



City of Del Mar Agenda Report

TO: Honorable Mayor and City Council Members

FROM: Monica Molina, Finance Manager/Treasurer
Ashley Jones, City Manager

DATE: March 6, 2023

SUBJECT: Fiscal Year 2022-23 Mid-Year Financial Report

REQUESTED ACTION/RECOMMENDATION:

Staff recommends that the City Council review the Fiscal Year (FY) 2022-23 Mid-Year Financial Report and: 1) Authorize revenue adjustments totaling \$2,089,390, and expenditure adjustments totaling \$502,939 as included in Exhibit A of Attachment A; 2) Authorize unspent FY 2021-22 encumbrances and continuing appropriations to be carried over to FY 2022-23 as included in Attachment B totaling \$3,921,176 in expenditures and \$593,270 in revenues; 3) Authorize additional reserve transfers of \$500,000 to the Pension Reserve Fund and \$600,000 to the Housing Reserve Fund from the General Fund Contingency; and 4) Authorize the creation of the Capital Improvement Reserve Fund with an initial \$200,000 transfer from the General Fund Contingency.

DISCUSSION/ANALYSIS:

On June 20, 2022, the City Council approved the Updated Fiscal Year 2022-23 Operating and Capital Budget (Budget). The original FY 2022-23 Budget, approved in June 2021, included a full restoration of operational services, with the goal to restore capital and special projects expenditures as revenue became available. The Budget Update adopted in June 2022, included additional capital and special project expenditures related to the City work plan that was approved by the City Council during the Goal Setting Workshop on March 9, 2022, and as part of a follow up agenda item on May 2, 2022.

The approved updated FY 2022-23 Budget reflected an Operating and Capital Budget of \$31.9 million and a General Fund Contingency of 24.04% (88 days of operation) and included transfers of \$607,300 to the Pension Reserve Fund, \$100,000 to the Equipment Reserve Fund, and \$200,000 to the Housing Reserve Fund.

On December 6, 2022, staff presented the FY 2021-22 Preliminary Financial Report to the Finance Committee, which indicated positive results. The preliminary results for FY 2021-22 reflect a General Fund Contingency of 37.08% (135 days of operations) with a total General Fund ending balance at June 30, 2022, of \$9.3 million. Unfortunately, the final audit results for FY 2021-22, have been delayed due to implementation of new reporting requirements. However, staff is not expecting significant changes to the final results in comparison to the preliminary results that were presented to the Finance Committee on December 6, 2022. Therefore, in order to present the FY 2022-23 Mid-Year Financial Report with the most updated information, the July 1, 2022, beginning balances will be based on FY 2021-22 preliminary results.

IT WAS MOVED BY COUNCILMEMBER DRUKER, SECONDED BY COUNCILMEMBER GAASTERLAND TO AUTHORIZE REVENUE ADJUSTMENTS TOTALING \$2,089,390, AND EXPENDITURE ADJUSTMENTS TOTALING \$502,939 AS INCLUDED IN EXHIBIT A OF ATTACHMENT A; 2) AUTHORIZE UNSPENT FY 2021-22 ENCUMBRANCES AND CONTINUING APPROPRIATIONS TO BE CARRIED OVER TO FY 2022-23 AS INCLUDED IN ATTACHMENT B TOTALING \$3,921,176 IN EXPENDITURES AND \$593,270 IN REVENUES; 3) AUTHORIZE ADDITIONAL RESERVE TRANSFERS OF \$500,000 TO THE PENSION RESERVE FUND AND \$600,000 TO THE HOUSING RESERVE FUND FROM THE GENERAL FUND CONTINGENCY; AND 4) AUTHORIZE THE CREATION OF THE CAPITAL IMPROVEMENT RESERVE FUND WITH AN INITIAL \$200,000 TRANSFER FROM THE GENERAL FUND CONTINGENCY. (VOTE 5-0)

After a thorough review of financial data through the second quarter (July-December 2022), which is discussed in detail below, staff is recommending increasing General Fund revenues by \$1,020,000 and General Fund expenditures by \$30,820. Staff is also recommending approving \$3,921,176 in carry over expenditure budgets and \$593,269 in carry over revenue budgets from FY 2021-22, resulting in an adjusted June 30, 2023, General Fund Contingency of \$4,800,603, which is a 29.55% contingency (108 days of operations). Based on the positive results, staff is recommending transferring an additional \$500,000 to the Pension Reserve Fund and \$600,000 to the Housing Reserve Fund resulting in a new balance of \$3.4 million in the Pension Reserve and \$1.1 million in the Housing Reserve. Staff is also recommending the creation of a Capital Improvement Reserve and initial transfer of \$200,000.

General Fund Revenues

Staff has reviewed revenues through the second quarter of the current fiscal year and an increase of \$1,020,000 in General Fund revenue adjustments is being recommended. Below is information regarding the revenues received for the first half of the fiscal year in each of the City's largest sources of revenue, which is summarized, along with recommended adjustments in Table D below.

Property Tax

Property tax is the City's largest source of revenue. The City receives 12 property tax apportionments per fiscal year (July 1 – June 30). To date, the City has received seven property tax apportionments, with the largest of these distributions received in December. As of December 2022, the total property tax received by the City for FY 2022-23, is \$2,927,920. In comparison to prior year collections, current receipts (including receipts received thru February) indicate that property tax is coming in around 8.3% higher. When compared to FY 2021-22 final results of \$6,615,450, the FY 2022-23 year-end projection of \$6,900,000 is 4.3% higher than prior year results.

Another available resource that staff utilizes to project property tax revenue is the County of San Diego tax/revenue accountability report that is provided to the City monthly. This report includes total property tax allocated to Del Mar based on the property tax bill that was sent out to residents for the current year. The reported amount includes corrections, supplemental bills, prior year escapes and penalties and interest. To remain conservative, staff estimates that 97% of expected collections will be received by the end of the year, which for FY 2022-23 is projected at \$6.9 million. Based on the data received to date, staff is not recommending adjusting property tax revenue at this time.

Transient Occupancy Tax (TOT)

TOT is the City's second largest revenue source. The City receives TOT payments on a monthly basis. Fiscal Year 2021-22 results indicate that TOT revenue collections have fully recovered and exceeded FY 2018-19 levels, which is the last full year of TOT collections prior to the pandemic. The increasing trend has continued into the current year and first half collections (July-December 2022) show record breaking results with most months coming in higher than the same months last fiscal year. The following Table A summarizes Mid-Year and Year-End TOT results for the past five fiscal years:

Table A. FY 2018-19 thru FY 2022-2023 Mid-Year and Year-End TOT Results

Fiscal Year	Mid-Year Results	% of Total	Year-End Results	Difference to PY
2022-2023	\$2,146,670	58.0%	\$3,700,000*	\$280,134
2021-2022	1,851,155	54.1%	3,419,866	1,627,776
2020-2021	987,862	55.1%	1,792,090	(508,414)
2019-2020	1,612,853	70.1%	2,300,504	(676,337)
2018-2019	1,633,957	54.9%	2,976,841	(30,128)

*Recommended adjusted new projection for TOT revenue

Historical data indicates that receipts collected through December of each year typically represents approximately 55% of the total revenue collected by the end of the year. Based on a conservative \$3.7 million adjusted projection for FY 2022-23, the total actual collection through December 2022 of \$2.15 million represents 58% of total projected revenue for the year. The \$1.55 million revenue collection required for the last six months of the year (January-June 2023) to meet the \$3.7 million adjusted projection is conservatively the same amount that was collected in the last six months for FY 2021-22. Staff is confident that if current trends continue through the fiscal year, the City will meet or exceed staff's proposed adjusted TOT projection of \$3.7 million, which is up by \$400,000 from the original \$3.3 million projection included in the approved budget.

Sales Tax

Sales tax is the City's third largest source of revenue. The City receives sales tax payments on a monthly basis with quarterly true-up payments, which the State correlates with the calendar year not the fiscal year. This month, the City received the fourth quarter sales tax true-up payment, which is included in the analysis below. To date, the City has received \$1,322,966 in sales tax receipts. Third quarter receipts (July-September 2022) came in at 96% of pre-COVID revenue levels (FY 2018-19) and fourth quarter receipts (October-December 2022) exceeded pre-COVID levels. Although the City expects to receive higher receipts than last year, staff is conservatively projecting receipts for the last two quarters of the year to remain relatively flat. Based on that calculation, staff is recommending increasing sales tax revenue by \$320,000, resulting in a new projected budget of \$2.27 million.

Table B below includes historical sales tax data by calendar year quarter. The last two quarters of the current fiscal year are staff's recommended conservative projections. As indicated on this table, revenue trends are positive and are expected to reach pre-COVID levels by the end of the current fiscal year.

Table B. FY 2018-2019 thru FY 2022-2023 Quarterly Sales Tax Receipts

Fiscal Year	3 rd Quarter Jul-Sep Receipts	4 th Quarter Oct-Dec Receipts	1 st Quarter Jan-Mar Receipts	2 nd Quarter Apr-Jun Receipts	Totals
2022-2023	\$813,190	\$509,776	\$368,034*	\$579,000*	\$2,270,000
2021-2022	644,065	476,648	368,787	579,216	2,068,716
2020-2021	321,812	221,455	197,667	407,037	\$1,147,971
2019-2020	818,622	396,536	137,410	119,821	1,472,389
2018-2019	848,665	436,666	336,011	587,074	2,208,416

*Projected receipts based on similar receipts received in FY 2021-22

Table C below includes historical sales tax data by geographical area. Although data for the current year is not available, we can see that the downtown commercial area has thrived and exceeded pre-Covid levels in FY 2021-22, with a lag in recovery only being shown at the Fairgrounds.

Table C. FY 2018-2019 thru FY 2021-2022 Sales Tax Receipts by Geographical Area

Area	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
Camino del Mar-East	\$334,652	\$275,212	\$340,923	\$520,467
Camino del Mar-West	587,413	460,637	361,372	620,508
Fairgrounds	775,891	398,410	98,266	371,510

Attachment C is an analysis that is provided to the Measure Q Citizen Oversight Committee that compares Sales Tax to Measure Q receipts by Major Industry Group. This is based on data that is provided by HdL, the City's sales tax consultant, and updated to reflect receipts in the correct reporting quarter. Although relatively close, these amounts may not tie in with the totals listed on Table A. Even though receipts for the fourth quarter have been received, data regarding the Major Industry Group will not be available until late spring. As indicated in the report, restaurants and hotels represent the largest portion of the sales tax revenue sources which is approximately 64% of the total sales tax revenue. This category includes food vendors located at the Fairgrounds, the revenue from which has continued to increase as Fairgrounds activities continue to increase. Last year, the Fairgrounds hosted a more typical Fair event which provided increased revenues in comparison to the modified fair activities that took place during the height of the pandemic, and The Sound concert/event center opened for business in January 2023. Staff is confident that final sales tax results for the current year will meet or exceed the conservative proposed adjusted sales tax projection of \$2.27 million.

