

**Fiscal Year 2023
First Amendment to
Annual Appropriation Ordinance
(AAO#1)**

**Budget and Finance Policy Committee
8 December 2022**

FY22 EXCESS EQUITY CALCULATION

GENERAL FUND EXCESS EQUITY CALCULATION (EXCLUDES MEASURE P)*

FY 2022 Beginning Balance	\$	19,806,333	
FY 2022 Revenues	\$	263,936,692	
FY 2022 Expenditures	\$	(236,342,638)	
Available Balance	\$	47,400,387	
Less:			
FY 2022 G. F. Encumbrances Restricted (AAO #1)	\$	(8,980,951)	
FY 2022 G.F. Carryover (AAO #1)	\$	(6,263,403)	
FY 2023 Other Adjustments (AAO #1)	\$	(773,412)	
	\$	(16,017,766)	
Available Balance After AAO #1 Items	\$	31,382,621	
Less:			
Excess Property Transfer Tax to Balance FY 23 & 24 Operating Budget	\$	(17,268,170)	
Excess Property Transfer Tax to Replenish Reserves	\$	(1,500,000)	
Excess Property Transfer Tax Available for Capital	\$	(8,569,573)	
	\$	(27,337,743)	
Available Balance After Pre-Funding of Excess Property Transfer Tax	\$	4,044,878	
Allocation to Reserves	\$	1,522,439	
Excess Equity Balance	\$	2,522,439	
			← Minus
			Total Excess Equity 4,044,878.00
			Deduct \$1M off Top (1,000,000.00)
			divide total by 1/2 3,044,878.00
			Amount to Reserve 1,522,439.00
			Amount to Excess + \$1M 2,522,439.00

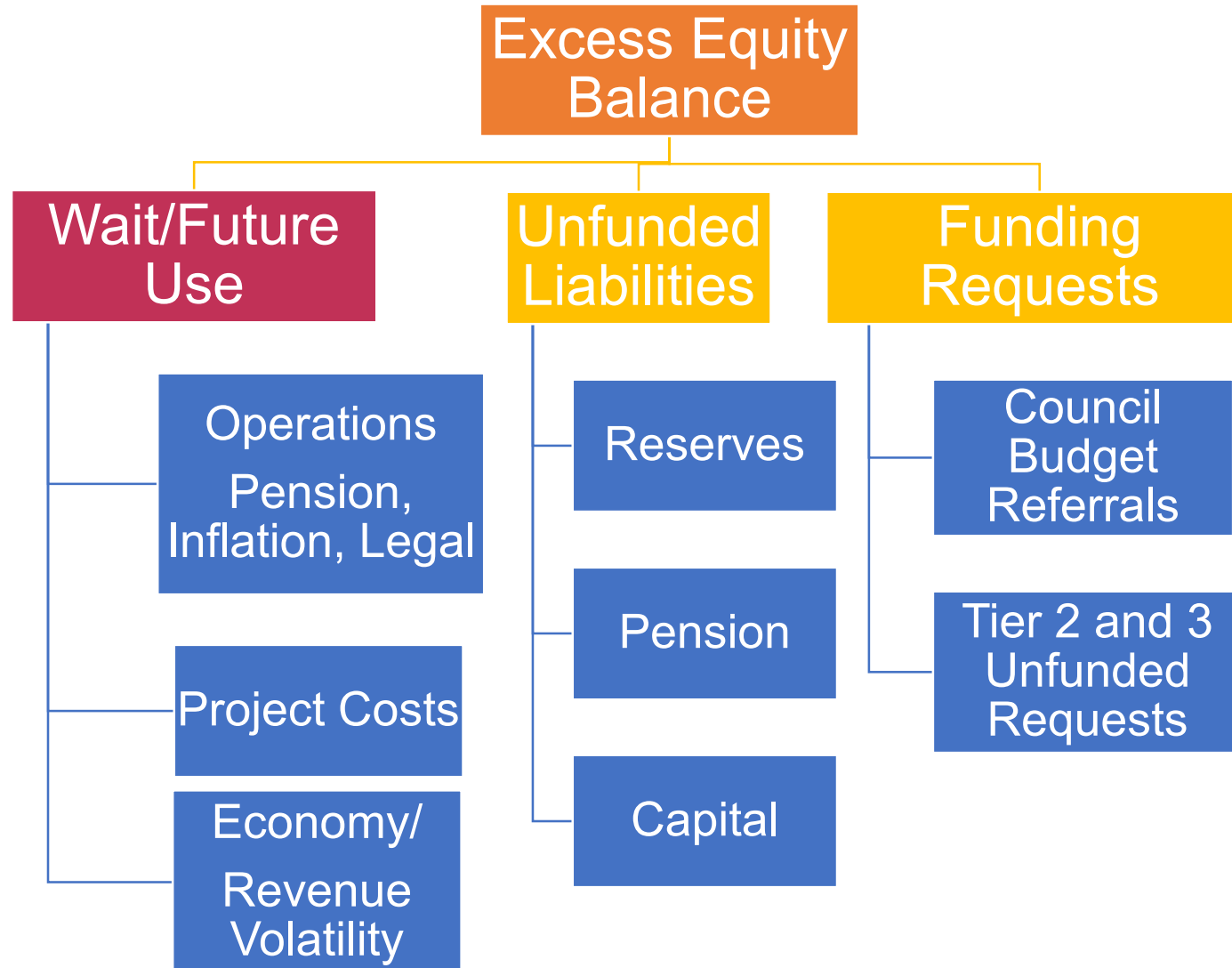
FY23 AAO#1 ALL FUNDS SUMMARY

Fund Name	Recommended Encumbrance	Recommended Carryover	Recommended Adjustments	Total
General Fund (011)	\$12,162,503	\$6,351,969	\$2,554,297	\$20,948,769
CIP Fund (501)	\$3,234,486	\$6,520,561	\$84,847	\$9,839,894
All Other Funds	\$95,231,795	\$29,781,228	\$20,782,166	\$145,795,189
Total	\$110,628,784	\$42,653,758	\$23,421,310	\$176,583,851

RECOMMENDED FY23 GENERAL FUND & MEASURE P ADJUSTMENTS

Adjustment	Description	Funding Amount
City Manager's Office/OED	Aquatic Park Public Art Project - Tile Wall	\$35,000
City Manager's Office	Project Manager II-Special Projects Unit	\$90,000
City Manager's Office	Municipal Resource Group Contract	67,675
Police Department	Recruitment and retention proposal	207,750
Mayor and Council	Measure JJ Salary/Benefit Increases	82,017
Public Works	Connection to the Upper Columbia Pathways Claremont/Russell & Claremont/Eton light	109,894 100,000
City Manager/HHCS	Tenant Advocate for Harriet Tubman Terrace	100,000
Subtotal General Fund		773,412
HHCS	Project HomeKey	1,660,885
City Manager/HHCS	Inclement Weather Shelter Operations	120,000
Subtotal Measure P		1,780,885
Total		2,554,297

FY22 EXCESS EQUITY OPTIONS



FY22 EXCESS EQUITY OPTIONS AND RECOMMENDATIONS

▪ **Options**

- No action- keep in unassigned fund balance for future use
- Allocate to Section 115 Trust
- Allocate to Reserves
- Allocate to Capital (CIP Fund)
- Fund budget referrals

▪ **Recommendations**

- Approve FY 23 Recommendations
- Defer budget referrals to after FY 23 First Quarter Update
- Consider unfunded Tier 2 and 3 requests during FY 2024 Mid-Biennial Budget