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BOARD OF TRUSTEES
BUDGET COMMITTEE MEETING
*****MONDAY, JUNE 12, 2023*****
AGENDA
6:00 PM

TIME: 6:00 PM

LOCATION: Hybrid meeting of the Board of Trustees
Physically held at the District office located at
155 Mason Circle, Concord, CA 94520

By teleconference at:

<https://us06web.zoom.us/j/82411047712?pwd=alVkYi9LRmQzNGdlbnp4anpZRHZlZz09>

Meeting ID: 824 1104 7712

Passcode: 402421

Members of the public may participate in the meeting via teleconference or in-person. Public comments may be submitted in advance of the meeting by emailing Paula Macedo at pmacedo@contracostamosquito.com. Alternatively, members of the public may offer spoken comments when public comment is requested, either at the beginning of the meeting as to non-agenda items, or regarding an agenda item at the time the item is considered. Comments shall be limited to three minutes per person, unless different time limits are set by the Chairperson.

In compliance with the Americans with Disabilities Act, if you need a disability-related modification or accommodation to participate in this meeting, please contact Paula Macedo, General Manager, as early as possible, and at least 48 hours before the meeting at (925) 457-8464 or pmacedo@contracostamosquito.com.

Protecting Public Health Since 1927

BOARD OF TRUSTEES

President JAMES MURRAY Walnut Creek • Vice President DARRYL YOUNG Contra Costa County • Secretary DANIEL PELLEGRINI Martinez
Antioch WADE FINLINSON • Brentwood Vacant • Clayton Vacant • Concord PERRY CARLSTON • Contra Costa County JIM PINCKNEY & CHRIS COWEN • Danville RANDALL DIAMOND
El Cerrito JIM DOLGONAS • Hercules DAMIAN WONG • Lafayette JAMES FITZSIMMONS • Moraga JAMES FRANKENFIELD • Oakley MICHAEL KRIEG • Orinda KEVIN MARKER
Pinole WARREN CLAYTON • Pittsburg RICHARD AINSLEY, PhD • Pleasant Hill JENNIFER HOGAN • Richmond CHRIS DUPIN • San Ramon PETER PAY • San Pablo Vacant

AGENDA

1. **CALL TO ORDER**
Roll Call
Pledge of Allegiance
2. **AGENDA MANAGEMENT**
3. **PUBLIC INPUT ON NON-AGENDA ITEMS**
This time is reserved for members of the public to address the committee relative to matters of the District NOT on the agenda. No action may be taken on non-agenda items unless authorized by law. Public comments may be submitted as specified above and will be limited to three minutes per person.
4. **APPROVAL OF MINUTES FROM BUDGET COMMITTEE MEETING HELD ON APRIL 24, 2023**
5. **REVIEW DISTRICT INVESTMENT POLICY**
6. **REVIEW DRAFT BENEFIT ASSESSMENT FOR FISCAL YEAR 2023-2024**
7. **REVIEW FISCAL YEAR 2022-2023 BUDGET YEAR TO DATE**
8. **REVIEW PROPOSED FISCAL YEAR 2023-2024 BUDGET AND REQUESTS FOR FIXED ASSETS**
9. **REVIEW DISTRICT LONG-RANGE FINANCIAL FORECAST**
10. **BOARD AND STAFF ANNOUNCEMENTS**
11. **ADJOURNMENT**

I hereby certify that the District Board of Trustees Budget Committee Meeting Agenda was posted 6 days before the noted meeting.