Parking Violation Revenue

Parking violation revenue for the first six months of the fiscal year came in 40% higher than the prior year. Due to favorable weather summer conditions last year, which brings in more visitors to Del Mar, parking violation revenue came in higher than anticipated. Therefore, the original budget for FY 2022-23 was projected to be lower when compared to actual revenues received in FY 2021-22. However, due to the increase in fines and late fees approved by the City Council last year, higher number of citations issued compared to the prior year, and a significant number of unpaid citations that were past due and collected in the current year, staff has re-evaluated projections for the second half of the fiscal year, and is recommending increasing parking violation revenue by \$200,000, resulting in a new revenue projection of \$900,000 for parking violations.

Other General Fund Revenue Adjustments

Based on actual collections to date and current building activity, staff is recommending an increase of \$100,000 in Building services revenues. An increase to Building services will also be reflected in expenditures, since 80% of revenues are remitted to the City's building services contractor.

The following Table D summarizes the requested General Fund Mid-Year adjustments:

Table D. Recommended FY 2022-23 General Fund Revenue Adjustments

Account	Current Budget Projection	Recommended Adjustment	2 nd Quarter Projection
Property tax	\$6,900,000	\$-	\$6,900,000
TOT	3,300,000	400,000	3,700,000
Sales tax	1,950,000	320,000	2,270,000
Parking violations	700,000	200,000	900,000
Building services	420,000	100,000	520,000
Other revenue	6,298,150	7,535*	6,305,685
Total	\$19,568,150	\$1,027,535	\$20,595,685

*Carry over grant that was not received in FY 2021-22

Other Non-General Fund Revenues

In addition to the General Fund adjustments described above, staff is requesting an increase of \$37,000 in the Open Space Fund to account for the balance of the donated funds from the Friends of the Powerhouse for the tot lot improvement project; an increase in the Supplemental Law Enforcement Fund of \$65,270 to account for the additional COPS funding allocated to the City in the current year; an increase of \$82,000 in the AB 939 Fund to account for the new program fees received by EDCO based on their approved contract; and an increase of \$23,720 in the Regional Transportation Congestion Improvement Program Fund (RTCIP) to account for actual revenue received to date. In addition, staff is requesting a decrease of \$11,600 to the Road Maintenance Rehabilitation Account Fund and a decrease of \$22,000 in the Gas Tax Fund, based on updated projections provided by the State.

Included in this report are also recommended adjustments to the Enterprise funds that do not impact the General Fund Contingency. This includes a net increase of \$400,000 in the Water Fund; a net increase of \$130,000 in the Clean Water Fund; and a net increase of \$65,000 in the Wastewater Fund, which are largely due to increased usage charges based on current activity.

General Fund Operating Expenditures

Staff has reviewed the second quarter expenditures for the current fiscal year and will be recommending a total of \$30,820 in General Fund expenditure adjustments. In addition to the adjustments listed in detail below, most department budget expenditure increases were related to gas and oil cost inflation, utility cost inflation, and larger than anticipated cost of living increases related to professional/contractual services. It should be noted that increases to expenditures, beyond the \$30,820 that is being requested by staff, are primarily being offset by large savings in salaries and benefits due to vacant positions that were not filled during the first six months of the year. Based on the City Manager’s authority to move budget allocations within a fund (i.e. General Fund), staff will not be requesting additional funds for operating expenditures that can be covered by savings in other areas within the fund. Notable changes to expenditures for FY 2022-23 are described below, the majority of which are offset by savings in other areas or by increases to related revenues:

- A decrease of \$200,000 in the City Managers program budget due to the interim vacancy of the Special Projects & Programs Manager and Senior Management Analyst position in the first six months of the fiscal year.
- An increase of \$80,000 in the Building Services program based on the anticipated increase of revenue. This increase is offset by an increase of \$100,000 in Building services revenue.
- An increase of \$25,300 to the Lifeguard Services program budget related to overtime hours for part time staffing related to Memorial Day and other necessary coverage, replacement of damaged signs from storms, and required employee training.
- An increase of \$40,900 in the Parking Enforcement program largely related to payment of North County Transit District's (NCTD's) share of revenue generated by their Trailhead Lot and consistent with the terms of the agreement between the City and NCTD.
- An increase of \$84,620 to the Del Mar Village Association as a result of overall increased TOT revenues, of which they receive a 1/13th share. This increase will be offset by the increase in TOT revenues received by the City.

Other Expenditure Adjustments

Other adjustments to Non-General Fund Expenditures include a net increase of \$109,500 in the Gas Tax Fund related to removal of sidewalk trip hazards, based on a May 2022 hazard assessment, replacement of deteriorated curb and gutters, and a significant increase to the cost for street sweeping services (which has affected many cities throughout the County); a net increase of \$27,620 in the Open Space Fund to cover cost of living increases in the landscaping and tree maintenance contracts and increases in part time beach maintenance salaries for the implementation of the Senate Bill (SB) 1383 Organics/Compostable which requires emptying and sorting of food waste at the beach; an increase of \$150,000 in the Special Project Fund to cover legal costs related to litigation initiated by NCTD; and a net increase in the Water Fund of \$185,000 related to the increased cost of raw water and water treatment based on current water usage activity.

Reserves

On February 13, 2023, during the 2023 City Council Goal Setting Workshop, staff presented a snapshot of the current General Fund Reserve projections and what the General Fund Reserve projections would have been at June 30, 2023, if the pandemic would not have occurred. This table is included below for reference.

Council Goals Setting Workshop - Projected Reserves at June 30, 2023

General Fund Reserve	Prior	Current	Difference
Contingency %	25.00%	27.57%	+2.57%
Self-Insurance	\$400,000	\$371,553	(\$28,447)
Pension	\$3,365,194	\$2,900,000	(\$465,194)
Leave Liability	\$100,000	\$100,000	-
Equipment Replacement	\$1,000,000	\$985,400	(\$14,600)
Housing Reserve Fund	\$500,000	\$500,000	-
Totals	\$5,365,194	\$4,856,953	(\$508,241)

As a result of the Mid-Year financial results being better than expected, staff is recommending that the Council authorize the transfer of an additional \$500,000 to the Pension Reserve Fund, which will bring this reserve fund to \$3.4 million, and would restore the fund to what it was projected to have been at June 30, 2023, prior to the pandemic. Staff is also recommending the transfer of an additional \$600,000 to the Housing Reserve Fund, which will bring this reserve fund to \$1.1 million. Funding of the Housing Reserve will be critically important as the City moves forward with implementation of the Housing Element, including the pursuit of a minimum of 54 units of affordable housing units at the Fairgrounds. Finally, staff recommends creating a Capital Improvement Reserve of \$200,000 to set aside additional funds for things such as expanded road repairs/improvements, following a comprehensive assessment of current conditions planned for FY 2023-24, and the City's required share of the Camino del Mar Bridge project to name a few.

As mentioned during the recent Council Goal Setting Workshop, staff will be working with the Finance Committee and related Pension Subcommittee to finalize recommended updates to the City's Reserve Policy, which will include recommended funding levels and a proposed schedule for when those recommended funding levels would be achieved.

Based on current activity, an updated FY 2022-23 Reserve Summary Report is included with this report as Attachment A, which reflects the following:

- Updated beginning balances at July 1, 2022 based on FY 2021-22 preliminary results;
- Adjustments approved by the City Council from July 1 to February 21, 2023;
- Encumbrances and Continuing Appropriations for committed contracts or capital projects that were not completed by June 30, 2022; and
- Additional adjustments and reserve transfers recommended for approval, which were described above.

Table E below represents the estimated ending balances at June 30, 2023, which reflects adjustments and additional reserve transfers recommended by staff as part of this Mid-Year process.

Table E. General Fund Reserve Balances

Account	FY 2022-23 Original Budget (6/21/21)	FY 2022-23 Budget Update (6/20/22)	FY 2022-23 Mid-Year (Proposed)
General Fund Contingency	18.51%	24.04%	29.55%
General Fund Contingency	\$2,926,094	\$3,895,728	\$4,800,603
Pension Reserve	1,720,200	2,900,000	3,400,000
Self-Insurance	300,000	300,000	371,553
Leave Liability	63,123	100,000	100,000
Equipment Replacement	782,050	985,400	985,400
Total General Fund	\$5,791,467	\$8,181,128	\$9,657,556
Housing Reserve	400,000	500,000	1,100,000
Capital Improvement Reserve	-	-	200,000

Measure Q Fund

Revenues

Similar to Sales tax, Measure Q revenues allocated to the City are made up of 1% of all taxable transactions that occur within the Del Mar city boundary. However, in contrast to sales tax, Measure Q is also allocated the full 1% for online purchases made by Del Mar residents. In comparison, the regular (non-Measure Q) 1% of sales tax collected for online purchases are deposited into the County pool and allocated to cities based on the percentage of total taxable sales for the quarter. Also, vehicle purchases made by Del Mar residents, which are taxed the additional 1%, are allocated to Measure Q. The regular 1% sales tax charged for vehicles is allocated to the City where the vehicle was purchased and not allocated to Del Mar.

Based on the same approach as applied to sales tax, if receipts for the last two quarters of the year remain relatively flat, the new Measure Q projection would be close to \$3.4 million. At this time, staff is recommending remaining conservative and adjusting Measure Q revenues by \$300,000, resulting in a new projected budget of \$3.3 million. Staff will continue to monitor Measure Q revenues and will request additional adjustments if necessary.

Expenditures

In FY 2020-21, the City Council established an undergrounding project budget for Tewa Court, and in July 2021, the City Council established undergrounding districts 1A and X1A. The Tewa Court/10th Street undergrounding project is complete and districts 1A and X1A are currently under design and are anticipated to begin construction in early 2024. Based on the current and future projected available Measure Q funds, staff anticipates having sufficient Measure Q funds on hand when needed for these two projects and no outside financing will be needed. The funds currently allocated for Measure Q project expenditures is \$1,601,375, which includes \$1,526,375 in carry over funds from FY 2021-22. After a review of any current outstanding Measure Q project commitments, staff is not recommending any expenditure adjustments at this time.

Reserves

Based on the final FY 2020-21 preliminary year-end results, revenues received to date, and projected activity through the remainder of the fiscal year, the Measure Q fund balance at June 30, 2023, is projected at \$7,392,133.

Finance Committee Feedback

Staff presented the Mid-Year Financial Report to the City's Finance Committee on February 28, 2023. The Committee was happy with the positive results and unanimously supported staff's recommendation to approve the budget adjustments as included in the report.

City's Cash and Investments

Pursuant to the City's Investment Policy, included with this report as Attachment D, is the Treasurer's Report as of September 30, 2022 and December 31, 2022.

OVERALL SUMMARY

After a very thorough review of the second quarter financial activity, staff is recommending an increase of \$1,020,000 to projected General Fund revenues, and an increase of \$30,820 in General Fund expenditures and carry-over of unspent FY 2021-22 funds of \$3,921,176. If these adjustments are approved, the new ending General Fund Contingency balance will increase from \$3,895,728 as reported on June 20, 2022, to \$4,800,603, which represents a 29.55% contingency (108 days of operations) and exceeds the current 25% General Fund Contingency goal.

NEXUS TO CITY COUNCIL PRIORITIES

This item is operational in nature and is not directly related to the City Council's list of Goals and Priorities.

