



Livermore Area
Recreation and Park District
An independent special district

LIVERMORE AREA RECREATION AND PARK DISTRICT
SPECIAL MEETING of the BOARD OF DIRECTORS: BUDGET WORKSHOP

DRAFT MINUTES

WEDNESDAY, MARCH 8, 2023

4:00 P.M.

ROBERT LIVERMORE COMMUNITY CENTER
4444 East Avenue, Livermore, California

DIRECTORS PRESENT: Directors Maryalice Faltings, Philip Pierpont,
Vice Chair David Furst, and Chair James Boswell

DIRECTORS ABSENT: Director Jan Palajac

STAFF MEMBERS PRESENT: Mathew Fuzie, Jeffrey Schneider, Jill Kirk, David
Weisgerber, Joseph Benjamin, Julie Dreher, Linda
VanBuskirk, Michelle Kleman, Pamela Healy, Patrick
Lucky, Nancy Blair

GENERAL COUNSEL: None Present

OTHERS PRESENT: None
[PUBLIC MEMBERS]:

1. CALL TO ORDER – ROLL CALL

Chair Boswell called the meeting to order at 4:00 p.m. All Directors were present, except Director Palajac.

2. BUDGET WORKSHOP

2.1 FY 2022-2023 MID-YEAR OPERATING BUDGET UPDATE

(Note: Agenda items 2.1 and 2.2 were combined for discussion purposes and are detailed below.)

The Board reviewed and discussed this item, FY2022-2023 Mid-Year Operating Budget, and item 2.2. Mid-Year Capital Improvement Plan Budget for Fiscal Years 2022-2023 through 2023-2024.

GM Fuzie opened the discussion, sharing that staff are presenting the mid-year operating budget for FY22-23, and the FY22-23-FY23-24 CIP Budget in advance of requesting their approval at the Board meeting later tonight. Reviewing initial, preliminary numbers for FY23-24, we are projecting a surplus in net operating contribution but not in the magnitude of recent years, though we are reviewing these projections in preparation for our formal FY23-24 budget presentation in June. In the meantime, our CIP plans reflect the replacement of two playgrounds a year to stay on top of aging equipment. After considering how we plan for, and fund, deferred maintenance projects like playground replacements, we will be asking the Board to adopt staff's plans to utilize reserve funds playground projects. We have some surplus to discuss with the Board (in terms of its allocation to reserves) that has resulted from the combination of FY21-22 operating results and FY22-23's Mid-Year Budget proposal. We have a long-term view of our playgrounds and have a reliable replacement schedule for them as well as for our synthetic turf field at Cayetano, which are reflected in our CIP Budget proposal that we will review today.

Chair Boswell added, this fits in nicely with our Reserve Policy on cash and treasury management and GASB rules.

Business Services Manager (BSM) Jeffrey Schneider then reviewed the presentation (included in the agenda packet) on the District's FY22-23 Mid-Year Operating Budget Update as well as the proposed FY22-23-FY23-24 CIP Budget, plus key assumptions for the current and upcoming fiscal year. He explained that the term "Original Budget" is what the Board approved last June, and the "Final Budget" is what staff will be asking the Board to approve later this evening at the Regular Board meeting.

The following are the highlights:

- ❖ FY22-23 FINAL Operating Budget – Highlights (Page 3):
 - Final Net Operating Budget is \$69,914 (6%) better than the Original Budget.
 - Revenues are up \$562,245 from the Original Budget, largely driven by better than budgeted results from Operations and from our investment activity.
 - Salaries and Benefits are \$260,896 (2%) below the Original Budget. There were some hiring challenges in Youth Services which contributed to this.
 - Services and Supplies are \$668,562 (9%) above the Original Budget. Budget increases are needed for Water (\$171,518, or 12%), Gas/Electricity (\$231,982, or 67%), Maintenance of Structures and Grounds (\$95,733, or 11% for a variety of specific projects), and Legal (\$50,000, largely as a result of a placeholder estimate for EBRPD work, with more expected in FY23-24). Numbers also reflect a 36% increase in spending on instructors, which was driven by favorable revenues / programming activity in Recreation.

- ❖ Final CIP Budget Highlights for FY22-23 (Page 4):
 - Relative to the Original Budget for FY22-23, the use of the general fund is essentially unchanged at \$2,129,522 (\$32k below the Original Budget). Major items included in this are the Robertson Park Synthetic Turf Fields and the Rodeo Stadium. Cost savings from the Rodeo Stadium project will be used to fund the Robert Livermore Aquatic Center (RLAC) scoreboard.
 - AB1600 spending is now \$411,514 for FY22-23, down \$815,486 from the Original Budget of \$1,227,000. The primary reason for this reduction is a change in the estimated completion date for the Bike Pump Track (now moved to FY23-24 and a

decrease in costs now estimated for the Sycamore Grove Restroom Project. The Mocho Community Garden is now included in the Final Budget for \$90k, which was not included in the original budget.

