



# City of Inglewood Fiscal Year 21-22 BUDGET REVIEW

## 1<sup>st</sup> QUARTER REPORT

March 1, 2022

*Presented by*

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&

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## Snapshot of Key Economic Indicators

<b>Property Taxes</b>		<i>Increase 6.1% in net taxable value</i>
<b>Sales Taxes</b>		<i>Increase 31.9% over same period prior year</i>
<b>Building Permit Fees</b>		<i>Down 75.9% over same period prior year</i>
<b>Utility User Taxes</b>		<i>Relatively flat over same period prior year</i>
<b>“Hotel” Tax (TOT)</b>		<i>Increase 18.0% over same period prior year</i>
<b>Unemployment</b>		<i>City Region is 8.2%, down 50% over same period prior year</i>
<b>City Expenditures</b>		<i>Under Budget by 19.7% (Through 1<sup>st</sup> Quarter)</i>



# FY2021-22 General Fund Budget



**General Fund (GF)**

**\$ in Millions**

## **FY2021-22 Adopted Budget**

Revenues	\$ 152.5	\$ 152,547,207
Expenditures	\$ 162.4	\$ 162,372,221
<b>“Projected” Surplus/(Deficit)</b>	<b>\$ -9.8</b>	<b>\$ (9,825,014)</b>

## **FY2021-22 Modified Budget (as of 12.31.21)**

Revenues	\$ 155.9	\$ 155,888,204
Expenditures	\$ 166.3	\$ 166,278,689
<b>“Projected” Surplus/(Deficit)</b>	<b>\$ -10.4</b>	<b>\$ (10,390,485)</b>



# 1<sup>st</sup> Quarter General Fund Revenue Performance



Revenue Collected from October 1, 2021 through December 31, 2021

1ST QUARTER FY 2021-22 GENERAL FUND BUDGETED vs. ACTUAL REVENUE REPORT

(October 2021 through December 2021)

Revenue Category	FY2021-22 Revenue Budget	FY2021-22	% Received @ 1st Quarter End	FY2020-21
		Actual Revenue @ 1st Quarter End		Actual Revenue @ 1st Quarter End
Utility Users Tax	\$14,250,000	\$3,509,094	24.6%	\$3,445,467
Property Tax	36,547,970	8,339,629	22.8%	8,279,354
Sales Tax	19,778,467	5,604,899	28.3%	4,250,005
State Collected Taxes	18,627,480	-	0.0%	-
Other Local Tax Revenue	41,486,844	16,886,098	40.7%	3,279,862
Other Revenue	25,197,443	4,548,630	18.1%	4,217,212
<b>General Fund Total</b>	<b>\$155,888,204</b>	<b>\$38,888,351</b>	<b>24.9%</b>	<b>\$23,471,899</b>



# 1<sup>st</sup> Quarter General Fund Revenue Performance



Utility Users Taxes: \$63,627, or 1.8%



Sales Taxes: \$1,354,894, or 31.9%



Property Taxes: \$60,276, or 0.7%



Other Local Taxes: \$13.6M, or 414.8%



Other Revenue: \$331,418, or 7.9%



**Overall General Fund Revenues are up 65.7%**



# 1<sup>st</sup> Quarter General Fund Expenditure Performance



## Expenditure from October 1, 2021 through December 31, 2021

### 1ST QUARTER FY 2021-22 GENERAL FUND BUDGETED vs. ACTUAL EXPENDITURE REPORT (October 2021 through December 2021)

Expenditure Category	FY2021-22 Expense Budget	FY2021-22		FY2020-21	
		Actual Expenses @ 1st Quarter End	% Expended @ 1st Quarter End	Actual Expenses @ 1st Quarter End	
Police and Fire	\$94,849,460	\$22,464,084	23.7%	\$19,113,429	
General Government	19,697,558	4,678,852	23.8%	5,313,914	
Parks, Rec/Library Svcs.	14,592,166	2,802,370	19.2%	2,196,989	
Community Dev./Housing Protection	10,243,696	1,951,630	19.1%	1,358,402	
Public Works	15,908,767	1,928,671	12.1%	1,557,146	
Financing Costs	2,525,996	-	0.0%	-	
Capital Improvement Projects	8,461,046	(459,571)	-5.4%	492,680	
<b>General Fund Total</b>	<b>\$166,278,689</b>	<b>\$33,366,035</b>	<b>20.1%</b>	<b>\$30,032,561</b>	



