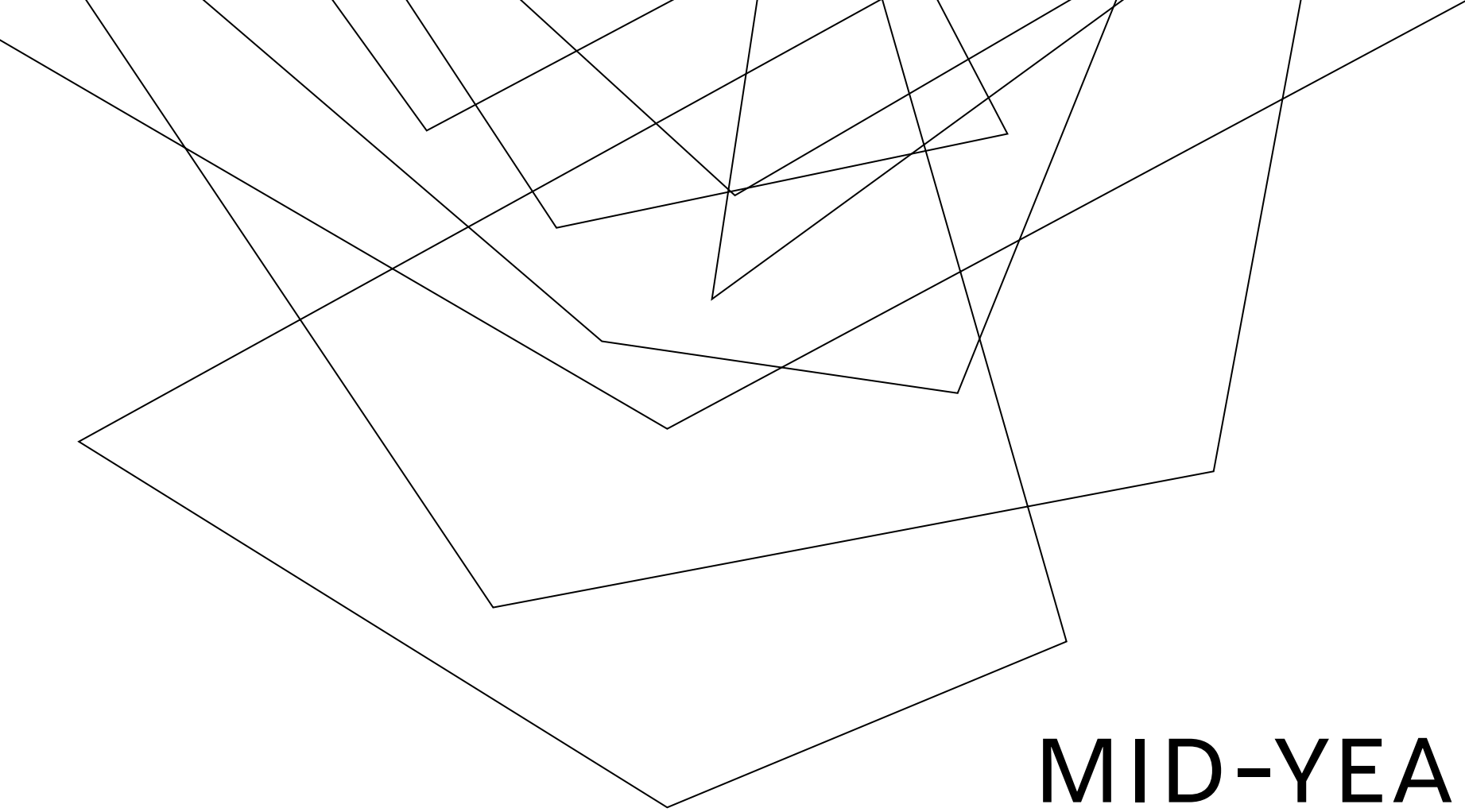


Item available for public inspection in the Clerk's office during regular business hours (Monday - Friday, 9 AM - 5 PM)

