




City of San Marino

Memorandum

TO: Mayor Shepherd Romey and members of the City Council

FROM: Michael Throne, PE, Director of Parks and Public Works/City Engineer 
Paul Chung, Finance Director

DATE: March 26, 2020

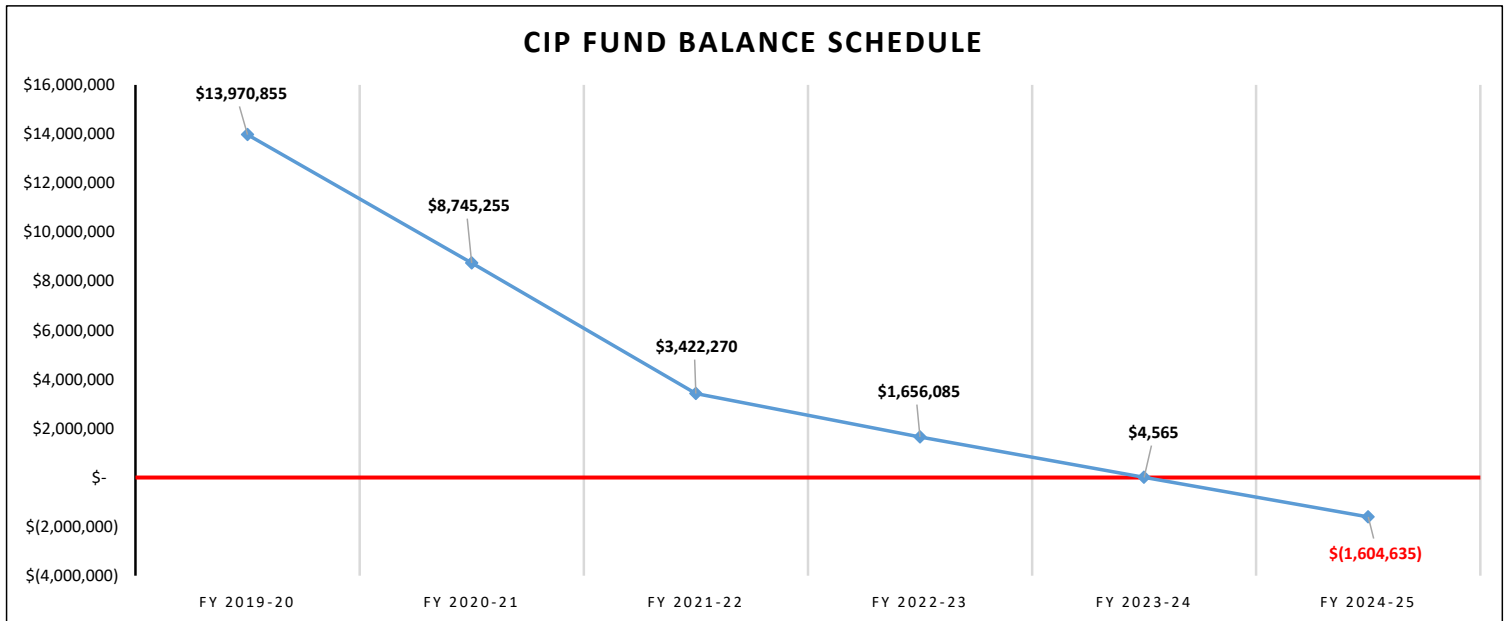
**SUBJECT: SUPPLEMENTAL INFORMATION TO AGENDA ITEM NO. 2 OF
THE MARCH 27, 2020 SPECIAL CITY COUNCIL MEETING**

Attached please find supplemental information related to proposed FY 2020-21 capital equipment and improvement plan.

The Finance Director has prepared a table summarizing the capital fund balance over the course of the next fiscal year and a projection of fund balance for future years should capital expenditures continue as planned. Please note that the City Council has full control over the proposed capital expenditures (equipment and construction) for the coming fiscal year and at its discretion can accelerate or slow the delivery schedules of projects and programs and the injection of excess revenue into the capital fund as the Council deems necessary.

CIP Fund Balance Schedule (FY 2019-20 to FY 2024-25)

	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Anticipated Beginning Fund Balance*	\$ 13,827,220	\$ 13,970,855	\$ 8,745,255	\$ 3,422,270	\$ 1,656,085	\$ 4,565
Expenditures						
Capital Equipment Fund:	394,550	1,057,700	247,275	301,185	109,520	6,200
Capital Projects Fund: **	3,321,815	8,167,900	7,684,710	3,863,000	3,730,000	3,680,000
Gas Tax Fund & other street related monies:	1,140,000	1,340,000	1,540,000	2,940,000	12,740,000	1,140,000
Total Capital Equipment/Projects Fund:	4,856,365	10,565,600	9,471,985	7,104,185	16,579,520	4,826,200
Revenues/Transfers In						
Transfers In (General Fund Excess Cash): ***	(5,000,000)	(4,000,000)	(2,609,000)	(2,398,000)	(2,188,000)	(2,077,000)
Other CIP Funding Sources:	(1,140,000)	(1,340,000)	(1,540,000)	(2,940,000)	(12,740,000)	(1,140,000)
Anticipated Ending Fund Balance:	\$ 13,970,855	\$ 8,745,255	\$ 3,422,270	\$ 1,656,085	\$ 4,565	\$ (1,604,635)



* Ending Fund Balance (Audited) as of July 1, 2019

** FY 2020-21 Capital Projects Fund includes: \$6,561,600 New funding + \$2,566,300 Re-appropriation + \$380,000 Re-budget

*** \$5 million GF reserves to Capital Projects Fund transfer (2/12/2020 CC Meeting). GF cash transfer amounts are from Long-Term Financial Projections.