

City of Piedmont
COUNCIL AGENDA REPORT

DATE: January 21, 2025
TO: Mayor and Council
FROM: Rosanna Bayon Moore, City Administrator
SUBJECT: Acceptance of the FY 2024-25 Midyear Fiscal Report

RECOMMENDATION

No action necessary, informational report only.

Midyear FY 2024-25 General Fund Summary

The General Fund finances the basic municipal services provided by the City. General Fund revenues are budgeted at \$41.5 million (which includes Operating Transfers-In of \$1.2 million, primarily from the Sewer Fund). General Fund expenditures are budgeted at \$39.8 million. The adopted budget also includes Capital Transfers-Out of \$2.0 million to the Facilities Capital Fund and \$850,000 to the Facilities Maintenance Fund.

Based on current trends and known expense variances, staff is projecting General Fund revenues to exceed the budget by approximately \$800,000 and expenses to be higher than the budget by approximately \$150,000. This results in positive General Fund operating net income, before capital transfers, of approximately \$600,000 and an ending General Fund Balance of approximately \$7.6 million, which is 19% of total expenditures, for Fiscal Year 2024-25. The General Fund remains in a sound position, with revenues exceeding expenses. This is the result of conservative budgeting and prudent management of day-to-day operations. There can be no assurance these trends will continue as the economy continues to face high interest rates and moderate inflation.

The increase in revenue is primarily due to:

- Higher than expected real property transfer tax receipts (+\$0.4 million)
- Increased Recreation Department revenue (+\$0.2 million),
- Mutual Aid wildfire support (+\$0.2 million)
- Building Permits and Planning Related Fees (+\$0.1 million).
- Property taxes, primarily unsecured property (+\$0.1 million),

Revenue increases are partially offset by:

- Timing of recognition of ARPA revenue (-\$0.2 million)
- Lower than anticipated business license and utility user taxes (-\$0.1 million).

The increase in expenditures is primarily due to the following:

- Increased Workers Compensation claims
- Higher overtime costs in the Fire Department due to mutual aid wildfire assistance and one vacant position.
- Higher costs in the Recreation Department due to higher-than-expected program interest and third-party contract program costs. These expenditures are more than offset by the corresponding program revenue.
- Offset by lower aquatics subsidy and retiree medical costs.

General Fund Revenues

Total General Fund revenue through December 31, 2024, was \$18.6 million, which is 45% of the annual revenue budget.

Staff projects General Fund Revenues to be \$42.2 million for FY 2024-25, an increase of \$0.8 million as compared to the budget.

The increase is summarized as follows:

REVENUE				
(in thousands)	FY 2024-25		Variance	
	Projected	Budget	\$	%
<u>CATEGORY</u>				
Property Taxes	19,072	18,994	78	0%
Real Property Transfer Tax	4,200	3,800	400	11%
Parcel Tax	2,690	2,690	-	0%
Other Taxes and Franchises	3,051	3,108	(57)	-2%
License and Permits	832	846	(14)	-2%
Revenue from Use of Money or Property	1,069	1,036	33	3%
Revenue from Other Agencies	4,774	4,844	(70)	-1%
Charges for Current Services	5,211	4,843	369	8%
Other Revenue	142	91	52	57%
Transfers In	1,200	1,200	-	0%
	42,241	41,451	789	2%

The major revenue categories (property tax, parcel tax, and transfer tax) which account for 69% of the General Fund budgeted revenue are discussed below:

- The City has received property tax revenues of \$9.7 million through December 31, 2024, which is 51% of the annual budget of \$19.0 million. This is 3% higher than the

amount received in the same period last year. Based on the total amount of secured and unsecured property taxes to be received as communicated by Alameda County, staff projects total property tax revenue to be approximately \$19.1 million, which is \$78,000 (1%) higher than the adopted budget.

- Parcel tax revenue received through December 31, 2024, was \$1.3 million, which is 50% of the annual budget. This revenue increased \$35,000 as compared to the same period last year. Staff expects parcel tax revenue to be in line with budget for the year.
- Real property transfer tax revenue received through December 31, 2024, was \$1.9 million, which is 50% of the annual budget of \$3.8 million, and flat to the amount received in the same period last year. Year over year, the number of homes sold increased 8% (65 homes sold compared to 60 in the same period last year), and a 6% decline in the average home sale price to \$2.6 million from \$2.8 million in the same period last year. Average sales price has declined in each of the past two years. For FY 2024-25, staff projects transfer tax revenues to be \$4.2 million, which is \$0.4 million greater than the adopted budget.

