



Town Council Agenda Report

Date: March 24, 2020 Item No. 5

To: Honorable Mayor and Town Council

Subject: FISCAL YEAR 2019-2020 MID-YEAR BUDGET REVIEW

From: Douglas Robertson, Town Manager

Submitted by: Sydnie Harris, Director of Finance
Finance Department

Budgeted Item: Yes No N/A

RECOMMENDED ACTION:

- A. That the Town Council receive and file the Fiscal Year 2019-2020 Mid-Year Budget Review Report.
- B. Approve Budget Amendment Number **20-29** incorporating revenue and expenditure changes and carry forwards as proposed herein.

SUMMARY:

Discussed herein for your review and consideration is the Fiscal Year 2019-2020 Mid-Year Budget Review Report. This report provides an update on the Town's progress towards implementation of its one-year financial plan, its adopted operating and capital improvement budget, as of December 31, 2019, the fiscal mid-year for Fiscal Year 2019-2020. Specific attention is focused on the Town's General Fund.

The primary purpose of this report is to provide an update on the status of the Town's budget highlighting any changes or issues that may need to be addressed since the budget's adoption on June 25, 2019. To that end, included within this report are certain proposed budget adjustments to various revenue sources and categories of expense due to financial events occurring subsequent to adoption of the budget which are discussed herein.

The Mid-Year Budget Review report also briefly highlights any changes in economic conditions that may have impacted the Town's budget during the current fiscal year and briefly discusses challenges the Town may need to address during preparation of the proposed Fiscal Year 2019-2020 Operating and Capital Improvement Budget.

BACKGROUND:

The Town Council adopted the FY 2019-2020 Operating and Capital Improvement budget on June 25, 2019. The Adopted Operating and Capital Improvement budget is the Town's one-year spending plan for FY 2019-2020. It serves as a planning guide for the ensuing fiscal year and demonstrates progress towards implementation of the Town Council's long-term goals as outlined in the Vision 2020 plan. The adopted budget also demonstrates how established short-term goals and objectives will be implemented over the next year. It demonstrates how available resources are matched against the Town's service priorities to provide essential services to the community. It underscores the Town's continued commitment to provide more efficient services to residents and maintains adequate resources for unforeseen emergencies.

After adoption, financial events occur throughout the course of the year that impact upon the budget and the implementation of spending priorities outlined therein. These events necessitate adjusting the budget projections from time to time during the course of the fiscal year to keep the spending plan up-to-date based on current financial conditions.

Staff is proceeding to implement a "best practices" approach to the budget development process. In doing so, staff modified the mid-year budget process as part of overall efforts to continually improve the quality of information provided to Council. This process is part of an on-going effort and additional process improvements will be evident in the upcoming budget development process for Fiscal Year 2019-2020.

There are several estimated revenue and appropriation adjustments proposed by staff based upon actual experience and/or historical data contained herein.

In total, adjustments to the estimated revenue projections in the FY 2019-2020 General Fund adopted budget amount to an increase of \$927,997. On an "all funds" basis, total revenues are proposed to decrease by \$1,628,493 and total expenditures are proposed to increase by \$2,281,175. These mid-year adjustments to the FY 2019-2020 General Fund adopted budget will be considered by Council at its March 24 Town Council meeting and are summarized in Budget Adjustment number 20-29 and Exhibit A attached hereto.

Staff will be making a presentation summarizing the proposed changes to the budget outlined in the attached exhibit and highlighting financial events occurring at the State and local level since adoption of the budget at the March 24, 2019 Council meeting.

Due to external factors affecting the Federal, State, and local economy, it was felt that a brief review of the Town's revenue and expenditure structure may be helpful in understanding some of the challenges ahead in the coming year's budget cycle. This review will focus primarily on the Town's key revenue sources and expenditure categories considered of general interest and also primarily responsible for these challenges.

