



**Finance Committee
Conference Room B
100 W California Ave.
Ridgecrest, CA 93555
(2nd Tuesday each month)**

AGENDA

Tuesday, April 12, 2022

Meeting – 5:30 p.m.

Public participation is also allowed *and encouraged* via live streaming and call-in or via written correspondence. TO PARTICIPATE, PLEASE CALL: 1-650-479-3208

-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 or public comment. Send emails to kisaac@ridgecrest-ca.gov no later than 4:00 pm the date of the meeting. All communication is read by the Finance Committee.**

Committee Members – Mayor Bruen, Council Member Hayman

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. APPROVAL OF AGENDA**
- 4. APPROVAL OF MINUTES – March 08, 2022**
- 5. PUBLIC COMMENT (Items Not on the Agenda)**
- 6. DISCUSSION AND OTHER ACTION ITEMS**
 - A. Sales Tax Update**
 - B. FY23 Budget Discussion**
- 7. COMMITTEE MEMBER COMMENTS**
- 8. SUPPORT STAFF COMMENTS**
- 9. FUTURE AGENDA ITEMS**
- 10. NEXT MEETING May 10, 2022**
- 11. ADJOURNMENT**



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**DRAFT MINUTES
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Committee Members – Mayor Bruen, Council Member Hayman

1. CALL TO ORDER – 1743

2. ROLL CALL

A. Mayor Bruen – Present

B. Council Member Hayman – Present

3. APPROVAL OF AGENDA – Approved

4. APPROVAL OF MINUTES – January 11, 2022 – Approved

5. PUBLIC COMMENT (Items Not on the Agenda) – None

6. DISCUSSION AND OTHER ACTION ITEMS

A. FY23 Budget Discussion (Ref: Budget Preparation Overview)

- i. Discussion of the Fiscal Year 2023 Budget Preparation and Process Timeline for the City of Ridgecrest.

B. Sales Tax Update (Ref: Sales Tax Update)

- i. Sales Tax; Slightly higher than previous November.
- ii. Measure L/V; Received November payment.
- iii. Transient Occupancy Tax; Audit has been initiated; Will be done in phases (Year 1: 6, Year 2: 6-7 etc.)
- iv. Property Tax; Will receive a large portion in April.

C. 2nd Quarter Report (Ref: FY22 2nd QTR Finance Report)

- i. General Fund Revenues; City has received 40% of Amended Budget, 46% from Sales Tax, 18% from Property Tax. (Pg. 1-2)
- ii. General Fund Expenditures; City has expended 32% of Amended Budget, 41% by Police, 24% by Interfund Transfers, 12% Parks & Recreation. (Pg. 3-4)
- iii. Gas Tax Fund; 30% of Amended Budget in revenue received, 38% of Amended Budget in expenditures expended. (Pg. 5)
- iv. T.D.A. Transit Fund; 12% of Amended Budget in revenue received, 24% of Amended Budget in

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- expenditures expended. (Pg. 6)
- v. Wastewater Fund; 56% of Amended Budget in revenue received, 11% of Amended Budget in expenditures expended. (Pg. 7)
- vi. Human Resources/Risk Management ISF; 57% of Amended Budget in revenue received, 51% of Amended Budget in expenditures expended. (Pg. 8)
- vii. Fleet Maintenance ISF Fund; 34% of Amended Budget in revenue received, 34% of Amended Budget in expenditures expended. (Pg. 9)
- viii. Investment Summary; .23% interest rate for 4th quarter (Pg. 10)

7. COMMITTEE MEMBER COMMENTS – None

8. SUPPORT STAFF COMMENTS – None

9. FUTURE AGENDA ITEMS – None

10. NEXT MEETING April 12, 2022

11. ADJOURNMENT – 1852

Sales Tax							
2019		2020		2021		2022	
Month	Amount	Month	Amount	Month	Amount	Month	Amount
July	227,005.12	July	328,078.19	July	349,723.30	July	414,657.14
August	300,948.37	August	343,722.05	August	324,333.00	August	357,694.59
September	338,655.97	September	191,455.99	September	351,141.03	September	282,781.46
October	322,798.06	October	305,953.07	October	324,390.85	October	344,807.49
November	271,392.31	November	320,224.26	November	274,283.18	November	282,556.73
December	254,148.91	December	293,780.48	December	297,317.78	December	470,328.88
January	299,378.41	January	282,460.38	January	321,134.52	January	366,046.70
February	295,472.20	February	219,310.72	February	249,191.85	February	
March	225,724.38	March	154,494.92	March	384,030.11	March	
April	315,002.87	April	284,590.65	April	382,684.68	April	
May	278,596.24	May	332,776.75	May	445,203.69	May	
June	247,525.43	June	308,550.43	June	267,774.61	June	
Budget	3,326,279.00	Budget	3,378,352.00	Budget	3,363,977.00	Budget	3,693,633.00
Actual	3,376,648.27	Actual	3,365,397.89	Actual	3,971,208.60	Actual	2,518,872.99
Difference	50,369.27	Difference	(12,954.11)	Difference	607,231.60	Difference	(1,174,760.01)

Average of last 4 years	Median of last 4 years
329,865.94	338,900.75
331,674.50	334,027.53
291,008.61	310,718.72
324,487.37	323,594.46
287,114.12	278,419.96
328,894.01	295,549.13
317,255.00	310,256.47
254,658.26	249,191.85
254,749.80	225,724.38
327,426.07	315,002.87
352,192.23	332,776.75
274,616.82	267,774.61

