073, representing 101.0% of the budget. Operating expenditures are \$27,365,938, which represents 89.8% of the budget.

FY 2023/24 Water Enterprise



FY 2023/24 Wastewater Enterprise



Wastewater Enterprise Overview

Operating revenues received are \$17,940,216, representing 106.9% of the budget. Operating expenditures are \$13,780,816, which represents 90.3% of the budget. Costs related to infrastructure improvements are expected to increase in the coming years.

ENTERPRISE OPERATING REVENUES

Solid Waste Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 16,626,813	\$ 16,813,188	101.1%
Dumpster Charges	1,916,141	1,719,798	89.8%
Late Charges	138,077	158,439	114.7%
Public Disposal Charges	82,227	57,060	69.4%
Application Fee	64,872	41,049	63.3%
Investment Income	93,946	757,184	806.0%
Other Revenues	3,149	1,280	40.6%
Solid Waste Enterprise Total	\$ 18,925,225	\$ 19,547,998	103.3%

Water Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 18,441,118	\$ 18,540,988	100.5%
Base Charges	10,494,127	10,047,744	95.7%
Non-Potable Water Charges	393,248	175,884	44.7%
Late Charges	273,639	285,682	104.4%
Vacant Parcel Charges	38,616	9,240	23.9%
Application Fee, Hydrant Usage, Other Charges	193,927	140,556	72.5%
Investment Income	78,613	956,066	1216.2%
Other Revenues	75,573	144,913	191.8%
Water Enterprise Total	\$ 29,988,861	\$ 30,301,073	101.0%

Wastewater Enterprise	FY Budget	YTD Actual	% of Budget
User Charges	\$ 15,205,180	\$ 14,788,406	97.3%
Sewer Lateral Maintenance Fee	806,940	953,028	118.1%
Reclaimed Water Usage	265,419	330,841	124.6%
Late Charges	213,581	140,256	65.7%
Vacant Parcel Charges	50,973	12,320	24.2%
Application Fee	36,116	20,447	56.6%
Investment Income	180,328	1,624,800	901.0%
Other Revenues	26,567	70,118	263.9%
Wastewater Enterprise Total	\$ 16,785,104	\$ 17,940,216	106.9%

Solid Waste Dumpster Charges revenue is lower than budget due to decreased demand for commercial roll-off services. Water Base Charges revenue is lower than budget, however, is in line with actual water connection counts. Wastewater User Charges revenue is lower than budget due to current year rate calculations, based on winter-water usage, coming in slightly lower than expected. Water and Wastewater Vacant Parcel Charges revenue is lower than budget due to the decrease in vacant parcels. Investment Income was higher than budget due to a favorable year-end Fair Market Value adjustment.

Enterprise user fees are set in accordance with Proposition 218, which requires customers be given the opportunity to provide feedback on the proposed rates. Rate studies are conducted periodically to ensure the Enterprise rates are sufficient to cover: operating expenses; capital improvements; reserve requirements and upgrades and costs associated with meeting both State and Federal guidelines and regulations.

ENTERPRISE OPERATING EXPENDITURES

Solid Waste Enterprise	FY Budget	YTD Actual*	% of Budget
Solid Waste Operations	\$ 15,384,280	\$ 13,110,163	85.2%
Solid Waste Utility Billing	1,449,894	1,149,065	79.3%
Solid Waste Transfer Station	2,987,085	2,618,146	87.6%
Solid Waste Enterprise Total	\$ 19,821,259	\$ 16,877,374	85.1%

Water Enterprise	FY Budget	YTD Actual*	% of Budget
Water Operations	\$ 28,712,499	\$ 26,161,379	91.1%
Water Utility Billing	1,216,110	935,529	76.9%
Non-Potable	532,328	269,030	50.5%
Water Enterprise Total	\$ 30,460,937	\$ 27,365,938	89.8%

Wastewater Enterprise	FY Budget	YTD Actual*	% of Budget
Wastewater Operations	\$ 13,755,164	\$ 12,577,996	91.4%
Wastewater Utility Billing	1,166,560	963,536	82.6%
Wastewater Lateral Maintenance	332,850	239,284	71.9%
Wastewater Enterprise Total	\$ 15,254,574	\$ 13,780,816	90.3%

*Excludes required non-cash accounting entries for GASB 68 and GASB 75



CAPITAL IMPROVEMENT PROGRAM PROJECTS

The current "financially active" CIP projects have a total budget of \$187,746,039. Since the inception of each of these active projects, \$101,113,962 of the budgeted amount has been spent. Major CIP projects with activity in FY 2023/24 included the Pavement Management Program, Lone Tree Way Roadway Improvements, Sand Creek Road Extension, Sand Creek Sports Complex, and Wastewater Treatment Plant Expansion – Phase II.