From time to time, the Town Council may approve additional appropriations for various programs and services throughout the course of the fiscal year. Some of the additional appropriations that may be approved throughout the year include adjustments to project appropriations due to increasing the scope of the project or for those programs that receive grant funding after adoption of the budget. The Town, as a matter of fiscal conservancy, does not typically budget grant

revenues until such time as the grant award has been received and receipt of the grant funding is eminent.

Integration of the budget into the Town’s accounting system and internal control processes is essential in demonstrating the strength of the Town’s financial policies and management practices. This process is essential, for example, during a financial management assessment performed by credit rating agencies, such as Standard & Poor’s or Moody’s Investor Services. To that end, it is noteworthy that the Town’s Standard & Poor’s debt rating was recently re-confirmed as an “A” rating.

The budgetary integration process is demonstrated through adoption of reasonable and comprehensive budget assumptions with budget reviews and revisions performed at interim periods throughout the course of the fiscal year.

The focus of the mid-year budget review presentation is primarily the Town’s General Operating Fund revenues and expenditures. The majority of the Town’s operating expenditures are accounted for within this fund. Other special revenue fund budgets, such as the Community Development Block Grant (CDBG) or Home Funds, do not usually require adjustments at mid-year due to the specific nature of the resource allocations and program requirements. When revenues for these special revenue funds are not fully expended during the year, balances are carried forward for re-appropriation in the subsequent years’ budget process. Adjustments to other funds are submitted to Council on an “as needed” basis periodically throughout the year.

The total adopted General Fund budget for FY 2019-2020 was \$35.4 million. The table below is a summary of the total resources and resource requirements for the adopted FY 2019-2020 General Fund budget:

TABLE 1

General Fund Summary	
Estimated Revenues	\$ 31,134,403
Transfers In	4,306,350
Approp. From Fund Balance	- 0 -
Total Resources	\$ 35,440,753
Adopted Budget	\$ 35,440,753
Balance	-0-

All Town departments have provided feedback to the Finance department regarding the status of their current year’s expenditures and budgetary performance as projected through the end of the fiscal year. A comparison of the adopted budget (appropriations) for the 2019-20 fiscal year to actual performance by department for the past three (3) fiscal years is included in Attachment C.

Based on staff's analysis of the current year's operating revenues and expenditures and, based upon information and input provided by all departments, staff recommends the following adjustments to the FY 2019-2020 budget highlighted below and as outlined in the attached Budget Adjustment Number 20-29 (Only significant General Fund changes have been highlighted):

Revenues:

Letter of Credit: On October 1, 2018, the Town authorized the execution and delivery of a Revolving Credit Agreement Relating to a Revolving Line of Credit in the principal amount of \$10,000,000. Since the execution of the line of credit the Town withdrew and deposited into its general bank account \$3,000,000 in the 18-19 fiscal year and \$3,000,000 in the 19-20 fiscal year, to support the Town's fiscal obligations. The proceeds of the letter of credit have increased the General Fund revenue total by \$3,000,000 this year.

Reimbursements: During the preparation of the 2019-2020 revenue budget for the General Fund, there was an expectation to meet the moderate projected revenue budget for rebates and reimbursements of \$43,500. During the course of the 2019-2020 fiscal year, two events occurred that significantly increased the projected revenue budget. A claim for sewer damages in the Jess Ranch area was reimbursed to the Town and the Town paid off the 1999 Certificate of Participation debt issuance releasing a reserve amount held with the fiscal agent. These events generated additional revenue of \$245,000, exceeded the budget by 654%. As a result, a proposed revenue increase in the General Fund was requested from \$43,500 to \$288,500.