Natalie Martini, Financial Administrator

6/05/2023

Date

CONTRA COSTA MOSQUITO AND VECTOR CONTROL DISTRICT

JUNE 12, 2023 BUDGET COMMITTEE MEETING
STAFF REPORT

1. No comment
2. **AGENDA MANAGEMENT** – Consider order of items.
3. **PUBLIC INPUT ON NON-AGENDA ITEMS**
4. **APPROVAL OF MINUTES FROM BUDGET COMMITTEE SPECIAL MEETING HELD ON APRIL 24, 2023 (Pages 4-5)** – Minutes from Budget Committee meeting held on April 24, 2023 were attached.
5. **REVIEW DISTRICT INVESTMENT POLICY (Pages 6-10)** – The Budget Committee annually reviews the District Investment Policy and recommends adoption to the full Board. The proposed changes are marked on the policy and will be discussed during the meeting.
6. **REVIEW DRAFT BENEFIT ASSESSMENT FOR FISCAL YEAR 2023-2024 (Enclosed)** – the committee will review the draft benefit assessment provided by Francisco & Associates and consider recommendation to the full Board.
7. **REVIEW FISCAL YEAR 2022-2023 BUDGET YEAR TO DATE (Pages 11-13)** – General Manager Macedo will present the status of the District budget through May 31, 2023, and note any trends or areas of concern versus the budget adopted by the Board of Trustees for Fiscal Year 2022-2023.
8. **REVIEW PROPOSED FISCAL YEAR 2023-2024 BUDGET AND REQUESTS FOR FIXED ASSETS (Pages 11-13)** – General Manager Macedo will discuss the updated proposed budget for Fiscal Year 2023-2024, including discussion on fixed assets requests and proposed negotiated salary adjustments.
9. **REVIEW DISTRICT LONG-RANGE FINANCIAL FORECAST (Page 14)** – General Manager Macedo will present the 5-year forecast based on the methodology approved by the Board and explain other assumptions.
- 10, 11. **BOARD AND STAFF ANNOUNCEMENTS / ADJOURNMENT** – No comment

BUDGET COMMITTEE MEETING
MINUTES

A Budget Committee meeting of the Board of Trustees of the Contra Costa Mosquito and Vector Control District was held on Monday, April 24, 2023, at 155 Mason Circle, Concord, CA 94520.

TRUSTEES PRESENT Darryl Young, Chair
 Richard Ainsley
 Chris Cowen
 Kevin Marker
 Peter Pay

TRUSTEES ABSENT Warren Clayton
 James Frankenfield

OTHERS PRESENT Paula Macedo, General Manager
 Stacy Stark, Human Resources & Administration Manager
 Natalie Martini, Financial Administrator
 Rick Wood, California Special Districts Association

1. CALL TO ORDER
Budget Committee Chair Young called the meeting to order at 6:00 p.m.

2. ROLL CALL
A roll call indicated that five Trustees were present and two were absent.

3. PUBLIC INPUT ON NON-AGENDA ITEMS – None.

4. APPROVAL OF MINUTES FROM BUDGET COMMITTEE MEETING HELD ON DECEMBER 8, 2022.

- ** Motion was made by Trustee Cowen and seconded by Trustee Ainsley to approve the minutes from the Budget Committee meeting held on December 8, 2023. *Motion passed unanimously.*

5. REVIEW FISCAL YEAR 2022-2023 BUDGET YEAR TO DATE – General Manager Macedo presented the status of the District budget through March 31, 2023, and noted all trends or areas of concern versus the budget adopted by the Board of Trustees for Fiscal Year 2022-2023.

6. REVIEW DISTRICT RESERVES AND REVENUE SOURCES - General Manager Macedo presented the District’s recent history of expenses versus revenues and funds deposited with the Local Agency Investment Fund (LAIF), and property tax and benefit assessment revenue streams. In addition, the committee reviewed the District’s Reserve

Policy to make recommendations for adjustments for inflation and to better reflect current needs.

7. REVIEW DISTRICT LONG RANGE FINANCIAL FORECAST USING APPROVED METHODOLOGY - Committee discussed and reviewed the long-range forecast and the methodology, and recommended a change to the methodology used for property taxes forecasting, which will be presented to the full Board for approval.
8. REVIEW AND DISCUSS INVESTMENT SECURITIES AND BANKING – General Manager Macedo discussed the current investment and banking options used by the District and revisited the discussion about investing in CLASS, initiated at the previous committee meeting. Consultant Rick Wood was present and answered questions from the committee regarding Five-Star Bank and CLASS.
9. REVIEW AND DISCUSS FUTURE FINANCIAL REPORT FORMAT – Financial Administrator Martini presented the proposed changes to improve the District’s financial reports. General Manager sought recommendation from the committee on the financial activity information reported to the Board.
10. BOARD AND STAFF ANNOUNCEMENTS – None
11. ADJOURNMENT – 7:51 p.m.

