

City of Corona, CA

Quarterly Budget Update - Quarter 4, FY 2022

August 3, 2022

Quarter 4, Fiscal Year 2022

Overview

City management is pleased to present this quarterly update summarizing the City's overall budget activity through Quarter 4 (June 30, 2022) for Fiscal Year (FY) 2022. The City's fiscal year is July 1 through June 30. The FY 2022 year-end closing and audit is in progress and the figures presented here may change through that process. For audited information, or to find greater detail, please refer to the City's Annual Comprehensive Financial Report (ACFR), which is released by December 31st following the end of the fiscal year.

Budget Adjustments and Revenue Estimates. The revenue projections and budget expenditures presented in this update include budget adjustments approved by the City Council, updated revenue projections from Mid-Year and other activity, continuing appropriations, and prior year encumbrances.

General Fund

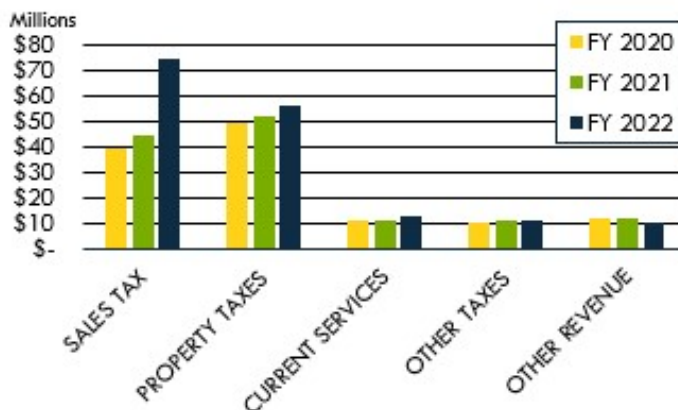
General Fund Financial Condition. The City's General Fund is its primary source of discretionary resources that funds many of the services provided to the citizens of the City of Corona. For reporting purposes, the General Fund is actually a combination of the General Fund, Measure X Fund, Historic Civic Center Fund, and the Pension Stabilization Trust Fund.

The General Fund inflows (revenue and transfers in) for FY 2022 are currently estimated at \$413.0 million. The City has received or recorded 97.1% of the estimated General Fund inflows, through the end of Quarter 4 (at the time this information was prepared). Overall, inflows are up by 167.5% when compared to the same quarter of FY 2021. This increase is largely due to the proceeds from long term obligations (primarily pension obligation bonds). Accruals and other year-end entries, through the annual fiscal audit process, will revise the final figures for FY 2022.

As of Quarter 4 of FY 2022, the General Fund has expended 90.4% of its cumulative budget. The current savings is primarily due to capital improvement projects which will take multiple years to complete. In



**General Fund Revenues
Top 5 Revenues Compared, Quarter 4**



addition, personnel vacancies contribute to the current savings.

As the COVID-19 pandemic continues to be an ongoing item and area of concern, staff will closely monitor and recommend revised revenue estimates and expenditure adjustments throughout the fiscal year, as necessary.

General Fund Inflows

Top Five Revenues. The City's top five General Fund revenue categories account for approximately 91.9% of the total estimated General Fund inflows for FY 2022. Focusing on these sources can provide a useful understanding of the City's income position. Details of the categories will be described on the following pages.

The bar graph above illustrates the performance of the top five revenues as compared to the same quarter of the prior two fiscal years.

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General Fund Inflows - Revenues + Transfers In Quarter 4, FY 2021 to FY 2022

General Fund Revenue Category	Through Q4 FY 2021	Through Q4 FY 2022	% Change
Sales Tax	\$ 44,752,843	\$ 44,737,325	0.0%
Measure X	-	29,874,957	NA
Property Tax	52,583,004	56,836,148	8.1%
Other Revenue	12,604,126	10,442,256	-17.2%
Current Services	11,461,452	12,754,069	11.3%
Other Taxes	11,213,308	11,684,989	4.2%
Payments in Lieu of Services	5,630,255	4,530,002	-19.5%
Intergovernmental Revenues	5,578,330	2,688,039	-51.8%
Licenses, Fees & Permits	2,666,520	2,521,457	-5.4%
Fines, Penalties & Forfeitures	790,144	1,033,090	30.7%
Special Assessments	465,761	560,737	20.4%
Investment Earnings	959,706	510,190	-46.8%
Proceeds from Long Term Oblig.	-	221,996,682	NA
Total Revenues	\$ 148,705,450	\$ 400,169,942	169.1%
Transfers In	1,159,890	688,849	-40.6%
Total Inflows	\$ 149,865,340	\$ 400,858,791	167.5%

