

City of Ridgecrest Finance Committee Agenda

Conference Room B
100 W California Ave
Ridgecrest, CA 93555



April 11, 2023
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 03/14/2023.

PUBLIC COMMENT (Items Not on the Agenda)

DISCUSSION AND OTHER ACTION ITEMS

2. Revenue Update
3. ARPA Update
4. Budget Discussion

COMMITTEE MEMBER COMMENTS

SUPPORT STAFF COMMENTS

FUTURE AGENDA ITEMS

NEXT MEETING May 09, 2023

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, 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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<https://www.ridgecrest-ca.gov/AgendaCenter>

If you have any questions, please contact at 760-499-5026.

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City of Ridgecrest Finance Committee Draft Minutes

Conference Room B
100 W California Ave
Ridgecrest, CA 93555



March 14, 2023
5:30 PM
Regular Meeting

FINANCE COMMITTEE

Mayor Bruen, Council Member Rajaratnam

CALL TO ORDER – 5:33 PM

ROLL CALL

Mayor Bruen, *Present*

Council Member Rajaratnam, *Present*

APPROVAL OF AGENDA – Approved

APPROVAL OF MINUTES – Approved

1. Approve Draft Minutes of the special meeting dated 02/14/2023.

PUBLIC COMMENT (Items Not on the Agenda) – None

DISCUSSION AND OTHER ACTION ITEMS

1. Revenue Update (Ref: Sales Tax Tracking)
Sales Tax; Received December 2022 payment.
Measure L/V; Received December 2022 payment.
Transient Occupancy Tax; On track to hit budgeted amount for fiscal year 2023.
Property Tax; Will not receive larger payment until April 2023.
 2. ARPA Update (Ref: ARP Fund Planning Meeting)
Discussion of City Council approved ARPA projects and future projects that are being brought to council.
 3. 2nd Quarter Report (Ref: Quarterly Financial Report)
General Fund; 39% of Amended Budget in revenue received, 29% of Amended Budget in expenditures expended. (Pg. 1)
Gas Tax Fund; 13% of Amended Budget in revenue received, 18% of Amended Budget in expenditures expended. (Pg. 2)
T.D.A. Transit Fund; 2% of Amended Budget in revenue received, 13% of Amended Budget in expenditures expended. (Pg. 3)
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Wastewater Fund; 47% of Amended Budget in revenue received, 9% of Amended Budget in expenditures expended. (Pg. 4)

Human Resources/Risk Management ISF; 57% of Amended Budget in revenue received, 42% of Amended Budget in expenditures expended. (Pg. 5)

Fleet Maintenance ISF Fund; 39% of Amended Budget in revenue received, 37% of Amended Budget in expenditures expended. (Pg. 6)

Investment Summary; 2.07 % interest rate for 2nd quarter (Pg. 7)

4. Investment Update (Ref: Quarterly Portfolio Review)

Finance Director Freese the City of Ridgecrest's quarterly investment review as of January 31, 2023.

5. ACFR Review

Finance Director Freese discussed the Annual Comprehensive Financial Report for fiscal year 2022.