I certify the above minutes were approved as read or corrected at a meeting of the Budget Committee held on June 12, 2023.

Darryl Young, 2023 Chair Budget Committee

Contra Costa Mosquito and Vector Control District
Investment Policy

Investment Policy (Adopted: November 14, 2022)

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Overview

The purpose of the Investment Policy (Policy) is to establish cash management and investment guidelines of the Contra Costa Mosquito and Vector Control District (the "District") for funds not required for immediate disbursement or use. The District will manage funds in accordance with applicable sections of California Government Code as stated herein. All portfolio activities will be judged by the standards of the Policy and its ranking of investment objectives. This policy is to be accountable and auditable.

Exclusions:

The regulation codified in this ~~chapter-policy~~ does not apply to the investment of the District's Other Post-Employment Benefits (OPEB) Trust funds.

Purpose/Objectives

The purpose of the Policy is to establish guidelines for investment of all excess and investable cash reserves.

The objectives of the District's investments are first to provide for the safety and security of all funds; second, to provide sufficient liquidity to meet the District's cash requirements at all times; and third, to maximize yield in a diversified manner to the extent allowable by law, and consistent with prudent fiscal management.

Investments' Compliance with the Law

The investment and deposit of funds of the District and the sale of bonds, notes and other evidence of indebtedness shall be in accordance with all applicable law, generally including, without limitation, California Government Code sections 53600 - 53692. California Government Code section 53601 provides specific authority for investments that may be made by the District.

Authority to Invest

The Board of Trustees, acting in its capacity as a fiduciary and Government Code section 53607, delegates the management and control of the District's investments to the General Manager and the ~~Administrative Services~~Human Resources and Administration Manager, who shall be responsible for the investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing of the public funds placed under their control. The General Manager / ~~Administrative Services~~Human Resources and Administration Manager shall thereafter make all reports required by law to the Board of Trustees and maintain written procedures for the operation of the investment program. The General Manager / ~~Administrative Services~~Human Resources and Administration Manager shall be responsible for all transactions undertaken and shall establish controls to regulate the assignments to and activities of subordinates.

In the documented absence of either the General Manager or ~~Administrative Services~~Human Resources and Administration Manager, the President and the Vice President of the Board of Trustees are each authorized to manage designated funds and execute day-to-day investment transactions.

Investment Policy (Adopted: July 14 2021, Revised October 31, 2021 and November 14, 2022)

Page | 1

Last Board Approval: **November 14, 2022**

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~~The General Manager / Administrative Services Manager shall thereafter make all reports required by law to the Board of Trustees and maintain written procedures for the operation of the investment program. The General Manager / Administrative Services Manager shall be responsible for all transactions undertaken and shall establish controls to regulate the assignments to and activities of subordinates.~~ The General Manager / Human Resources and Administration ~~Administrative Services~~ Manager, with the approval of the Board of Trustees, may engage an investment advisor to assist with the District's investment program. As authorized by the General Manager / Human Resources and Administration ~~Administrative Services~~ Manager, the investment advisor will have responsibility for managing designated funds and executing day-to-day investment transactions. The investment advisor shall follow this investment policy and such other written instructions as are provided.

Investment Guidelines- Deposit of Funds

Prudence:

When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, the General Manager and Human Resources and Administration ~~Administrative Services~~ Manager, in accordance with the authority delegated above, shall act with the care, skill, prudence and diligence under the circumstances then prevailing, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal of the funds under their control and to maintain the liquidity needs of the District. (Government Code Section 53600.3 and 53600.5)

Qualified Institutions:

In selecting depositories, the solvency and credit worthiness of each shall be considered and a review of credit characteristics and financial history will be performed. Annually, the District will review all financial institutions doing business with the District and review their most recent report on their financial condition. If it is a publicly traded entity, the District will look at its credit worthiness using two independent firm ratings. To the extent possible, the District will deposit funds with institutions having offices within the territory of the District, subject to providing for the safety, liquidity, and yield of the deposited funds consistent with this Policy.

Securities dealers and investment brokers utilized by the District must be members of a federally regulated securities exchange. If an investment advisor is authorized to conduct investment transactions on the District's behalf, the investment advisor may use their own list of approved broker/ dealers and financial institutions for investment purposes. All securities dealers and investment brokers shall operate as a fiduciary for the District.

