

# Final Proposed FY 2022-23 Budget

June 22, 2022

Town Council - Town of Portola Valley

Town of Portola Valley



# Presentation Overview

- FY 2022-23 Proposed Annual Budget
- Review of Revenues and Expenditures
- Budget Changes
- Questions and Comments



# FY 2022-23 Proposed Budget

- Strong Relationship to Council Priorities
- Modest Capital Improvement Program by number of Projects
- Use of ARPA to reduce overall impact to GF
- Growth in Town Staff, continued one time General Plan work, Public Safety increases





# FY 2022-23 Budget Summary – All Funds

Sources	FY 2022-23 Proposed	Requirements	FY 2022-23 Proposed
Property Taxes	3,834,075	Employee Services	2,647,532
Sales & Use Tax	265,000	Employee Benefits	836,242
Utility Users Tax	1,162,808	Maintenance & Utilities	643,825
Franchise Fees	380,328	Services & Supplies	4,701,702
Fines & Forfeitures	20,500	Education & Travel	71,640
Intergovernmental Revenue	2,035,618	Fixed Assets	1,624,025
Charges for Services	1,656,248	Reserves	621,453
Use of Money & Property	238,086		
Miscellaneous Revenue	478,274		
<b>Total Revenues</b>	<b>10,070,937</b>	<b>Gross Appropriations</b>	<b>11,146,419</b>
Operating Transfers In	935,014	Transfer Out - Operating	359,340
Appropriated Fund Balance	1,075,481	Transfer Out - Capital	575,674
		<b>Total Operating Transfers Out</b>	<b>935,014</b>
<b>Total Sources</b>	<b>12,081,432</b>	<b>Total Requirements</b>	<b>12,081,432</b>



# FY 2022-23 Budget Summary – General Fund

Sources	FY 2022-23 Proposed	Requirements	FY 2022-23 Proposed
Property Taxes	3,834,075	Employee Services	2,402,532
Sales & Use Tax	265,000	Employee Benefits	826,242
Utility Users Tax	807,761	Maintenance & Utilities	302,533
Franchise Fees	380,328	Services & Supplies	3,902,084
Fines & Forfeitures	20,500	Education & Travel	71,640
Intergovernmental Revenue	14,356		
Charges for Services	1,181,248		
Use of Money & Property	99,983		
Miscellaneous Revenue	477,274		
<b>Total Revenues</b>	<b>7,080,525</b>	<b>Gross Appropriations</b>	<b>7,505,031</b>
Operating Transfers In	232,557	General Fund to Transportation	126,783
Appropriated Fund Balance	833,405	General Fund Capital Transfer	514,674
		<b>Total Operating Transfers Out</b>	<b>641,457</b>
<b>Total Sources</b>	<b>8,146,487</b>	<b>Total Requirements</b>	<b>8,146,487</b>



# Revenues vs. Expenditures – General Fund

- Revenues:
  - Property Tax: growth of 6%
  - Sales & Use Tax Increase
  - Changes in other revenue
- Expenditures:
  - Employee Services & Benefits
  - Continued increases in Public Safety, Property & Liability Insurance, General Plan, Wildfire Prevention



# Changes/Updates to Budget

- ARPA section in Budget Book
- Eliminate use of Open Space Fund
- Development Plan Review Technician Position
- Modest Merit Increase in Town Manager Dept.
- Correction to line item for ALPR Software



# Questions and Comments

