

# Quarterly Financial Report

Second Quarter of Fiscal Year 2024

March 19, 2024



# General Fund Revenues

(in millions)

Revenue Source	Adopted Budget	Amended Budget	Year-end Projection	Variance
Revenue Source				
<i>Major Discretionary Revenues</i>				
Property Tax	\$ 48.3	\$ 49.0	\$ 49.0	\$ -
Property Tax in lieu of VLF	29.3	29.9	29.9	-
Sales Tax	45.8	45.8	46.2	0.4
Measure P Sales Tax	27.8	27.8	28.5	0.6
Measure A Sales Tax	27.8	27.8	28.5	0.6
Franchise Fees	14.8	14.8	14.8	-
Transient Occupancy Tax	9.3	9.3	9.0	(0.4)
Utility User Tax	3.8	3.8	3.8	-
<b>Major Discretionary Revenues Subtotal</b>	<b>207.1</b>	<b>208.3</b>	<b>209.6</b>	<b>1.2</b>
<i>Other General Fund Revenues</i>				
Other Revenues	51.2	51.9	53.8	2.0
<b>Other General Fund Revenues Subtotal</b>	<b>51.2</b>	<b>51.9</b>	<b>53.8</b>	<b>2.0</b>
<b>Total Revenues/Sources</b>	<b>\$ 258.2</b>	<b>\$ 260.2</b>	<b>\$ 263.4</b>	<b>\$ 3.2</b>

# General Fund Expenditures

(in millions)

Expenditures	Adopted Budget	Amended Budget	Year-end Projection	Variance
Personnel Services	\$ 132.9	\$ 133.6	\$ 134.8	\$ (1.3)
<i>Non-Personnel</i>				
Supplies and Services	25.2	27.8	28.3	(0.5)
Other Expenses	1.8	3.2	3.2	-
Transfers Out	86.8	87.1	88.4	(1.3)
Internal Service	4.5	4.5	4.5	-
Utilities	6.7	6.7	7.0	(0.3)
Other Expenditures Category	0.4	0.7	0.6	0.1
<i>Total Non Personnel</i>	125.3	130.0	132.0	(2.0)
<b>Total Expenditures</b>	<b>258.2</b>	<b>263.6</b>	<b>266.8</b>	<b>(3.2)</b>



# General Fund Summary

(in millions)

Revenue/Expenditure	Adopted Budget	Amended Budget	Year-end Projection	Variance
<b>REVENUE SOURCES:</b>				
Major Discretionary Revenues	\$ 207.1	\$ 208.3	\$ 209.6	\$ 1.2
Other Revenues	51.2	51.9	53.8	2.0
Other General Fund Sources				
<b>Total Revenues/Sources</b>	<b>\$ 258.2</b>	<b>\$ 260.2</b>	<b>\$ 263.4</b>	<b>\$ 3.2</b>
<b>EXPENDITURES:</b>				
Personnel Services	\$ 132.9	\$ 133.6	\$ 134.8	\$ (1.3)
Non-Personnel Services	125.3	130.0	132.0	(2.0)
<b>Total Expenditures</b>	<b>\$ 258.2</b>	<b>\$ 263.6</b>	<b>\$ 266.8</b>	<b>\$ (3.2)</b>
<b>Projected General Fund Surplus</b>	<b>\$ -</b>	<b>\$ (3.4)</b>	<b>\$ (3.4)</b>	<b>\$ -</b>
<b>Use of Prior Year Fund Balance</b>	<b>-</b>	<b>3.4</b>	<b>3.4</b>	
<b>Total General Fund Surplus/(Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# Second Quarter Adjustments

## General Fund

### Parks & Recreation



- Increase Revenue and Expenditures by \$933k
- Increased recreation programming/services

# Second Quarter Adjustments

## Other Funds Significant Budget Adjustments

### Sewer Service Revenue Fund

Increase revenues by \$50k

Increase expenditures by \$5.2 million

For passthrough charges from City & County of San Diego

### 2018 Measure A Sales Tax Fund

Increase expenditures by \$1.8 million

For Measure A Plan updates

### 2016 Measure P Sales Tax Fund

Increase expenditures by \$1.6 million

For Measure P Plan updates

### Public Facilities DIF Fund

Increase expenditures by \$400k

For Fire Department fire engine outfitting



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