- ❖ Final CIP Budget – Highlights for FY23-24 and Beyond (Page 5):
 - Beginning in FY23-24, staff have included \$1- 2 million per year for “Park Capacity Enhancements” that will rely on AB1600 funds, fulfilling a requirement to communicate LARPD’s AB1600 needs to the City of Livermore (COL) through FY27-28.
 - In FY23-24, the CIP Budget begins to reflect the use of Restricted Reserves (which includes \$83k for playground replacement plus use of \$117k AB1600 funds to help fund accessibility enhancements at Bill Clark Park).
 - The Sycamore Grove Amphitheater (\$300k, AB1600 funded) is planned for FY23-24, as is the Bike Pump Track (AB1600).
 - The Deferred Maintenance Reserve Fund is identified as the funding source for two playgrounds per year and, in FY24-25, the replacement of the Cayetano park synthetic turf field, while the General Fund will be used for several deferred maintenance projects.
- ❖ Summary Level View of the General Fund for FY12-22 – FY22-23 (Page 6):
 - Staff propose allocating \$531,124 of the combined General Fund surplus for these two years to Budget Contingency Reserves and \$500,000 to Deferred Maintenance Reserve to fund playground replacements. GM Fuzie noted, If this proposal is accepted, we plan to pursue the CIP Budget proposal to replace 2 playgrounds per year at an average of \$250 per playground.
- ❖ General Fund Use- FY 21-22 and FY 22-23 Final Budget (Page 7):
 - The graphs include CIP numbers. As CIP spend went from 4% of General Fund use in FY21-22 to 9% in FY22-23, the other components of these pie charts are somewhat distorted: if we exclude CIP, we are relatively consistent in terms of use of the general fund for non-CIP spending.
- ❖ Summary View - FY 22-23 Final Budget (Page 8):
 - Net Operating Results are \$1,190,848, which is 6% favorable (\$69,914) to the original budget.
- ❖ Use of LARPD Tax Funds by Operating Unit (Page 9):
 - Youth Services is contributing to our bottom line and thus do not require the use of property tax funding. The same can be said for Recreation programming for all but Aquatics, though these groups are combined with Building Operations, a District-wide function, which results in this team being represented as a net user of property taxes. We will refine this schedule for the formal FY23-24 budget presentation to highlight the contribution of Recreation programs. While a net user of Property taxes, on-going business model changes in Aquatics have dramatically improved the program.
- ❖ Page 13, a view of Reserves from the beginning of FY22-23 through FY23-24:
 - This has been replaced with updated information. A copy of the replacement page was provided to each Director to review and is attached to these Minutes. Changes include the \$500k allocation from the Deferred Maintenance Reserve Fund for the replacement of two playgrounds in FY23-24. Of note is the projected increase to the

Budget Contingency fund in FY23-24 is largely driven by preliminary net operating contribution projections for FY23-24 that remain under review.

Board Member Comments and Questions:

- Are we having trouble finding staff? *The hiring environment is difficult right now. Human Resources Officer (HRO) Michelle Kleman commented that the specific area we are having trouble with is Youth Services. We are considering how to address this issue. Nationally, there is a teacher and child development staff shortage.*
- Looking forward into the next year or two, are there any staffing areas that might need additional consideration in terms of compensation? *Yes, Youth Services. We are constantly paying attention to this. We have made adjustments, and it is our intention to do a total comp review every two years to continue to address this.*
- What is left in restricted funds? *By the end of FY22-23, \$301k will remain in the Buckley Trust plus a \$41k in a fund created this year by a private trust that is specifically earmarked for Senior Programs. Else, the fund for Ida Holm will have \$31k that is likely to be used for modest park refurbishment efforts, while Bill Clark park would have \$85k unless the CIP plan proposed today is adopted (in which case it will be \$0).*
- What is the anticipated use of the Sycamore Grove Amphitheater? *Increase to camps, rentable space, more weekend programs. There will be approximately 200 seats.*
- What is the \$250k/park estimate based on? *This was a like-for-like estimate, not a total park redesign.*
- Please also report on the positive information we are getting from investing our funds wisely.

Public Comment:

Chair Boswell opened the Public Comment period. There was no public comment. Chair Boswell closed the Public Comment period.

- **Action:** Director Furst asked to have a chart depicting monies shifted to ERAF and EBRPD in relation to actual property and parcel taxes received by LARPD included as a permanent part of every budget presentation going forward.

2.2 FY 2022-2023 through FY 2023-2024 MID-YEAR CAPITAL IMPROVEMENT PLAN BUDGET UPDATE (Note: Agenda items 2.1 and 2.2 were combined for discussion purposes and are detailed above, under item 2.1)

2.3 2023-2024 CALENDAR AND BUDGET PROCESS

This item was discussed at the Regular Board Meeting, immediately following this meeting.

2.4 2023-2024 BUDGET PRIORITIES

This item was discussed at the Regular Board Meeting, immediately following this meeting.