February 20, 2024

Regular Meeting

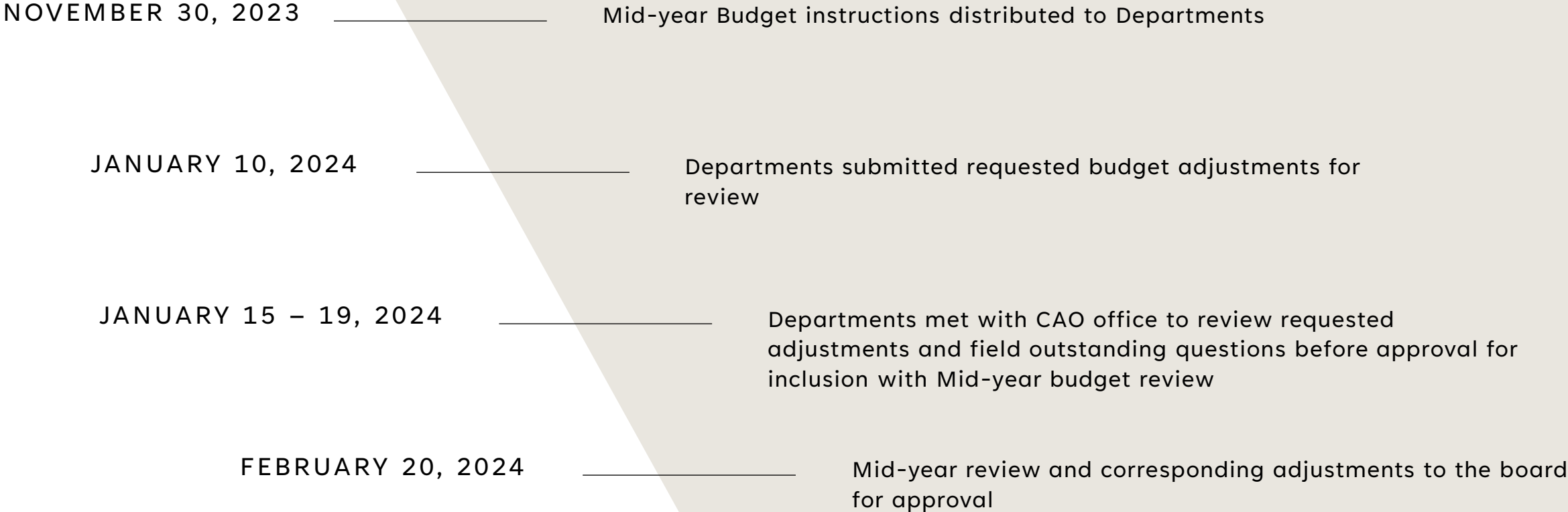
Item #7i. - Presentation



MID-YEAR REVIEW

FY 2023-24 BUDGET

February 20, 2024



2023-24 Adopted Budget to Actuals

	2023-24 Adopted Budget	2023-24 Amended Budget	2023-24 Actual	Remaining Budget	Remaining Budget %
Revenues					
Intergovernmental	\$43,546,051	\$44,452,205	\$21,607,567	\$22,844,638	51.39%
Taxes	\$34,981,413	\$34,981,413	\$23,790,627	\$11,190,786	31.99%
Transfers In	\$17,728,419	\$17,944,714	\$2,833,533	\$15,111,181	84.21%
Charges for Services	\$13,976,988	\$13,926,988	\$7,389,712	\$6,537,276	46.94%
Miscellaneous Revenues	\$2,942,334	\$2,942,334	\$2,892,817	\$49,517	1.68%
Interest & Rents	\$933,623	\$933,623	\$745,713	\$187,910	20.13%
Licenses, Permits & Franchises	\$828,206	\$805,151	\$458,771	\$346,380	43.02%
Fines, Forfeitures & Penalties	\$859,100	\$859,100	\$206,006	\$653,094	76.02%
Other	\$355,000	\$355,000	\$0	\$355,000	100.00%
Total Revenues	\$116,151,134	\$117,200,528	\$59,924,745	\$57,275,783	48.87%
Expenses					
Salaries & Benefits	\$50,246,136	\$50,279,416	\$25,436,357	\$24,843,059	49.41%
Services & Supplies	\$36,793,485	\$36,743,818	\$16,738,827	\$20,004,991	54.44%
Capital Outlay	\$18,025,011	\$19,407,859	\$6,924,131	\$12,483,728	64.32%
Transfers Out	\$17,731,082	\$17,890,709	\$3,333,533	\$14,557,176	81.37%
Support of Other	\$3,865,220	\$3,865,220	\$1,809,200	\$2,056,020	53.19%
Debt Service	\$2,104,199	\$2,104,199	\$1,186,656	\$917,543	43.61%
Contingency	\$849,514	\$706,274	\$0	\$706,274	100.00%
Other Expenses	\$50,000	\$50,000	\$0	\$50,000	100.00%
Total Expenses	\$129,726,147	\$131,108,995	\$55,428,651	\$75,680,344	57.72%

**42% of the
fiscal year
remaining**

BUDGET CHANGES SINCE ADOPTION

1. EASTERN SIERRA CLIAMATE AND COMMUNITIES RESILIENCE

Joint project with USFS and Eastern Sierra Council of Governments to reduce risk of wildfire in the region

2. CRIS RADIO IMPLEMENTATION

Joint project with Mammoth Lakes Fire Distict and Town of Mammoth Lakes for statewide communication system

3. CAPITAL

County Fleet purchases received after June 30th 2023

REVENUES - HIGHLIGHTS

PROPERTY TAXES

Budget of \$24 million
(secured and unsecured)

- Secured taxes on budget target with % of receipts same as last year
- Unsecured taxes already above budget

TRANSIENT OCCUPANCY TAX

Budget of \$3.9 million

- 2023-24 \$2.69 collected in Q1 & Q2 as of 2/15/24
- 2022-23 \$2.45 collected in Q1 & Q2 as of 2/15/23
- 2021-22 \$2.23 collected in Q1 & Q2 as of 2/15/22

SALES TAX

Budget of \$705,000

- 2023-24 \$522,865 collected as of 2/15/24
- 2022-23 \$471,027 collected as of 2/15/23
- 2021-22 \$464,312 collected as of 2/15/22

EXPENDITURES - HIGHLIGHTS

SALARIES

Running below budget to to vacancies

Burning 49% of total budget, if fully staffed would be at 55% of budget

BENEFITS

Running below budget to to vacancies

Burning 49% of total budget, if fully staffed would be at 55% of budget

SERVICES

\$10 million remaining of \$16 million budget



MID YEAR BUDGET REQUESTS

What was requested?

8 of 17 Departments submitted requests
for adjustments to 20 of 132 Budget units

Majority for new revenues and corresponding expenditures

Some exceptions to above both known and unknown at budget adoption

Contingency

Three requests for use of \$116,597 of contingency leaving \$589,677 for the remainder of the year

ITEMS NOT ADJUSTED FOR

1. MONO COUNTY PUBLIC EMPLOYEES MEMORANDUM OF UNDERSTANDING

Signed December 12, 2023, with fiscal impact of up to \$621,263

2. AT WILL COLA

Implemented in January 2024 with fiscal impact up to \$93,210

3. COMP IN CLASS

Unknown fiscal impact



THANK YOU 😊

Questions & Comments?