Collateralization:

For deposit accounts in banks and savings and loans associations, amounts in excess of Federal Deposit Insurance Corporation (FDIC) maximums shall be collateralized in accordance with California Government Code Sections 53630 et seq, more specifically 53651-53652 as they state eligible securities.

Investment Instruments:

To diversify the District's investment portfolio to ensure maximum safety of District funds, the District may invest in the instruments below. For those which are limited to a percent of the portfolio, the

Investment Policy (Adopted: July 14 2021, Revised October 31, 2021 and November 14, 2022)

Page | 2

Last Board Approval: November 14, 2022

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percentage limits apply as of the date that the investment was purchased.

- Collateralized certificates of deposit with intuitions which are FDIC insured, and limited to twenty percent of the District's investment cash flow portfolio.
- United States Treasury notes, bonds, bills, or certificates of indebtedness, or those for which the faith and credit of the United States are pledged for the payment of principal and interest.
- Federal agency or United States government-sponsored enterprise (GSE) obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or GSE.
- Repurchase agreements collateralized by U.S. Treasury or federal agency/GSE securities with a maximum agreement term of three hundred sixty five days and limited to ten percent of the District's investment cash flow portfolio.
- Commercial paper of the highest quality rated "A1," or its equivalent, with a maximum maturity of three hundred sixty five (365) days and limited to five percent of the District's investment portfolio.
- Medium term notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States, rated in a rating category of "A" or its equivalent or better, with a maximum maturity of five years and limited to an overall twenty percent of the District's investment cash flow portfolio. No more than ten percent of the portfolio may be invested in any single corporate issue.
- Negotiable certificates of deposit issued by a nationally or state-chartered bank, a savings association, or a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank. Purchases are limited to issuers with a short-term debt rating of "A-1" or its equivalent, or a long-term debt rated in a rating category of at least "A" or its equivalent or better with a maximum maturity of five years; and no more than twenty percent of the District's investment cash flow. No more than ten percent of the portfolio may be invested in any single financial institution.
- State of California Local Agency Investment Fund.
- California Asset Management Program.
- PARS or CalPers Investments.
- Other Agencies. once approved by the board.
- Money market funds registered with the Securities and Exchange Commission that invest majority in U.S. Treasuries and federal agency/GSE obligations and repurchase agreements relating to such obligations and limited to twenty percent of the District's investment cash flow.

Maturity Scheduling:

Investment maturities for operating funds shall be scheduled to coincide with projected cash flow needs. Where no maturity limit is stated in this Policy, no investment shall exceed a maturity of five years from the date of purchase unless the Board of Trustees has granted express authority to make that investment either specifically or as a part of an investment program approved by the Board of Trustees no less than three months prior to the investment. Investments shall be made with the intent of holding them to maturity. This policy recognizes that in a diversified portfolio, investments may be sold prior to maturity provided that such sales are consistent with the District's overall investment objectives.

Investment Policy (Adopted: July 14 2021, Revised October 31, 2021 and November 14, 2022)

Page | 3

Last Board Approval: November 14, 2022

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Investment Rating Changes:

Should an investment subject to minimum acceptable ratings fall below that minimum rating prior to maturity, parameter shall be obtained from the Board of Trustees to establish the conditions under which that investment would be sold prior to maturity. The intent of the parameter would be to mitigate any potential loss to the District funds.

Annual Review of District Investment Policy and Compliance / Controls

The Budget Committee is responsible for reviewing the Investment Policy annually and for recommending approval or policy changes to the full Board of Trustees at a subsequent Board meeting.

Management will provide the Board of Trustees investment statements and accounting of cash flow in all accounts at each Board meeting (Bi-Monthly). The ~~Administrative Services~~General Manager will be the primary individual responsible for monitoring cash balances and monitoring of investment transactions. Reporting will be done by a member of the Administration staff other than the manager, enabling a check and balance control method. In addition, the District will annually seek and receive a third party review of all investment activities from an independent professional auditing firm.