Other revenue categories to note include the following:

American Rescue Plan Act (ARPA). The federal government allocated \$2.6 million in ARPA funds to the City of Piedmont - \$1.3 million was received in July 2021 and the remaining \$1.3 million was received in July 2022. In accordance with accounting rules, these monies cannot be recognized as revenue until spent. Of the \$2.6 million received, \$838,995 was spent through June 30, 2024. The remaining \$1.8 million, as approved by the City Council in October 2021, is allocated to the Dispatch relocation/renovation project. This project is currently under construction and is expected to be completed in the Spring.

Revenue from Recreation Programs. As of December, recreational programs have been strong, especially contract camps and programs. This is partially offset by lower than planned revenue from facility rentals. Assuming this trend continues, this category is anticipated to exceed the approved budget by approximately \$166,000. It should be noted the majority of Recreation Department expenses are variable in nature, and accordingly, an increase in expenses is expected.

Mutual Aid – Wildfire Support. The City expects to receive approximately \$154,000 for assistance in battling the season's wildfires (Line Fire and the Corral Fire) under the related mutual aid agreements with Cal-OES.

General Fund Expenditures

General Fund expenditures are budgeted at \$39.8 million. Total estimated expenditures for FY 2024-25 are \$39.9 million, or \$149,000 (less than 1%) higher than budget.

The following table compares budget and projected expenditures for the full fiscal year:

EXPENDITURES					
(in thousands)	FY 2024-25		% of	Variance	
	Projected	Budget	Total	\$	%
<u>CATEGORY</u>					
Personnel Costs	24,648	24,598	62%	50	0%
Operating Expenses	10,422	10,322	26%	100	1%
Non-Departmental	4,549	4,450	11%	99	2%
Aquatics Subsidy	300	400	1%	(100)	-25%
	39,920	39,771	100%	149	0%

Personnel related costs, the largest expenditure component of the General Fund, represent 62% of the total expenditure budget and are estimated at \$24.6 million. The variance is primarily due to:

- Fire Department Personnel costs- \$150,000:
 - Overtime exceeds budget due to mutual aid wildfire assistance and backfilling positions caused primarily by vacant positions.
 - The overtime spend is partially offset by savings in regular salaries and benefit costs.
 - Note – Mutual aid revenue of \$154,000 offsets this overage.

Operating expenses are expected to be higher than budget by approximately \$0.4 million primarily due to:

- Higher costs in the Recreation Department (+\$100,000), primarily third-party contract program costs, due to greater than expected increase in Recreation program offerings.

Non-Departmental costs will be higher than budget due to:

- Increased Workers Compensation claims (+\$170,000)
- Offset by lower retiree medical premiums (-\$70,000)

An Aquatics subsidy of \$400,000 was budgeted for the hiring of personnel and other operating costs for the new community pool. With the pool opening date estimated for Spring 2025, the timing of these initial expenses has been delayed. As a result, staff is estimating a subsidy of only \$300,000 will be needed this year, a savings of \$100,000.

Please see the following pages for schedules detailing this information.

