

CITY OF BERKELEY

# FY 2021 MID-YEAR REPORT

MARTIN LUTHER KING JR  
CIVIC CENTER

## OVERVIEW

- FY 2021 Mid-Year General Fund Summary
- FY 2021 Mid-Year General Fund Revenues
- FY 2021 Mid-Year General Fund Expenditures
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# FY 2021 GENERAL FUND MID-YEAR BUDGET SUMMARY

\$'s in Millions	Adjusted Budget	FY 2021 Mid-Year Actuals	FY 2021 % Received/ Expensed & Encumbered
Revenues	\$195.8	\$102.2	52%
Less: Expenditures	224.1	118.3	53%
Plus: Carryover / Excess Equity	29.4		
Surplus / (Deficit)	\$1.1		

## FY 2021 General Fund Mid-Year Revenues

- Through first 6 months of FY 2021 revenues down by 4.91% compared to the same period for FY 2020

Category	FY 2020 YTD	FY 2021 YTD	% Change
Transient Occupancy Tax	\$4.5M	\$1.1M	-76%
Short-Term Rentals	\$0.9M	\$0.2M	-75%
Measure P	\$7M	\$4M	-40%
Property Transfer Tax	\$15M	\$11M	-29%
Parking Fines	\$2.4M	\$1.7M	-27%

## FY 2021 General Fund Mid-Year Revenues

- FY 2021 Projected Revenues adjusted to \$204.9M from FY 2021 Adopted Amount of \$195.8M or a 4.6% increase

Annual Projected Increases	
Secured Property Tax	\$6.9M
Vehicle In-Lieu	\$2.0M
Sales and Use Tax	\$0.9M
Interest Income	\$1.2M

Annual Projected Decreases	
Transient Occupancy Tax	\$2.0M
Short-Term Rental	\$0.2M
Parking Fines	\$1.0M
Ambulance Fees	\$1.8M

## **FY 2021 General Fund Mid-Year Expenditure Budget Issues**

- Police and Fire Overtime
- Citywide legal expenses
- Meeting Target Deferral Amount

## FY 2021 Mid-Year All Funds Budget

- At 52% spent through December 2020
- Funds being watched:
  - Marina Fund
  - Permit Service Center Fund
  - Parking Meter Fund
  - Public Liability Fund

## Impacts of COVID-19

Category	FY 2020	FY 2021
Marina Fund	\$6.1M	\$5.1M
Parking Funds	\$9.6M	\$2.2M*

\*FY 2021 Year-To-Date Actuals



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**QUESTIONS?**