

BLUE FOLDER ITEM

Blue folder items are additional back up material to administrative reports and/or public comments received after the printing and distribution of the agenda packet for receive and file.

CITY COUNCIL MEETING FEBRUARY 16, 2021

N.3 DISCUSSION AND POSSIBLE ACTION REGARDING FY 2020-21 MIDYEAR BUDGET REPORT

**RECEIVE AND FILE THE FY 2020-21 MIDYEAR
BUDGET REPORT AND THE PRESENTATION
OF THE FY 2020-21 CAPITAL IMPROVEMENT
BUDGET AND FIVE-YEAR CAPITAL
IMPROVEMENT PROGRAM**

**ADOPT BY 4/5 VOTE AND BY TITLE ONLY
RESOLUTION NO. CC-2102-017, A
RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF REDONDO BEACH, CALIFORNIA,
MODIFYING THE BUDGET FOR FISCAL YEAR
2020-21**

PowerPoint Presentation



Fiscal Year 2020-21 Midyear Budget Presentation

CITY OF REDONDO BEACH

February 16, 2021



Fiscal Year 2020-21 Midyear Budget Presentation

- ▶ Internal and External Factors Addressed in FY 2020-21 Budget
 - ▶ Significant Revenue Reductions
 - ▶ TOT: \$5,850,000 (67.2%)
 - ▶ Sales Tax: \$1,260,000 (11.9%)
 - ▶ Property Transfer Tax: \$300,000 (10.7%)
 - ▶ Permanently Deauthorized Positions
 - ▶ 6 Filled Positions (8 Recommended)
 - ▶ \$439,482 General Fund Savings
 - ▶ \$135,554 Savings in Other Funds



Fiscal Year 2020-21 Midyear Budget Presentation

- ▶ Internal and External Factors Addressed in FY 2020-21 Budget (Cont.)
 - ▶ FY 2020-21 Defunded Positions (Recommended Permanent)
 - ▶ 24 Vacant/Projected Vacant Positions (26 Recommended)
 - ▶ \$1,955,840 General Fund Savings
 - ▶ \$491,862 Savings in Other Funds
 - ▶ Facility and Program Closures
 - ▶ COVID Restrictions
 - ▶ Senior Centers/Libraries/After-School Programs/RBPAC
 - ▶ FY 2020-21 Gradual Re-Opening Projected



Fiscal Year 2020-21 Midyear Budget Presentation

- Review of Revenues and Expenditures at Midyear
- Pandemic-Related Financial Challenges
- \$1.4 Million General Fund Shortfall

General Fund Revenue Adjustments

- ▶ FY 2019-20 Adopted Revenues = \$88,711,978
- ▶ Midyear Adjusted Revenues = \$85,909,077
- ▶ General Fund Decrease = \$2,802,901

Property Tax	↑
Sales and Use Tax	↑
Utility Users' Tax	↑
Transient Occupancy Tax	↓
Property Transfer Tax	—
Other Taxes	↑
Rents and Percentages	↓
Recreation Users Pay	↓
Overhead	↓
Other General Fund Revenue	↓



General Fund Revenue Summary

Taxes	930,000
Rents and Percentages	-1,832,350
Recreation Users Pay	-1,399,900
Overhead	-37,438
Other Revenue	-463,213
Total Revenue Adjustment	-2,802,901



Appropriations Adjustments and Decision Packages

- Appropriations Adjustments
 - ISF/Overhead Annual Update
 - Departmental Maintenance/Operations Savings
- Decision Packages
 - 8 Recommended
 - General Fund Net Savings
 - Includes \$1.4 Million Transfer from CalPERS Reserve Fund