CITY OF PIEDMONT							
GENERAL FUND ANALYSIS							
2020-21 to 2024-25							
(000's)							
	ACTUAL			Projected 2024-25	Budget 2024-25	Variance	
	2021-22	2022-23	2023-24			\$	%
General Fund Beginning Balance	\$ 6,509	\$ 7,403	\$ 7,423	\$ 8,526	\$ 8,443	\$ 83	1%
Property Taxes	16,224	17,529	18,449	19,072	18,994	78	0%
Real Property Transfer Tax	5,981	4,465	4,086	4,200	3,800	400	11%
Parcel Tax	2,425	2,520	2,622	2,690	2,690	-	0%
Other Taxes and Franchises	2,721	3,097	2,939	3,051	3,108	(57)	-2%
License and Permits	766	695	809	832	846	(14)	-2%
Revenue from Use of Money or Property	508	827	1,262	1,069	1,036	33	3%
Revenue from Other Agencies	2,615	2,269	2,779	4,774	4,844	(70)	-1%
Charges for Current Services	4,179	4,630	4,828	5,211	4,843	369	8%
Other Revenue	140	392	275	142	91	51	56%
	35,559	36,424	38,049	41,041	40,251	789	2%
Operating Transfers in	905	879	1,009	1,200	1,200	-	0%
Total Revenue	36,464	37,303	39,058	42,241	41,451	789	2%
Departmental Expenditures							
Administration	3,509	3,730	4,303	5,238	5,338	(100)	-2%
Public Works	4,206	4,562	4,607	4,964	4,964	-	0%
Planning & Building	2,390	2,170	2,892	2,933	2,933	-	0%
Recreation	3,296	3,727	3,902	4,237	4,137	100	2%
Police	7,315	7,503	7,961	8,822	8,822	-	0%
Fire	7,700	8,042	8,279	8,877	8,727	150	2%
Departmental Expenditures	28,416	29,734	31,944	35,070	34,920	150	0%
Non Departmental Expenditures							
Library	350	350	350	350	350	-	0%
Unemployment Insurance	17	22	14	30	20	10	50%
Workers Compensation	872	1,014	1,180	1,309	1,095	214	20%
Liability Insurance	1,104	1,472	1,457	1,860	1,915	(55)	-3%
Pension rate stabilization	-	-	-	-	-	-	#DIV/0!
OPEB - Retiree payments	750	883	950	1,000	1,070	(70)	-7%
Other	100	1	88	-	-	-	#DIV/0!
Non Departmental Expenditures	3,193	3,742	4,039	4,549	4,450	99	2%
Operating Transfers-out							
Aquatics	-	-	-	300	400	(100)	-25%
Operating Transfers-out	-	-	-	300	400	(100)	-25%
Total Expenditures and Transfers-out	31,609	33,476	35,983	39,920	39,771	149	0%
Operating Net Income	4,855	3,827	3,075	2,321	1,681	640	38%
Capital Transfers-out							
Equipment Replacement Fund	1,361	690	800	-	-	-	#DIV/0!
Facility Maintenance\Sidewalk	900	1,300	850	950	850	100	12%
Facility Capital	1,700	1,817	322	1,825	2,016	(191)	-9%
Capital Improvements	-	-	-	500	500	-	0%
Total Capital Transfers	3,961	3,807	1,972	3,275	3,366	(91)	-3%
Net Income after Capital Transfers	894	20	1,103	(954)	(1,685)	731	-43%
General Fund Ending Fund Balance	\$ 7,403	\$ 7,423	\$ 8,526	\$ 7,572	\$ 6,758	\$ 814	12%
Fund Balance as % of Operating Exp	23%	23%	24%	19%	17%		

	General Fund Revenue (000's)							
	Actual - Fiscal Year Ended:			Fiscal Year 2024-25				
Description	June-22	June-23	June-24	6 Months Actual	Budget	% Attained	Projected Annual	\$ Variance
PROPERTY TAX - SECURED	14,974	16,027	17,011	8,778	17,654	50%	17,667	13
PROPERTY TAX - UNSECURED	726	761	881	821	885	93%	950	65
PROPERTY TAX-SUPPLEMENTAL	515	733	547	82	450	18%	450	0
PROPERTY TAX-DELINQ & PENLTY	9	8	11	0	5	0%	5	0
SUB-TOTAL Property Tax	16,224	17,529	18,449	9,681	18,994	51%	19,072	78
REAL PROPERTY TRANSFER TAX	5,981	4,465	4,086	1,911	3,800	50%	4,200	400
PARCEL TAX: MUNI TAX	2,425	2,520	2,622	1,345	2,690	50%	2,690	0
TOTAL Property Related Taxes	24,629	24,514	25,157	12,937	25,484	51%	25,962	478
BUSINESS LICENSE TAX	301	391	340	132	400	33%	351	-49
REAL ESTATE RENTAL TAX	339	354	356	8	360	2%	360	0
SALES & USE TAXES	243	227	196	71	225	31%	225	0
TOTAL Business & Sales Taxes	883	972	891	210	985	21%	936	-49
ELECTRIC FRANCHISE FEE	109	133	145	0	160	0%	160	0
GARBAGE FRANCHISE FEE	267	275	280	166	295	56%	295	0
CABLE T.V. FRANCHISE FEE	201	183	176	41	163	25%	165	2
TOTAL Franchise Fees	577	591	601	206	618	33%	620	2
GAS & ELECTRIC USERS TAX	1,043	1,314	1,244	427	1,300	33%	1,300	0
TELEPHONE USERS TAX	173	175	158	60	160	38%	150	-10
WATER USERS TAX	45	45	45	23	45	50%	45	0
TOTAL Utility Users Tax	1,260	1,534	1,446	509	1,505	34%	1,495	-10
BUILDING & OTHER PERMITS	740	673	794	381	824	46%	812	-12
PLANNING FEES	266	210	194	94	185	51%	210	25
PLAN CHECK FEES	363	335	337	186	345	54%	360	15
GENERAL PLAN MAINT. FEES	427	419	466	347	490	71%	550	60
RECORDS MANAGEMENT FEES	27	25	29	15	31	48%	30	-1
TOTAL Permits & Planning fees	1,823	1,662	1,821	1,024	1,875	55%	1,962	87
COMMUNITY HALL - RENTAL	477	468	492	211	480	44%	450	-30
VETERANS HALL - RENTAL	41	49	38	12	51	24%	40	-11
RECREATION BUILDING - RENTAL	0	3	0	2	5	32%	2	-3
801 MAGNOLIA - RENTAL	1	3	8	1	8	19%	8	1
RECREATION PROGRAMS	2,153	2,617	2,902	1,739	2,906	60%	3,100	195
PRE-SCHOOL	455	496	514	249	525	47%	540	15
TOTAL Recreation Revenue	3,127	3,637	3,953	2,214	3,974	56%	4,140	166