FISCAL IMPACT

Approval of the recommended actions for this agenda item will require adjustments to the Fiscal Year 2022-23 Operating and Capital Budget as included in Attachment A of this report, which include a net total revenue increase of \$2,682,660 and a net total expenditure increase of \$4,424,115.

ENVIRONMENTAL IMPACT

The proposed City Council action does not constitute a "project" under the definition set forth in California Environmental Quality Act (CEQA) Guidelines Section 15378 because it will not have a potential to result in a direct or indirect physical change in the environment and is, therefore, not subject to CEQA. No further action under CEQA is required.

ATTACHMENTS

Attachment A - Fiscal Year 2022-23 Mid-Year Financial Reports
Attachment B - Fiscal Year 2021-22 Summary of Encumbrances and Continuing Appropriations
Attachment C - Major Industry Groups Quarterly Sales Tax/Measure Q Comparison
Attachment D – Fiscal Year 2022-23 First and Second Quarter Treasurer's Report

**CITY OF DEL MAR
FISCAL YEAR 2022-2023
MID-YEAR FINANCIAL REPORT
RESERVE SUMMARY**

		BEGINNING BALANCE JUL 1, 2022 ESTIMATE	REVENUES FY 2023	O & M EXPENDITURES FY 2023	CIP EXPENDITURES FY 2023	TRANSFERS IN FY 2023	(OUT) FY 2023	ENDING BALANCE JUN 30, 2023 ESTIMATE
GENERAL FUND								
CONTINGENCY	29.55%	5,482,908	19,637,485	(13,923,300)	-	280,670	\$ (6,677,160)	4,800,603
RESTRICTED:								
SELF-INSURANCE		450,000	-	(398,450)	-	320,003	-	371,553
DESIGNATED:								
ENCUMBRANCES		111,630	-	(111,630)	-	-	-	-
COASTAL PARKING REVENUE		-	81,900	(81,900)	-	-	-	-
SIDEWALK CAFÉ		-	5,300	(5,300)	-	-	-	-
PENSION RESERVE		2,292,700	-	-	-	1,107,300	-	3,400,000
LEAVE LIABILITY		100,000	-	-	-	-	-	100,000
EQUIPMENT REPLACEMENT		900,000	871,000	(885,600)	-	100,000	-	985,400
TOTAL GENERAL FUND		9,337,238	20,595,685	(15,406,180)	-	1,807,973	(6,677,160)	9,657,556
MEASURE Q								
ENCUMBRANCES		4,167,133	3,300,000	-	(75,000)	-	-	7,392,133
TOTAL MEASURE Q FUND		1,526,375	-	-	(1,526,375)	-	-	-
		5,693,508	3,300,000	-	(1,601,375)	-	-	7,392,133
ROAD MAINTENANCE REHABILITATION ACCT								
		-	85,400	-	-	-	(85,400)	-
GAS TAX FUND								
		-	107,000	(870,410)	-	763,410	-	-
OPEN SPACE FUND								
		-	556,860	(1,201,110)	-	644,250	-	-
DESIGNATED								
ENCUMBRANCES		-	-	-	-	-	-	-
CAPITAL IMPROVEMENT PROJECTS		236,320	180,000	-	(747,720)	331,400	-	-
OPEN SPACE ACQUISITION		86,388	-	-	-	-	-	86,388
TREE RESERVE		35,767	-	-	-	-	-	35,767
TOTAL OPEN SPACE FUND		358,475	736,860	(1,201,110)	(747,720)	975,650	-	122,155
SUPPLEMENTAL LAW ENFORCEMENT FUND								
		-	165,270	-	-	-	(165,270)	-
REGIONAL COMMUNICATIONS FUND								
		10,864	48,000	(59,760)	-	11,760	-	10,864

**CITY OF DEL MAR
FISCAL YEAR 2022-2023
MID-YEAR FINANCIAL REPORT
RESERVE SUMMARY**

	BEGINNING BALANCE JUL 1, 2022 ESTIMATE	REVENUES FY 2023	O & M EXPENDITURES FY 2023	CIP EXPENDITURES FY 2023	TRANSFERS IN FY 2023	(OUT) FY 2023	ENDING BALANCE JUN 30, 2023 ESTIMATE
GRANTS FUND	134,669	58,704	(61,204)	-	-	-	132,169
HOUSING FUND	150,662	3,000	(99,550)	-	-	-	54,112
HOUSING RESERVE	300,000	-	-	-	800,000	-	1,100,000
TOTAL HOUSING FUND	450,662	3,000	(99,550)	-	800,000	-	1,154,112
AB 939 FUND	262,409	150,000	(77,090)	-	-	-	335,319
PEG FEE FUND	3,435	46,000	(15,300)	-	-	(30,000)	4,135
CAPITAL IMPROVEMENT FUND	-	1,987,335	-	(2,511,335)	524,000	-	-
ENCUMBRANCES	360,815	-	-	(360,815)	200,000	-	200,000
RESERVE FOR CAPITAL	-	-	-	-	-	-	-
DEBT SERVICE	-	-	(904,290)	-	904,290	-	-
TOTAL CAPITAL IMPROVEMENT FUND	360,815	1,987,335	(904,290)	(2,872,150)	1,628,290	-	200,000
SPECIAL PROJECT FUND	432,630	225,000	-	(1,371,130)	713,500	-	-
TRANSNET FUND	2,756	417,700	-	(417,700)	-	-	2,756
RTCIP	7,844	23,720	-	-	-	-	31,564
WORKERS' COMPENSATION FUND	399,360	271,500	(290,000)	-	-	-	380,860
WATER FUND							
NET POSITION	361,812	4,270,460	(4,017,880)	-	381,100	(538,807)	456,685
RESTRICTED:							
CONTRIBUTED CAPITAL	4,028,272	-	-	-	-	-	4,028,272
DESIGNATED							
ENCUMBRANCES	-	-	-	-	-	-	-
SELF-INSURANCE	50,000	-	-	-	-	-	50,000
RATE STABILIZATION	200,000	-	-	-	-	-	200,000
CAPITAL REPLACEMENT	167,773	-	-	(487,080)	319,307	-	-
NET PENSION LIABILITY	(861,169)	-	-	-	-	-	(861,169)
PENSION RESERVE	780,500	-	-	-	219,500	-	1,000,000
OPERATING RESERVE	475,000	-	-	-	-	(200,000)	275,000
EQUIPMENT REPLACEMENT	400,000	-	(18,900)	-	-	(181,100)	200,000
UTILITY PLANT IN SERVICE	7,529,111	-	(370,000)	-	-	-	7,159,111
TOTAL WATER FUND	13,131,299	4,270,460	(4,406,780)	(487,080)	919,907	(919,907)	12,507,899

**CITY OF DEL MAR
FISCAL YEAR 2022-2023
MID-YEAR FINANCIAL REPORT
RESERVE SUMMARY**

	BEGINNING BALANCE JUL 1, 2022 ESTIMATE	REVENUES FY 2023	O & M EXPENDITURES FY 2023	CIP EXPENDITURES FY 2023	TRANSFERS IN (OUT) FY 2023		ENDING BALANCE JUN 30, 2023 ESTIMATE
CLEANWATER FUND							
NET POSITION	-	692,000	(681,030)	-	(10,970)		-
DESIGNATED							-
UTILITY PLANT IN SERVICE	48,394			-			48,394
ENCUMBRANCES	243,173		-	(243,173)			-
CAPITAL REPLACEMENT RESERVE	-			(268,218)	268,218		-
TOTAL CLEAN WATER FUND	291,567	692,000	(681,030)	(511,391)	257,248	-	48,394
WASTEWATER FUND							
NET POSITION	473,987	3,810,000	(3,654,460)	-	-	(453,200)	176,327
RESTRICTED							-
IBANK RESERVE	228,828	-	-	-	-	-	228,828
CONTRIBUTED CAPITAL	650,814	-	-	-	-	-	650,814
LOAN RESERVE-STATE REVOLVING	332,979	-	-	-	-	-	332,979
DESIGNATED							-
ENCUMBRANCES	-	-	-	-	-	-	-
SELF-INSURANCE	50,000	-	-	-	-	-	50,000
CAPITAL REPLACEMENT	-	-	-	(270,200)	270,200	-	-
NET PENSION LIABILITY	(865,726)	-	-	-	-	-	(865,726)
PENSION RESERVE	817,000	-	-	-	183,000	-	1,000,000
OPERATING RESERVE	200,000	-	-	-	-	-	200,000
EQUIPMENT REPLACEMENT	100,000	-	(61,900)	-	-	-	38,100
UTILITY PLANT IN SERVICE	8,110,576	-	(695,000)	-	-	-	7,415,576
RATE STABILIZATION	200,000	-	-	-	-	-	200,000
TOTAL WASTEWATER FUND	10,298,458	3,810,000	(4,411,360)	(270,200)	453,200	(453,200)	9,426,898
TOTAL ENTERPRISE FUNDS	23,721,324	8,772,460	(9,499,170)	(1,268,671)	1,630,355	(1,373,107)	21,983,191
TOTAL - ALL FUNDS	41,175,989	36,993,634	(28,484,063)	(8,278,746)	8,330,937	(8,330,937)	41,406,814

