



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

MINUTES

Tuesday, March 08, 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 – 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

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

- 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