

# City of Ridgecrest Finance Committee Agenda

Conference Room B  
100 W California Ave  
Ridgecrest, CA 93555



January 09, 2024  
5:30 PM  
Regular Meeting

**FINANCE COMMITTEE**  
Mayor Bruen, Council Member Hayman

## **CALL TO ORDER**

## **ROLL CALL**

## **APPROVAL OF AGENDA**

## **APPROVAL OF MINUTES**

1. Approve Draft Minutes of the regular meeting dated 12/12/23.

## **PUBLIC COMMENT (Items Not on the Agenda)**

## **DISCUSSION AND OTHER ACTION ITEMS**

2. Revenue Update
3. Overview of Upcoming Finance Council Items

## **COMMITTEE MEMBER COMMENTS**

## **SUPPORT STAFF COMMENTS**

## **FUTURE AGENDA ITEMS**

**NEXT MEETING** – February 13, 2024

## **ADJOURNMENT**

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## City of Ridgecrest Public Meeting Participation

City of Ridgecrest Committee meetings are OPEN to public attendance. Although meetings are OPEN, public participation is still encouraged via live streaming, call-in or via written correspondence.

TO PARTICIPATE please call, email, or send mail to the contact info provided below:

- Watch and call in to committee meetings via WebEx:  
<https://cityofridgecrest.webex.com/cityofridgecrest/j.php?MTID=m6c43cabb6526281f7b0bdc645be0e449>  
Meeting password: PaXde4DrW88
- Call in to committee meetings via phone:  
1-650-479-3208 Call-in toll number (US/Canada)  
Meeting number (access code): 126 249 6217  
Meeting password: PaXde4DrW88
- Submit written comments:  
We encourage submittal of written comments supporting, opposing, or otherwise commenting on an agenda item, for distribution to the Committee prior to the meeting. Send emails to [kisaac@ridgecrest-ca.gov](mailto:kisaac@ridgecrest-ca.gov), written correspondence may be sent to Kerisa Isaac, Account Clerk 1, 100 W. California Ave., Ridgecrest, CA 93555. Please specify to which agenda item your comment relates. All communication, whether it is a formal letter or an online informal email, is distributed to the Committee.

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# City of Ridgecrest Finance Committee Agenda

Conference Room B  
100 W California Ave  
Ridgecrest, CA 93555



December 12, 2023  
5:30 PM  
Regular Meeting

**FINANCE COMMITTEE**  
Mayor Bruen, Council Member Hayman

**CALL TO ORDER – 5:42 PM**

**ROLL CALL**

Mayor Bruen, *Present*  
Council Member Hayman, *Present*

**APPROVAL OF AGENDA – Approved**

**APPROVAL OF MINUTES – Approved**

1. Approve Draft Minutes of the regular meeting dated 10/10/2023.

**PUBLIC COMMENT (Items Not on the Agenda) – None**

**DISCUSSION AND OTHER ACTION ITEMS**

2. Cafeteria Discussion  
Discussion of bringing an item to Council to increase the amount of cafeteria paid to employees who are participating in the Employee Plus 1 and Employee Plus Family medical plans.
  3. Revenue Update (Ref: Revenue Update)  
**Sales Tax**; Received second installment for Fiscal Year 2024.  
**Measure L/V**; Received second installment for Fiscal Year 2024.  
**Measure P**; Received second installment for Fiscal Year 2024.  
**Transient Occupancy Tax**; Received second and third installment for Fiscal Year 2024.  
**Property Tax**; Two small payments were received in October and November.
  4. ARPA Update (Ref: ARP Fund Planning Meeting)  
Discussion of City Council approved ARPA projects and future projects that are being brought to council.
  5. Investment Update (Ref: Quarterly Portfolio Review)  
Finance Director Freese reviewed the City of Ridgecrest's quarterly investment review as of September 30, 2023.
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**COMMITTEE MEMBER COMMENTS** – Thank you to City staff fir proactive planning for Tropical Storm Hilary.