**CITY OF DEL MAR
FISCAL YEAR 2022-2023
MID-YEAR FINANCIAL REPORT
REVENUE SUMMARIES**

SOURCE OF FUNDS	ACTUAL REVENUE FINAL FY 2018-19	ACTUAL REVENUE FINAL FY 2019-20	ACTUAL REVENUE FINAL FY 2020-21	ACTUAL REVENUE FINAL FY 2021-22	ACTUAL REVENUE MIDYEAR FY 2021-22	% REC'VD FY 2021-22	CURRENT ADOPTED BUDGET FY 2022-23	ENC & APPROP FY 2022-23	MID-YEAR BUDGET REQUEST FY2022-23	PROPOSED AMENDED BUDGET FY 2022-23	ACTUAL REVENUE MIDYEAR FY 2022-23	% REC'VD MIDYEAR 2022-23	PROJECTED REVENUE FY 2022-23
GENERAL FUND													
TAXES													
PROPERTY TAX	5,662,270	5,983,399	6,384,954	6,615,450	2,629,642	39.8%	6,900,000	-	-	6,900,000	2,927,920	42.4%	6,900,000
VLF IN LIEU OF PROPERTY TAX	603,682	641,659	680,800	699,411	-	0.0%	736,110	-	-	736,110	-	0.0%	759,800
SALES AND USE TAX	2,208,416	1,472,389	1,147,970	2,068,716	712,927	34.5%	1,950,000	-	320,000	2,270,000	950,064	41.9%	2,270,000
TRANSIENT OCCUPANCY TAX	2,982,510	2,300,504	1,792,090	3,419,866	1,654,722	48.4%	3,300,000	-	400,000	3,700,000	1,792,215	48.4%	3,700,000
BUSINESS LICENSE TAX	243,198	235,557	229,534	282,187	68,547	24.3%	260,000	-	-	260,000	17,818	6.9%	250,000
FRANCHISE TAX	424,931	390,482	324,804	404,226	67,604	16.7%	370,000	-	-	370,000	59,113	16.0%	370,000
REAL PROPERTY TRANSFER TAX	202,674	160,983	220,962	274,365	119,667	43.6%	170,000	-	-	170,000	46,840	27.6%	170,000
TOTAL	12,327,680	11,184,973	10,781,114	13,764,222	5,253,108	38.2%	13,686,110	-	720,000	14,406,110	5,793,969	40.2%	14,419,800
LICENSES & PERMITS													
LICENSES & PERMITS	21,786	5,778	10,096	352	703	199.7%	5,000	-	-	5,000	440	8.8%	500
JUNIOR LIFEGUARD	52,103	39,651	-	88,689	-	0.0%	97,800	-	-	97,800	3,705	3.8%	97,800
PARKING PERMITS	34,755	29,465	21,315	31,333	14,147	45.2%	25,000	-	-	25,000	15,881	63.5%	30,000
TOTAL	108,644	74,894	31,411	120,374	14,850	12.3%	127,800	-	-	127,800	20,026	15.7%	128,300
FINES & FORFEITURES													
MOVING VIOLATIONS/VEHICLE CODE FINES	90,538	78,894	47,019	42,640	17,830	41.8%	50,000	-	-	50,000	25,049	50.1%	60,000
PARKING VIOLATIONS	508,842	593,192	896,374	903,237	386,090	42.7%	700,000	-	200,000	900,000	541,553	60.2%	900,000
PENALTIES	13,119	13,257	12,106	23,939	5,961	24.9%	12,000	-	-	12,000	2,494	20.8%	7,000
ADMINISTRATIVE CITATIONS	26,245	23,893	27,600	43,595	20,593	47.2%	42,000	-	-	42,000	46,150	109.9%	73,000
RED LIGHT ENFORCEMENT	102,118	88,651	65,903	52,859	24,809	46.9%	55,000	-	-	55,000	27,671	50.3%	68,000
TOTAL	740,862	797,887	1,049,003	1,066,270	455,284	42.7%	859,000	-	200,000	1,059,000	642,917	60.7%	1,108,000
REVENUE FROM USE OF ASSETS													
INV EARN-GENERAL	229,761	135,117	48,673	50,863	22,232	43.7%	60,000	-	-	60,000	90,441	150.7%	180,000
RENTAL INCOME	221,258	195,857	133,190	199,944	132,734	66.4%	190,000	-	-	190,000	160,009	84.2%	220,000
PARKING METER INCOME	1,127,508	1,072,694	1,600,304	1,513,143	757,968	50.1%	1,350,000	-	-	1,350,000	738,721	54.7%	1,400,000
SIDEWALK CAFÉ USER FEE	10,424	5,194	2,940	6,339	-	0.0%	3,000	-	-	3,000	-	0.0%	3,000
TOTAL	1,588,951	1,408,862	1,785,107	1,770,289	912,934	51.6%	1,603,000	-	-	1,603,000	989,171	61.7%	1,803,000
REVENUE FROM OTHER AGENCIES													
MOTOR VEHICLE LICENSE FEE	2,075	3,523	3,130	4,919	-	0.0%	4,000	-	-	4,000	-	0.0%	4,900
PUBLIC SAFETY AUGMENTATION FUND	83,629	81,422	85,433	102,840	42,946	41.8%	90,000	-	-	90,000	46,145	51.3%	100,000
HOMEOWNER EXEMPT	36,175	37,492	36,737	35,718	5,358	15.0%	38,740	-	-	38,740	5,361	13.8%	35,000
STATE MANDATED COST REIMB	215	6,583	-	-	-	0.0%	3,000	-	-	3,000	-	0.0%	3,000
FEDERAL/STATE GRANTS	24,363	-	21,325	-	-	0.0%	871,000	7,535	-	878,535	521,598	59.4%	878,535
CONTRACT SOLANA BEACH	18,975	2,925	-	-	-	0.0%	-	-	-	-	-	0.0%	-
OFF-TRACK PARIMUTUEL	19,208	5,026	2,417	7,380	1,582	100.0%	5,000	-	-	5,000	3,738	74.8%	7,000
SOLID WASTE	29,807	30,369	23,853	27,761	14,935	53.8%	28,000	-	-	28,000	7,000	25.0%	25,000
TOTAL	214,447	167,341	172,895	178,619	64,821	36.3%	1,039,740	7,535	-	1,047,275	583,842	55.7%	1,053,435
CHARGES - PLANNING SERVICES													
PLANNING SERVICES	424,409	364,135	505,823	541,624	239,991	44.3%	520,000	-	-	520,000	332,928	64.0%	550,000
ENGINEERING SERVICES	114,511	128,420	170,688	151,057	60,210	39.9%	155,000	-	-	155,000	93,816	60.5%	160,000
BUILDING SERVICES	323,506	325,694	504,913	435,382	212,255	48.8%	420,000	-	100,000	520,000	368,050	70.8%	550,000
TOTAL	862,426	818,249	1,181,424	1,128,062	512,457	45.4%	1,095,000	-	100,000	1,195,000	794,794	66.5%	1,260,000

**CITY OF DEL MAR
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SOURCE OF FUNDS	ACTUAL REVENUE FINAL FY 2018-19	ACTUAL REVENUE FINAL FY 2019-20	ACTUAL REVENUE FINAL FY 2020-21	ACTUAL REVENUE FINAL FY 2021-22	ACTUAL REVENUE MIDYEAR FY 2021-22	% REC'VD FY 2021-22	CURRENT ADOPTED BUDGET FY 2022-23	ENC & APPROP FY 2022-23	MID-YEAR BUDGET REQUEST FY2022-23	PROPOSED AMENDED BUDGET FY 2022-23	ACTUAL REVENUE MIDYEAR FY 2022-23	% REC'VD MIDYEAR 2022-23	PROJECTED REVENUE FY 2022-23
OTHER REVENUE SOURCES													
PARKING IN-LIEU FEE	5,253	-	1,554	8,510	2,796	32.9%	1,550	-	-	1,550	-	0.0%	2,800
SALE OF PROPERTY	18,723	-	-	28,600	28,600	100.0%	-	-	-	-	-	0.0%	-
ADMINISTRATIVE CHARGE	841,650	875,320	910,340	910,344	455,172	50.0%	965,780	-	-	965,780	455,172	47.1%	965,780
CONTRIBUTIONS	2,831	17,939	214,996	43,719	4,720	10.8%	-	-	-	-	-	0.0%	-
ADMINISTRATIVE CHARGE-MEASURE Q	-	154,603	53,259	68,951	42,346	61.4%	135,000	-	-	135,000	-	0.0%	135,000
WC/STD REIMBURSEMENTS	54,871	43,456	39,320	35,709	20,466	57.3%	-	-	-	-	-	0.0%	-
INSURANCE CLAIM REIMBURSEMENT	577,174	596,159	682,619	130,493	65,482	50.2%	-	-	-	-	-	0.0%	-
EXPENDITURE REIMBURSEMENT	40,111	210,622	55,042	25,305	15,970	63.1%	5,170	-	-	5,170	-	0.0%	10,000
MISCELLANEOUS	89,135	65,590	166,013	52,260	34,519	66.1%	50,000	-	-	50,000	17,262	34.5%	40,000
TOTAL	1,629,748	1,963,690	2,123,143	1,303,891	670,071	51.4%	1,157,500	-	-	1,157,500	472,434	40.8%	1,153,580
TOTAL GENERAL FUND	17,472,758	16,415,896	17,124,097	19,331,728	7,883,524	40.8%	19,568,150	7,535	1,020,000	20,595,685	9,297,150	45.1%	20,926,115
MEASURE Q FUND	2,863,314	2,320,275	2,339,901	3,297,998	1,114,056	33.8%	3,000,000	-	300,000	3,300,000	1,386,397	42.0%	3,300,000
ROAD MAINTENANCE REHAB ACCOUNT	80,755	78,438	79,664	81,628	28,841	35.3%	97,000	-	(11,600)	85,400	29,024	34.0%	85,400
GAS TAX FUND	94,697	108,677	101,400	104,286	44,762	42.9%	129,000	-	(22,000)	107,000	37,077	34.7%	107,000
OPEN SPACE FUND													
TAXES	12,636	2,528	10,958	27,412	3,513	12.8%	12,000	-	-	12,000	28,397	236.6%	40,000
LICENSE & PERMITS	361,938	185,712	109,794	358,560	164,669	45.9%	360,000	-	-	360,000	172,279	47.9%	360,000
FEDERAL/STATE GRANTS	-	-	-	35,000	-	0.0%	-	180,000	-	180,000	-	0.0%	180,000
OFF-TRACK PARIMUTUEL	7,427	3,351	1,612	4,227	1,055	24.9%	5,000	-	-	5,000	819	16.4%	4,000
CONTRIBUTIONS	23,230	15,000	-	40,000	40,000	0.0%	100,000	-	37,000	137,000	102,856	75.1%	137,000
MISCELLANEOUS	45,235	51,900	39,667	51,268	14,365	28.0%	42,860	-	-	42,860	4,573	10.7%	15,000
TOTAL OPEN SPACE FUND	450,467	258,491	162,031	516,468	223,602	43.3%	519,860	180,000	37,000	736,860	308,924	41.9%	736,000
SUPPLEMENTAL LAW FUND	155,948	156,727	101,850	157,926	90,420	57.3%	100,000	-	65,270	165,270	95,271	57.6%	165,270
REGIONAL COMMUNICATION	44,702	48,001	44,186	44,061	7	0.0%	48,000	-	-	48,000	-	0.0%	48,000
GRANTS FUND	44,914	149,340	69,787	51,930	14,283	27.5%	58,704	-	-	58,704	9,978	17.0%	58,700
HOUSING FUND	33,467	31,413	51,620	1,072	537	50.1%	3,000	-	-	3,000	3,067	102.2%	4,000
AB 939	66,108	71,308	51,475	193,546	13,601	7.0%	68,000	-	82,000	150,000	37,500	25.0%	150,000
PEG FEE FUND	47,946	45,479	44,183	42,868	10,859	25.3%	46,000	-	-	46,000	16,184	35.2%	50,000