3. ADJOURNMENT The meeting was adjourned at 4:53 p.m.

Attachments:

- ❖ Supplemental materials:
 - Updated Staff Report with presentation on financial summaries and graphs with Revised page 13

APPROVED,

James E. Boswell
Chair, Board of Directors

ATTEST:

Mathew L. Fuzie
General Manager and
Ex-officio Clerk to the Board of Directors

ph/LVB



Livermore Area Recreation and Park District Board Of Directors Meeting March 8, 2023

**FY22-23 Mid-Year Operating Budget Update and
CIP Plan for FY22-23 through FY23-24**

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FY22-23 FINAL Operating Budget – Highlights

1. **Final Net Operating Budget** for FY22-23, as updated at mid-year, is \$1,190,848, or \$69,914 (6%) better than the Original Budget approved in June, 2022.
2. **Revenues** are \$22,553,463, or \$562,245 better than the original Budget, as Revenues from Operations are \$510,733 (7%) better than the Original Budget.
3. **Salaries and Benefits** are \$260,896 (2%) below the Original Budget.
4. **Services and Supplies** are \$668,562 (9%) above the Original Budget. Budget increases are needed for Water (\$171,518, or 12%), Gas/Electricity (\$231,982, or 67%), Maintenance of Structures and Grounds (\$95,733, or 11% for a variety of specific projects), and Legal (\$50,000 placeholder for EBRPD work – more expected in FY23-24). Additional spend for Instructors (\$88,150, or 36%) is driven by favorable revenues/activity in Recreation.

FINAL CIP Budget – Highlights for FY22-23

- 1. Relative to the Original Budget for FY22-23, the use of the general fund is essentially unchanged at \$2,129,522 (\$32k below the Original Budget). Savings of \$87k for the Rodeo Stadium Improvements allowed for the onset of the RLAC Scoreboard replacement (\$92k).**
- 2. AB1600 spending is now \$411,514 for FY22-23, down \$815,486 from the Original Budget of \$1,227,000.** The Bike Pump Track is now slated for Fall, 2023 (\$806k in balance of project spend moved from FY22023 to FY23-24, and the Sycamore Grove Restroom project is now projected at \$205k, down \$145k from the Original Budget. The Mochó Community Garden is now included in the Final Budget at \$90k (was not in the Original Budget).

FINAL CIP Budget – Highlights for FY23-24 and Beyond

- 1. CIP Schedule now highlights preliminary plans to use Board-approved Reserves to fund deferred maintenance projects.** At present, these plans include 2 playgrounds a year and the replacement of the synthetic turf field at Cayetano (in FY24-25).
- 2. In FY23-24, the CIP Budget begins to reflect the use of Restricted Reserves** (\$83k for Bill Clark Park playground replacement, combined w \$117k of AB1600 funds for accessibility enhancements).
- 3. The Sycamore Grove Amphitheater** (\$300k, AB1600 funded) is planned for FY23-24, as are several deferred maintenance projects.
- 4. The Bike Pump Track** (AB1600) will be completed in FY23-24.
- 5. Beginning in FY23-24, staff have included \$1million to \$2million per year for “Park Capacity Enhancements”** that will rely on AB1600 funds, fulfilling a requirement to communicate LARPD’s AB1600 needs to the City through FY27-28.

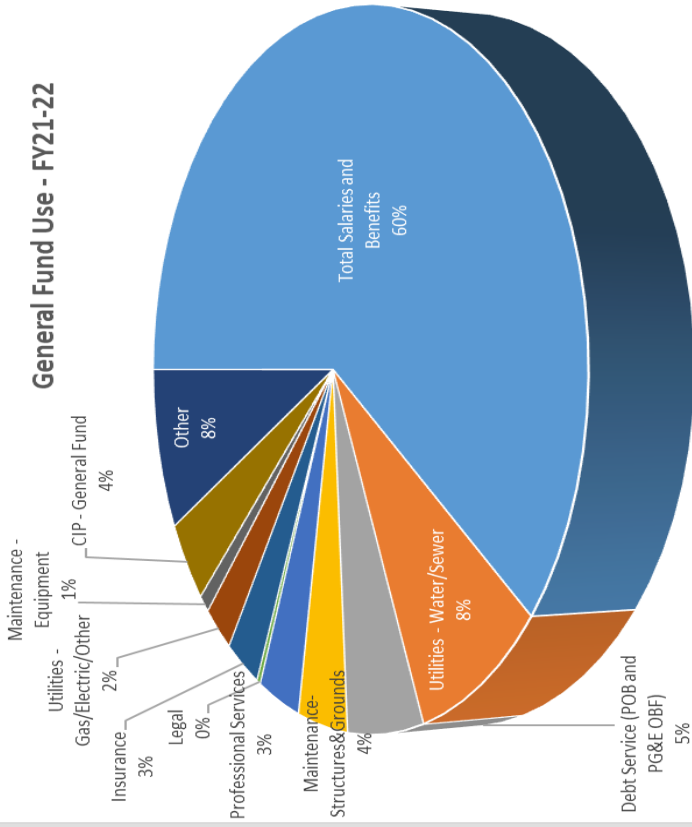
Summary Level View: General Fund FY21-22 - FY22-23:

	FY21-22 Audited Result	FY22-23 Proposed Mid- Year Budget	Total
Net Operating Results	\$2,798,009	\$1,190,848	\$3,988,857
CIP General Fund	\$828,211	\$2,129,522	\$2,957,733
Net Increase/(Decrease)	\$1,969,798	(\$938,674)	\$1,031,124