**SUPPORT STAFF COMMENTS** – Finance Director Freese and Assistant Finance Director Brewton attended a FEMA applicants briefing for TS Hilary to begin collecting the reimbursement.

**FUTURE AGENDA ITEMS** – None

**NEXT MEETING** – January 9, 2023

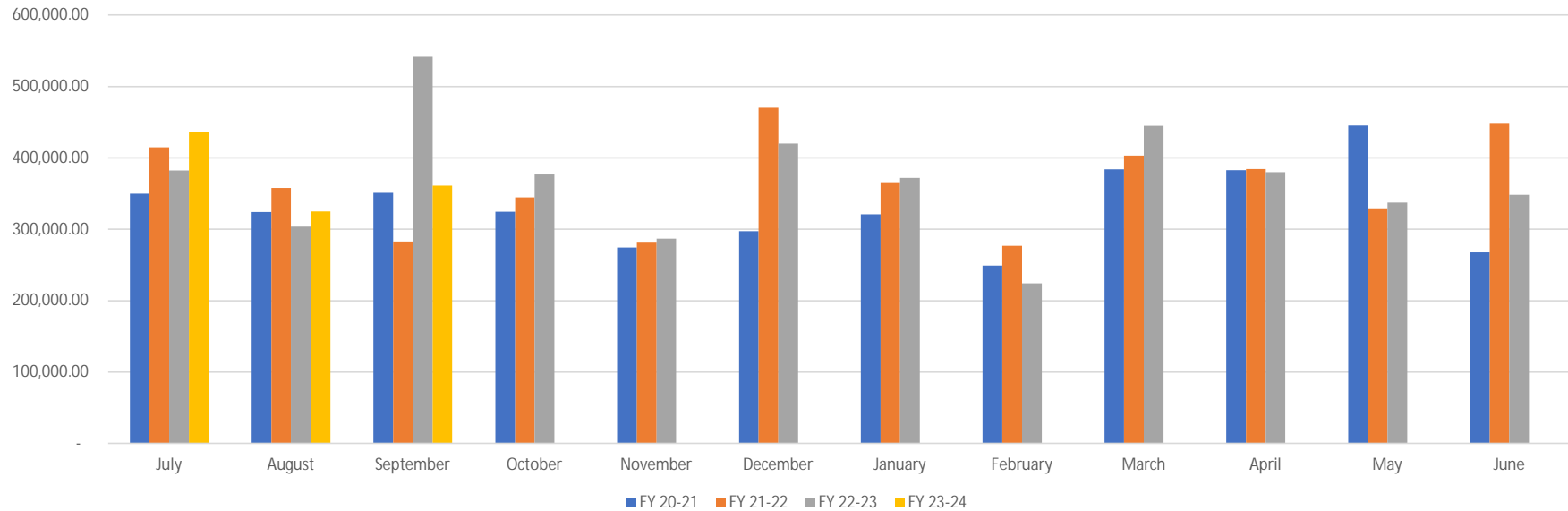
**ADJOURNMENT** – 6:44 PM

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City of Ridgecrest  
Revenue Update