FY 2020-21 Midyear Decision Packages

Decision Package	General Fund	Other Funds
DP #1 – Retiree Medical Insurance	-	-
DP #2 – Personnel Adjustments	-1,142,378	-261,123
DP #3 – Fire Dept Alerting System	-	100,000
DP #4 – Fire Dept Air Fill System	-	35,000
DP #5 – Solid Waste Fund Adjustment	-	-
DP #6 – Torrance Blvd Resurfacing	-	100,000
DP #7 – Transit Vehicle Equipment	-	3,351
DP #8 – CalPERS Reserve Fund Transfer	-1,363,286	1,363,286
Total	-2,505,664	1,340,514



General Fund

FY 2020-21 Estimated Fund Balance

Current Estimated Ending Fund Balance	\$594,180
Adjustments to Revenue	-2,802,901
Adjustments to Appropriations	-296,943
Decision Packages (Revenue – Expense)	<u>2,505,664</u>
Revised Estimated Ending Fund Balance	\$0

City Council FY 2020-21 Capital Improvement Program Update

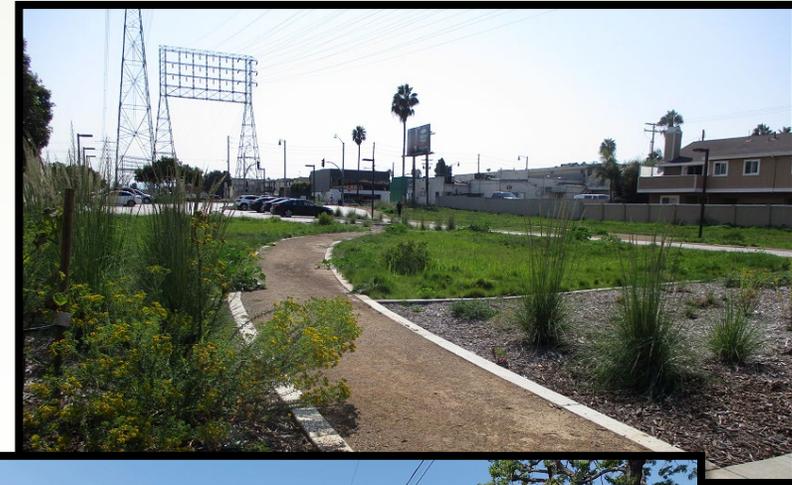
February 16, 2021



82 Projects

\$58 Million

FY 2020-21 CIP Completed Projects



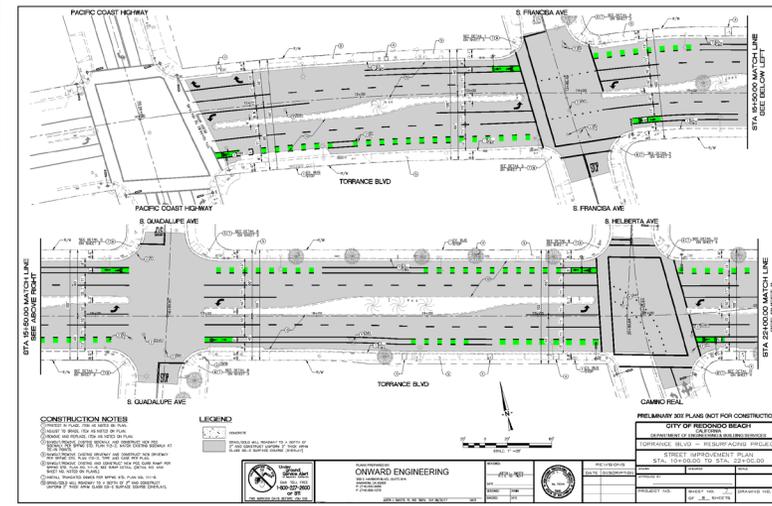
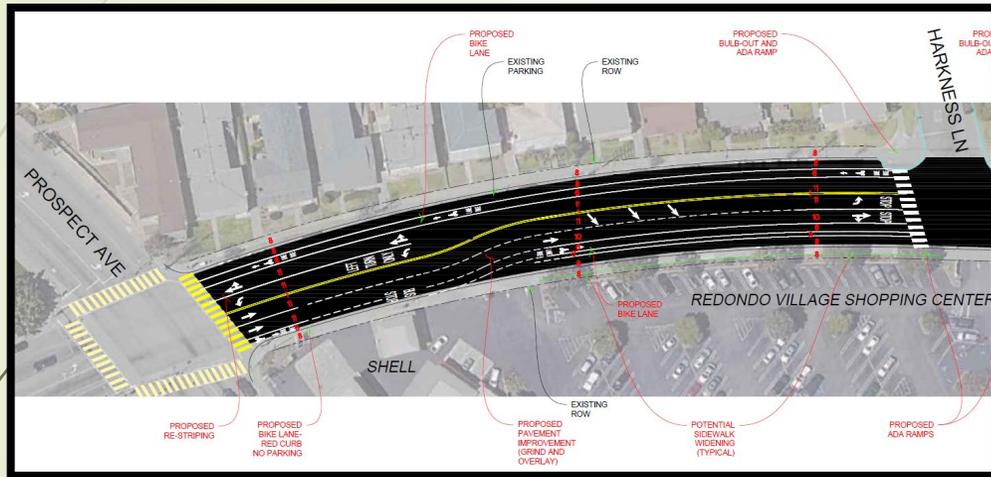
- Citywide Slurry Seal Project, Phase 1
- NRB Bikeway Improvements
- Pier Parking Structure Repairs
- Residential Street Resurfacing, Cycle 2, Phases 1 & 2
- Special Park Needs – Julia Field Power

