

City of Ridgecrest Finance Committee Agenda

Conference Room B
100 W California Ave
Ridgecrest, CA 93555



October 11, 2022
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 09/13/2022.

PUBLIC COMMENT (Items Not on the Agenda)

DISCUSSION AND OTHER ACTION ITEMS

2. Sales Tax Update
3. ARPA Projects Update
4. Investment Update
5. Quarterly Report Discussion

COMMITTEE MEMBER COMMENTS

SUPPORT STAFF COMMENTS

FUTURE AGENDA ITEMS

NEXT MEETING November 08, 2022

ADJOURNMENT

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City of Ridgecrest Finance Committee Draft Minutes

Conference Room B
100 W California Ave
Ridgecrest, CA 93555



September 13, 2022
5:30 PM
Regular Meeting

FINANCE COMMITTEE

Mayor Bruen, Council Member Hayman

CALL TO ORDER – 5:31 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 08/09/2022.

PUBLIC COMMENT (Items Not on the Agenda)

DISCUSSION AND OTHER ACTION ITEMS

2. Sales Tax Update

Sales Tax; Has exceeded budgeted amount for fiscal year 2022.

Measure L/V; Has exceeded budgeted amount for fiscal year 2022.

Transient Occupancy Tax; Has exceeded budgeted amount for fiscal year 2022.

Property Tax; Has exceeded budgeted amount for fiscal year 2022

3. ARPA Update

Discussion of City Council approved ARPA projects and future projects that will be brought to council.

4. PO Rollover

Discussion of the Purchase Order Rollovers from Fiscal Year 2022 to Fiscal Year 2023.

COMMITTEE MEMBER COMMENTS – None

SUPPORT STAFF COMMENTS – None

FUTURE AGENDA ITEMS – None

NEXT MEETING October 11, 2022

ADJOURNMENT – 6:23 PM



| Sales Tax | | | | | | | |
|------------|--------------|------------|--------------|------------|--------------|------------|----------------|
| 2020 | | 2021 | | 2022 | | 2023 | |
| Month | Amount | Month | Amount | Month | Amount | Month | Amount |
| July | 328,078.19 | July | 349,723.30 | July | 414,657.14 | July | 382,248.56 |
| August | 343,722.05 | August | 324,333.00 | August | 357,694.59 | August | |
| September | 191,455.99 | September | 351,141.03 | September | 282,781.46 | September | |
| October | 305,953.07 | October | 324,390.85 | October | 344,807.49 | October | |
| November | 320,224.26 | November | 274,283.18 | November | 282,556.73 | November | |
| December | 293,780.48 | December | 297,317.78 | December | 470,328.88 | December | |
| January | 282,460.38 | January | 321,134.52 | January | 366,046.70 | January | |
| February | 219,310.72 | February | 249,191.85 | February | 277,039.57 | February | |
| March | 154,494.92 | March | 384,030.11 | March | 403,355.34 | March | |
| April | 284,590.65 | April | 382,684.68 | April | 384,504.14 | April | |
| May | 332,776.75 | May | 445,203.69 | May | 329,430.19 | May | |
| June | 308,550.43 | June | 267,774.61 | June | 447,521.37 | June | |
| Budget | 3,378,352.00 | Budget | 3,363,977.00 | Budget | 3,693,633.00 | Budget | 4,312,332.00 |
| Actual | 3,365,397.89 | Actual | 3,971,208.60 | Actual | 4,360,723.60 | Actual | 382,248.56 |
| Difference | (12,954.11) | Difference | 607,231.60 | Difference | 667,090.60 | Difference | (3,930,083.44) |

| Average of last 4 years | Median of last 4 years |
|-------------------------|------------------------|
| 368,676.80 | 365,985.93 |
| 341,916.55 | 343,722.05 |
| 275,126.16 | 282,781.46 |
| 325,050.47 | 324,390.85 |
| 292,354.72 | 282,556.73 |
| 353,809.05 | 297,317.78 |
| 323,213.87 | 321,134.52 |
| 248,514.05 | 249,191.85 |
| 313,960.12 | 384,030.11 |
| 350,593.16 | 382,684.68 |
| 369,136.88 | 332,776.75 |
| 341,282.14 | 308,550.43 |