PEG Channel: During the 2019-2020 fiscal year the staff completed analysis of the PEG Channel franchise fee regulation. It was determined that the intent of the funds would be better served if the revenue and expenditures were held separately from the Town's General Fund revenues and expenditures. The PEG Channel Fund was developed for this purpose and will be solely utilized to hold a fund balance and all revenues and expenses related to this franchise fee. In this mid-year adjustment is a request to transfer the calculated fund balance of \$442,553 to the new PEG Channel Fund. In addition, General Fund revenues will decrease by \$79,187, the remaining amount of expected revenue for this fund. This amount will be added to the new PEG Channel Fund as the remaining expected revenue for this fiscal year.

Expenditures:

Line of Credit: The letter of credit, as previously detailed, required additional cost to expand the available use of the unutilized portion of the credit above the \$6,000,000 unsecured limit. An unexpected \$66,450 expenditure occurred during the 2019-2020 budget year and will be amended at the approval of the mid-year budget amendment. Monthly interest payments have also increased due to the additional draw. An increase in expenditures of \$85,000 will be added to the General Fund expenditures at mid-year as well as the subsequent years through the completion of the life of the line of credit.

Personnel Costs: As of 7/1/2019, the Town completed a compensation and classification study on its positions. As a result, there were several adjustments to current salaries and benefits that were not included in the current General Fund adopted budget. An increase of \$484,263 is need over all General Fund departments to cover the additional personnel costs.

Other Budgetary Issues:

Emergency Event: Due to the recent national emergency declared, the Town of Apple Valley is taking precautions to estimate various factors that may impact the Town’s budget. In light of the effort to decrease and prevent the spread of the COVID-19 virus, certain events such as the closures of restaurants, bars, and gyms and the postponement of largely populated events, the staff estimates a potential decline in sales tax revenue. A 10% decline in the expected sales tax revenue could mean a short fall of approximately \$660,000. This event will be monitored closely for changes and discussed continuously with staff and management as the national and local updates continue.

Legal Costs: In the 2019-2020 budget year, there have been several expenditures related to litigation costs regarding the eminent domain case and a franchise fee settlement agreement. These onetime costs have imposed, as of mid-year 2020, approximately \$2.3 million on the General and Solid Waste Funds. There is an expectation of an additional \$1.5 million expended in the remaining 2020 fiscal year with costs expected to continue into the next fiscal year.

Including all adjustments to revenues and appropriations, the General Fund budget for FY 2019-2020 is estimated to be approximately \$36.1 million. The following table is a summary of the total resources and resource requirements for the adopted FY 2019-2020 General Fund budget including the adjustments as proposed:

TABLE 2

General Fund Summary	
Estimated Revenues	\$ 31,134,403
Proposed Rev. Adjustments	927,997
Transfers In	3,535,250
Approp. From Fund Balance	531,532
Total Resources	\$ 36,129,182
Adopted Budget	\$ 35,440,753
Prop. Approp. Adjustments	688,429
Total Adj. Appropriations	\$ 36,129,182
Balance	-0-

SUMMARY

The FY 2019-2020 budget was adopted with no planned appropriation from General Fund available fund balance. Following the adoption of the budget, Council approved additional

appropriations for various programs, services, and carryovers from FY 2018-2019. As of December 31, 2019, net revenue adjustments increased total available resources in the General Fund by \$927,997. Additionally, net appropriation increases in the General Fund amounted to \$688,429. These net adjustments increased the appropriations from General Fund fund balance by \$531,532 as of mid-year. These proposed revenue and expenditure adjustments are outlined in Attachment B.

ALTERNATIVES CONSIDERED

No alternatives were considered.

FISCAL REVIEW

Attachment A summarizes the adopted adjustments in revenue estimates and appropriations (expenditures) to the current year's adopted operating and capital improvement budget reviewed herein. The attached budget adjustment, 20-29, summarizes the adopted increases in revenue estimates and appropriation adjustments.

Attachment B summarizes the changes in revenue estimates and budgetary performance for all departments and all funds reflective of all budget amendments previously approved by Council through December 31, 2019.

The net result of these changes in revenue estimates and appropriation adjustments decreased the General Fund fund balance by \$531,532 of the FY 2019-2020 mid-year budget report.