FY 2020-21 CIP Current Projects



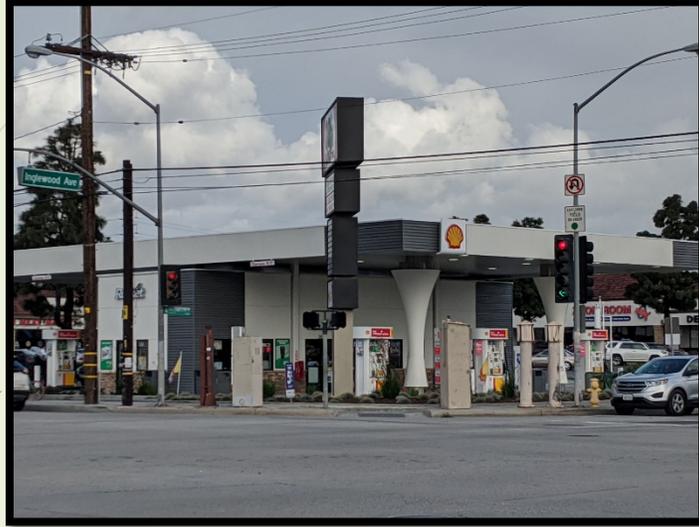
- Redondo Beach Transit Center
- City Council Chamber Improvement
- Morrell House Roofing
- Pier Railing Replacement
- Citywide Sidewalk Grinding
- RBPAC Electronic Message Board

FY 2020-21 CIP Projects In Design



- Beryl Street Resurfacing & Drainage Improvements
- Manhattan Beach Boulevard Resurfacing
- Torrance Boulevard Resurfacing
- NRB Bikeway Extension

Active Traffic Mitigation Projects



- PCH Arterial Study
- Artesia/Aviation NB Right Turn Lane
- Inglewood/MBB SB Right Turn Lane
- Anita/Herondo & PCH WB Right Turn Lane

Other CIP Projects

- Bicycle Transportation Plan Implementation
- Grant Avenue Signal Improvements
- Alta Vista, Portofino, and Yacht Club Way Sewer Pump Stations
- Sanitary Sewer Facilities Rehabilitation
- Harbor Dredging and Breakwater Improvements
- Harbor Patrol Dock Replacement
- Dominguez Park Improvements
- Skatepark Development



Recommendation

- Receive and File the FY 2020-21 Midyear Budget Report and CIP Presentation
 - Adopt by 4/5 Vote Resolution No. CC-2102-017
- 