	General Fund Revenue (000's)							
	Actual - Fiscal Year Ended:			Fiscal Year 2024-25				
Description	June-22	June-23	June-24	6 Months Actual	Budget	% Attained	Projected Annual	\$ Variance
MOTOR VEHICLE LICENSE FEE	1,493	1,595	1,695	877	1,747	50%	1,753	6
HOMEOWNER PROP. TAX RELIEF	79	78	76	0	76	0%	75	-1
MISCELLANEOUS RECEIPTS-STATE	6	17	298	0	119	0%	119	0
MISC GRANTS - ABAG	0	0	20	0	0	#DIV/0!	0	0
MISCELLANEOUS-COUNTY	39	35	14	0	500	0%	500	0
FEDERAL GRANTS	284	233	322	0	2,054	0%	1,825	-230
TOTAL Other Agency Revenue	1,902	1,958	2,426	877	4,497	19%	4,272	-225
FORESTRY & FIRE PROTECTN	510	0	0	19	0	#DIV/0!	154	154
PARAMEDIC TAX	70	70	70	35	70	50%	70	1
AMBULANCE SERVICE CHARGE	302	367	314	150	300	50%	350	50
FIRE CPR COURSES	0	2	1	1	1	204%	1	1
TOTAL Fire Related Revenue	881	438	385	205	370	55%	575	205
STATE GRANTS - TOBACCO	0	106	131	0	135	0%	135	0
1/2% SALES TAX FOR PUB SAFE	124	127	130	53	133	40%	133	0
P.O.S.T.	9	8	23	4	10	40%	10	0
EMERYVILLE ANIMAL CONTROL	121	100	0	0	0	#DIV/0!	0	0
CROSSING GUARD	61	48	65	0	60	0%	65	5
SPECIAL SERVICES	4	10	4	1	0	#DIV/0!	5	5
DOG LICENSES	26	22	17	8	22	34%	20	-2
TOTAL Police Related Revenue	345	421	370	65	360	18%	368	8
INTEREST	76	279	498	107	350	30%	400	50
UNREALIZED GAIN/LOSS	-217	-124	91	23	0	#DIV/0!	27	27
TOTAL Investment Income\Loss	-141	155	589	130	350	37%	427	77
TELECOMMUNICATIONS - LEASE	108	112	106	48	107	45%	107	0
VETERANS HALL - LEASE	20	20	21	11	22	49%	22	0
801 MAGNOLIA - LEASE	2	12	13	6	13	50%	13	0
SALE OF MISC. PROPERTY	33	1	38	11	0	#DIV/0!	12	12
MISCELLANEOUS REVENUE	103	393	238	125	91	137%	130	39
TRANSFER IN	1,013	905	882	0	1,200	0%	1,200	0
OTHER REVENUE	1	1	2	0	2	0%	1	-1
TOTAL Miscellaneous Revenue	1,280	1,445	1,299	202	1,434	14%	1,485	51
TOTAL GENERAL FUND REVENUE	36,567	37,326	38,937	18,579	41,451	45%	42,241	789

Capital Funds

FACILITIES CAPITAL

As of December 31, 2024, the City has spent approximately \$870,000 of the \$8.4 million of expenditures included in the FY 24-25 Approved Budget. In December, City Council approved a budget allocation of \$2.67 million for the Community Pool Project, bringing the total allocation from the Facilities Capital Fund to just under \$5.8 million. Staff revised the project schedule to accommodate the additional allocation. Major projects currently underway are the Community Pool, Dispatch Relocation & Renovation, and the Piedmont Park Pedestrian Bridge. Recently completed projects include the renovation of the Fire Department bathrooms to accommodate gender diversity and the Crocker Park Pathway replacement.