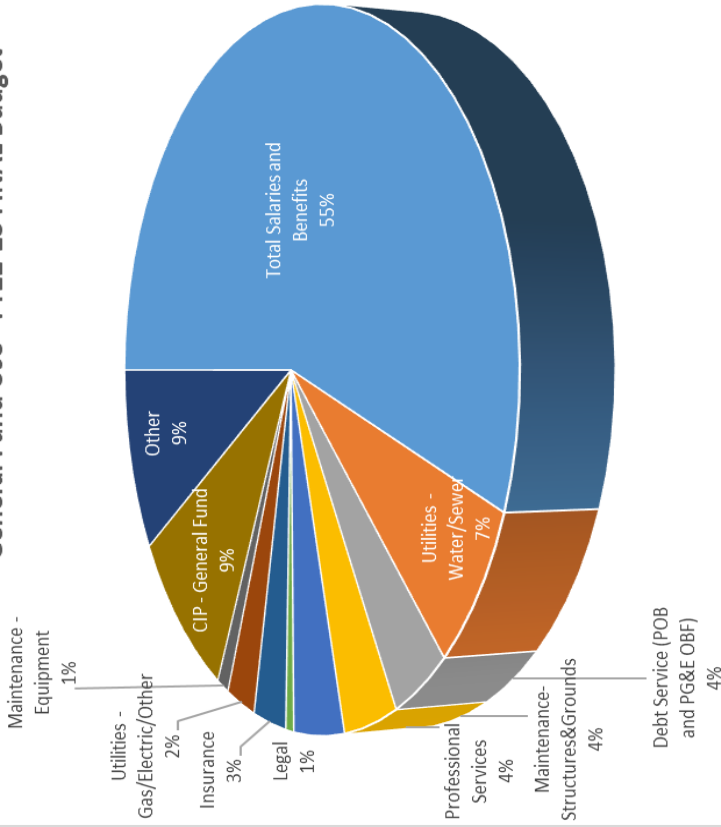
Proposed use of General Fund Increase:

	FY22-23
Budget Contingency Reserve	\$531,124
Deferred Maintenance Reserve	\$500,000
Total	\$1,031,124

General Fund Use - FY21-22



General Fund Use - FY22-23 FINAL Budget



Use of General Fund - Expenses by Type	FY21-22	% of Total
Total Salaries and Benefits	\$11,859,789	60%
Utilities - Water/Sewer	\$1,663,320	8%
Debt Service (POB and PG&E OBF)	\$1,078,579	5%
Maintenance-Structures&Grounds	\$747,927	4%
Professional Services	\$650,132	3%
Legal	\$61,000	0%
Insurance	\$549,317	3%
Utilities - Gas/Electric/Other	\$483,946	2%
Maintenance - Equipment	\$184,492	1%
CIP - General Fund	\$828,211	4%
Other	\$1,648,735	8%
	\$19,755,449	100%

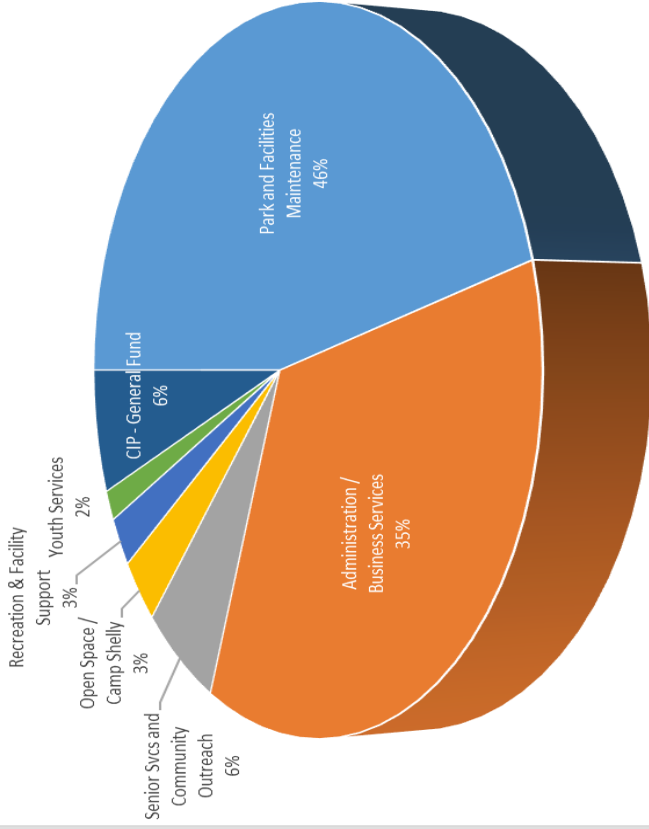
Use of General Fund - Expenses by Type	FY22-23 FINAL	% of Total
Total Salaries and Benefits	\$13,026,450	55%
Utilities - Water/Sewer	\$1,656,468	7%
Debt Service (POB and PG&E OBF)	\$964,614	4%
Maintenance-Structures&Grounds	\$959,733	4%
Professional Services	\$956,467	4%
Legal	\$156,000	1%
Insurance	\$643,719	3%
Utilities - Gas/Electric/Other	\$575,782	2%
Maintenance - Equipment	\$238,205	1%
CIP - General Fund	\$2,129,522	9%
Other	\$2,185,176	9%
	\$23,491,134	100%