COMMITTEE MEMBER COMMENTS – None

SUPPORT STAFF COMMENTS – None

FUTURE AGENDA ITEMS – None

NEXT MEETING April 11, 2023

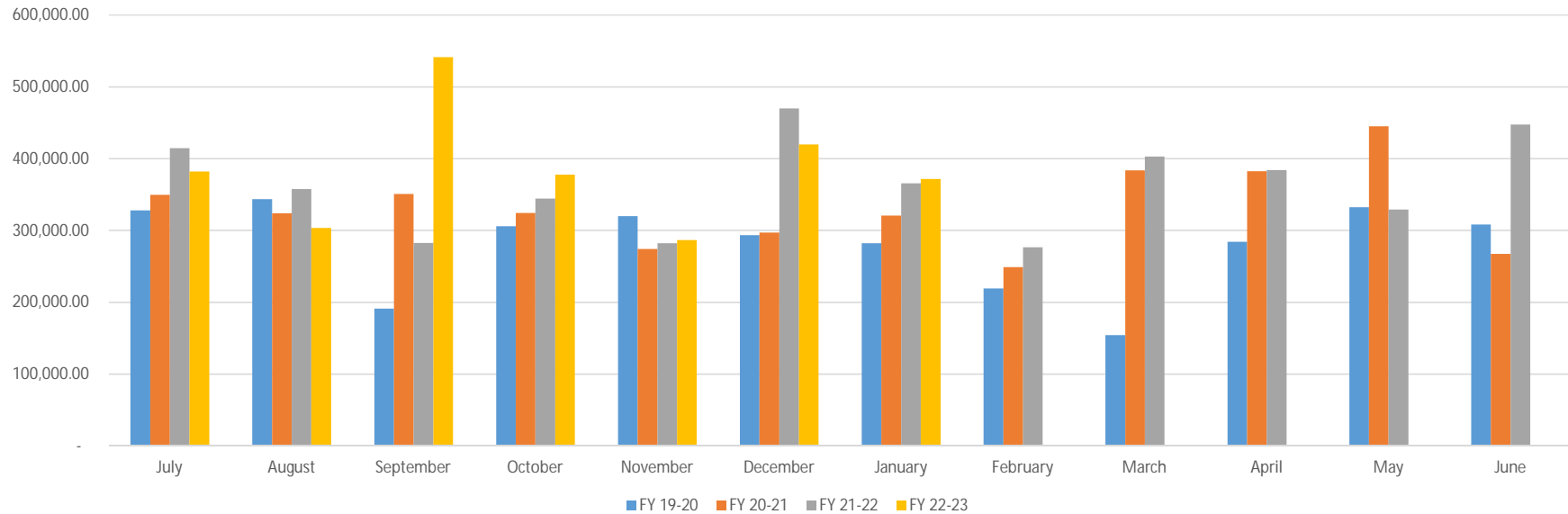
ADJOURNMENT – 6:30 PM



City of Ridgecrest
Revenue Update

Sales Tax

FY 19-20		FY 20-21		FY 21-22		FY 22-23		Average of last 4 years	Median of last 4 years
Month	Amount	Month	Amount	Month	Amount	Month	Amount		
July	328,078.19	July	349,723.30	July	414,657.14	July	382,248.56	368,676.80	365,985.93
August	343,722.05	August	324,333.00	August	357,694.59	August	303,843.65	332,398.32	334,027.53
September	191,455.99	September	351,141.03	September	282,781.46	September	541,760.11	341,784.65	316,961.25
October	305,953.07	October	324,390.85	October	344,807.49	October	377,779.12	338,232.63	334,599.17
November	320,224.26	November	274,283.18	November	282,556.73	November	286,975.04	291,009.80	284,765.89
December	293,780.48	December	297,317.78	December	470,328.88	December	420,183.19	370,402.58	358,750.49
January	282,460.38	January	321,134.52	January	366,046.70	January	371,774.51	335,354.03	343,590.61
February	219,310.72	February	249,191.85	February	277,039.57	February		248,514.05	249,191.85
March	154,494.92	March	384,030.11	March	403,355.34	March		313,960.12	384,030.11
April	284,590.65	April	382,684.68	April	384,504.14	April		350,593.16	382,684.68
May	332,776.75	May	445,203.69	May	329,430.19	May		369,136.88	332,776.75
June	308,550.43	June	267,774.61	June	447,521.37	June		341,282.14	308,550.43
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	2,684,564.18		
Difference	(12,954.11)	Difference	607,231.60	Difference	667,090.60	Difference	(1,627,767.82)		