Sales Tax									
FY 20-21		FY 21-22		FY 22-23		FY 23-24		Average of last 4 years	Median of last 4 years
Month	Amount	Month	Amount	Month	Amount	Month	Amount		
July	349,723.30	July	414,657.14	July	382,248.56	July	436,856.22	395,871.31	398,452.85
August	324,333.00	August	357,694.59	August	303,843.65	August	324,981.17	327,713.10	324,657.09
September	351,141.03	September	282,781.46	September	541,760.11	September	361,162.44	384,211.26	356,151.74
October	324,390.85	October	344,807.49	October	377,779.12	October		348,992.49	344,807.49
November	274,283.18	November	282,556.73	November	286,975.04	November		281,271.65	282,556.73
December	297,317.78	December	470,328.88	December	420,183.19	December		395,943.28	420,183.19
January	321,134.52	January	366,046.70	January	371,774.51	January		352,985.24	366,046.70
February	249,191.85	February	277,039.57	February	224,372.53	February		250,201.32	249,191.85
March	384,030.11	March	403,355.34	March	444,777.29	March		410,720.91	403,355.34
April	382,684.68	April	384,504.14	April	379,831.69	April		382,340.17	382,684.68
May	445,203.69	May	329,430.19	May	337,549.69	May		370,727.86	337,549.69
June	267,774.61	June	447,521.37	June	348,177.46	June		354,491.15	348,177.46
Budget	3,363,977.00	Budget	3,693,633.00	Budget	4,312,332.00	Budget	4,233,737.00		
Actual	3,971,208.60	Actual	4,360,723.60	Actual	4,419,272.84	Actual	1,122,999.83		
Difference	607,231.60	Difference	667,090.60	Difference	106,940.84	Difference	(3,110,737.17)		