LIVERMORE AREA RECREATION AND PARK DISTRICT (LARP)

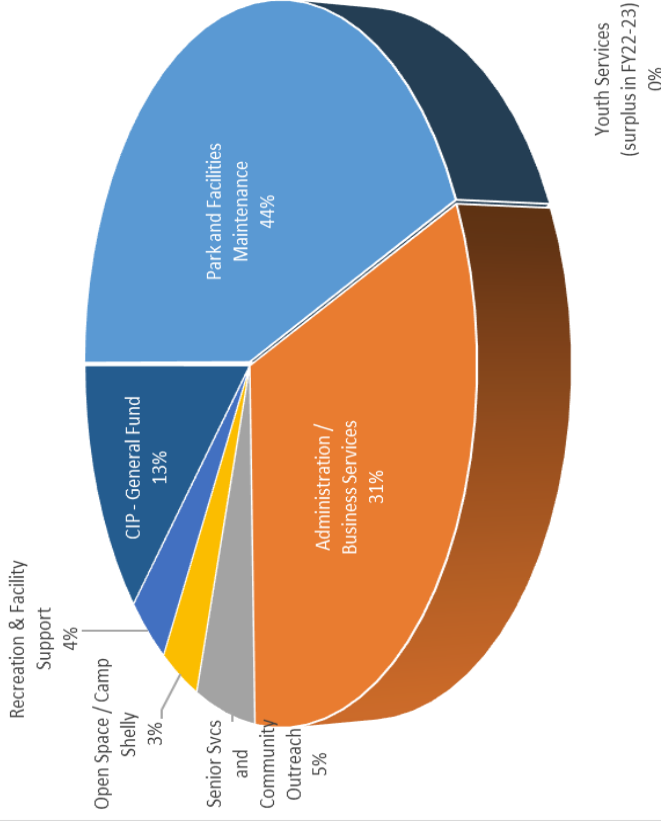
Summary View: FY22-23 Final Budget

	FY18-19		FY19-20		FY20-21		FY21-22		FY22-23		Variance	
	Actual		Actual		Actual		Actual		FINAL BUDGET	ORIGINAL BUDGET	\$	%
Revenue												
Taxes	\$12,109,084		\$12,887,481		\$13,242,722		\$13,855,920		\$14,835,112	\$14,783,600	\$51,512	0%
CA Covid Relief	\$0		\$0		\$0		\$1,223,460		\$0	\$0	\$0	-
From Operations	\$10,459,970		\$7,285,085		\$4,214,530		\$6,645,867		\$7,718,351	\$7,207,618	\$510,733	7%
Total Revenue	\$22,569,054		\$20,172,566		\$17,457,252		\$21,725,247		\$22,553,463	\$21,991,218	\$562,245	3%
Salary and Benefits												
	\$14,733,868		\$14,947,217		\$11,848,622		\$11,859,789		\$13,026,450	\$13,287,346	\$260,896	2%
Services and Supplies												
	\$6,210,830		\$6,420,868		\$5,300,010		\$7,047,121		\$8,251,530	\$7,582,938	(\$668,592)	(9%)
Capital												
	\$318,780		\$39,128		\$8,795		\$20,328		\$84,634	\$0	(\$84,634)	0%
Sub-total, Expenses	\$21,263,478		\$21,407,213		\$17,157,426		\$18,927,238		\$21,362,615	\$20,870,284	(\$492,331)	(2%)
Net Operating Results												
	\$1,305,576		(\$1,234,647)		\$299,826		\$2,798,009		\$1,190,848	\$1,120,934	\$69,914	6%

Use of LARPD Tax Funds by Operating Unit - FY21-22



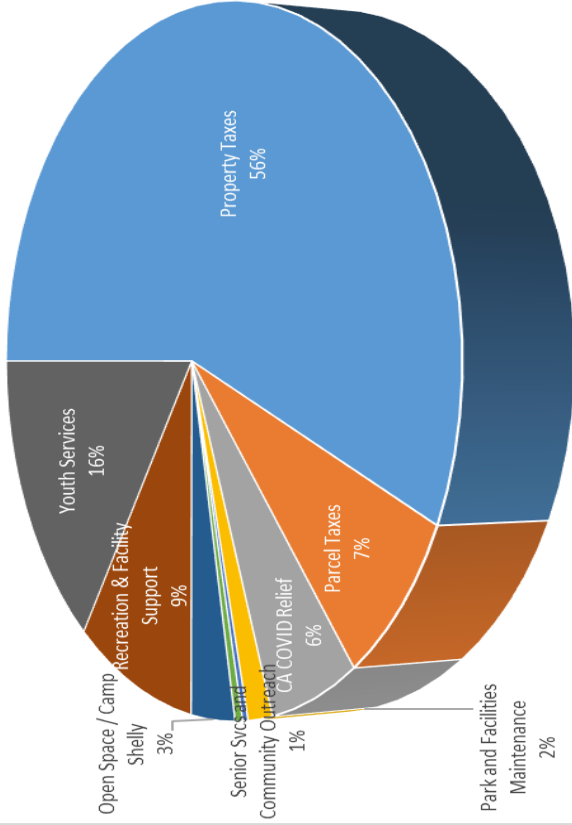
Use of LARPD Tax Funds by Operating Unit - FY22-23 FINAL Budget