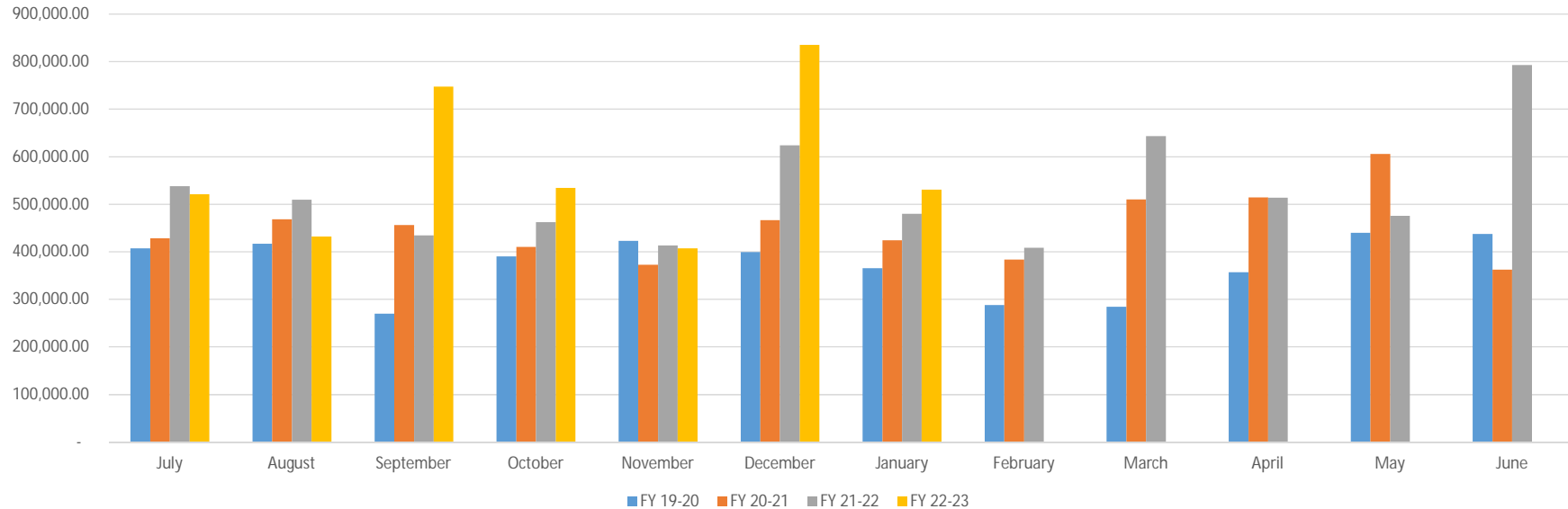




City of Ridgecrest
Revenue Update

Measure L/V Add-On Tax

FY 19-20		FY 20-21		FY 21-22		FY 22-23		Average of last 4 years	Median of last 4 years
Month	Amount	Month	Amount	Month	Amount	Month	Amount		
July	407,276.94	July	428,256.50	July	538,159.21	July	520,882.50	473,643.79	474,569.50
August	416,719.02	August	468,230.13	August	509,552.91	August	432,267.09	456,692.29	450,248.61
September	269,782.41	September	456,135.13	September	434,430.28	September	747,741.54	477,022.34	445,282.71
October	390,094.78	October	410,609.87	October	462,323.78	October	534,435.39	449,365.96	436,466.83
November	423,002.75	November	372,546.02	November	413,188.16	November	407,155.04	403,972.99	410,171.60
December	399,370.59	December	466,557.09	December	623,696.39	December	835,010.25	581,158.58	545,126.74
January	365,622.46	January	424,477.72	January	480,118.30	January	530,849.84	450,267.08	452,298.01
February	288,151.94	February	383,583.42	February	408,539.89	February		360,091.75	383,583.42
March	284,145.08	March	510,420.61	March	643,345.03	March		479,303.57	510,420.61
April	357,322.71	April	514,213.53	April	513,545.96	April		461,694.07	513,545.96
May	439,685.87	May	605,801.34	May	475,492.36	May		506,993.19	475,492.36
June	437,352.04	June	362,430.53	June	792,588.24	June		530,790.27	437,352.04
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	4,008,341.65		
Difference	28,604.59	Difference	1,031,282.89	Difference	1,301,980.51	Difference	(1,951,041.35)		