Sales Tax. The Sales Tax category includes the City's portion of sales tax, Measure X, Prop. 172 sales tax, and the allowance for sales tax agreements. As of Quarter 4, the total received is \$74.6 million. At the time this information was prepared, the revenues are up by 66.7% as compared to the prior year. If you are interested in additional details for Sales Tax, please watch the video of the July 13, 2022 Committee of the Whole. A quarterly presentation was provided by the City's sales tax consultant, HDL Companies.

Property Tax. At the end of Quarter 4, property tax is the second largest General Fund revenue category. The total in the property tax category at the end of Quarter 4 is \$56.8 million, which is an increase of +8.1%, or \$4.3 million, over last fiscal year. The increases are in secured property tax, secured/unsecured prior year taxes, and property transfer tax. The majority of property tax revenues are recorded as revenue, and booked as a receivable, once the annual report is received from the County of Riverside (generally November/December). Year-end adjustments 'true-up' the amounts to the actual cash received. Once the year-end reports are received from the County of Riverside, property tax revenues will be finalized as part of the year-end process.

Current Services. At the end of Quarter 4, a total of \$12.8 million has been received in the Current Ser-

vices category. Items in this revenue group include plan check fees, engineering and inspection fees, recreation revenues, and the Emergency Medical Services Program. Current Services are up 11.3%, or \$1.3 million as compared to Quarter 4 of FY 2021.

When comparing to the prior fiscal year, there is a decrease of \$0.7 million for the cannabis program. This is due to refunds for cannabis permits as the review/approval process moves forward. There is an increase of \$1.0 million for recreation revenues, largely due to the after school program and contract classes. Increased activity is also included for engineering and inspection revenues of \$0.3 million, passport revenues of \$0.3 million, and plan check revenues of \$0.2 million

Other Revenues. The Other Revenues category is the fifth largest category at the end of the Quarter 4. Activity in this revenue group includes Rental/Lease Income, Development Agreements, Telecommunication Site Rentals, and Billboard Revenues. At the end of Quarter 4, the total received is \$10.4 million. Overall, the Other Revenues category is down by -17.2%, or \$2.2 million, as compared to the same quarter in FY 2021. The decreases are from miscellaneous rental/lease income, development agreements, and miscellaneous income/refunds.

Other Taxes. At the end of Quarter 4, a total of \$11.7 million has been received in the Other Taxes category. Items in this category include Franchise Fees, Transient Occupancy Taxes (TOT), and Business Licenses Taxes. Through the end of Quarter 4, revenues are up 4.2% as compared to FY 2021.

At the time this information was prepared, TOT receipts are more than FY 2021 activity by \$0.5 million. Franchise fees are currently up by \$0.3 million. Business License Taxes are currently down by -\$0.3 million.

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Investment Earnings. This category is not one of the five largest as of Quarter 4, FY 2022. However, there is a significant difference when compared to the prior year that needs to be explained.

Interest on Investments and Other Interest Income are down by -\$449,516 when compared to Quarter 4 of FY 2021. The biggest driving factor in this category's decrease is because of how the City must report the unrealized gains/losses from investments. These are book entries and not actual cash.

Intergovernmental Revenues. Another category that is not in the top five, but has a large variance, -\$2.9 million, is Intergovernmental Revenues. In FY 2022, there is a decrease of \$2.0 million from one-time CARES Act funding that the City received in FY 2021 as a sub-recipient of the State of California's allocation. When compared to FY 2021, there is also a decrease of -\$0.5 million in Fire Mutual Aid Reimbursement for fire response activity that is reimbursed by the State. Additionally, there is a decrease of -\$0.2 million for the abandoned vehicle abatement activity. The abandoned vehicle abatement program has been moved to a separate fund in FY 2022.