	FISCAL YEAR					
	2022-23	2023-24	2024-25	2025-26	2026-27	FY 2027
	Actual	Actual	Forecast	Forecast	Forecast	& Beyond
FACILITIES CAPITAL FUND						
Beginning Balance	\$ 10,059,535	\$ 10,797,968	\$ 10,464,931	\$ 1,590,596	\$ 132,596	\$ (930,404)
General Fund Subsidy	\$ 1,500,000	\$ -	\$ -	\$ 400,000	\$ 400,000	\$ 400,000
Schoolmates Subsidy	-	-	-	-	-	-
ARPA Funding	232,533	322,066	1,824,733	-	-	-
Contributions \ Other Funding	36,298	-	219,000	-	-	-
Interest	245,472	572,179	300,000	24,000	2,000	-
Total Revenue	\$ 2,014,303	\$ 894,245	\$ 2,343,733	\$ 424,000	\$ 402,000	\$ 400,000
Expenditures:						
Facilities	\$ (619,712)	\$ (314,497)	\$ (4,054,175)	\$ (500,000)	\$ (720,000)	\$ (54,010,000)
Parks	(411,965)	(426,431)	(915,000)	(844,000)	(440,000)	(26,205,000)
Tennis Courts	(80,238)	(27,741)	(200,000)	-	-	(810,000)
Sustainability	-	(43,184)	(131,500)	(158,000)	(30,000)	(752,000)
Storm Drains	(4,473)	(8,224)	(150,000)	(380,000)	(100,000)	-
Green Infrastructure	-	(200,000)	(250,000)	-	(175,000)	(775,000)
Community Pool	(72,562)	(207,204)	(5,487,393)	-	-	-
Miscellaneous	(86,920)	-	(30,000)	-	-	-
Total Expenditures	\$ (1,275,870)	\$ (1,227,281)	\$ (11,218,068)	\$ (1,882,000)	\$ (1,465,000)	\$ (82,552,000)
Ending Balance	\$ 10,797,968	\$ 10,464,931	\$ 1,590,596	\$ 132,596	\$ (930,404)	\$ (83,082,404)

FACILITIES MAINTENANCE

As of December 31, 2024, the City has spent approximately \$245,000 of the \$1.2 million Approved Budget, including \$209,000 spent on annual maintenance and repair. Sidewalk repair/replacement is budgeted at \$700,000. Expenditures are estimated to be within budget for the fiscal year. However, the General Fund subsidy will be increased \$100,000 to \$950,000 for FY 2024-25 to maintain a reasonable balance in the fund. Please note, last year's subsidy was lowered by \$650,000 as projects were delayed until the current fiscal year.

	FISCAL YEAR					
	2022-23	2023-24	2024-25	2025-26	2026-27	FY 2027
	Actual	Actual	Forecast	Forecast	Forecast	& Beyond
FACILITIES MAINTENANCE						
Beginning Balance	\$ 347,583	\$ 571,407	\$ 377,729	\$ 121,229	\$ 124,329	\$ 146,090
General Fund Subsidy	\$ 1,300,000	\$ 850,000	\$ 950,000	\$ 1,500,000	\$ 1,550,000	\$ 1,250,000
Schoolmates Subsidy	70,075	29,910	32,000	95,600	64,104	81,628
Contributions \ Other Funding	50,615	8,900	-	-	-	-
Interest	17,483	16,071	15,000	24,000	25,000	21,000
Total Revenue	\$ 1,438,174	\$ 904,881	\$ 997,000	\$ 1,619,600	\$ 1,639,104	\$ 1,352,628
Expenditures:						
Sidewalks	\$ (601,662)	\$ (753,080)	\$ (700,000)	\$ (650,000)	\$ (650,000)	\$ (600,000)
Annual Maintenance	(223,978)	(232,657)	(315,000)	(225,750)	(234,780)	(244,171)
Scheduled Maintenance	(388,710)	(112,823)	(238,500)	(740,750)	(732,563)	(512,941)
Total Expenditures	\$ (1,214,350)	\$ (1,098,559)	\$ (1,253,500)	\$ (1,616,500)	\$ (1,617,343)	\$ (1,357,112)
Ending Balance	\$ 571,407	\$ 377,729	\$ 121,229	\$ 124,329	\$ 146,090	\$ 141,607

EQUIPMENT REPLACEMENT

Below is a summary schedule of activity in the Equipment Replacement Fund. Current fiscal year expenditures are estimated to be consistent with or below the Approved Budget. Staff did not include a transfer from the General Fund to the Equipment Replacement Fund in the FY 2024-25 Approved Budget as the balance in the fund was adequate to cover planned expenditures.