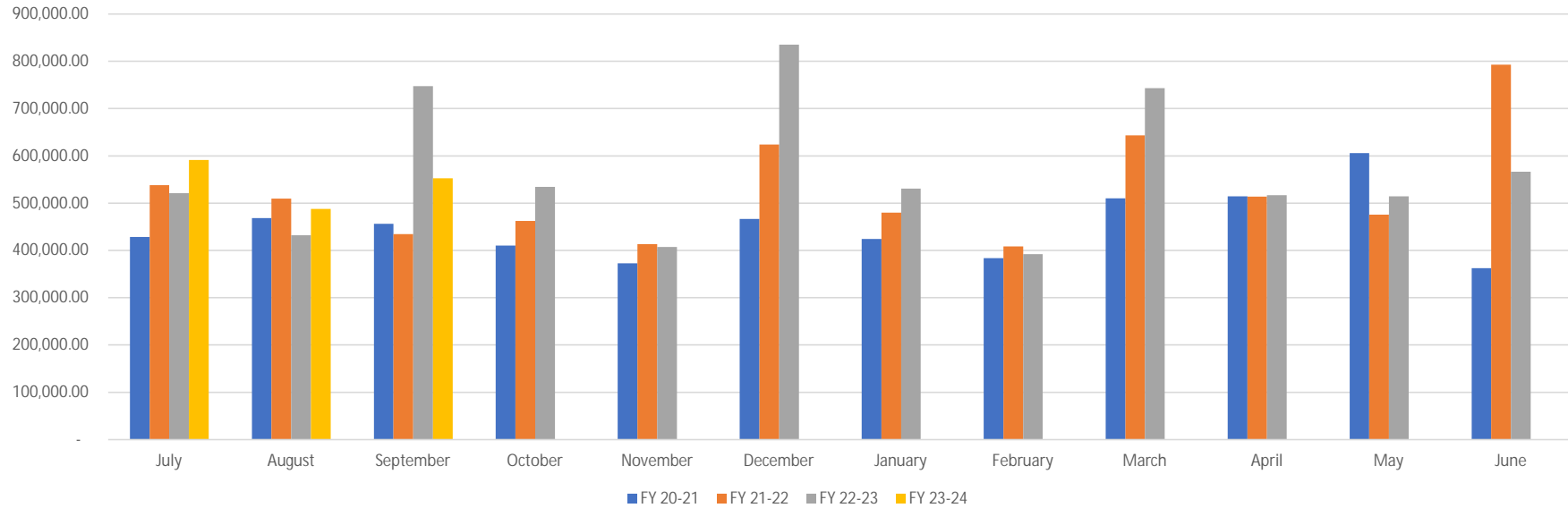




City of Ridgecrest  
Revenue Update

Measure L/V Add-On Tax

FY 20-21		FY 21-22		FY 22-23		FY 23-24		Average of last 4 years	Median of last 4 years
Month	Amount	Month	Amount	Month	Amount	Month	Amount		
July	428,256.50	July	538,159.21	July	520,882.50	July	591,367.66	519,666.47	529,520.86
August	468,230.13	August	509,552.91	August	432,267.09	August	487,630.25	474,420.10	477,930.19
September	456,135.13	September	434,430.28	September	747,741.54	September	552,679.40	547,746.59	504,407.27
October	410,609.87	October	462,323.78	October	534,435.39	October		469,123.01	462,323.78
November	372,546.02	November	413,188.16	November	407,155.04	November		397,629.74	407,155.04
December	466,557.09	December	623,696.39	December	835,010.25	December		641,754.58	623,696.39
January	424,477.72	January	480,118.30	January	530,849.84	January		478,481.95	480,118.30
February	383,583.42	February	408,539.89	February	392,412.62	February		394,845.31	392,412.62
March	510,420.61	March	643,345.03	March	743,061.31	March		632,275.65	643,345.03
April	514,213.53	April	513,545.96	April	517,005.18	April		514,921.56	514,213.53
May	605,801.34	May	475,492.36	May	514,673.40	May		531,989.03	514,673.40
June	362,430.53	June	792,588.24	June	566,347.93	June		573,788.90	566,347.93
Budget	4,371,979.00	Budget	4,993,000.00	Budget	5,959,383.00	Budget	6,466,000.00		
Actual	5,403,261.89	Actual	6,294,980.51	Actual	6,741,842.09	Actual	1,631,677.31		
Difference	1,031,282.89	Difference	1,301,980.51	Difference	782,459.09	Difference	(4,834,322.69)		



