



**Finance Committee
Council Chambers
100 W California Ave.
Ridgecrest, CA 93555
(3rd Monday each month)**

AGENDA

Monday, September 20, 2021

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 – August 16, 2021**
- 5. PUBLIC COMMENT (Items Not on the Agenda)**
- 6. DISCUSSION AND OTHER ACTION ITEMS**
 - A. Sales Tax Update
 - B. ARPA
- 7. COMMITTEE MEMBER COMMENTS**
- 8. SUPPORT STAFF COMMENTS**
- 9. FUTURE AGENDA ITEMS**
- 10. NEXT MEETING** October 18, 2021
- 11. ADJOURNMENT**



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MINUTES

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Committee Members – Mayor Bruen, Council Member Hayman

1. CALL TO ORDER – 1730

2. ROLL CALL

A. Mayor Bruen – Present

B. Council Member Hayman – Present

3. APPROVAL OF AGENDA – Approved

4. APPROVAL OF MINUTES – July 19, 2021 – Approved

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

6. DISCUSSION AND OTHER ACTION ITEMS

A. Sales Tax Update (Ref: Sales Tax Tracking)

- i. May Sales Tax was received; Have met budgeted amount for Fiscal Year 2021
- ii. May Measure L/V Tax was received; Have met budgeted amount for Fiscal Year 2021.
- iii. Have received part of Transient Occupancy Taxes for May/June; Should have final numbers by next meeting.
- iv. Property Taxes have been received and should not expect more payments for Fiscal Year 2021; Have met budgeted amount
- v. Agreed to remove 2018 from the Sales Tax Tracking report moving forward into Fiscal Year 2022.

B. Preliminary 4th Quarter Update (Ref: FY21 4th QTR Finance Report)

- i. General Fund Revenues; City has received 99% of Amended Budget, 47% from Sales Tax, 17% from Property Tax (Pg. 2).
- ii. General Fund Expenditures; City has expended 71% of Amended Budget, 46% by Police, 17% by Interfund Transfers, 11% Parks & Recreation. (Pg. 4)
- iii. Gas Tax Fund; 30% of Amended Budget in revenue received, 55% of Amended Budget in expenditures expended.
- iv. T.D.A. Transit Fund; 14% of Amended Budget in revenue received, 63% of Amended Budget in expenditures expended.

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- v. Wastewater Fund; 104% of Amended Budget in revenue received, 51% of Amended Budget in expenditures expended.
 - vi. Human Resources/Risk Management ISF; 80% of Amended Budget in revenue received, 68% of Amended Budget in expenditures expended.
 - vii. Fleet Maintenance ISF Fund; 80% of Amended Budget in revenue received, 74% of Amended Budget in expenditures expended.
 - viii. Investment Summary; .33% interest rate for 4th quarter
- C. Revised Appropriations Limits (Ref: Revised Appropriations Limit)**
- i. Will be on the agenda to be approved by City Council on Wednesday, August 18.
 - ii. Mistake in formula; Will be changing from \$28,433,039 to \$28,764,357.

7. COMMITTEE MEMBER COMMENTS – None

8. SUPPORT STAFF COMMENTS

A. Finance Director Freese

- i. Moving into audit season, which will make the agenda light.
- ii. ARP workshop will be planned sometime in September.
- iii. Report is due to US Treasury by October 31st on what we have planned for the monies.

9. FUTURE AGENDA ITEMS – None

10. NEXT MEETING September 20, 2021

11. ADJOURNMENT – 1758

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	
August	300,948.37	August	343,722.05	August	324,333.00	August	
September	338,655.97	September	191,455.99	September	351,141.03	September	
October	322,798.06	October	305,953.07	October	324,390.85	October	
November	271,392.31	November	320,224.26	November	274,283.18	November	
December	254,148.91	December	293,780.48	December	297,317.78	December	
January	299,378.41	January	282,460.38	January	321,134.52	January	
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	3,363,977.00
Actual	3,376,648.27	Actual	3,365,397.89	Actual	3,971,208.60	Actual	-
Difference	50,369.27	Difference	(12,954.11)	Difference	607,231.60	Difference	(3,363,977.00)

Average of last 4 years	Median of last 4 years
301,602.20	328,078.19
323,001.14	324,333.00
293,751.00	338,655.97
317,713.99	322,798.06
288,633.25	274,283.18
281,749.06	293,780.48
300,991.10	299,378.41
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	
August	421,638.71	August	416,719.02	August	468,230.13	August	
September	420,967.86	September	269,782.41	September	456,135.13	September	
October	393,803.84	October	390,094.78	October	410,609.87	October	
November	347,825.22	November	423,002.75	November	372,546.02	November	
December	392,662.40	December	399,370.59	December	466,557.09	December	
January	391,409.20	January	365,622.46	January	424,476.79	January	
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	4,371,979.00
Actual	4,428,707.76	Actual	4,478,526.59	Actual	5,403,260.96	Actual	-
Difference	384,064.76	Difference	28,604.59	Difference	1,031,281.96	Difference	(4,371,979.00)

Average of last 4 years	Median of last 4 years
379,863.18	407,276.94
435,529.29	421,638.71
382,295.13	420,967.86
398,169.50	393,803.84
381,124.66	372,546.02
419,530.03	399,370.59
393,836.15	391,409.20
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	
August	150,757.82	August	200,470.27	August	136,901.32	August	
September	130,717.18	September	144,805.58	September	81,092.72	September	
October	145,634.88	October	135,901.66	October	98,242.42	October	
November	95,310.20	November	116,630.40	November	111,082.73	November	
December	52,602.36	December	116,220.58	December	64,563.91	December	
January	80,051.53	January	127,560.99	January	100,168.08	January	
February	176,714.08	February	109,324.59	February	107,037.57	February	
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	132,654.36	June	
Budget	1,500,000.00	Budget	1,500,000.00	Budget	1,500,000.00	Budget	1,500,000.00
Actual	1,458,498.34	Actual	1,411,101.67	Actual	1,330,419.23	Actual	-
Difference	(41,501.66)	Difference	(88,898.33)	Difference	(169,580.77)	Difference	(1,500,000.00)

Average of last 4 years	Median of last 4 years
132,864.15	109,404.12
162,709.80	150,757.82
118,871.83	130,717.18
126,592.99	135,901.66
107,674.44	111,082.73
77,795.62	64,563.91
102,593.53	100,168.08
131,025.41	109,324.59
110,110.07	108,658.06
104,496.45	122,338.20
114,843.65	142,936.54
110,428.47	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	
October	10,953.89	October	6,066.17	October	11,868.39	October	
November	102,004.27	November	13,523.08	November	25,681.33	November	
December	1,002,754.93	December	1,196,305.41	December	1,264,046.30	December	
January	36,664.31	January	5,407.24	January	156,932.33	January	
February	4,692.33	February	171,308.42	February	7,185.38	February	
March	2,160.09	March	3,693.13	March	3,120.39	March	
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	2,592,358.00
Actual	2,390,200.93	Actual	2,568,511.15	Actual	2,755,720.72	Actual	7,487.98
Difference	42,626.93	Difference	214,310.15	Difference	163,362.72	Difference	(2,584,870.02)

Average of last 4 years	Median of last 4 years
4,498.62	2,649.54
1,839.15	1,883.53
20,960.66	27,626.60
9,400.81	9,834.34
38,751.32	19,738.97
1,137,259.69	1,141,118.77
51,659.92	22,150.06
47,636.84	7,273.31
2,861.44	2,796.28
1,023,783.57	1,006,550.51
25,243.13	4,413.29
	164,766.89