CONCLUSION

The attached budget adjustment (BA# 20-29) and carry forwards proposed to Council for consideration at its March 24, 2019 Council Meeting summarize proposed changes in the adopted FY 2019-2020 Operating Budget. Staff is committed to ensuring that the Town continues its conservative fiscal practices; adopts sound, responsible, financial plans; and maintains its high-level of service delivery to the community in the most cost-effective and efficient manner possible.

ATTACHMENTS:

- A. Budget Adjustment 20-29
- B. Mid-Year Budget Adjustment Summary
- C. Budget to Actual Comparison by Fund/Department/Division
- D. Adopted General Fund Revenue Budget
- E. Calculation of Projected Fund Balances – June 30, 2019
- F. FY 2019-2020 Project Carry-forward



TOWN OF APPLE VALLEY
BUDGET AMENDMENT REQUEST

Requesting Department	Prepared By	Date Prepared
Finance	Sydney Harris	March 24, 2020

REVENUES AND OTHER FINANCING SOURCES

Account Description	Fund	Dept	Account No.	Amendment Amount
Various General Fund Revenue	1001	Various	Various	927,997
Article 8	2015	0000	6804	(583,323)
PEG Channel	2530	0000	4096	117,000
2007 TH Rev Bond/2017 Refunding	4108	0000	1500	(253,167)
Capital Imp TIF	4410	0000	4181	(1,837,000)
REVENUE TOTAL				<u>(1,628,493)</u>

EXPENDITURES AND OTHER FINANCING USES

Account Description	Fund	Dept	Account No.	Amendment Amount
Various General Fund Expenditure	1001	Various	Various	688,429
Streets Maintenance	2010	5010	Various	76,000
Measure I	2021	5210	9230	54,200
PEG Channel	2530	1200	9010	156,000
Law Enforcement Facilities	4720	1200	9120	33,000
Storm Drains	4760	5210	Various	439,536
Wastewater	5010	4210	9502	981,250
Solid Waste	5510	7510	Various	(162,240)
PBID	8110	4210	8940	15,000
EXPENDITURE TOTAL				<u>2,281,175</u>

PURPOSE

Adjusts revenues and expenditures based on actual amounts at mid-year. Will also adjust personnel costs in accordance with org structure changes. See Exhibit A for details.

Department Director	Date	Finance Mgr. / Dir.of Finance	Date

Town Manager	Date	Entered by	Date

TOWN OF APPLE VALLEY
MID-YEAR ADJUSTMENT SUMMARY
REVENUE
FY 2019-2020

Attachment B

Fund	Dept	Object	Account Description	Amended FY 2019-20	Actual 12/31/19	Year-End Revised	Increase (Decrease)
			General Fund				
1001	0000	4096	PEG Fees	122,000	42,813	42,813	(79,187)
1001	0000	4134	Pass Thru PA#2	380,000	419,529	819,529	439,529
1001	0000	4145	Debris Recycling	6,500	12,500	14,000	7,500
1001	0000	4181	Refunds, Reimb, Rebates	43,500	284,579	288,500	245,000
1001	0000	4370	Restitution	1,400	38,390	40,000	38,600
1001	0000	6188	Transportation Permits	32,000	165,502	175,000	143,000
1001	0000	4181	Illegal Disposal	-	-	83,000	83,000
1001	6820	5700	Rentals	-	47,698	50,555	50,555
			General Fund Totals	585,400	1,011,011	1,513,397	927,997
			Article 8				
2015	0000	6804	LTF	662,418	-	79,095	(583,323)
				662,418	-	79,095	(583,323)
			PEG Channel				
2530	0000	4096	PEG Channel	-	-	117,000	117,000
				-	-	117,000	117,000
			2007 Town Hall Rev Bond/2017 Refunding				
4108	1500	6999-1001	Transfer In	981,803	-	728,636	(253,167)
				981,803	-	728,636	(253,167)
			Capital Improvement TIF				
4410	0000	4181	Refunds, Reimb, Rebates	2,837,000	37,450	1,000,000	(1,837,000)
				2,837,000	37,450	1,000,000	(1,837,000)
			Grand Total	4,404,203	1,048,461	3,359,033	(1,628,493)