**CITY OF DEL MAR
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SOURCE OF FUNDS	ACTUAL REVENUE FINAL FY 2018-19	ACTUAL REVENUE FINAL FY 2019-20	ACTUAL REVENUE FINAL FY 2020-21	ACTUAL REVENUE FINAL FY 2021-22	ACTUAL REVENUE MIDYEAR FY 2021-22	% REC'VD FY 2021-22	CURRENT ADOPTED BUDGET FY 2022-23	ENC & APPROP FY 2022-23	MID-YEAR BUDGET REQUEST FY2022-23	PROPOSED AMENDED BUDGET FY 2022-23	ACTUAL REVENUE MIDYEAR FY 2022-23	% REC'VD MIDYEAR 2022-23	PROJECTED REVENUE FY 2022-23
CAPITAL IMPROVEMENT FUND							-						
FEDERAL/STATE GRANTS	702,155	656,854	144,140	211,768	3,530,778	1667.3%	1,581,600	405,735	-	1,987,335	-	0.0%	1,987,335
CONTRIBUTIONS	2,500	-	-	-	-	0.0%	-	-	-	-	-	-	-
LOAN PROCEEDS	1,587,535	-	-	-	-	0.0%	-	-	-	-	-	-	-
MISCELLANEOUS	25,739	-	-	12,758	4,431	0.0%	-	-	-	-	22,815	-	45,000
TOTAL CAPITAL IMPROVEMENT FUND	2,317,929	656,854	144,140	224,526	3,535,209	1574.5%	1,581,600	405,735	-	1,987,335	22,815	1.1%	2,032,335
TRANSNET FUND	196,019	214,328	75,050	152,346	8	0.0%	417,700	-	-	417,700	74	0.0%	417,700
RTCIP FUND	2,565	2,658	2,715	2,479	27		-	-	23,720	23,720	23,720	100.0%	23,720
SPECIAL PROJECTS FUND	-	-	147,170	65,000	65,000		225,000	-	-	225,000	82,916	36.9%	225,000
TOTAL GENERAL GOVERNMENTAL FUNDS	23,871,589	20,635,377	20,592,435	24,267,862	13,024,736	53.7%	25,862,014	593,270	1,494,390	27,949,674	11,350,097	40.6%	28,329,240
WORKERS' COMPENSATION FUND	262,053	273,518	240,157	235,541	120,035	51.0%	271,500	-	-	271,500	135,147	49.8%	255,000
WATER UTILITY FUND													
INVESTMENT EARNINGS	43,365	43,510	32,206	15,717	7,225	46.0%	15,000	-	25,000	40,000	20,125	50.3%	40,000
WATER SALES	1,911,396	2,049,166	2,394,497	2,393,663	1,229,772	51.4%	2,250,000	-	125,000	2,375,000	1,262,532	53.2%	2,375,000
READY TO SERVE CHARGE	1,376,898	1,533,110	1,644,154	1,747,817	791,083	45.3%	1,500,000	-	250,000	1,750,000	850,768	48.6%	1,750,000
OTHER CONNECTION FEES	27,178	72,400	64,876	62,444	31,460	50.4%	51,400	-	-	51,400	35,180	68.4%	54,000
MISCELLANEOUS	33,182	20,623	160,215	159,133	135,692	85.3%	54,060	-	-	54,060	44,450	82.2%	65,000
TOTAL OPERATING REVENUE	3,392,019	3,718,809	4,295,948	4,378,774	2,195,232	50.1%	3,870,460	-	400,000	4,270,460	2,213,055	51.8%	4,284,000
CLEAN WATER PROGRAM													
INVESTMENTS	846	244	1,445	617	298	48.3%	500	-	-	500	1,736	347.2%	3,400
SERVICE CHARGE	545,045	559,754	589,891	632,149	298,089	47.2%	560,000	-	80,000	640,000	312,985	48.9%	640,000
MISCELLANEOUS	3,282	2,595	30,951	2,217	1,200	54.1%	1,500	-	50,000	51,500	1,353	2.6%	52,000
TOTAL CLEAN WATER PROGRAM	549,173	562,593	622,287	634,984	299,586	47.2%	562,000	-	130,000	692,000	316,074	45.7%	695,400
WASTEWATER FUND													
INVESTMENT EARNINGS	84,156	69,079	24,622	15,168	5,673	37.4%	35,000	-	-	35,000	18,317	52.3%	40,000
SERVICE CHARGES	1,473,337	1,592,732	1,677,265	1,767,441	803,440	45.5%	1,750,000	-	50,000	1,800,000	847,427	47.1%	1,800,000
USAGE CHARGES	1,754,980	1,647,404	1,672,477	2,008,043	975,547	48.6%	1,850,000	-	-	1,850,000	918,819	49.7%	1,850,000
OTHER SEWER FEES	19,331	99,875	74,101	90,210	41,883	46.4%	80,000	-	15,000	95,000	48,327	50.9%	95,000
MISCELLANEOUS	9,281	22,808	233,705	18,490	16,743	90.5%	30,000	-	-	30,000	11,702	39.0%	20,000
TOTAL WASTEWATER FUND	3,341,084	3,431,897	3,682,170	3,899,352	1,843,285	47.3%	3,745,000	-	65,000	3,810,000	1,844,592	48.4%	3,805,000
TOTAL ENTERPRISE FUNDS	7,282,275	7,713,300	8,600,405	8,913,109	4,338,103	48.7%	8,177,460	-	595,000	8,772,460	4,373,721	49.9%	8,784,400
TOTAL ALL FUNDS	31,415,917	28,622,194	29,432,997	33,416,513	17,482,874	52.3%	34,310,974	593,270	2,089,390	36,993,634	15,858,965	42.9%	37,368,640

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DEPARTMENT	ACTUAL EXP FINAL FY 2018-19	ACTUAL EXP FINAL FY 2019-20	ACTUAL EXP FINAL FY 2020-21	ACTUAL EXP PRELIM FY 2021-22	ACTUAL EXP 2ND QTR FY 2021-22	% EXP 2ND QTR FY 2021-22	CURRENT ADOPTED BUDGET FY 2022-23	ENC & APPROP FY 2022-23	MID-YEAR BUDGET REQUEST FY 2022-23	PROPOSED AMENDED BUDGET FY 2022-23	ACTUAL EXP MIDYEAR FY 2022-23	% EXP MIDYEAR FY 2022-23	PROJECTED EXP FY 2022-23
GENERAL FUND													
GENERAL GOVERNMENT													
CITY COUNCIL	84,861	71,543	22,669	22,010	9,038	41.1%	24,280	-	-	24,280	9,235	38.0%	23,780
LEGAL SERVICES	1,204,636	1,047,924	569,951	432,042	117,214	27.1%	658,450	-	-	658,450	195,121	29.6%	650,000
CITY MANAGER	919,151	1,049,395	971,234	850,489	395,532	46.5%	942,620	-	(200,000)	742,620	298,442	40.2%	737,350
HUMAN RESOURCES	169,371	186,593	191,669	168,257	54,404	32.3%	232,040	-	-	232,040	114,899	49.5%	245,000
CITY CLERK	277,157	283,423	252,426	247,843	124,028	50.0%	304,320	-	-	304,320	169,849	55.8%	340,150
INFORMATION SYSTEMS	432,371	457,784	392,818	449,278	281,205	62.6%	490,650	1,735	-	492,385	339,638	69.0%	522,380
FINANCE SERVICES	761,238	718,672	715,272	781,332	423,876	54.3%	717,550	-	-	717,550	359,694	50.1%	705,000
RISK MANAGEMENT	196,567	328,290	416,184	286,591	246,650	86.1%	305,200	-	-	305,200	245,680	80.5%	275,000
PLANNING SERVICES	1,057,049	1,102,865	954,394	1,124,971	565,816	50.3%	1,356,130	-	-	1,356,130	664,810	49.0%	1,320,000
CODE ENFORCEMENT	91,341	124,211	129,128	140,177	80,128	57.2%	138,940	-	-	138,940	85,771	61.7%	154,000
BUILDING SERVICES	309,959	287,513	423,102	349,196	137,674	39.4%	337,000	-	80,000	417,000	236,356	56.7%	417,000
TOTAL	5,503,701	5,658,213	5,038,847	4,852,186	2,435,565	50.2%	5,507,180	1,735	(120,000)	5,388,915	2,719,494	50.5%	5,389,660
PUBLIC SAFETY													
LAW ENFORCEMENT	2,409,932	2,545,856	2,647,355	2,635,662	682,136	25.9%	2,815,740	-	-	2,815,740	909,246	32.3%	2,750,000
LIFEGUARD SERVICES	1,066,742	1,141,311	1,125,842	1,267,016	645,434	50.9%	1,310,570	-	25,300	1,335,870	754,922	56.5%	1,366,170
PARKING ENFORCEMENT	817,868	689,980	742,191	826,516	407,831	49.3%	901,450	-	40,900	942,350	475,892	50.5%	1,025,000
FIRE PROTECTION	2,153,420	2,328,292	2,373,982	2,400,394	1,199,172	50.0%	2,545,940	11,395	-	2,557,335	1,291,494	50.5%	2,500,000
HAZARDOUS WASTE MANAGEMENT	15,185	16,417	17,648	17,629	17,629	100.0%	20,250	-	-	20,250	17,632	87.1%	20,000
SOLID WASTE	4,060	2,845	4,207	4,647	1,620	34.9%	5,000	-	-	5,000	1,124	22.5%	4,500
EMERGENCY PREPAREDNESS	2,010	2,878	1,318	1,314	539	41.1%	4,550	-	-	4,550	1,112	24.4%	6,620
TOTAL	6,469,217	6,727,579	6,912,543	7,153,178	2,954,361	41.3%	7,603,500	11,395	66,200	7,681,095	3,451,421	44.9%	7,672,290
PUBLIC WORKS													
ENGINEERING SERVICES	252,122	238,745	174,469	145,511	52,059	35.8%	195,000	-	-	195,000	38,014	19.5%	205,000
STORM DRAIN	79,060	104,104	91,273	134,225	77,201	57.5%	154,640	-	-	154,640	78,682	50.9%	170,000
FACILITIES	168,492	196,114	238,954	184,408	87,898	47.7%	245,000	-	-	245,000	89,692	36.6%	210,000
TOTAL	499,674	538,963	504,696	464,144	217,158	46.8%	594,640	-	-	594,640	206,387	34.7%	585,000
NON-DEPARTMENTAL													
COMMUNITY SUPPORT	313,847	302,690	274,573	390,627	208,410	53.4%	315,560	-	84,620	400,180	242,287	60.5%	400,180
TV STUDIO	87,902	101,613	80,574	82,855	47,376	57.2%	111,820	-	-	111,820	47,604	42.6%	97,000
CITY MEMBERSHIPS	80,029	89,063	88,191	90,754	87,374	96.3%	94,680	-	-	94,680	90,054	95.1%	95,000
CITY HALL - GENERAL	169,953	125,338	111,432	129,645	51,023	39.4%	150,750	-	-	150,750	67,812	45.0%	168,300
TOTAL	651,731	618,704	554,770	693,881	394,183	56.8%	672,810	-	84,620	757,430	447,756	59.1%	760,480
TOTAL GENERAL FUND BEFORE EQUIPMENT REPLACEMENT	13,124,320	13,543,459	13,010,855	13,163,389	6,001,267	45.6%	14,378,130	13,130	30,820	14,422,080	6,825,059	47.3%	14,407,430
EQUIPMENT REPLACEMENT	137,517	75,149	55,423	65,687	10,216	15.6%	885,600	98,500	-	984,100	901,147	91.6%	983,410
TOTAL GENERAL FUND INCLUDING EQUIPMENT REPLACEMENT	13,261,837	13,618,608	13,066,278	13,229,076	6,011,482	45.4%	15,263,730	111,630	30,820	15,406,180	7,726,205	50.2%	15,390,840