Use of Taxes - Outflows by Operating Unit	FY21-22	% of Total
Park and Facilities Maintenance	(\$6,021,089)	46%
Administration / Business Services	(\$4,530,682)	35%
Senior Svcs and Community Outreach	(\$767,376)	6%
Open Space / Camp Shelly	(\$432,555)	3%
Recreation & Facility Support	(\$328,711)	3%
Youth Services	(\$200,957)	2%
CIP - General Fund	(\$828,211)	6%
Total	(\$13,109,582)	100%

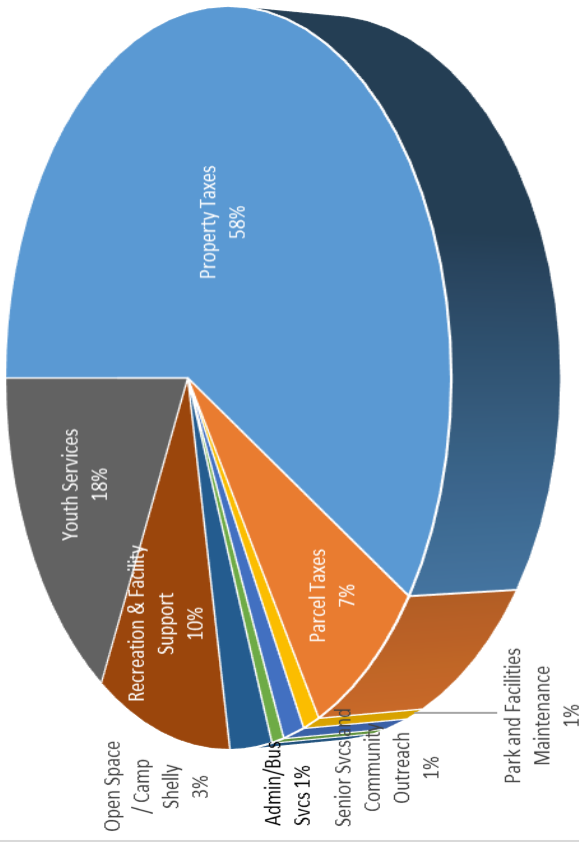
Use of Taxes - Outflows by Operating Unit	FY22-23 FINAL	% of Total
Park and Facilities Maintenance	(\$7,036,080)	44%
Administration / Business Services	(\$4,973,040)	31%
Senior Svcs and Community Outreach	(\$826,637)	5%
Open Space / Camp Shelly	(\$545,347)	3%
Recreation & Facility Support	(\$593,105)	4%
Youth Services (surplus in FY22-23)	\$0	0%
CIP - General Fund	(\$2,129,522)	13%
Total	(\$16,103,730)	100%