Roadway Improvements				
Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
336-31340	Lone Tree Way - Union Pacific Undercrossing	\$ 2,972,000	\$ 2,893,960	\$ 78,040
336-31620	Brentwood Blvd Widening North - Phase I	363,000	202,211	160,789
336-31695	Innovation Center @ Brentwood Infrastructure	6,403,300	1,923,716	4,479,584
336-31700	Sand Creek Road Extension	12,800,000	10,557,606	2,242,394
336-31701	Lone Tree Way Roadway Improvements	7,600,000	907,658	6,692,342
336-31702	Pavement Management Program - 2023	2,387,715	1,771,719	615,996
336-31703	Pavement Management Program - 2024	2,510,596	202,924	2,307,672
Roadway Improvements Total		\$ 35,036,611	\$ 18,459,794	\$ 16,576,817

Parks and Trails Improvements				
Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
352-52440	Deer Ridge Frontage Landscaping	1,262,372	1,115,303	147,069
352-52441	Creekside Park Pickleball Courts	451,806	449,804	2,002
352-52443	Citywide Trail Enhancements	37,000	32,928	4,072
352-52446	Sand Creek Sports Complex	19,209,718	1,057,081	18,152,637
352-52447	Homecoming Park Playground Replacement	327,240	-	327,240
Parks and Trails Improvements Total		\$ 21,288,136	\$ 2,655,116	\$ 18,633,020

Water Improvements				
Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
562-56320	Underground Water System Corrosion Mitigation	\$ 469,216	\$ 119,215	\$ 350,001
562-56397	Sensus AMR System Upgrade	2,890,000	1,805,455	1,084,545
562-56399	Water Storage Capacity at Los Vaqueros Reservoir	5,400,000	492,077	4,907,923
562-56402	Water and Wastewater SCADA System Upgrade	3,691,000	2,660,181	1,030,819
562-56408	On-Site Chlorine Generation System	1,600,000	-	1,600,000
562-56412	Water Treatment Plant LED Conversion	95,000	55,928	39,072
562-56414	Downtown Alley Rehabilitation - Midway and Park Way	3,687,100	139,353	3,547,747
562-56417	Waterline Improvements - Pearson/Foothill	970,000	8,352	961,648
562-56421	Water Line Improvement - Kent	670,000	49,618	620,382
Water Improvements Total		\$ 19,472,316	\$ 5,330,179	\$ 14,142,137

CAPITAL IMPROVEMENT PROGRAM PROJECTS Continued

Wastewater Improvements				
Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
592-59140	Wastewater Treatment Plant Expansion - Phase II	\$ 93,635,000	\$ 63,171,041	\$ 30,463,959
592-59202	Citywide Non-Potable Water Distribution System	9,407,828	8,901,901	505,927
592-59207	Water and Wastewater Laboratory	850,000	3,544	846,456
Wastewater Improvements Total		\$ 103,892,828	\$ 72,076,486	\$ 31,816,342

Community Facilities Improvements				
Project #	Project Title	Project Budget	Expenditures To Date	Project Balance
337-37228	Zoning Ordinance Update	\$ 450,000	\$ 282,914	\$ 167,086
337-37231	Vineyards at Marsh Creek - Event Center/Amphitheater	3,280,000	538,122	2,741,878
337-37244	Public Art Spaces	786,383	283,545	502,838
337-37255	Brentwood Boulevard Specific Plan Update and EIFD	243,500	90,163	153,337
337-37256	Downtown Specific Plan Update and EIFD	245,500	83,716	161,784
337-37258	Housing Element Update and Safety Element Update	566,665	330,008	236,657
337-37259	City Facility Audiovisual System Upgrade	654,100	-	654,100
337-37261	Downtown Public WiFi Upgrade	180,000	-	180,000
337-37262	Parking Garage Security and Safety Enhancements	450,000	26,815	423,185
542-54021	Solid Waste Organics Diversion	1,200,000	957,104	242,896
Community Facilities Improvements Total		\$ 8,056,148	\$ 2,592,387	\$ 5,463,761

FY 2023/24 CLOSED CIP PROJECTS

Project #	Project Title	Project Budget	Final Total Cost	Project Savings
336-31694	Brentwood Various Streets and Roads Preservation	\$ 869,557	\$ 732,536	\$ 137,021
337-37248	City Hall Automatic Transfer Switch	400,000	322,769	77,231
337-37257	City Council Chamber Audiovisual System	545,845	458,946	86,899
337-37263	Sound Wall	600,000	531,660	68,340
352-52437	Sunset Park Playground Replacement	349,000	347,873	1,127
352-52442	Creekside Park and Garin Park Restrooms	461,000	448,293	12,707
352-52449	Veterans Park Cable Climber Replacement	231,000	212,836	18,164
Total		\$ 3,456,402	\$ 3,054,913	\$ 401,489