**CITY OF DEL MAR
FISCAL YEAR 2022-2023
MID-YEAR FINANCIAL REPORT
EXPENDITURE SUMMARIES**

DEPARTMENT	ACTUAL EXP FINAL FY 2018-19	ACTUAL EXP FINAL FY 2019-20	ACTUAL EXP FINAL FY 2020-21	ACTUAL EXP PRELIM FY 2021-22	ACTUAL EXP 2ND QTR FY 2021-22	% EXP 2ND QTR FY 2021-22	CURRENT ADOPTED BUDGET FY 2022-23	ENC & APPROP FY 2022-23	MID-YEAR BUDGET REQUEST FY 2022-23	PROPOSED AMENDED BUDGET FY 2022-23	ACTUAL EXP MIDYEAR FY 2022-23	% EXP MIDYEAR FY 2022-23	PROJECTED EXP FY 2022-23
MEASURE Q FUND	4,102,363	3,009,140	202,171	907,051	395,478	43.6%	75,000	1,526,375	-	1,601,375	633,670	39.6%	1,601,375
ROAD MAINTENANCE REHAB ACCOUNT	-	-	-	-	-	0.0%	-	-	-	-	-	0.0%	-
GAS TAX FUND													
STREET MAINTENANCE	129,560	175,828	132,780	182,129	90,280	49.6%	362,800	-	100,000	462,800	134,417	29.0%	405,000
STREET LIGHTS/SIGNS	126,611	141,233	101,422	125,632	57,398	45.7%	129,970	-	-	129,970	48,455	37.3%	163,300
STREET LANDSCAPING	250,266	242,857	199,692	278,477	104,449	37.5%	268,140	-	9,500	277,640	107,892	38.9%	300,000
TOTAL GAX TAX FUND	506,437	559,918	433,894	586,238	252,127	43.0%	760,910	-	109,500	870,410	290,764	33.4%	868,300
OPEN SPACE FUND													
POWERHOUSE OPERATIONS	384,173	373,555	240,099	371,958	175,948	47.3%	426,620	-	(23,260)	403,360	177,684	44.1%	410,880
BEACH MAINTENANCE	302,391	312,320	310,229	337,976	175,733	52.0%	392,230	-	29,690	421,920	181,727	43.1%	420,000
PARK MAINTENANCE	229,995	256,872	222,509	307,011	152,009	49.5%	354,640	-	21,190	375,830	127,195	33.8%	368,000
TOTAL OPEN SPACE FUND	916,559	942,747	772,837	1,016,945	503,689	49.5%	1,173,490	-	27,620	1,201,110	486,606	40.5%	1,198,880
SUPPLEMENTAL LAW ENFORCEMENT	223,155	252,745	-	-	-	0%	-	-	-	-	-	0.0%	-
REGIONAL COMMUNICATION FUND	72,217	79,273	86,302	61,607	-	0.0%	59,760	-	-	59,760	-	0.0%	59,760
GRANTS FUND	23,895	127,277	29,309	37,917	6,845	18.1%	61,204	-	-	61,204	13,285	21.7%	61,204
HOUSING FUND	109,232	102,908	87,035	95,600	50,600	52.9%	99,550	-	-	99,550	53,433	53.7%	101,150
AB 939	16,567	47,158	88,477	150,398	83,646	55.6%	73,590	3,500	-	77,090	4,566	5.9%	55,000
PEG FEE FUND	5,663	5,780	6,949	10,427	5,340	51.2%	15,300	-	-	15,300	6,557	42.9%	19,500
TOTAL GENERAL O&M FUNDS	19,237,925	18,811,247	14,803,570	16,095,259	7,309,207	45.4%	16,695,800	1,641,505	167,939	19,391,978	9,215,086	47.5%	19,356,009
CAPITAL IMPROVEMENT FUNDS													
OPEN SPACE CIP	101,557	188,091	84,595	137,311	16,699	12.2%	331,400	416,320	-	747,720	116,975	15.6%	747,720
GENERAL FUND CIP	4,064,322	1,759,265	298,818	763,030	193,496	25.4%	2,105,600	766,550	-	2,872,150	228,390	8.0%	2,872,150
DEBT SERVICE-CITY HALL	909,542	922,153	906,996	905,661	673,602	74.4%	904,290	-	-	904,290	678,764	75.1%	904,290
TRANSNET II CIP	196,019	193,004	59,859	152,680	-	0.0%	417,700	-	-	417,700	-	0.0%	417,700
RTCIP FUND	-	-	-	5,000	-	0.0%	-	-	-	-	-	0.0%	-
TOTAL CAPITAL IMPROVEMENT FUNDS	5,271,440	3,062,513	1,350,268	1,963,682	883,797	45.0%	3,758,990	1,182,870	-	4,941,860	1,024,129	20.7%	4,941,860
SPECIAL PROJECT FUND	228,213	840,409	297,055	368,344	83,958	22.8%	788,500	432,630	150,000	1,371,130	213,622	15.6%	1,371,130
TOTAL GENERAL GOVERNMENTAL FUNDS	24,737,578	22,714,169	16,450,893	18,427,285	8,276,962	44.9%	21,243,290	3,257,005	317,939	25,704,968	10,452,836	40.7%	25,668,999
WORKERS' COMPENSATION FUND	275,226	354,414	286,439	228,848	190,370	83.2%	290,000	-	-	290,000	176,055	60.7%	250,000

**CITY OF DEL MAR
FISCAL YEAR 2022-2023
MID-YEAR FINANCIAL REPORT
EXPENDITURE SUMMARIES**

DEPARTMENT	ACTUAL EXP FINAL FY 2018-19	ACTUAL EXP FINAL FY 2019-20	ACTUAL EXP FINAL FY 2020-21	ACTUAL EXP PRELIM FY 2021-22	ACTUAL EXP 2ND QTR FY 2021-22	% EXP 2ND QTR FY 2021-22	CURRENT ADOPTED BUDGET FY 2022-23	ENC & APPROP FY 2022-23	MID-YEAR BUDGET REQUEST FY 2022-23	PROPOSED AMENDED BUDGET FY 2022-23	ACTUAL EXP MIDYEAR FY 2022-23	% EXP MIDYEAR FY 2022-23	PROJECTED EXP FY 2022-23
WATER FUND													
GENERAL ADMINISTRATION	1,655,909	1,685,804	1,739,596	1,773,539	669,459	37.7%	1,939,550	50,700	-	1,990,250	760,114	38.2%	1,982,880
RISK MANAGEMENT	52,789	65,813	94,604	153,582	105,328	68.6%	126,400	-	-	126,400	121,425	96.1%	126,400
RAW WATER SUPPLY	1,398,376	1,440,942	1,607,704	1,647,167	744,198	45.2%	1,701,110	-	70,000	1,771,110	811,152	45.8%	1,768,000
TREATMENT/DELIVERY	277,414	299,852	346,427	445,740	123,664	27.7%	404,020	-	115,000	519,020	143,700	27.7%	517,330
TOTAL WATER FUND O&M	3,384,488	3,492,411	3,788,331	4,020,028	1,642,648	40.9%	4,171,080	50,700	185,000	4,406,780	1,836,391	41.7%	4,394,610
WATER CAP IMPROVEMENT	832,312	127,379	16,619	855,919	384,718	44.9%	290,000	197,080	-	487,080	5,422	1.1%	487,080
TOTAL WATER FUND	4,216,800	3,619,790	3,804,950	4,875,947	2,027,367	41.6%	4,461,080	247,780	185,000	4,893,860	1,841,813	37.6%	4,881,690
CLEAN WATER FUND													
PLANNING	49,620	58,320	48,032	59,593	28,029	47.0%	54,760	-	-	54,760	34,416	62.8%	66,630
CODE ENFORCEMENT	25,083	30,425	32,856	35,490	21,004	59.2%	37,430	-	-	37,430	22,480	60.1%	37,170
CLEAN WATER MANAGEMENT	254,781	235,516	211,351	266,563	102,720	38.5%	310,050	-	-	310,050	77,131	24.9%	276,000
PUBLIC WORKS	231,990	231,490	201,981	211,756	108,217	51.1%	273,990	4,800	-	278,790	126,753	45.5%	286,850
TOTAL CLEAN WATER O & M	561,474	555,751	494,220	573,402	259,971	45.3%	676,230	4,800	-	681,030	260,779	38.3%	666,650
CLEAN WATER CAP IMPROVEMENT	-	62,607	20,832	92,114	25,797	28.0%	273,000	238,391	-	511,391	41,124	8.0%	511,391
TOTAL CLEAN WATER FUND	561,474	618,358	515,052	665,516	285,768	42.9%	949,230	243,191	-	1,192,421	301,903	25.3%	1,178,041
WASTEWATER FUND													
RISK MANAGEMENT	115,154	175,772	98,838	138,316	105,328	76.2%	165,400	-	-	165,400	120,344	72.8%	154,000
WASTEWATER TRANSPORTATION	79,619	335,446	216,715	16,540	28,361	171.5%	164,800	-	-	164,800	-	0.0%	160,000
WASTEWATER TREATMENT	814,173	709,837	736,349	703,746	595,488	84.6%	937,000	-	-	937,000	659,704	70.4%	870,000
DEBT SERVICE	573,560	565,740	564,625	564,764	541,902	96.0%	569,940	-	-	569,940	543,153	95.3%	569,920
WASTEWATER PROGRAM	2,188,037	2,532,350	2,014,779	2,324,435	770,052	33.1%	2,546,220	28,000	-	2,574,220	837,756	32.5%	2,577,000
TOTAL WASTEWATER FUND O&M	3,770,543	4,319,145	3,631,306	3,747,801	2,041,131	54.5%	4,383,360	28,000	-	4,411,360	2,160,957	49.0%	4,330,920
WASTEWATER CAPITAL IMPROVEMENT	484,222	62,848	16,368	317,270	215,516	67.9%	125,000	145,200	-	270,200	3,850	1.4%	270,200
TOTAL WASTEWATER FUND	4,254,765	4,381,993	3,647,674	4,065,071	2,256,647	55.5%	4,508,360	173,200	-	4,681,560	2,164,807	46.2%	4,601,120
TOTAL ENTERPRISE FUNDS	9,033,039	8,620,141	7,967,676	9,606,534	4,569,782	47.6%	9,918,670	664,171	185,000	10,767,841	4,308,522	40.0%	10,660,851
TOTAL EXPENDITURES	34,045,843	31,688,724	24,705,007	28,262,667	13,037,113	46.1%	31,437,660	3,921,176	502,939	36,762,809	14,937,414	40.6%	36,579,850