Investment Policy (Adopted: July 14 2021, Revised October 31, 2021 and November 14, 2022)

Page | 4

Last Board Approval: November 14, 2022

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**Contra Costa Mosquito and Vector Control District
FY23 Budget Year & Initial Proposal for FY24**

FY23 (July 1, 2022 - June 30, 2023) & Proposed FY24 (July 1, 2023 - June 30, 2024)

	FY 23 <i>As of 5/31/23</i>	FY 22-23 <i>Approved Budget</i>	92% of the Year completed YTD FY23 VS Adopted	PROPOSED FY 24
Personnel Costs				
Payroll & OT	3,401,641	3,925,348	86.7%	4,240,776
Retirement	1,127,540	1,341,013	84.1%	1,200,000
OASDI	198,297	235,521	84.2%	262,928
Medicare	47,845	52,992	90.3%	61,491
Fringe Benefits (Health 83%, Dental, Vision, etc)	465,871	585,745	79.5%	611,865
Unemployment	16,455	25,900	63.5%	16,500
Disability Ins	11,354	13,614	83.4%	14,750
Other Post Employment Benefits	0	215,000	0.0%	215,000
District Paid Health Retiree Cost & Fees	43,377	143,000	30.3%	111,800
Subtotal Personnel Costs	5,312,380	6,538,133	81.3%	6,735,110
Professional Services				
Auditing Services	18,777	25,000	75.1%	25,000
Building and Grounds Maintenance & Repairs Major > \$10,000	0	0		0
Building and Grounds Maintenance & Repairs Minor < \$10,000	9,182	25,000	36.7%	25,000
Consulting - General	5,034	90,000	5.6%	200,000
Engineers Report	9,100	9,100	100.0%	9,100
Janitorial Services	15,225	21,500	70.8%	15,600
Landscaping Services	5,643	6,400	88.2%	6,200
Legal - Counsel General	21,081	18,000	117.1%	25,000
Legal - Counsel Labor	26,726	150,000	17.8%	50,000
Medical Services - General	0	600	0.0%	500
Medical Services - Pre-Employment	264	1,000	26.4%	500
Permits & Fees	711	15,000	4.7%	20,000
Security Service	23,995	36,000	66.7%	20,000
Subtotal Professional Services	135,739	397,600	34.1%	396,900
Public Affairs				
Community Event Registration Fees	1,332	1,000	133.2%	1,500
Marketing - Advertisement Online	24,600	35,000	70.3%	35,000
Marketing - Advertisement Print	31,845	40,000	79.6%	45,000
Marketing - Branded Collateral	1,407	1,000	140.7%	7,500
Marketing - Brochures	4,724	2,500	189.0%	8,000
Marketing - Business Cards	486	500	97.2%	500
Marketing - Design	1,145	1,000	114.5%	3,000
Marketing - Displays	3,100	6,000	51.7%	1,000
Marketing - Door Hangers	2,084	1,000	208.4%	2,500
Marketing - Website Development & Maintenance	1,625	20,000	8.1%	5,000
Subtotal Public Affairs	72,348	108,000	67.0%	109,000
Operation and Facilities				
Aerial Services	2,050	10,000	20.5%	30,000
Automotive - Gasoline	54,821	80,000	68.5%	80,000
Automotive - Repairs	53,408	65,000	82.2%	65,000
Automotive - Services	532	15,000	3.5%	5,000
Automotive - Supplies	3,472	8,000	43.4%	6,000
Building & Grounds Materials / Supplies	5,357	8,500	63.0%	8,500
Building Engineering	0	200,000	0.0%	650,000
Control Materials - Mosquito Adulticiding	4,032	10,000	40.3%	10,000
Control Materials - Mosquito Larviciding	109,142	90,000	121.3%	170,000
Control Materials - Vertebrate	6,966	10,000	69.7%	10,000
Control Materials - Yellowjacket & Bees	1,898	3,000	63.3%	3,000
Equipment Rental	0	1,000	0.0%	1,000
Equipment Repair	9,866	15,000	65.8%	15,000
Equipment Service	346	3,000	11.5%	3,000
Equipment Small	2,787	10,000	27.9%	60,000
Safety & PPE	9,832	15,000	65.5%	15,000
Safety Boots	2,223	2,500	88.9%	3,500
Source Reduction/Wetlands	143	1,000	14.3%	500
Tools & Instruments	1,678	2,500	67.1%	2,500