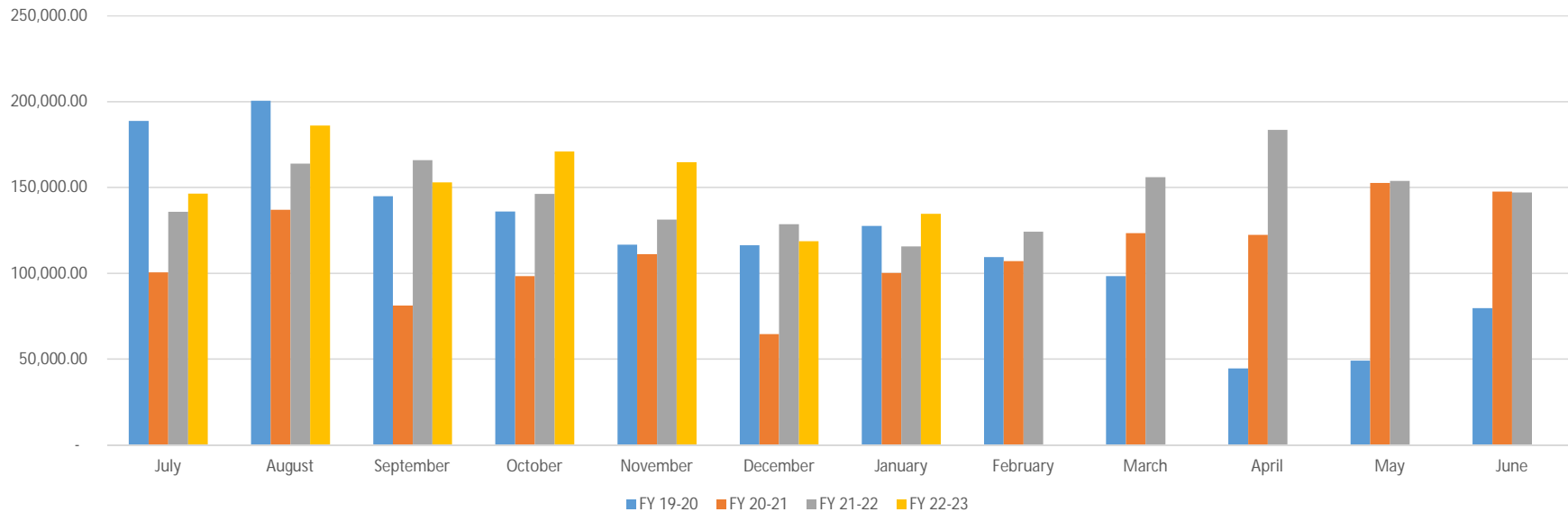




City of Ridgecrest
Revenue Update

Transient Occupancy Tax

FY 19-20		FY 20-21		FY 21-22		FY 22-23		Average of last 4 years	Median of last 4 years
Month	Amount	Month	Amount	Month	Amount	Month	Amount		
July	188,736.85	July	100,451.47	July	135,844.97	July	146,336.85	142,842.53	141,090.91
August	200,470.27	August	136,901.32	August	163,881.89	August	186,051.93	171,826.35	174,966.91
September	144,805.58	September	81,092.72	September	165,840.61	September	153,001.16	136,185.02	148,903.37
October	135,901.66	October	98,242.42	October	146,217.53	October	170,912.87	137,818.62	141,059.60
November	116,630.40	November	111,082.73	November	131,210.52	November	164,628.19	130,887.96	123,920.46
December	116,220.58	December	64,563.91	December	128,566.91	December	118,691.35	107,010.69	117,455.97
January	127,560.99	January	100,168.08	January	115,615.52	January	134,616.88	119,490.37	121,588.26
February	109,324.59	February	107,037.57	February	124,136.27	February		113,499.48	109,324.59
March	98,304.42	March	123,367.73	March	156,031.43	March		125,901.19	123,367.73
April	44,412.17	April	122,338.20	April	183,523.31	April		116,757.89	122,338.20
May	49,075.68	May	152,518.73	May	153,840.54	May		118,478.32	152,518.73
June	79,658.48	June	147,571.68	June	147,011.62	June		124,747.26	147,011.62
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	1,751,721.12	Actual	1,074,239.23		
Difference	(88,898.33)	Difference	(154,663.45)	Difference	351,721.12	Difference	(325,760.77)		