Revenue By Source - FY21-22



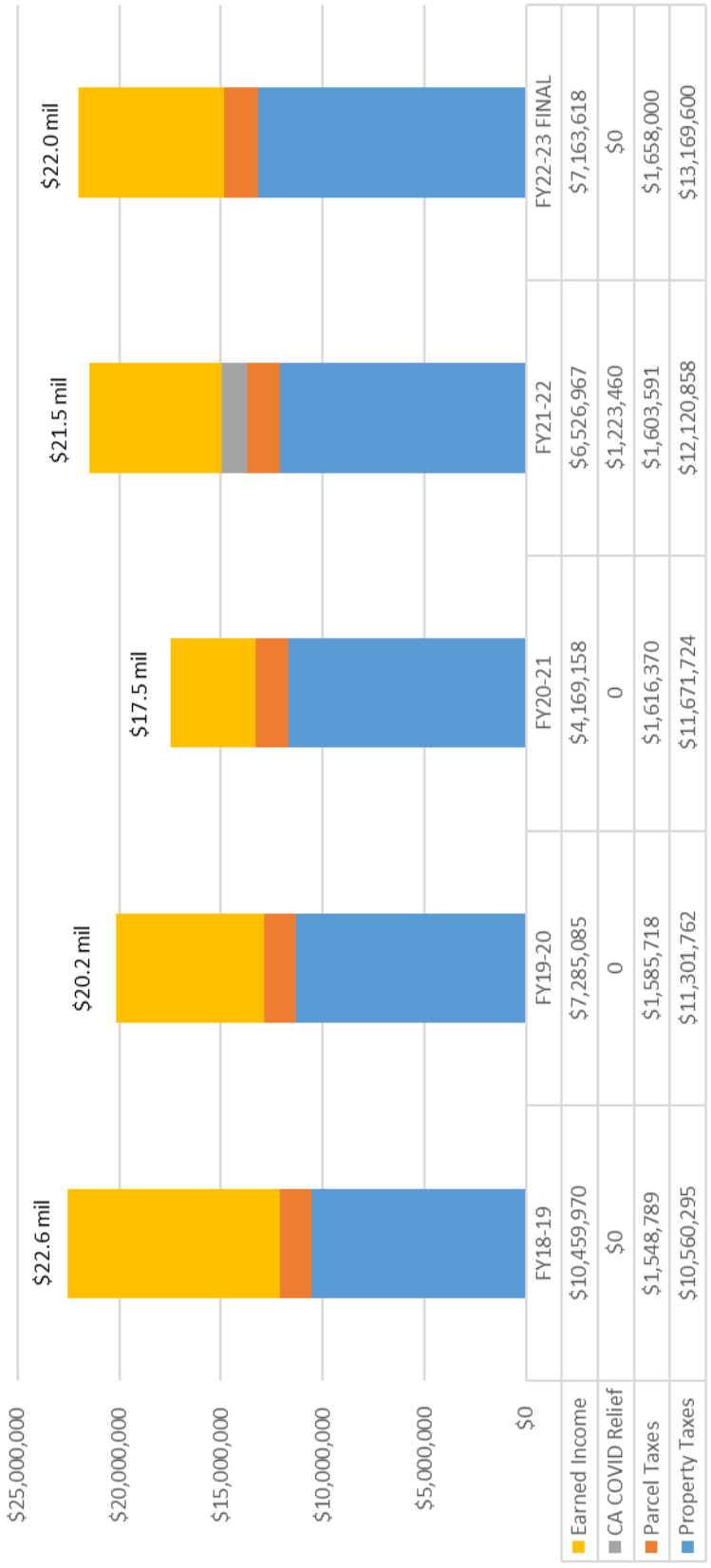
Revenues by Source	FY21-22	% of Total
Property Taxes	\$12,227,873	56%
Parcel Taxes	\$1,628,047	7%
CA COVID Relief	\$1,223,460	6%
Park and Facilities Maintenance	\$359,687	2%
Administration / Business Services	\$79,228	0%
Senior Svcs and Community Outreach	\$113,619	1%
Open Space / Camp Shelly	\$672,785	3%
Recreation & Facility Support	\$1,965,054	9%
Youth Services	\$3,455,495	16%
Total	\$21,725,247	100%

Revenue By Source - FY22-23 FINAL Budget



Revenues by Source	FY22-23 FINAL	% of Total
Property Taxes	\$13,166,335	58%
Parcel Taxes	\$1,668,777	7%
CA COVID Relief	\$0	0%
Park and Facilities Maintenance	\$240,728	1%
Administration / Business Services	\$312,602	1%
Senior Svcs and Community Outreach	\$185,810	1%
Open Space / Camp Shelly	\$655,703	3%
Recreation & Facility Support	\$2,296,256	10%
Youth Services	\$4,027,252	18%
Total	\$22,553,463	100%

Operating Revenue Trend



CIP Project Financials - Project Spending View: FY22-23 and FY23-24, with preliminary projections for FY24-25 through FY27-28

Actual Results through January 3, 2022 (schedule updated 3/8/22)

includes ALL projects that have spending in FY22-23 and/or that will be completed in FY22-23 or beyond