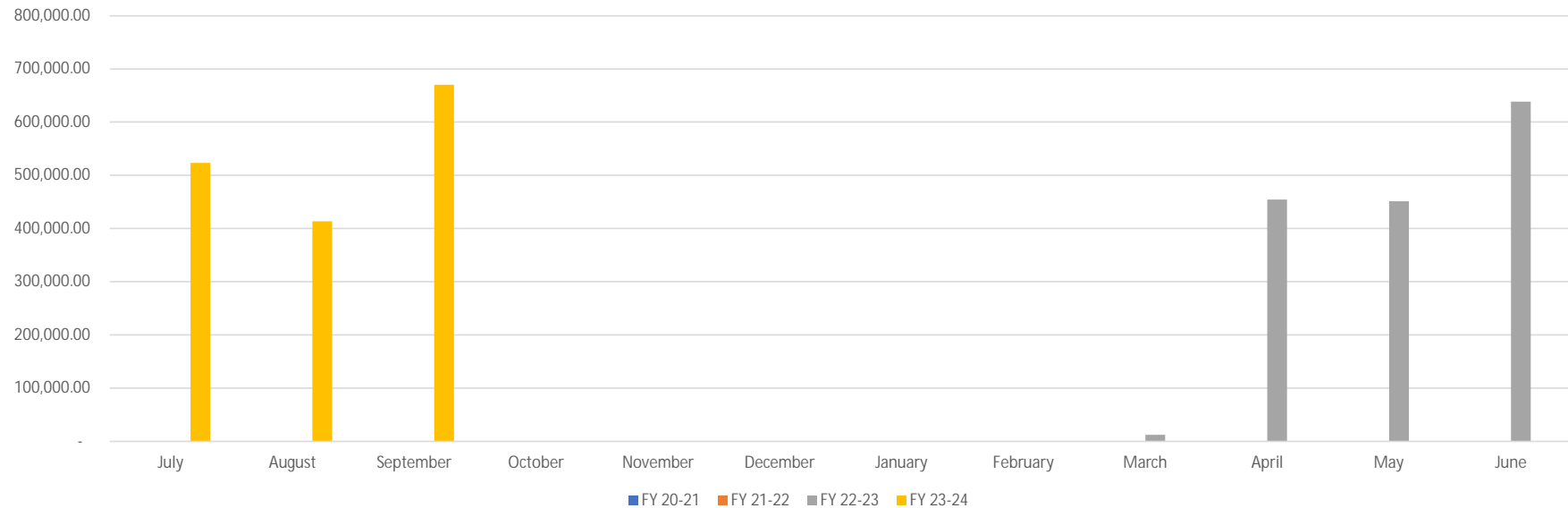




City of Ridgecrest  
Revenue Update

Measure P Add-On Tax

FY 20-21		FY 21-22		FY 22-23		FY 23-24		Average of last 4 years	Median of last 4 years
Month	Amount	Month	Amount	Month	Amount	Month	Amount		
July		July		July	-	July	523,217.03	261,608.52	261,608.52
August		August		August	-	August	413,579.26	206,789.63	206,789.63
September		September		September	-	September	670,173.89	335,086.95	335,086.95
October		October		October	-	October		-	-
November		November		November	-	November		-	-
December		December		December	-	December		-	-
January		January		January	-	January		-	-
February		February		February	-	February		-	-
March		March		March	12,296.61	March		12,296.61	12,296.61
April		April		April	454,452.14	April		454,452.14	454,452.14
May		May		May	451,254.18	May		451,254.18	451,254.18
June		June		June	638,596.97	June		638,596.97	638,596.97
Budget	-	Budget	-	Budget	1,475,000.00	Budget	6,466,000.00	Measure V/P Accumulated Variance 85,384.38	
Actual	-	Actual	-	Actual	1,556,599.90	Actual	1,606,970.18		
Difference	-	Difference	-	Difference	81,599.90	Difference	(4,859,029.82)		

