



# Proposed CIP Budget Adjustments

---

CITY COUNCIL PRESENTATION

NOVEMBER 2, 2020

# Background

---

- The COVID-19 pandemic created an economic implosion
- The affects of the pandemic remain unknow
- Financial planning is important to sustain services and programs
- Budget strategies are necessary to ensure fiscal health

# Budget Measures

---

- Selective hiring freeze
- Reductions to contributions to capital projects
- Close monitoring of operating expenditures to control costs

# Potential Budget Solutions

---

- Staff presented proposed solutions to the Facilities & Transportation Committee and the Finance Committee in July 2020
- Reduce General Fund support for CIP projects
- Swap General Fund money with bond fund money
- Defer capital projects
- Use future Park Impact fees for recreational facilities

# Proposed Budget Adjustments

- Adjustments reflect ranges recommended by the Committees

## *Transfers out/in from projects in the Capital Improvement Projects Fund (210)*

Project	Unspent General Fund Contribution	Proposed Adjustment Increase / (Decrease)	Adjusted General Fund Contribution	Unspent Bond Fund Balance	Proposed Adjustment Increase / (Decrease)	Adjusted Bond Fund Balance
Boat Harbor Deconstruction	\$4,543,637	(\$1,500,000)	\$3,043,637			-
Storm Water Trash Capture	2,079,098	(1,000,000)	1,079,098			-
Casa Peralta Improvements	264,779	(264,779)	-	\$3,607,000	(\$2,153,044)	\$1,453,956
Boys and Girls Club Pool	1,136,944	(1,136,944)	-	-	1,136,944	1,136,944
Farrelly Pool Replacement	1,016,100	(1,016,100)	-	-	1,016,100	1,016,100
Alvarado Street (Fire Training) Park	<i>Future revenue</i>	-	-	<i>Future revenue</i>	-	-
<b>Total</b>	<b>\$9,040,558</b>	<b>(\$4,917,823)</b>	<b>\$4,122,735</b>	<b>\$3,607,000</b>	<b>-</b>	<b>\$3,607,000</b>

## *Transfers in to the General Fund (010)*

Fund	Proposed Adjustment
General Fund	\$4,917,823

# Recommendation

---

- Staff recommends that the City Council approve the proposed budget adjustments.
- Staff also recommends that the City Council approve the \$1.9M reduction in contribution to the Capital Improvement Projects Fund; the decrease in contribution from the General Fund was approved in June 2020.



# Feedback and Questions

---