Project #	Project Name	Status	Project Funding Source	6-Year Projections			
				FY22-23 Final Budget	FY23-24 Preliminary Budget	FY24-25 Projection	FY25-28 Projection
			AB1600	411,514	2,283,117	2,060,000	\$6,180,000
			Restricted Fund	\$0	\$82,800	\$0	\$0
			General Fund	\$2,129,522	\$160,000	\$0	\$0
			Reserve Funds	\$0	\$500,000	\$1,300,000	\$1,500,000
			Total Spend	2,541,036	3,025,917	3,360,000	7,680,000
tbd	Park Capacity Enhancements	Not Yet Begun	AB1600	\$0	\$1,000,000	\$2,000,000	\$6,000,000
tbd	Amphitheater for Sycamore Grove - Arroyo side	Not Yet Begun	AB1600	\$0	\$300,000		
455	Shade Structures/Various Parks	Not Yet Begun	AB1600	\$60,000	\$60,000	\$60,000	\$180,000
tbd	Bill Clark Park Playground (Equipment/accessibility)	Not Yet Begun	AB1600	\$0	\$117,200	\$0	\$0
tbd	Bill Clark Park Playground (Equipment/accessibility)	Not Yet Begun	Restricted Fund	\$0	\$82,800	\$0	\$0
tbd	Aquatics Score Board	Not Yet Begun	General Fund	\$92,000	\$0	\$0	\$0
tbd	Cresta Blanca floor	Not Yet Begun	General Fund	\$0	\$95,000	\$0	\$0
tbd	Locker Room Updates (RLAC)	Not Yet Begun	General Fund	\$0	\$0	\$0	\$0
023	Roof at Trevarno	Not Yet Begun	General Fund	\$0	\$65,000	\$0	\$0
025	ESS Buildings - remodel (3 buildings interior mostly - ADA)	Not Yet Begun	General Fund	\$100,000	\$0	\$0	\$0
tbd	Park Equipment Replacement - Ida Holm	Not Yet Begun	Reserve Funds	\$0	\$250,000		
tbd	Park Equipment Replacement - Jack Williams	Not Yet Begun	Reserve Funds	\$0	\$250,000		
tbd	Park Equipment Replacement - Tex Spruiell	Not Yet Begun	Reserve Funds	\$0	\$0	\$250,000	
tbd	Park Equipment Replacement - Mocho	Not Yet Begun	Reserve Funds	\$0	\$0	\$250,000	
tbd	Park Equipment Replacement - El Padre	Not Yet Begun	Reserve Funds	\$0	\$0	\$0	\$250,000
tbd	Park Equipment Replacement - Lester J Knott	Not Yet Begun	Reserve Funds	\$0	\$0	\$0	\$250,000
tbd	Park Equipment Replacement - Hagemann	Not Yet Begun	Reserve Funds	\$0	\$0	\$0	\$250,000
tbd	Park Equipment Replacement - Altamont Creek	Not Yet Begun	Reserve Funds	\$0	\$0	\$0	\$250,000
tbd	Park Equipment Replacement - Christensen	Not Yet Begun	Reserve Funds	\$0	\$0	\$0	\$250,000
tbd	Park Equipment Replacement - Al Caffodio	Not Yet Begun	Reserve Funds	\$0	\$0	\$0	\$250,000
tbd	Synthetic Turf Replacement - Cayetano	Not Yet Begun	Reserve Funds	\$0	\$0	\$800,000	
006	Restroom at Sycamore Picnic Area (for picnics and programs)	In Progress	AB1600	\$204,760	\$0	\$0	\$0
451	Bike Pump Track - Sunken Gardens	In progress	AB1600	\$5,214	\$805,917	\$0	\$0
723	Patterson Ranch Trail	In progress	AB1600	\$44,495	\$0	\$0	\$0
tbd	Mocho Community Garden	In Progress	AB1600	\$90,000	\$0	\$0	\$0
017	Trevarno Road Water/Sewer Assessment District	In Progress	General Fund	\$49,515	\$0	\$0	\$0
024	HVAC at Trevarno/Little House	In Progress	General Fund	\$35,000	\$0	\$0	\$0
730	Rodeo Stadium Infrastructure Improvements	In Progress	General Fund	\$248,392	\$0	\$0	\$0
3/890207	ope Michell Building	Completed	AB1600	\$7,045	\$0	\$0	Copy fgt Minutes \$0
018	Synthetic Turf - Robertson (2 fields)	Completed	General Fund	\$1,604,615	\$0	\$0	\$0

**Livermore Area Recreation and Park District
Reserves Trend through June, 2024**

	Balance as of 6/30/22 (audited)	Adds/(Uses) of Funds to date in FY22-23	Balance as of 2/28/23	Adds/(Uses) of Funds Proposed for Balance of FY22-23	Projected Balance as of 6/30/23	Adds/(Uses) of Funds in FY23-24	Projected Balance as of 6/30/24
<u>Restricted</u>							
Buckley Trust (Ravenswood)	\$294,846		\$296,412	\$5,035	\$301,447	\$13,848	\$315,296
Ponderosa Homes (Ida Holm)	\$30,000		\$30,074	\$568	\$30,643	(\$30,643)	\$0
Signature Homes (Bill Clark Park)	\$82,800		\$83,006	\$1,568	\$84,574	(\$84,574)	\$0
Schurman Trust (Senior Services)		\$40,000	\$40,099	\$758	\$40,857	\$1,877	\$42,734
Total, Restricted Funds	\$407,646	\$40,000	\$449,591	\$7,929 (interest)	\$457,520	(\$99,491)	\$358,029
<u>Committed Funds</u>							
Annual Debt Service - POBs	\$800,000	\$0	\$800,000	\$0	\$800,000	\$0	\$800,000
Annual Debt Service - PG&E OBF	\$158,000	\$0	\$158,000	\$0	\$158,000	\$0	\$158,000
Total, Debt Service	\$958,000	\$0	\$958,000	\$0	\$958,000	\$0	\$958,000
Deferred Maintenance	\$1,132,000	\$0	\$1,132,000	\$500,000	\$1,632,000	(\$500,000)	\$1,132,000
<u>Assigned Reserves</u>							
Budget Contingency	\$1,500,000	\$0	\$1,500,000	\$531,124	\$2,031,124	\$192,894	\$2,224,018
Total, Assigned Reserves	\$1,500,000	\$0	\$1,500,000	\$531,124	\$2,031,124	\$192,894	\$2,224,018
TOTAL Reserves	\$3,997,646	\$40,000	\$4,039,591	\$1,039,053	\$5,078,644	(\$406,597)	\$4,672,047
Impact of Operating Results (Net Operating Contribution)							
FY21-22 - Audited Results		\$1,969,798					
Projected FY22-23 - Operating Results		\$1,190,848					
Preliminary FY23-24 - Operating Results						\$352,894	
Use of General Fund for CIP						(\$160,000)	
NET Increase/(Decrease) to General Fund		\$1,031,124				\$192,894	
Proposed add to Deferred Maintenance Reserve Fund		\$500,000				\$0	
3/8/2023 Proposed add to Operating Reserve Fund		\$531,124				\$192,894	



Thank You