City of Del Mar
Cash Flow Report
General Fund
Fiscal Year 2022-23

	Adopted FY 2023 (6/21/21) (A)	Budget Update FY 2023 (6/20/22) (B)	Mid-Year Proposed FY 2023 (2/28/23) (C)	Difference (D=C-B)
Total Revenue	17,684,930	18,697,150	20,595,685	1,898,535
Total Expenditures	14,157,080	14,392,730	15,406,180	1,013,450
Transfers				
RMRA Reimb	(88,000)	(97,000)	(85,400)	11,600
Gas Tax	495,850	631,910	763,410	131,500
Open Space	683,650	653,630	644,250	(9,380)
SLESF	(100,000)	(100,000)	(165,270)	(65,270)
Regional Comm	11,760	11,760	11,760	-
Housing Fund Transfer	100,000	200,000	800,000	600,000
Capital Improvement Reserve	-	-	200,000	200,000
Clean Water (non-CIP)	80,760	114,230	-	(114,230)
PEG Fee Reimb	(40,000)	(40,000)	(30,000)	10,000
Total Transfers	1,232,020	1,374,530	2,138,750	764,220
City Hall Debt	904,290	904,290	904,290	-
Cash Flow (before CIP & SP)	\$ 1,391,540	\$ 2,025,600	\$ 2,146,465	\$ 120,865
Transfer to CIP				
Open Space	150,000	331,400	331,400	-
General Fund	472,700	524,000	524,000	-
RTCIP	-	-	-	-
Clean Water	273,000	273,000	257,248	(15,752)
Total CIP	895,700	1,128,400	1,112,648	(15,752)
Transfer to Special Projects	333,500	563,500	713,500	150,000
Cash Flow (after CIP & SP)	\$ 162,340	\$ 333,700	\$ 320,317	\$ (13,383)
Reserves				
Contingency Reserves	2,926,094	3,895,728	4,800,603	904,875
Self-Insurance	300,000	300,000	371,553	71,553
Pension Reserves	1,720,200	2,900,000	3,400,000	500,000
Leave Liability	63,123	100,000	100,000	-
Equipment Replcement	782,050	985,400	985,400	-
	5,791,467	8,181,128	9,657,556	1,476,428

City of Del Mar
Summary of Encumbrances and Continuing Appropriations
Fiscal Year 2021-22

Project Name	Department	Account Number	Amounts	
<u>General Fund</u>				
Blue Beam (PO 53-00252)	IT	01.5320.2145	1,735	
Chair - Fire (Holleman Grant)	Fire	01.5730.2300	3,860	
VHF Mobile (PO 57-00113)	Fire	01.5730.2600	7,535 *	
Parking Enforcement Vehicle	CS	01.5890.5997	30,000	
Ford F-250 Truck (PO 57-00108)	Fire	01.5890.5997	49,300	
Ford F-450 Truck (PO 58-00533)-24%	PW	01.5890.5997	19,200	
			111,630	\$ 111,630
<u>AB939 Fund</u>				
Recycling Cans (PO 58-00592)	PW	26.5225.2300	3,500	
			3,500	3,500
<u>Measure Q Fund</u>				
Undergrounding - General	PW/CM	02.7000.7001	18,667	
Shores Park Master Plan	CM	02.7000.7003	33,828	
Undergrounding - Tewa Ct	PW/CM	02.7000.7201	601,450	
Undergrounding 1A - Stratford Ct.	PW/CM	02.7000.7202	385,959	
Undergrounding X1A - Crest Cyn	PW/CM	02.7000.7203	486,471	
Total Fund			1,526,375	1,526,375
<u>Open Space CIP</u>				
Riverpath Del Mar	PW	21.7000.7007	100,031	
20th St Lifeguard Tower Improv	PW	21.7000.7040	20,650	
17th St Beach & Safety Ctr Improv	PW	21.7000.7042	75,000	
Tennis Court Resurfacing	PW	21.7000.7043	29,845	
Tot Lot Improvements	PW/CM	21.7000.7044	190,794 **	
			416,320	416,320
<u>General Fund CIP</u>				
Pavement Rehabilitation	PW	40.7000.7009	79,180	
Major Facility Maintenance	PW	40.7000.7010	8,298	
CDM Bridge over San Dieguito	PW	40.7000.7011	405,735 ***	
Public Works Building Improvements	PW	40.7000.7012	6,600	
Jimmy Durante Street Striping			18,350	
Jimmy Durante Blvd Bluff Repairs	PW	40.7000.7026	138,712	
Torryey Pines Bridge	PW	40.7000.7036	109,675	
Total Fund			766,550	766,550

City of Del Mar
 Summary of Encumbrances and Continuing Appropriations
 Fiscal Year 2021-22

Project Name	Department	Account Number	Amounts
<u>Special Projects</u>			
Housing Element - 5th Cycle	PL	49.8000.8003	3,680
Housing Element - 6th Cycle	PL	49.8000.8004	35,960
SCOUP Sand Replenishing Permit	PL	49.8000.8008	9,640
NC/PC Zone Code Amendment	PL	49.8000.8011	15,000
Fairgrounds Housing Agreement	PL	49.8000.8013	132,540
NCTD Safe Crossing Study			3,500
Software Upgrades	IT	49.8000.8017	18,000
Update Community Plan Safety Element	PL	49.8000.8018	43,500
Environmental Justice Element	PL	49.8000.8019	5,000
Affordable Housing Incentives	PL	49.8000.8020	76,000
SB35 Streamlining Procedures	PL	49.8000.8021	1,500
Objective Design Standards	PL	49.8000.8022	77,000
Housing State Law Alignment #1	PL	49.8000.8023	2,500
Digital Archiving	PL	49.8000.8024	6,660
Business Support/Parking	PL	49.8000.8025	2,150
Total Fund			432,630
<u>Water Fund</u>			
Water Valves (PO 58-00593)	PW	51.5840.2300	\$ 2,600
CLA-VAL Repairs (PO 58-00595)	PW	51.5840.2300	6,500
Water inventory stock (PO 58-00594)	PW	51.5840.2300	6,500
Water supply inventory (PO 58-00598)	PW	51.5840.2300	3,500
Water system inventory (PO 58-00590)	PW	51.5840.2300	3,600
Ford F-450 Truck (PO 58-00533)-35%	PW	51.5840.5500	28,000
Infrastructure Improvements	PW	51.7000.7017	186,928
Valve Replacements	PW	51.7000.7037	10,152
			247,780
<u>Clean Water Fund</u>			
Ford F-450 Truck (PO 58-00533)-6%	PW	55.5840.5500	\$ 4,800
Los Penasquitos Lagoon Repairs	PW	55.7000.7015	7,519
Trash Full Capture Devices	PW	55.7000.7020	10,000
Storm Drain Improvements	PW	55.7000.7045	220,872
			243,191
<u>Wastewater Fund</u>			
Ford F-450 Truck (PO 58-00533)-35%	PW	57.5840.5500	28,000
Infrastructure Improvements	PW	57.7000.7024	145,200
			173,200
Total Encumbrances			\$ 3,921,176

*Offset with \$7,534 in Federal funding which will be reflected in the Revenue Summary Report/

** Offset with \$180,000 State Grant which will be reflected in the Revenue Summary Report.

*** Offset with \$359,197 in Federal and \$46,538 in County funding which will be reflected in the Revenue Summary Report.

Quarterly Sales Tax/Measure Q Comparison

Jan-Mar

Major Industry Group	1Q18		1Q19		1Q20		1Q21		1Q22	
	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q
Restaurants and Hotels	\$ 178,063	\$ 183,300	\$ 189,475	\$ 186,660	\$ 51,133	\$ 60,741	\$ 110,225	\$ 113,616	\$ 210,763	\$ 235,021
General Consumer Goods	80,496	100,082	28,750	100,634	11,123	81,350	28,321	142,816	34,697	155,451
Business and Industry	22,095	68,284	15,436	70,404	9,653	79,891	9,966	73,323	15,406	79,488
Autos and Transportation	46,008	97,135	54,023	90,913	3,771	73,355	6,816	147,486	4,858	137,214
State and County Pools	51,299	-	49,210	-	24,940	-	40,973	-	70,596	-
Other*	2,048	22,670	3,802	31,388	22,179	30,037	2,626	47,605	3,869	72,457
Total	\$ 380,009	471,471	\$ 340,696	479,999	\$ 122,799	325,374	\$ 198,927	524,846	\$ 340,189	679,631

Apr-Jun

Major Industry Group	2Q18		2Q19		2Q20		2Q21		2Q22	
	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q
Restaurants and Hotels	\$ 215,977	\$ 214,061	\$ 342,964	\$ 344,702	\$ 104,685	\$ 108,825	\$ 254,618	\$ 268,005	\$ 351,362	\$ 359,730
General Consumer Goods	134,468	129,605	110,535	160,508	37,755	132,231	30,700	183,301	87,006	234,342
Business and Industry	28,042	74,793	22,384	98,560	11,129	70,924	12,125	74,161	23,726	105,446
Autos and Transportation	3,950	106,810	4,089	80,332	4,751	83,805	4,518	105,454	4,885	136,515
State and County Pools	63,104	-	83,259	-	44,603	-	68,409	-	109,545	-
Other*	2,915	33,630	9,235	50,343	3,726	42,082	4,379	57,160	5,299	58,320
Total	\$ 448,456	558,899	\$ 572,466	734,445	\$ 206,649	437,867	\$ 374,749	688,081	\$ 581,823	894,353

Jul-Sep

Major Industry Group	3Q18		3Q19		3Q20		3Q21		3Q22	
	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q
Restaurants and Hotels	\$ 606,242	\$ 594,926	\$ 458,711	\$ 470,433	\$ 198,460	\$ 195,490	\$ 426,595	\$ 443,525	\$ 489,091	\$ 508,818
General Consumer Goods	136,431	216,763	81,663	194,379	43,269	173,897	68,375	200,949	83,873	221,519
Business and Industry	78,865	145,786	43,193	114,749	15,692	91,426	18,229	83,855	24,734	111,374
Autos and Transportation	4,099	105,440	6,169	106,531	4,420	92,984	4,259	132,227	4,674	128,227
State and County Pools	125,990	-	106,009	-	80,653	-	120,625	-	147,058	-
Other*	9,564	60,682	21,407	35,456	3,732	48,539	5,362	48,179	16,136	73,917
Total	\$ 961,191	1,123,597	\$ 717,152	921,548	\$ 346,226	602,336	\$ 643,445	908,735	\$ 765,566	1,043,855

Oct-Dec

Major Industry Group	4Q18		4Q19		4Q20		4Q21		4Q22	
	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q	Sales Tax	Measure Q
Restaurants and Hotels	\$ 223,528	\$ 217,962	\$ 205,543	\$ 229,402	\$ 113,335	\$ 115,928	\$ 277,689	\$ 300,178		
General Consumer Goods	58,796	144,724	67,899	177,818	50,258	201,447	55,452	225,849		
Business and Industry	51,237	112,869	12,094	79,603	12,096	60,194	14,836	80,244		
Autos and Transportation	45,789	105,164	68,111	97,395	5,433	118,667	5,008	140,753		
State and County Pools	58,456	-	78,118	-	58,860	-	97,058	-		
Other*	2,956	47,702	6,179	39,539	3,336	51,757	10,035	78,238		
Total	\$ 440,762	628,421	\$ 437,944	623,757	\$ 243,318	547,993	\$ 460,078	825,262	\$ 713,022	509,776