TOWN OF APPLE VALLEY
MID-YEAR ADJUSTMENT SUMMARY
EXPENDITURE
FY 2019-2020

Fund	Dept	Object	Account Description	Amended FY 2019-20	Actual 12/31/19	Year-End Revised	Increase (Decrease)
General Fund:							
1001	1010	7000	Personnel	132,340	66,980	148,740	16,400
1001	1020	8972-0402	Legal	620,000	100,193	320,000	(300,000)
1001	1030	7160	PERS	55,795	19,304	107,876	52,081
1001	1050	7000	Personnel	710,239	384,280	854,507	144,268
1001	1050	7600	LOC Expenditures	-	66,450	66,450	66,450
1001	1050	8940	Line of Credit - Interest	125,000	69,328	210,000	85,000
1001	1060	7000	Personnel	445,412	199,620	475,412	30,000
1001	1070	7160	PERS	40,451	9,466	49,451	9,000
1001	1080	7000	Personnel	154,485	59,351	142,058	(11,000)
1001	1090	7295-0109	Utilities	101,560	51,904	125,560	24,000
1001	1400	7160	PERS	43,628	10,290	58,418	14,790
1001	1400	7295-0847	Electricity	110,000	68,085	120,000	10,000
1001	2010	8948	County Sheriff	14,465,635	8,327,658	14,613,481	147,846
1001	3110	7000	Personnel	439,026	192,944	483,717	44,691

1001	4310	7000	Personnel				
				95,658	112,898	279,691	184,033
1001	4410	8964	Engineering				
				535,600	319,208	627,900	92,300
1001	0000	9600	Transfer Out				
				-	442,553	442,553	442,553
1001	1200	9010	PEG Channel Exp				
				122,000	11,185	11,185	(110,815)
1001	1400	9999-4108	Transfer Out				
				981,803	-	728,636	(253,167)
			General Fund Totals		#	#	
				19,178,632	10,511,697	19,125,814	688,429
			Street Maintenance				
2010	5010	7010	Salaries				
				387,256	184,441	400,256	13,000
2010	5010	7030	Overtime				
				-	5,905	13,000	13,000
2010	5010	8964-0075	Eng Contract - Traffic				
				60,000	57,887	110,000	50,000
					#	#	#
				447,256	248,232	523,256	76,000
			Measure I				
2021	5210	9230	Traffic Control Deployment				
				-	-	40,000	40,000
2021	5210	9230	TCD - Safety				
				-	-	14,200	14,200
				-	#	#	#
						54,200	54,200
			PEG Channel				
2530	1200	9010	PEG Channel				
				-	-	156,000	156,000

				-	#	-	#	156,000	156,000
Law Enforcement Facilities									
4720	1200	9120	Capital Equipment	-		32,893		33,000	33,000
				-	#	32,893	#	33,000	#
								33,000	33,000
Storm Drains									
4760	5210	9444	Land Acquisition	-		124,536		124,536	124,536
4760	5210	8940	Contract Service	-		15,000		15,000	15,000
4760	5210	9367	Dry Wells	-		300,000		300,000	300,000
				-	#	439,536	#	439,536	#
								439,536	439,536
Wastewater									
5010	4210	9502	AV Desert Water Reuse			2,289,000		1,175,390	3,270,250
								981,250	981,250
						2,289,000	#	1,175,390	#
								3,270,250	#
								981,250	981,250
Solid Waste									
5510	7510	8972	Legal Services			3,150,000		1,074,404	1,675,000
								(1,475,000)	(1,475,000)
5510	7510	8924	AVCO Disposal			6,521,240		3,596,872	7,484,000
5510	7510	8976	MRF Operations/Admin			250,000		51,858	600,000
								350,000	350,000
						9,921,240	#	4,723,134	#
								9,759,000	#
								(162,240)	(162,240)
PBID									
8110	4210	8940	Contract Services			365,000		378,250	380,000
								15,000	15,000