Measure L/V Add-On Tax							
2019		2020		2021		2022	
Month	Amount	Month	Amount	Month	Amount	Month	Amount
July	304,056.11	July	407,276.94	July	428,256.50	July	538,159.21
August	421,638.71	August	416,719.02	August	468,230.13	August	509,552.91
September	420,967.86	September	269,782.41	September	456,135.13	September	434,430.28
October	393,803.84	October	390,094.78	October	410,609.87	October	462,323.78
November	347,825.22	November	423,002.75	November	372,546.02	November	413,188.16
December	392,662.40	December	399,370.59	December	466,557.09	December	623,696.39
January	391,409.20	January	365,622.46	January	424,477.72	January	480,118.30
February	362,419.22	February	288,151.94	February	383,583.42	February	
March	283,877.30	March	284,145.08	March	510,420.61	March	
April	411,631.34	April	357,322.71	April	514,213.53	April	
May	397,884.08	May	439,685.87	May	605,801.34	May	
June	300,532.48	June	437,352.04	June	362,430.53	June	
Budget	4,044,643.00	Budget	4,449,922.00	Budget	4,371,979.00	Budget	4,993,000.00
Actual	4,428,707.76	Actual	4,478,526.59	Actual	5,403,261.89	Actual	3,461,469.03
Difference	384,064.76	Difference	28,604.59	Difference	1,031,282.89	Difference	(1,531,530.97)

Average of last 4 years	Median of last 4 years
419,437.19	417,766.72
454,035.19	444,934.42
395,328.92	427,699.07
414,208.07	402,206.86
389,140.54	392,867.09
470,571.62	432,963.84
415,406.92	407,943.46
344,718.19	362,419.22
359,481.00	284,145.08
427,722.53	411,631.34
481,123.76	439,685.87
366,771.68	362,430.53

Transient Occupancy Tax							
2019		2020		2021		2022	
Month	Amount	Month	Amount	Month	Amount	Month	Amount
July	109,404.12	July	188,736.85	July	100,451.47	July	170,563.70
August	150,757.82	August	200,470.27	August	136,901.32	August	156,618.95
September	130,717.18	September	144,805.58	September	81,092.72	September	134,581.24
October	145,634.88	October	135,901.66	October	98,242.42	October	133,932.55
November	95,310.20	November	116,630.40	November	111,082.73	November	114,095.48
December	52,602.36	December	116,220.58	December	64,563.91	December	109,919.97
January	80,051.53	January	127,560.99	January	100,168.08	January	78,431.77
February	176,714.08	February	109,324.59	February	107,037.57	February	6,880.29
March	108,658.06	March	98,304.42	March	123,367.73	March	
April	146,738.99	April	44,412.17	April	122,338.20	April	
May	142,936.54	May	49,075.68	May	152,518.73	May	
June	118,972.58	June	79,658.48	June	147,571.68	June	
Budget	1,500,000.00	Budget	1,500,000.00	Budget	1,500,000.00	Budget	1,400,000.00
Actual	1,458,498.34	Actual	1,411,101.67	Actual	1,345,336.55	Actual	905,023.95
Difference	(41,501.66)	Difference	(88,898.33)	Difference	(154,663.45)	Difference	(494,976.05)

Average of last 4 years	Median of last 4 years
142,289.03	139,983.91
161,187.09	153,688.39
122,799.18	132,649.21
128,427.88	134,917.10
109,279.70	112,589.11
85,826.71	87,241.94
96,553.09	90,109.80
99,989.13	108,181.08
110,110.07	108,658.06
104,496.45	122,338.20
114,843.65	142,936.54
115,400.91	118,972.58

Property Taxes (All Accounts Included)							
2019		2020		2021		2022	
Month	Amount	Month	Amount	Month	Amount	Month	Amount
July	10,682.74	July	2,654.99	July	2,012.65	July	
August	1,776.73	August	1,990.32	August		August	7,487.98
September	26,966.23	September	28,286.96	September		September	33,151.01
October	10,953.89	October	6,066.17	October	11,868.39	October	6,400.62
November	102,004.27	November	13,523.08	November	25,681.33	November	14,901.30
December	1,002,754.93	December	1,196,305.41	December	1,264,046.30	December	1,311,288.62
January	36,664.31	January	5,407.24	January	156,932.33	January	173,239.01
February	4,692.33	February	171,308.42	February	7,185.38	February	14,895.01
March	2,160.09	March	3,693.13	March	3,120.39	March	3,176.84
April	1,028,365.03	April	968,992.13	April	1,113,041.14	April	
May	2,550.30	May	89,595.63	May	2,929.12	May	
June	160,630.08	June	80,687.67	June	168,903.69	June	
Budget	2,347,574.00	Budget	2,354,201.00	Budget	2,592,358.00	Budget	2,705,464.00
Actual	2,390,200.93	Actual	2,568,511.15	Actual	2,755,720.72	Actual	1,564,540.39
Difference	42,626.93	Difference	214,310.15	Difference	163,362.72	Difference	(1,140,923.61)

Average of last 4 years	Median of last 4 years
5,116.79	2,654.99
3,751.68	1,990.32
29,468.07	28,286.96
8,822.27	8,677.26
39,027.50	20,291.32
1,193,598.82	1,230,175.86
93,060.72	96,798.32
49,520.29	11,040.20
3,037.61	3,148.62
1,036,799.43	1,028,365.03
31,691.68	2,929.12
136,740.48	160,630.08