| Measure L/V Add-On Tax | | | | | | | |
|------------------------|--------------|------------|--------------|------------|--------------|------------|----------------|
| 2020 | | 2021 | | 2022 | | 2023 | |
| Month | Amount | Month | Amount | Month | Amount | Month | Amount |
| July | 407,276.94 | July | 428,256.50 | July | 538,159.21 | July | 520,882.50 |
| August | 416,719.02 | August | 468,230.13 | August | 509,552.91 | August | |
| September | 269,782.41 | September | 456,135.13 | September | 434,430.28 | September | |
| October | 390,094.78 | October | 410,609.87 | October | 462,323.78 | October | |
| November | 423,002.75 | November | 372,546.02 | November | 413,188.16 | November | |
| December | 399,370.59 | December | 466,557.09 | December | 623,696.39 | December | |
| January | 365,622.46 | January | 424,477.72 | January | 480,118.30 | January | |
| February | 288,151.94 | February | 383,583.42 | February | 408,539.89 | February | |
| March | 284,145.08 | March | 510,420.61 | March | 643,345.03 | March | |
| April | 357,322.71 | April | 514,213.53 | April | 513,545.96 | April | |
| May | 439,685.87 | May | 605,801.34 | May | 475,492.36 | May | |
| June | 437,352.04 | June | 362,430.53 | June | 792,588.24 | June | |
| Budget | 4,449,922.00 | Budget | 4,371,979.00 | Budget | 4,993,000.00 | Budget | 5,959,383.00 |
| Actual | 4,478,526.59 | Actual | 5,403,261.89 | Actual | 6,294,980.51 | Actual | 520,882.50 |
| Difference | 28,604.59 | Difference | 1,031,282.89 | Difference | 1,301,980.51 | Difference | (5,438,500.50) |

| Average of last 4 years | Median of last 4 years |
|-------------------------|------------------------|
| 473,643.79 | 474,569.50 |
| 464,834.02 | 468,230.13 |
| 386,782.61 | 434,430.28 |
| 421,009.48 | 410,609.87 |
| 402,912.31 | 413,188.16 |
| 496,541.36 | 466,557.09 |
| 423,406.16 | 424,477.72 |
| 360,091.75 | 383,583.42 |
| 479,303.57 | 510,420.61 |
| 461,694.07 | 513,545.96 |
| 506,993.19 | 475,492.36 |
| 530,790.27 | 437,352.04 |

| Transient Occupancy Tax | | | | | | | |
|-------------------------|--------------|------------|--------------|------------|--------------|------------|----------------|
| 2020 | | 2021 | | 2022 | | 2023 | |
| Month | Amount | Month | Amount | Month | Amount | Month | Amount |
| July | 188,736.85 | July | 100,451.47 | July | 135,844.97 | July | 135,692.96 |
| August | 200,470.27 | August | 136,901.32 | August | 163,881.89 | August | |
| September | 144,805.58 | September | 81,092.72 | September | 165,840.61 | September | |
| October | 135,901.66 | October | 98,242.42 | October | 146,217.53 | October | |
| November | 116,630.40 | November | 111,082.73 | November | 131,210.52 | November | |
| December | 116,220.58 | December | 64,563.91 | December | 128,566.91 | December | |
| January | 127,560.99 | January | 100,168.08 | January | 115,615.52 | January | |
| February | 109,324.59 | February | 107,037.57 | February | 124,136.27 | February | |
| March | 98,304.42 | March | 123,367.73 | March | 156,031.43 | March | |
| April | 44,412.17 | April | 122,338.20 | April | 183,523.31 | April | |
| May | 49,075.68 | May | 152,518.73 | May | 153,239.12 | May | |
| June | 79,658.48 | June | 147,571.68 | June | 147,001.09 | June | |
| Budget | 1,500,000.00 | Budget | 1,500,000.00 | Budget | 1,400,000.00 | Budget | 1,400,000.00 |
| Actual | 1,411,101.67 | Actual | 1,345,336.55 | Actual | 1,751,109.17 | Actual | 135,692.96 |
| Difference | (88,898.33) | Difference | (154,663.45) | Difference | 351,109.17 | Difference | (1,264,307.04) |

| Average of last 4 years | Median of last 4 years |
|-------------------------|------------------------|
| 140,181.56 | 135,768.97 |
| 167,084.49 | 163,881.89 |
| 130,579.64 | 144,805.58 |
| 126,787.20 | 135,901.66 |
| 119,641.22 | 116,630.40 |
| 103,117.13 | 116,220.58 |
| 114,448.20 | 115,615.52 |
| 113,499.48 | 109,324.59 |
| 125,901.19 | 123,367.73 |
| 116,757.89 | 122,338.20 |
| 118,277.84 | 152,518.73 |
| 124,743.75 | 147,001.09 |