	365,000	#	378,250	#	380,000	#	15,000
Grand Totals							
	29,912,128	#	16,333,742	#	30,470,806	#	2,281,175

TOWN OF APPLE VALLEY
GENERAL FUND BUDGET COMPARISON
BY FUND/DEPARTMENT

Attachment C

<u>Fund/ Department</u>	<u>FY 19-20 Amended Budget</u>	<u>FY 18-19 Actual Expenditures</u>	<u>FY 17-18 Actual Expenditures</u>	<u>FY 16-17 Actual Expenditures</u>
General Fund (1001)				
Town Council	247,340	248,845	276,807	246,323
Town Attorney	320,000	819,666	1,457,870	1,114,367
Town Manager	617,406	544,420	602,879	527,854
Finance	1,301,121	1,140,687	1,172,233	1,168,622
Town Clerk	466,027	375,411	379,119	757,184
Public Information	346,031	292,654	619,634	493,979
Human Resources	159,198	214,304	521,057	465,478
Information Technology	800,265	345,985	365,024	307,027
General Government	6,025,141	3,102,732	3,567,172	5,247,160
Public Facilities	516,448	2,169,648	1,401,294	1,963,573
Police	15,370,767	14,527,351	13,753,917	13,434,956
Emergency Preparedness	3,575	153,059	150,064	189,464
Animal Control	668,946	683,584	726,863	694,235
Animal Shelter	1,346,584	1,376,087	1,273,904	1,228,179
Code Enforcement	593,707	877,565	1,045,344	1,165,283
Building & Safety	671,799	689,345	773,405	648,586
Economic Development	376,191	134,927	45,764	98,946
Engineering	627,900	711,673	556,236	531,173
Planning	757,826	692,638	654,133	721,893
Grounds	1,435,550	1,529,535	2,005,342	2,220,057
Aquatic Program	437,125	443,335	436,773	439,034
ASAP	1,082,147	603,563	614,225	651,057
Recreation	129,959	344,424	467,254	410,696
Subtotal Fund 1001	<u>34,301,053</u>	<u>32,021,437</u>	<u>32,866,310</u>	<u>34,725,125</u>

Town of Apple Valley
***CALCULATION OF PROJECTED FUND BALANCES**
for the Fiscal Year Ending June 30, 2020

GENERAL FUND WORKSHEET

Fund Description	Actual Fund Balances 07/01/19	Estimated Revenues FY 19-20	Estimated Operating/Capital Expenditures FY 19-20	Projected Ending Fund Balances 06/30/20
General Fund	9,043,523	36,289,563	36,033,317	9,299,769
Transfer to other funds			442,553	
Council			246,340	
Town Attorney			320,000	
Town Manager			617,406	
Town Clerk			495,312	
Finance			1,314,257	
Public Information			346,031	
Human Resources			164,514	
Information Systems			801,611	
General Government			5,914,326	
Public Facilities			1,913,657	
Public Safety			15,357,631	
Emergency Preparedness			3,575	
Animal Services - Field Services			668,946	
Animal Services - Shelter			1,346,584	
Code			593,707	
Building and Safety			671,799	
Economic Development			376,191	
Engineering			627,900	
Planning-Community Development			726,196	
Grounds Operations			1,435,550	
Aquatic Program			437,125	
ASAP			1,082,147	
Recreation			129,959	

* Includes all GF related transfer activity

Town of Apple Valley
CALCULATION OF PROJECTED FUND BALANCES
for the Fiscal Year Ending June 30, 2020