As evident in the schedule below, the City's Equipment Replacement is fully funded, barring any unforeseen circumstances.

	EQUIPMENT REPLACEMENT FUND ACTIVITY				
Fiscal Year	Begin Balance	Planned Funding	Interest	Expenditures	End Balance
17/18	\$ 3,937,414	\$ 517,193		\$ (651,165)	\$ 3,803,442
18/19	3,803,442	433,000	81,148	(1,216,799)	3,100,791
19/20	3,100,791	400,000	76,067	(513,171)	3,063,687
20/21	3,063,687	610,500	13,195	(590,280)	3,097,101
21/22	3,097,101	1,361,391	(28,188)	(338,713)	4,091,591
22/23	4,091,591	690,000	58,713	(1,260,947)	3,579,357
23/24	3,579,357	800,000	146,799	(795,594)	3,730,562
24/25	3,730,562	0	85,000	(1,591,238)	2,224,324
25/26	2,224,324	860,295	77,851	(1,626,016)	1,536,455
26/27	1,536,455	808,075	46,094	(763,867)	1,626,758
27/28	1,626,758	971,629	48,803	(829,962)	1,817,227
28/29	1,817,227	817,705	54,517	(788,371)	1,901,078
29/30	1,901,078	808,965	57,032	(1,852,299)	914,776
30/31	914,776	653,911	27,443	(202,245)	1,393,886
31/32	1,393,886	609,210	41,817	(541,210)	1,503,703
32/33	1,503,703	590,194	45,111	(741,194)	1,397,814

Street/Sidewalk Related Funds

Funding sources for streets and sidewalks include Measure BB, Measure F, Gas Tax, and SB-1. The majority of available funding is dedicated to street resurfacing and sidewalk repair work, with the balance dedicated to important sub-categories such as the implementation of projects prioritized by the approved Pedestrian & Bicycle Master Plan, and those related to the Complete Streets program.

Funding for streets for the Fiscal Year 2024-25 is just under \$3.8 million, \$2.1 million of which is being carried forward from Fiscal Year 2023-24. Major projects planned for this year are the 2024-25 Paving Project and the Grand Avenue Paving project, which is currently in the bidding process.

Below is a recap of the current status of the street related funds:

Activity Thru:							
<u>12/31/2024</u>							
	Measure BB (136)			Measure F	Gas Tax	SB 1	
	LSR	Bike\Ped	Total	143	121	133	TOTAL
Fund Balance - 7/1/2024	\$ 1,699,253	\$ 10,104	\$ 1,709,357	\$ 103,857	\$ 36,122	\$ 210,566	2,059,902
Revenue - BUDGET							
STATE \ COUNTY FUNDS	1,050,000	75,000	1,125,000	40,000	311,500	288,000	1,764,500
							-
Actual Expenses							
STREET RESURFACING	-		-	-	-	86,250	86,250
DESIGN STREET RESURFACING			-				-
BIKE & PEDESTRIAN		-	-	-	-	-	-
SIDEWALKS & CURBS		-	-	-	-	-	-
Total Expenditures	-	-	-	-	-	86,250	86,250
Open to Spend	\$ 2,749,253	\$ 85,104	\$ 2,834,357	\$ 143,857	\$ 347,622	\$ 412,316	\$ 3,738,152
<u>COMMUNITY POOL</u>							

Since December 2022, City Council approved an additional \$5.9 million in funding for the Community Pool Project. The following sources will be utilized for the project:

Funding Source	Amount
Measure UU	\$25,168,577
Facilities Capital Fund	5,767,159
PRFO Contribution	1,932,464
EBCE Loan / CEDA Grant	832,000
Private Contribution (Kroger Estate)	800,000
Piedmont Beautification Contribution	239,000
Sewer Fund	100,000
Measure BB Fund	60,000
Total Fund	\$34,900,000

The total Community Pool project budget is \$34,900,000. Through December 31, 2024, approximately \$24.6 million has been expended. Any monies not expended will be returned to the Facilities Capital Fund.

By: Michael Szczech, Finance Director