# 1<sup>st</sup> Quarter General Fund Expenditure Performance



Police and Fire Services: \$3.4M or 17.5%, more  
- Police: \$3.0M or 22.4%, more  
- Fire Services: \$ 363k or 6.3%, more

Econ & Comm. Development: \$360,610 or 35.7%, more

Housing Protection: \$232,618 or 67%, more

Rec, Parks & Comm./Library SVCS: \$605,381, or 27.6%, more

Public Works: \$371,524, or 23.9%, more

General Gov't (Operational): \$259,577, or 6.9%, more

**Overall General Fund Expenditures are up 11.1%**



# 1<sup>st</sup> Quarter Special Funds Performance

## Special Fund Activity

from October 1, 2021 through December 31, 2021



### 1st Qtr FY 2021-22 SPECIAL FUND BUDGETED vs. ACTUAL REVENUE REPORT (October 2021 through December 2021)

Special Fund Category	FY2021-22 Revenue Budget	FY2021-22		FY2020-21 Actual Revenue @ 1st Quarter End
		Actual Revenue @ 1st Quarter End	% Received @ 1st Quarter End	
Special Revenue	\$123,332,825	\$11,551,239	9.4%	\$12,411,458
Internal Service	-	-	0.0%	-
Proprietary	48,493,740	10,463,783	21.6%	10,501,704
Debt Service	9,481,328	6,949,812	73.3%	6,942,573
<b>Special Fund Total</b>	<b>\$181,307,893</b>	<b>\$28,964,834</b>	<b>16.0%</b>	<b>\$29,855,736</b>

### 1st Qtr FY2021-22 SPECIAL FUND BUDGETED vs. ACTUAL EXPENDITURE REPORT (October 2021 through December 2021)

Special Fund Category	FY2021-22 Expense Budget	FY2021-22		FY2020-21 Actual Expenses @ 1st Quarter End
		Actual Expenses @ 1st Quarter End	% Expended @ 1st Quarter End	
Special Revenue	\$132,052,939	\$13,992,372	10.6%	\$12,542,984
Internal Service	125,618	(131,287)	-104.5%	(281,872)
Proprietary	47,364,495	5,566,089	11.8%	7,606,957
Debt Service	9,481,328	-	0.0%	-
<b>Special Fund Total</b>	<b>\$189,024,380</b>	<b>\$19,427,173</b>	<b>10.3%</b>	<b>\$19,868,070</b>

**\*Internal Services Special Fund Category is used for internal financial purposes only.**





# 1<sup>st</sup> Quarter Capital Improvement Project Financial Summary



Current Appropriations      \$87.2M  
CIP Expenditures              \$3.4M

Expenditures as % of Appropriations              3.9%

CIP Encumbrances                              \$34.6M

Encumbrances as % of Appropriations              39.6%





# 1st Quarter Capital Improvement Project Status by Category



FY 2021-22 First Quarter  
Capital Improvement Projects Status by Category

<u>CIP Project Categories</u>	<u>Active Projects</u>	
	<u>Projects in Construction</u>	<u>Projects in Design</u>
Facilities	6	1
Parks & Open Spaces	1	1
ADA Construction	1	
Sidewalks & Walkways	1	
Transit Stop Improvements	3	1
Streets and Roadways	11	
Water System Improvements	2	1
Sewer System Improvements	1	1
Street Lighting & Roadway	3	
Public Safety	1	
<hr/> Totals	<hr/> 30	<hr/> 5



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