Fund No.	Fund Description	Fund Balances	Estimated Revenues	Estimated Operating Expenditures	Estimated Capital Expenditures	Total Estimated Expenditures	Estimated Revenues Over (Under)	Transfers In	Transfers Out	Projected Ending Fund Balances
		7/1/2019 (6/30/19)	FY 19-20	FY 19-20	FY 19-20	FY 19-20	Estimated Exp			6/30/2020
1001	General Fund	15,220,248	31,724,425	30,918,410		30,918,410	806,015	3,535,250	2,030,125	17,531,388
	Parks & Recreation	(6,176,725)	1,029,888	3,060,214	24,567	3,084,781	(2,054,893)	-	-	(8,231,618)
	Subtotal General Funds	9,043,523	32,754,313	33,978,624	24,567	34,003,191	(1,248,878)	3,535,250	2,030,125	9,299,770
	Special Revenue Funds:									
2010	Gas Tax Fund	(884,414)	1,861,279	1,524,663	45,500	1,570,163	291,116	-	-	(593,298)
2011	Road Maintenance and Rehabilitation	610,698	1,483,432	1,853,046	-	1,853,046	(369,614)	-	-	241,084
2013	Article 3	-	-	-	-	-	-	-	-	-
2015	Article 8	1,443,759	79,095	95,915	-	95,915	(16,820)	-	-	1,426,939
2021	Measure I Local 2040	4,418,581	5,569,966	54,200	2,296,132	2,350,332	3,219,634	-	-	7,638,215
2035	Prop 1B	4,114	-	-	-	-	-	-	-	4,114
2040	Air Pollution Control	236	-	-	-	-	-	-	-	236
2110	CDBG Program Income	1,142,101	-	-	-	-	-	-	30,000	1,112,101
2120	CDBG	-	734,915	704,710	-	704,710	30,205	30,000	-	60,205
2130	NSP 3	578,269	-	5,000	-	5,000	(5,000)	-	-	573,269
2131	NSP 3	(7,205)	113,355	113,355	-	113,355	-	-	-	(7,205)
2210	HCD State Program Income	677,086	70,000	-	-	-	70,000	-	-	747,086
2310	HOME Federal Program Income	1,994,087	30,000	-	-	-	30,000	-	-	2,024,087
2320	Apple Valley Home	(83,817)	280,823	280,823	-	280,823	-	-	-	(83,817)
2330	Victorville Home	(410,850)	357,176	357,176	-	357,176	-	-	-	(410,850)
2410	Cal Home	2,768,937	80,000	50,000	-	50,000	30,000	-	-	2,798,937
2520	Quimby Funds	980,517	300,000	-	-	-	300,000	-	-	1,280,517
2530	PEG Channel Fund	-	117,000	156,000	-	156,000	(39,000)	442,553	-	403,553
2610	Police Grants	(27,830)	20,728	53,149	-	53,149	(32,421)	-	-	(60,251)
2620	Asset Seizure	6,312	-	-	-	-	-	-	-	6,312
2630	Drug & Gang Prevention	6,132	-	-	-	-	-	-	-	6,132
2810	Assessment District LL	1,599,641	320,000	230,000	-	230,000	90,000	-	-	1,689,641
	Subtotal Special Revenue Funds	14,816,353	11,417,769	5,478,037	2,341,632	7,819,669	3,598,100	472,553	30,000	18,857,006
	Debt Service Funds:									
4105	1999 COPS	(402)	-	405,000	-	405,000	(405,000)	415,000	-	9,598
4108	2007 Town Hall	253,167	-	978,803	-	978,803	(978,803)	728,636	-	3,000
	Subtotal Debt Service Funds	252,765	-	1,383,803	-	1,383,803	(1,383,803)	1,143,636	-	12,598

Town of Apple Valley
CALCULATION OF PROJECTED FUND BALANCES
for the Fiscal Year Ending June 30, 2020