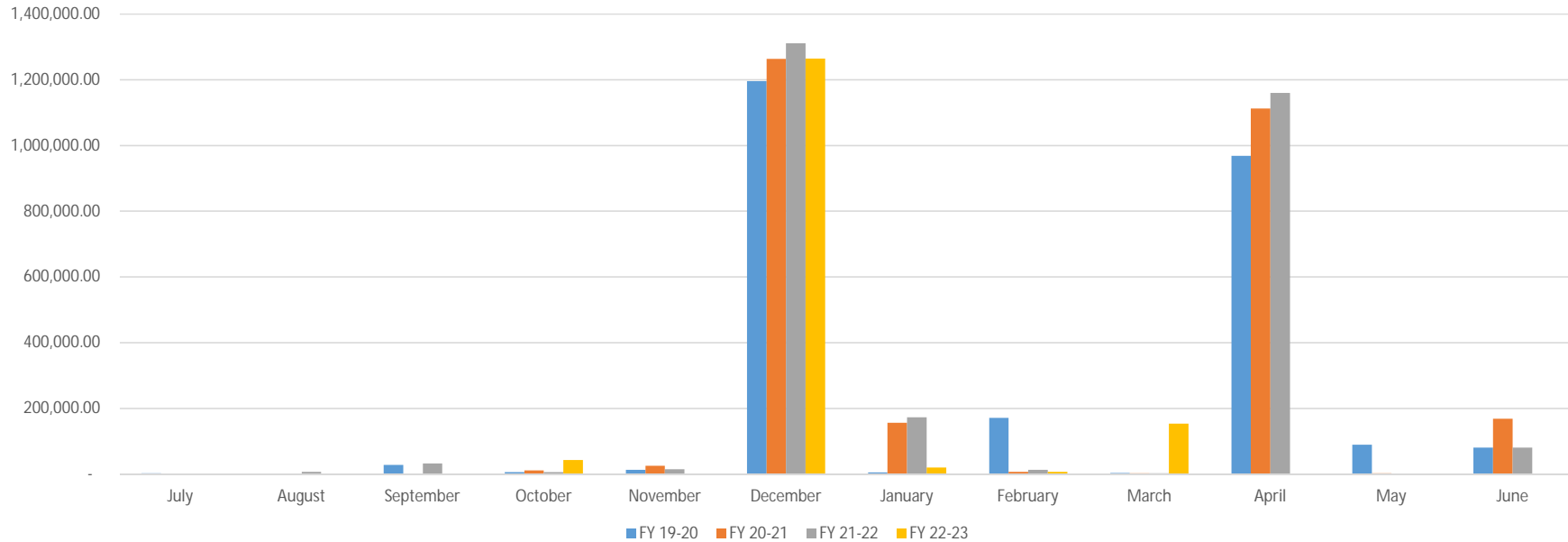




City of Ridgecrest
Revenue Update

Property Taxes (All Accounts Included)

FY 19-20		FY 20-21		FY 21-22		FY 22-23		Average of last 4 years	Median of last 4 years
Month	Amount	Month	Amount	Month	Amount	Month	Amount		
July	2,654.99	July	2,012.65	July		July	1,453.35	2,040.33	2,012.65
August	1,990.32	August	-	August	7,487.98	August	-	2,369.58	995.16
September	28,286.96	September	-	September	33,151.01	September	-	15,359.49	14,143.48
October	6,066.17	October	11,868.39	October	6,400.62	October	43,082.85	16,854.51	9,134.51
November	13,523.08	November	25,681.33	November	14,901.30	November	-	13,526.43	14,212.19
December	1,196,305.41	December	1,264,046.30	December	1,311,288.62	December	1,264,978.44	1,259,154.69	1,264,512.37
January	5,407.24	January	156,932.33	January	173,239.01	January	20,414.92	88,998.38	88,673.63
February	171,308.42	February	7,185.38	February	13,634.26	February	7,353.30	49,870.34	10,493.78
March	3,693.13	March	3,120.39	March	3,176.84	March	154,032.44	41,005.70	3,434.99
April	968,992.13	April	1,113,041.14	April	1,160,405.69	April		1,080,812.99	1,113,041.14
May	89,595.63	May	2,929.12	May	145.29	May		30,890.01	2,929.12
June	80,687.67	June	168,903.69	June	81,396.24	June		110,329.20	81,396.24
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	1,491,315.30		
Difference	214,310.15	Difference	163,362.72	Difference	99,762.86	Difference	(1,533,614.70)		



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	479,999	11/3/2021 & 10/	456,432	No	23,567	-
One-Time Essential Employee Hazard Pay	424,142	424,142	12/1/2021	395,614	Yes	-	28,528
QCT - Leroy Jackson - Replace Water Tank	31,107	31,107	1/5/2022	29,131	Yes	-	1,976
Parks & Rec Roofs	52,111	64,033	1/5/2022 & 2/1/2	-	No	64,033	-
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	46,533	No	12,649	-
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	101,388	8/3/2022 & 11/0	101,388	Yes	-	-
Kerr McGee - Replace Partitions in Banquet Hall and Gym	845,000	956,352	8/3/2022	541,640	No	414,712	-
All Parks - Smart Water System	17,000	24,610	1/19/2022	21,377	Yes	-	3,233
Virtual Desktop Infrastructure Refresh/ Server Infrastructure Refresh	435,000	582,607	1/18/2023	479,219	No	103,388	-
QCT - Leroy Jackson - Restroom/Concession Building	325,000	18,710	1/18/2023		No	18,710	-
Kerr McGee YSC Topographic Mapping		28,500	2/15/2023	25,650	No	2,850	-
Kerr McGee YSC Spectator Seating Shade	233,000	559,878	3/1/2023		no	559,878	-
				-			-
	Totals	5,088,434		2,805,505		2,241,260	41,669

Total ARPA Funds 6,930,958
Amount Remaining to be Allocated 1,884,193

Pending Projects

QCT - Leroy Jackson - Softball Field Lights	110,000	
QCT - Leroy Jackson - Softball Field Infield Renovation	50,000	amount dropped due to inhouse work
QCT - Leroy Jackson - Replacement of 2 Light Poles	210,000	most likely not doing
Kerr McGee Baseball Fields - New Pinto Field	1,050,000	no longer doing/ replacing with turf project
Kerr McGee Baseball Fields - Slatted Chain Link Fence	46,000	waiting till other projects designation for best placement

Total Pending Projects 1,466,000

Amount to be allocated minus pending projects 418,193

Spent and Approved amounts as of: 4/4/2023