**Contra Costa Mosquito and Vector Control District
FY23 Budget Year & Initial Proposal for FY24**

FY23 (July 1, 2022 - June 30, 2023) & Proposed FY24 (July 1, 2023 - June 30, 2024)

	FY 23 <i>As of 5/31/23</i>	FY 22-23 <i>Approved Budget</i>	92% of the Year completed YTD FY23 VS Adopted	PROPOSED FY 24
Uniform Professional Branded Wear	2,161	2,500	86.5%	3,000
Uniform Rental	10,193	13,000	78.4%	14,000
Subtotal Operation and Facilities	280,907	565,000	49.7%	1,155,000
Lab Services				
Aquaculture	2,130	2,000	106.5%	2,500
General Lab Supplies & Materials	1,557	3,500	44.5%	3,500
Insectary	511	1,000	51.1%	1,000
Lab Equipment	26	6,771	0.4%	5,000
Lab Testing	9,148	18,000	50.8%	18,000
Pesticide Testing	0	1,500	0.0%	500
Sentinel Bird	1,147	1,100	104.3%	1,500
Surveillance	14,198	14,000	101.4%	18,000
Subtotal Lab Services	28,717	47,871	60.0%	50,000
Information & Technology				
Computer Equipment Supplies < \$100	1,548	4,000	38.7%	2,900
Computer Equipment Supplies > \$100 < \$500	583	7,000	8.3%	1,800
Computer Equipment Supplies > \$500	1,611	8,000	20.1%	4,800
GPS Tracking	5,793	6,700	86.5%	6,400
I.T Subscriptions	18,290	40,000	45.7%	20,000
Phone	0	5,000	0.0%	0
Phone Accessories	144	1,500	9.6%	500
Printing Supplies	3,693	6,000	61.6%	6,700
Software	38,966	75,000	52.0%	75,000
Subtotal Information & Technology	70,629	153,200	46.1%	118,100
General Office Administration				
Assessments & County Fees	337,433	225,000	150.0%	450,000
District Membership & Subscription Dues	26,786	28,000	95.7%	30,000
Employee - Development	3,849	5,000	77.0%	5,000
Employee - Lodging	8,189	15,000	54.6%	12,000
Employee - Meal	1,173	8,000	14.7%	3,000
Employee - Memberships	1,384	7,000	19.8%	3,000
Employee - Training	9,878	32,000	30.9%	15,000
Employee - Travel	2,721	12,000	22.7%	10,000
Financial Services Fees	3,878	4,500	86.2%	3,000
Insurance - Auto Physical Damage	2,744	2,745	100.0%	4,109
Insurance - Crime & Weapons	1,413	1,546	91.4%	1,597
Insurance - General	4,503	7,699	58.5%	2,317
Insurance - Liability	157,946	157,223	100.5%	180,544
Insurance - Property	12,762	14,783	86.3%	28,570
Insurance - Workers Comp	163,006	204,433	79.7%	184,013
Office Furniture	0	12,000	0.0%	3,000
Office Keys & Locks	238	1,000	23.8%	2,000
Office Supplies - General	4,516	6,000	75.3%	6,000
Office Supplies - Janitorial	492	2,200	22.4%	1,500
Office Supplies - Kitchen	992	1,000	99.2%	1,000
Postage	3,688	4,000	92.2%	5,000
Safety Program - Incentive	0	2,500	0.0%	0
Safety Program - Tangible Materials	0	2,500	0.0%	0
Service & Leasing Contracts	3,456	4,000	86.4%	8,500
Trustee - Expense General	336	1,000	33.6%	2,000
Trustee - Lodging	2,203	4,500	49.0%	4,000
Trustee - Meal	228	2,500	9.1%	2,000
Trustee - Mileage	0	500	0.0%	0
Trustee - Training	1,875	10,000	18.8%	10,000
Trustee - Travel	383	5,000	7.7%	2,000
Utilities Cell Phone	21,556	23,500	91.7%	28,000
Utilities Electric	22511	36,000	62.5%	32,000
Utilities Garbage	7,556	7,600	99.4%	9,000

**Contra Costa Mosquito and Vector Control District
FY23 Budget Year & Initial Proposal for FY24**

FY23 (July 1, 2022 - June 30, 2023) & Proposed FY24 (July 1, 2023 - June 30, 2024)