Fund No.	Fund Description	Fund Balances 7/1/2019 (6/30/19)	Estimated Revenues FY 19-20	Estimated Operating Expenditures FY 19-20	Estimated Capital Expenditures FY 19-20	Total Estimated Expenditures FY 19-20	Estimated Revenues Over (Under) Estimated Exp	Transfers In	Transfers Out	Projected Ending Fund Balances 6/30/2020
Capital Improvement Funds:										
4050	NAVISP	1,699,315	16,500	966,156	-	966,156	(949,656)	-	-	749,659
4410	Capital Improvement TIF Fund	8,113,617	1,545,750	-	2,213,581	2,213,581	(667,831)	-	-	7,445,786
4710	Animal Control Facilities	151,142	8,200	-	-	-	8,200	-	-	159,342
4720	Law Enforcement Facilities	93,630	15,500	-	33,000	33,000	(17,500)	-	-	76,130
4730	General Government Facilities	360,321	40,000	-	-	-	40,000	-	-	400,321
4740	Public Meeting Facilities	297,671	27,000	-	-	-	27,000	-	-	324,671
4750	Aquatic Facilities	116,101	9,000	-	-	-	9,000	-	-	125,101
4760	Storm Drains	2,132,747	165,000	7,950	1,813,486	1,821,436	(1,656,436)	-	-	476,311
4770	Sanitary Sewer Facilities	2,209,823	152,000	-	-	-	152,000	-	-	2,361,823
4910	Project Manager Grants	(29,027)	843,623	260,419	779,000	1,039,419	(195,796)	-	-	(224,823)
	Subtotal Capital Projects Funds	15,145,341	2,822,573	1,234,525	4,839,067	6,073,592	(3,251,019)	-	-	11,894,322
	Total Governmental Funds	45,434,708	45,964,767	39,014,775	7,180,699	46,195,474	(230,707)	5,151,439	2,060,125	48,295,314
Enterprise Funds:										
5010	Wastewater	3,116,851	6,630,900	5,297,116	3,678,891	8,976,007	(2,345,107)	-	748,400	23,344
5510	Solid Waste	3,754,841	12,437,638	12,452,219	-	12,452,219	(14,581)	-	1,840,350	1,899,910
5710	Apple Valley Golf Course	(1,781,123)	667,050	922,588	474,000	1,396,588	(729,538)	443,936	-	(2,066,725)
5810	Apple Valley Choice Energy	2,166,077	16,063,627	13,844,722	-	13,844,722	2,218,905	-	946,500	3,438,482
	Subtotal Enterprise Funds	7,256,646	19,735,588	18,671,923	4,152,891	22,824,814	(3,089,226)	443,936	3,535,250	3,295,011
Successor Agency - RDA										
2725	VVEDA Successor Agency Fund	1,810,771	1,074,314	1,074,316	-	1,074,316	(2)	-	-	1,810,769
2730	AV RDA Successor Agency Fund	(265,726)	2,610,250	2,508,089	-	2,508,089	102,161	-	-	(163,565)
	Subtotal Successor Agency Funds	1,545,045	3,684,564	3,582,405	-	3,582,405	102,159	-	-	1,647,204
	GRAND TOTAL	52,691,354	65,700,355	57,686,698	11,333,590	69,020,288	(3,319,933)	5,595,375	5,595,375	51,590,326

**Carry Forward - Open Purchase Orders
Budget Year 2019-20**

Attachment F

<u>PO Number</u>	<u>Vendor</u>	<u>Project</u>	<u>GL Code</u>	<u>Amount</u>
1819-000039	David Evans & Assoc, INC	Apple Valley SRTS	1001-1070-7277-0000	24,884.78
1819-000045	Willdan	MSHCP	1001-4610-8940-0000	8,341.50
			Sub-total	33,226.28
			Grand Total	33,226.28