**CITY OF DEL MAR
TREASURER'S REPORT
September 30, 2022**

Attachment D

S&P RATING	TYPE	INSTITUTION	ACCT #	CUSIP NO.	MATURITY DATE	QUARTERLY YIELD/ COUPON RATE	BOOK VALUE	PAR VALUE	MARKET VALUE
-	General Account	UNION BANK	2740012145	N/A	N/A	N/A	710,477	710,477	710,477
-	Workers Comp	UNION BANK	2740020806	N/A	N/A	N/A	17,069	17,069	17,069
-	MM	LAIF - GENERAL	98-37-244	N/A	N/A	1.513%	18,448,962	18,448,962	18,094,021
AAA	MM	SAN DIEGO COUNTY	44076	N/A	N/A	1.800%	2,800,019	2,800,019	2,672,149
	MM	US BANK	157518707631	N/A	N/A	0.005%	28,123	28,123	28,123
							22,004,650	22,004,650	21,521,839
-	FHLB	FEDERAL GOVERNMENT AGENCY	6736303800	3134GWPT7	8/19/2025	0.600%	200,000	200,000	179,203
	CD	CERTIFICATE OF DEPOSITS	SEE	ATTACHED	DETAIL	2.005%	4,432,000	4,432,000	4,144,926
							4,632,000	4,632,000	4,324,129
							26,636,650	26,636,650	25,845,967
TYPE OF INVESTMENT	INVESTMENT DESCRIPTION	PRINCIPAL BALANCE JUN 30, 2022	FIRST QUARTER PURCHASES	FIRST QUARTER CALLED/MATURED	NET ACTIVITY JUL-SEP	PRINCIPAL BALANCE SEP 30, 2022	TOTAL PERCENTAGE BY TYPE		
Cash on Hand		1,907,833	-	-	(1,197,356)	710,477	2.67%		
Workers Comp		30,732	-	-	(13,663)	17,069	0.06%		
LAIF	Local Agency Investment Fund	19,914,185	-	-	(1,465,224)	18,448,962	69.26%		
SD Invest Pool	San Diego Co. Investment Pool	2,793,715	-	-	6,304	2,800,019	10.51%		
Investment MM	US Bank Investment Account	15,368	-	-	12,755	28,123	0.11%		
FHLB	Federal Government Agencies	200,000	-	-	-	200,000	0.75%		
CD	Certificate of Deposits	4,432,000	248,000	(248,000)	-	4,432,000	16.64%		
Total		29,293,833	248,000	(248,000)	(2,657,183)	26,636,650	100.00%		

This investment report reflects the City of Del Mar's pooled investments which conform to the City of Del Mar's Investment Policy approved by the City Council on June 20, 2022. This program provides sufficient estimated revenues and cash flow liquidity to meet estimated expenses for the next six months. The Local Agency Investment Fund information is a synopsis. The complete reports are available from the Treasurer.

Prepared by: Marilen Santos
Marilen Santos, Finance Officer

Date: 1/24/2023

Reviewed by: Monica Molina
Monica Molina, Finance Manager/Treasurer

Date: 02/13/23

CITY OF DEL MAR
CERTIFICATE OF DEPOSITS (with U.S. BANK)
As of September 30, 2022

			Annualized				
	CUSIP	PRINCIPAL AMOUNT	NOMINAL COUPON	Rate of Return	Portfolio Weighting	Weighted Coupon	MATURITY DATE
Sallie Mae Bank - CD	795450H32	246,000.00	2.50000	2.50000	5.55%	0.13876354	12/20/2022
Citibank - CD	17312QL98	240,000.00	3.20000	3.20000	5.42%	0.17328520	5/23/2023
Medallion Bank - CD	58404DCM1	248,000.00	3.25000	3.25000	5.60%	0.18185921	7/31/2023
Enerbank USA - CD	29278TDM9	249,000.00	3.20000	3.20000	5.62%	0.17978339	9/28/2023
Morgan Stanley Bank NA	61690UGC8	200,000.00	2.60000	2.60000	4.51%	0.11732852	5/23/2024
Toyota Financial Savings Bank	89235MLF6	200,000.00	0.55000	0.55000	4.51%	0.02481949	8/5/2024
Capital One	14042RRL7	245,000.00	3.10000	3.10000	5.53%	0.17136733	5/25/2025
BMW Bank North America	05580AXF6	249,000.00	0.50000	0.50000	5.62%	0.02809116	9/25/2025
Texas Exchange Bank Crowley	88241TJN19	225,000.00	0.60000	0.60000	5.08%	0.03046029	11/25/2025
BMO Harris Bank NA	0560XBY5	200,000.00	0.55000	0.55000	4.51%	0.02481949	2/18/2026
Bank United NA	066519QV4	200,000.00	0.95000	0.95000	4.51%	0.04287004	4/14/2026
UBS Bank USA	90348JP61	248,000.00	0.90000	0.90000	5.60%	0.05036101	7/8/2026
Synchrony Bank Draper	87165FA38	200,000.00	0.95000	0.95000	4.51%	0.04287004	9/17/2026
State Bank of India New York	856285YH8	248,000.00	1.15000	1.15000	5.60%	0.06435018	10/29/2026
Greenstate Cr Un Liberty	39573LCE6	248,000.00	1.35000	1.35000	5.60%	0.07554152	1/14/2027
American Express National Bank	02589ABQ4	247,000.00	2.00000	2.00000	5.57%	0.11146209	3/9/2027
Capital One Bank (USA) NA	14042TFJ1	245,000.00	2.70000	2.70000	5.53%	0.14925542	4/13/2027
Discover Bank	254673G83	246,000.00	3.15000	3.15000	5.55%	0.17484206	6/14/2027
Preferred Bank LA CA	740367QF7	248,000.00	4.00000	4.00000	5.60%	0.22382671	9/30/2027
		\$ 4,432,000.00	1.00541	1.00541	100.00%	2.00595668	

**CITY OF DEL MAR
TREASURER'S REPORT
December 31, 2022**

S&P RATING	TYPE	INSTITUTION	ACCT #	CUSIP NO.	MATURITY DATE	QUARTERLY YIELD/ COUPON RATE	BOOK VALUE	PAR VALUE	MARKET VALUE
-	General Account	UNION BANK	2740012145	N/A	N/A	N/A	1,772,301	1,772,301	1,772,301
-	Workers Comp	UNION BANK	2740020806	N/A	N/A	N/A	7,739	7,739	7,739
-	MM	LAIF - GENERAL	98-37-244	N/A	N/A	2.173%	20,299,831	20,299,831	19,922,036
AAA	MM	SAN DIEGO COUNTY	44076	N/A	N/A	2.970%	2,810,763	2,810,763	2,723,596
	MM	US BANK	157518707631	N/A	N/A	0.100%	264,655	264,655	264,655
							25,155,290	25,155,289	24,690,327
-	FHLB	FEDERAL GOVERNMENT AGENCY	6736303800	3134GWPT7	8/19/2025	0.600%	200,000	200,000	179,203
	TB	TREASURY BILLS	379	912796X53	6/15/2023	4.550%	249,495	255,000	249,777
	CD	CERTIFICATE OF DEPOSITS	SEE	ATTACHED	DETAIL	1.977%	4,186,000	4,186,000	3,883,626
							4,635,495	4,641,000	4,312,606
							29,790,785	29,796,289	29,002,933

TYPE OF INVESTMENT	INVESTMENT DESCRIPTION	PRINCIPAL BALANCE	SECOND QUARTER PURCHASES	SECOND QUARTER CALLED/MATURED	NET ACTIVITY	PRINCIPAL BALANCE	TOTAL PERCENTAGE
		SEP 30, 2022			OCT-DEC	DEC 31, 2022	BY TYPE
Cash on Hand		710,477	-	-	1,061,824	1,772,301	5.95%
Workers Comp		17,069	-	-	(9,331)	7,739	0.03%
LAIF	Local Agency Investment Fund	18,448,962	-	-	1,850,868	20,299,831	68.12%
SD Invest Pool	San Diego Co. Investment Pool	2,800,019	-	-	10,744	2,810,763	9.43%
Investment MM	US Bank Investment Account	28,123	-	-	236,532	264,655	0.89%
FHLB	Federal Government Agencies	200,000	-	-	-	200,000	0.67%
TB	Treasury Bills	-	255,000	-	255,000	255,000	0.86%
CD	Certificate of Deposits	4,432,000	-	(246,000)	(246,000)	4,186,000	14.05%
Total		26,636,650	255,000	(246,000)	3,159,637	29,796,289	100.00%

This investment report reflects the City of Del Mar's pooled investments which conform to the City of Del Mar's Investment Policy approved by the City Council on June 20, 2022. This program provides sufficient estimated revenues and cash flow liquidity to meet estimated expenses for the next six months. The Local Agency Investment Fund information is a synopsis. The complete reports are available from the Treasurer.

Prepared by: *Marilen Santos*
Marilen Santos, Finance Officer

Date: 2/15/2023

Reviewed by: *Monica Molina*
Monica Molina, Finance Manager/Treasurer

Date: 2/22/23

CITY OF DEL MAR
CERTIFICATE OF DEPOSITS (with U.S. BANK)
As of December 31, 2022

			Annualized				
	CUSIP	PRINCIPAL AMOUNT	NOMINAL COUPON	Rate of Return	Portfolio Weighting	Weighted Coupon	MATURITY DATE
Citibank - CD	17312QL98	240,000.00	3.20000	3.20000	5.73%	0.18346871	5/23/2023
Medallion Bank - CD	5840DCM1	248,000.00	3.25000	3.25000	5.92%	0.19254658	7/31/2023
Enerbank USA - CD	29278TDM9	249,000.00	3.20000	3.20000	5.95%	0.19034878	9/28/2023
Morgan Stanley Bank NA	61690UGC8	200,000.00	2.60000	2.60000	4.78%	0.12422360	5/23/2024
Toyota Financial Savings Bank	89235MLF6	200,000.00	0.55000	0.55000	4.78%	0.02627807	8/5/2024
Capital One	14042RRL7	245,000.00	3.10000	3.10000	5.85%	0.18143813	5/25/2025
BMW Bank North America	05580AXF6	249,000.00	0.50000	0.50000	5.95%	0.02974200	9/25/2025
Texas Exchange Bank Crowley	88241TJN19	225,000.00	0.60000	0.60000	5.38%	0.03225036	11/25/2025
BMO Harris Bank NA	0560XBY5	200,000.00	0.55000	0.55000	4.78%	0.02627807	2/18/2026
Bank United NA	066519QV4	200,000.00	0.95000	0.95000	4.78%	0.04538939	4/14/2026
UBS Bank USA	90348JP61	248,000.00	0.90000	0.90000	5.92%	0.05332059	7/8/2026
Synchrony Bank Draper	87165FA38	200,000.00	0.95000	0.95000	4.78%	0.04538939	9/17/2026
State Bank of India New York	856285YH8	248,000.00	1.15000	1.15000	5.92%	0.06813187	10/29/2026
Greenstate Cr Un Liberty	39573LCE6	248,000.00	1.35000	1.35000	5.92%	0.07998089	1/14/2027
American Express National Bank	02589ABQ4	247,000.00	2.00000	2.00000	5.90%	0.11801242	3/9/2027
Capital One Bank (USA) NA	14042TFJ1	245,000.00	2.70000	2.70000	5.85%	0.15802676	4/13/2027
Discover Bank	254673G83	246,000.00	3.15000	3.15000	5.88%	0.18511706	6/14/2027
Preferred Bank LA CA	740367QF7	248,000.00	4.00000	4.00000	5.92%	0.23698041	9/30/2027
		\$ 4,186,000.00	0.96389	0.96389	100.00%	1.97692308	