



City of Del Mar Memorandum



TO: Honorable Chair and Members of the Finance Committee

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

DATE: May 17, 2021

SUBJECT: Supplement to Finance Committee Agenda Item 7B to provide FY 2021-2022 and 2022-2023 Cash Flow Reports

This memo is a supplement to Item 7B on the May 18, 2021, Finance Committee meeting agenda to provide Cash Flow Reports for the Proposed FY 2021-2022 and 2022-2023 Operating and Capital Budget.

City of Del Mar
Cash Flow Report
General Fund
Fiscal Year 2021-2022

	Third Quarter Budget FY 2021 (A)	Proposed Budget FY 2022 (B)	Difference (C=B-A)
Total Revenue	16,442,085	16,772,020	329,935
Total Expenditures	13,286,838	13,647,810	360,972
Transfers			
Emergency Fund	(45,631)	-	45,631
Gas Tax	337,610	455,980	118,370
Open Space	669,820	615,200	(54,620)
SLESF	(100,000)	(100,000)	-
Regional Comm	40,010	11,760	(28,250)
Housing Reserve	-	100,000	100,000
Clean Water (non-CIP)	88,090	59,600	(28,490)
RMRA Reimb	(76,400)	(86,990)	(10,590)
PEG Fee Reimb	(40,000)	(40,000)	-
Total Transfers	873,499	1,015,550	142,051
City Hall Debt	907,000	905,670	(1,330)
Cash Flow (before CIP & SP)	\$ 1,374,748	\$ 1,202,990	\$ (171,758)
Transfer to CIP			
Open Space	49,000	305,000	256,000
General Fund	309,651	438,170	128,519
Clean Water	9,261	273,000	263,739
Total CIP	367,912	1,016,170	648,258
Transfer to Special Projects	80,400	530,500	450,100
Cash Flow (after CIP & SP)	\$ 926,436	\$ (343,680)	\$ (1,270,116)
Reserve Balances			
Contingency Reserves	3,265,181	2,796,254	(468,927)
Self-Insurance	421,553	300,000	(121,553)
Encumbrances	-	-	-
Economic Contingency	200,000	200,000	-
Pension Reserves	1,220,200	1,470,200	250,000
Leave Liability	63,123	63,123	-
Equipment Replcement	724,850	721,650	(3,200)
	5,894,907	5,551,227	(343,680)

Note:

Current Year GF Reserve Transfers

Pension Reserve	\$ 250,000
Equipment Replacement	\$ 100,000

City of Del Mar
Cash Flow Report
General Fund
Fiscal Year 2022-2023

	Proposed Budget FY 2022 (A)	Proposed Budget FY 2023 (B)	Difference (C=B-A)
Total Revenue	16,772,020	17,417,150	645,130
Total Expenditures	13,647,810	14,019,440	371,630
Transfers			
Gas Tax	455,980	492,130	36,150
Open Space	615,200	511,700	(103,500)
SLESF	(100,000)	(100,000)	-
Regional Comm	11,760	11,760	-
Housing Reserve	100,000	100,000	-
Clean Water (non-CIP)	59,600	77,800	18,200
RMRA Reimb	(86,990)	(88,000)	(1,010)
PEG Fee Reimb	(40,000)	(40,000)	-
Total Transfers	1,015,550	965,390	(50,160)
City Hall Debt	905,670	904,290	(1,380)
Cash Flow (before CIP & SP)	\$ 1,202,990	\$ 1,528,030	\$ 325,040
Transfer to CIP			
Open Space	305,000	195,000	(110,000)
General Fund	438,170	472,700	34,530
Clean Water	273,000	273,000	-
Total CIP	1,016,170	940,700	(75,470)
Transfer to Special Projects	530,500	351,000	(179,500)
Cash Flow (after CIP & SP)	\$ (343,680)	\$ 236,330	\$ 580,010
<u>GF Reserve Transfers</u>			
Pension Reserve	250,000	250,000	-
Equipment Replacement	100,000	100,000	-
<u>Reserve Balances</u>			
Contingency Reserves	2,796,254	2,722,184	(74,070)
Self-Insurance	300,000	300,000	-
Encumbrances	-	-	-
Economic Contingency	200,000	200,000	-
Pension Reserves	1,470,200	1,720,200	250,000
Leave Liability	63,123	63,123	-
Equipment Replcement	721,650	782,050	60,400
	5,551,227	5,787,557	236,330

Note:

Current Year GF Reserve Transfers

Pension Reserve	\$ 250,000
Equipment Replacement	\$ 100,000