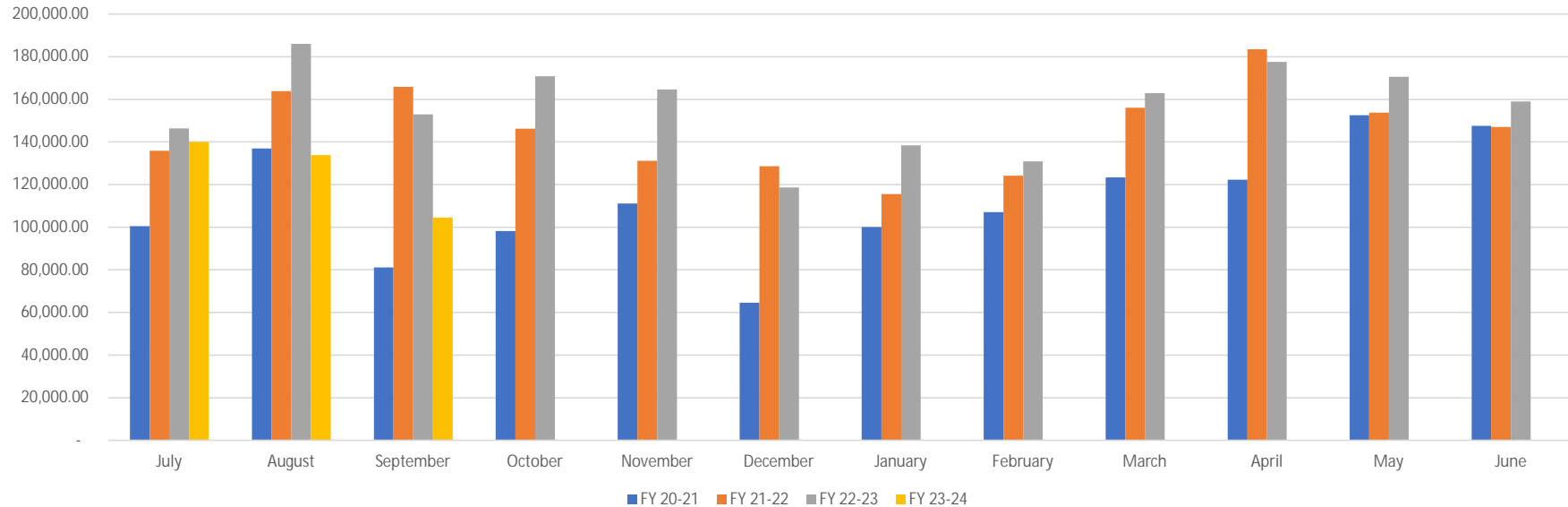




City of Ridgecrest  
Revenue Update

Transient Occupancy Tax

FY 20-21		FY 21-22		FY 22-23		FY 23-24		Average of last 4 years	Median of last 4 years
Month	Amount	Month	Amount	Month	Amount	Month	Amount		
July	100,451.47	July	135,844.97	July	146,336.85	July	140,022.58	130,663.97	137,933.78
August	136,901.32	August	163,881.89	August	186,051.93	August	133,931.13	155,191.57	150,391.60
September	81,092.72	September	165,840.61	September	153,011.16	September	104,604.53	126,137.26	128,807.85
October	98,242.42	October	146,217.53	October	170,912.87	October		138,457.61	146,217.53
November	111,082.73	November	131,210.52	November	164,628.19	November		135,640.48	131,210.52
December	64,563.91	December	128,566.91	December	118,691.35	December		103,940.72	118,691.35
January	100,168.08	January	115,615.52	January	138,427.71	January		118,070.44	115,615.52
February	107,037.57	February	124,136.27	February	130,913.05	February		120,695.63	124,136.27
March	123,367.73	March	156,031.43	March	162,878.99	March		147,426.05	156,031.43
April	122,338.20	April	183,523.31	April	177,622.57	April		161,161.36	177,622.57
May	152,518.73	May	153,840.54	May	170,616.29	May		158,991.85	153,840.54
June	147,571.68	June	147,011.62	June	158,976.83	June		151,186.71	147,571.68
Budget	1,500,000.00	Budget	1,400,000.00	Budget	1,400,000.00	Budget	1,800,000.00		
Actual	1,345,336.55	Actual	1,751,721.12	Actual	1,879,067.79	Actual	378,558.24		
Difference	(154,663.45)	Difference	351,721.12	Difference	479,067.79	Difference	(1,421,441.76)		





City of Ridgecrest  
Revenue Update

Property Taxes (All Accounts Included)

FY 20-21		FY 21-22		FY 22-23		FY 23-24		Average of last 4 years	Median of last 4 years
Month	Amount	Month	Amount	Month	Amount	Month	Amount		
July	2,012.65	July		July	1,453.35	July	-	1,155.33	1,453.35
August	-	August	7,487.98	August	-	August	-	1,872.00	-
September	-	September	33,151.01	September	-	September	5,975.41	9,781.61	2,987.71
October	11,868.39	October	6,400.62	October	43,082.85	October	34,744.58	24,024.11	23,306.49
November	25,681.33	November	14,901.30	November	-	November	19,296.64	14,969.82	17,098.97
December	1,264,046.30	December	1,311,288.62	December	1,265,333.01	December	1,469,297.25	1,327,491.30	1,288,310.82
January	156,932.33	January	173,239.01	January	21,173.17	January		117,114.84	156,932.33
February	7,185.38	February	13,634.26	February	7,353.30	February		9,390.98	7,353.30
March	3,120.39	March	3,176.84	March	154,032.44	March		53,443.22	3,176.84
April	1,113,041.14	April	1,160,405.69	April	1,245,810.84	April		1,173,085.89	1,160,405.69
May	2,929.12	May	145.29	May	2,877.20	May		1,983.87	2,877.20
June	168,903.69	June	81,396.24	June	277,109.56	June		175,803.16	168,903.69
Budget	2,592,358.00	Budget	2,705,464.00	Budget	3,024,930.00	Budget	2,936,314.00		
Actual	2,755,720.72	Actual	2,805,226.86	Actual	3,018,225.72	Actual	1,529,313.88		
Difference	163,362.72	Difference	99,762.86	Difference	(6,704.28)	Difference	(1,407,000.12)		