| Property Taxes (All Accounts Included) | | | | | | | |
|--|--------------|------------|--------------|------------|--------------|------------|----------------|
| 2020 | | 2021 | | 2022 | | 2023 | |
| Month | Amount | Month | Amount | Month | Amount | Month | Amount |
| July | 2,654.99 | July | 2,012.65 | July | | July | 1,453.35 |
| August | 1,990.32 | August | | August | 7,487.98 | August | |
| September | 28,286.96 | September | | September | 33,151.01 | September | |
| October | 6,066.17 | October | 11,868.39 | October | 6,400.62 | October | |
| November | 13,523.08 | November | 25,681.33 | November | 14,901.30 | November | |
| December | 1,196,305.41 | December | 1,264,046.30 | December | 1,311,288.62 | December | |
| January | 5,407.24 | January | 156,932.33 | January | 173,239.01 | January | |
| February | 171,308.42 | February | 7,185.38 | February | 13,634.26 | February | |
| March | 3,693.13 | March | 3,120.39 | March | 3,176.84 | March | |
| April | 968,992.13 | April | 1,113,041.14 | April | 1,160,405.69 | April | |
| May | 89,595.63 | May | 2,929.12 | May | 145.29 | May | |
| June | 80,687.67 | June | 168,903.69 | June | 81,396.24 | June | |
| Budget | 2,354,201.00 | Budget | 2,592,358.00 | Budget | 2,705,464.00 | Budget | 3,024,930.00 |
| Actual | 2,568,511.15 | Actual | 2,755,720.72 | Actual | 2,805,226.86 | Actual | 1,453.35 |
| Difference | 214,310.15 | Difference | 163,362.72 | Difference | 99,762.86 | Difference | (3,023,476.65) |

| Average of last 4 years | Median of last 4 years |
|-------------------------|------------------------|
| 2,040.33 | 2,012.65 |
| 4,739.15 | 4,739.15 |
| 30,718.99 | 30,718.99 |
| 8,111.73 | 6,400.62 |
| 18,035.24 | 14,901.30 |
| 1,257,213.44 | 1,264,046.30 |
| 111,859.53 | 156,932.33 |
| 64,042.69 | 13,634.26 |
| 3,330.12 | 3,176.84 |
| 1,080,812.99 | 1,113,041.14 |
| 30,890.01 | 2,929.12 |
| 110,329.20 | 81,396.24 |

| Project | Original Estimate | Amount Approved | Approved by Council | Amount Spent | Project Complete | Amount Pending | Leftover Funds |
|--|-------------------|-----------------|---------------------|--------------|----------------------------------|----------------|----------------|
| RACVB Welcome Center Contribution | 649,000 | 649,000 | 10/6/2021 | 649,000 | Yes | - | - |
| Police Vehicles with "Packing Heat" Software | 500,000 | 500,000 | 10/6/2021 | 34,528 | No | 465,472 | - |
| City-Wide Broadband Installation Agreement | 250,000 | 250,000 | 11/3/2021 | 102,733 | No | 147,268 | - |
| One-Time Essential Employee Hazard Pay | 424,142 | 424,142 | 12/1/2021 | 388,617 | Yes | - | 35,525 |
| QCT - Leroy Jackson - Replace Water Tank | 31,107 | 31,107 | 1/5/2022 | 14,566 | No | 16,541 | - |
| Parks & Rec Roofs | 52,111 | 52,111 | 1/5/2022 | - | No | 52,111 | - |
| Pearson Park - Solar Lighting | 32,925 | 32,925 | 1/5/2022 | 24,993 | Yes | - | 7,932 |
| Campus WIFI Refresh | 50,000 | 59,183 | 4/20/2022 | 7,507 | No | 51,675 | - |
| QCT - Leroy Jackson - Repair and Resurface Tennis Courts | 480,000 | 576,000 | 5/4/2022 | - | No | 576,000 | - |
| Kerr McGee - Replace Banquet Hall Flooring | 75,000 | 83,875 | 8/3/2022 | - | No | 83,875 | - |
| Kerr McGee - Replace Partitions in Banquet Hall and Gym | 845,000 | 956,352 | 8/3/2022 | - | No | 956,352 | - |
| All Parks - Smart Water System | 17,000 | 24,610 | 1/19/2022 | 21,377 | Yes | - | 3,233 |
| | | | | - | | | - |
| Totals | | 3,639,305 | | 1,243,320 | | 2,349,294 | 46,691 |
| | | | | | Total ARPA Funds | 6,930,958 | |
| | | | | | Amount Remaining to be Allocated | 3,338,344 | |

Pending Projects

| | |
|---|-----------|
| QCT - Leroy Jackson - Restroom/Concession Building | 325,000 |
| QCT - Leroy Jackson - Softball Field Lights | 110,000 |
| QCT - Leroy Jackson - Softball Field Infield Renovation | 500,000 |
| QCT - Leroy Jackson -Replacement of 2 Light Poles | 210,000 |
| Kerr McGee Baseball Fields - New Pinto Field | 1,050,000 |
| Kerr McGee Baseball Fields - Slatted Chain Link Fence | 46,000 |
| Kerr McGee Baseball Fields - Spectator Seating Shade | 183,000 |
| Kerr McGee Football Fields - Shade cover over Bleachers | 50,000 |
| Virtual Desktop Infrastructure Refresh | 275,000 |
| Server Infrastructure Refresh | 160,000 |
| Conferencing Terminals | 25,000 |
| | <hr/> |
| | 2,934,000 |
| | 404,344 |