	FY 23 <i>As of 5/31/23</i>	FY 22-23 <i>Approved Budget</i>	92% of the Year completed YTD FY23 VS Adopted	PROPOSED FY 24
Utilities Gas	9,825	11,000	89.3%	13,000
Utilities Internet	14,742	18,000	81.9%	18,000
Utilities Landline	12,187	13,200	92.3%	14,500
Utilities Water	4,139	6,000	69.0%	6,000
Water - Drinking	2,411	3,500	68.9%	0
Utilities Sewer:General	1,620	2,200	73.6%	2,000
Employment Advertisements	150	1,500	10.0%	500
Subtotal General Office Administration	852,771	906,129	94.1%	1,102,150
Capital				
Land	0	0	0.0%	0
Vehicles	173,481	203,000	85.5%	210,000
Heavy Equipment	33,857	85,000	39.8%	22,000
Subtotal Capital	207,338	288,000	72.0%	232,000
Total Expenditures	6,960,829	9,003,933	77.3%	9,898,260
Revenues				
Property Taxes	6,705,755	6,801,654	98.6%	7,814,983
Benefit Assessment	1,978,396	2,080,111	95.1%	2,083,936
Contract Billing	9,571	51,000	18.8%	52,020
Interest Income	191,839	52,291	366.9%	100,000
Fixed Asset Disposal	30,300	20,000	151.5%	60,000
Miscellaneous	33,381	25,000	133.5%	50,000
Subtotal Revenue	8,949,243	9,030,056	99.1%	10,160,939
Estimate Ending Balance	1,988,413	26,123		262,679

Designated Reserves POLICY FY 23 (July 1, 2022 - June 30, 2023)	
Bond Reserve	0
Public Health Emergency	2,500,000
Capital Improvement	2,702,246
Emergency Reconstruction Response	500,000
Operations	4,501,967
Vehicle & Equipment Replacement	150,000
IT Equipment Replacement	200,000
	10,554,213

Designated Reserves POLICY FY 24 (July 1, 2023 - June 30, 2024)	
Bond Reserve	0
Public Health Emergency	2,500,000
Capital Improvement	5,000,000
Emergency Reconstruction Response	500,000
Operations	4,949,130
Vehicle & Equipment Replacement	250,000
IT Equipment Replacement	250,000
	13,449,130

Forecast FY 23/24 - FY 27/28

	Adopted 22/23	Proposed 23/24	24/25	25/26	26/27	27/28	Assumptions:
Expenses							
Salary and Benefits	6,538,133	6,735,110	6,915,386	7,100,487	7,290,542	7,485,685	Proposed FY is actual estimate, subsequent years = 80% of the moving 5-yr average (2.68%)
Operating Costs	2,177,800	2,931,150	3,009,607	3,090,164	3,172,876	3,257,803	Proposed FY is actual estimate, subsequent years = 80% of the moving 5-yr average (2.68%)
Capital	288,000	232,000	238,210	244,586	251,133	257,855	Proposed FY is actual estimate, subsequent years = 80% of the moving 5-yr average (2.68%)
TOTAL	9,003,933	9,898,260	10,163,203	10,435,237	10,714,551	11,001,343	
Revenues							
Property Taxes	6,801,654	7,814,983	8,061,672	8,316,149	8,578,658	8,849,454	60% of 5-year moving average - applied to current FY end of year estimate in May (3.16%)
Benefit Assessment	2,080,111	2,083,936	2,090,658	2,097,401	2,104,167	2,110,954	Proposed FY by Engineers Report, subsequent years = 60% of the moving 5-yr average (0.32%)
Contracts	51,000	52,020	53,060	54,122	55,204	56,308	2%
Interest	52,291	100,000	102,000	104,040	106,121	108,243	2% approved, proposed is \$100,000 due to significant change projected
Other	45,000	110,000	110,000	110,000	110,000	110,000	Real estimates, includes rent from Brentwood facility, fixed asset disposal
TOTAL	9,030,056	10,160,939	10,417,390	10,681,712	10,954,150	11,234,959	
Net	26,123	262,679	254,187	246,475	239,599	233,616	