General Fund Inflows - Revenues + Transfers In Revised Mid-Year Est. to Actuals Quarter 4, FY 2022

Rev. June 2022

General Fund Revenue Category	Projected FY 2022	Through Q4 FY 2022	% Received
Sales Tax	\$ 48,688,911	\$ 44,737,325	91.9%
Measure X	37,327,812	29,874,957	80.0%
Property Tax	53,681,000	56,836,148	105.9%
Other Revenue	11,548,733	10,442,256	90.4%
Current Services	11,399,773	12,754,069	111.9%
Other Taxes	11,613,000	11,684,989	100.6%
Payments in Lieu of Services	6,086,383	4,530,002	74.4%
Intergovernmental Revenues	3,329,943	2,688,039	80.7%
Licenses, Fees & Permits	2,087,500	2,521,457	120.8%
Fines, Penalties & Forfeitures	839,472	1,033,090	123.1%
Special Assessments	570,746	560,737	98.2%
Investment Earnings	2,485,306	510,190	20.5%
Proceeds from Long Term Oblig.	222,013,459	221,996,682	100.0%
Total Revenues	\$ 411,672,038	\$ 400,169,942	97.2%
Transfers In	1,281,600	688,849	53.7%
Total Inflows	\$ 412,953,638	\$ 400,858,791	97.1%

General Fund Expenditures

Through Quarter 4, the City has spent \$378.0 million, or 90.4% of the budget. However, year-end entries, including accruals, are still in process and will change the final figures. At this point in the fiscal year, expenditures should be approximately 100% of budget. The largest expenditure category for the General Fund is Personnel Services.

General Fund Outflows Expenditures + Transfers Out Quarter 4, FY 2021 to FY 2022

General Fund Expenditures By Category	Through Q4 FY 2021	Through Q4 FY 2022	% Change
Contractual	11,354,844	11,312,869	-0.4%
Materials and Supplies	33,740,444	46,274,893	37.1%
Other Sources	333,201	526,625	58.1%
Personnel Services (Other)	85,844,190	90,316,943	5.2%
PERS Unfunded Liability (UAL)	15,455,261	225,102,457	1356.5%
PERS Addl UAL Payment	4,000,000	-	-100.0%
Utilities	3,396,323	4,002,329	17.8%
Total Expenditures	\$ 154,124,263	\$ 377,536,117	145.0%
Transfers Out	54,021	441,557	717.4%
Total Outflows	\$ 154,178,284	\$ 377,977,674	145.2%

Personnel Services. In the PERS unfunded liability line items, there is a net increase of \$205.6 million when compared to the prior year. This is due to the following factors:

- In FY 2021, the City made an additional contribution of \$4.0 million towards the unfunded liability.
- In FY 2021, the City made the full annual unfunded liability contribution in July 2020. This action provided the City with cash savings of approximately 3%. The City did not exercise the prepayment option in FY 2022 as the City was preparing to issue pension obligation bonds.
- The pension obligation bonds were issued in October 2021. For the accounting of the bond issuance, the full amount has to be recorded as an expense, which is offset by the revenue received for bond proceeds (governmental fund, modified accrual basis). This is a one-time item when bonds are issued. For the remainder of FY 2022 and the life of the bonds, the debt service payments will move from the personnel category to materials and supplies.

The Personnel Services (Other) is an increase of \$4.5

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million, or 5.2%, as compared to the same quarter last fiscal year. The changes are based on updated MOU contracts approved for the various groups. The Corona Firefighters Association agreement was approved on December 15, 2021, the Corona Supervisors Association was approved on March 16, 2022, and all the remaining groups (Executive, Management/Confidential, Corona Public Service Employees Association, Corona Police Employees Association, and Corona Police Supervisors Association) were approved on March 2, 2022. The approved agreements are good through December 2024.

Materials and Supplies. The Materials and Supplies category is up by +\$12.5 million when compared to Quarter 4 of FY 2021. This is largely due to debt service on the pension obligation bonds of \$13.8 million and associated interest payments of \$2.2 million. There is a decrease of \$4.0 million for one-time vehicle purchases made in FY 2021.

General Fund Outflows Expenditures + Transfers Out Budget to Actuals, Quarter 4, FY 2022

General Fund Expenditures By Department	Cumulative Budget FY 2022	Through Q4 FY 2022	% Spent
Capital Improvement Projects	\$ 29,626,565	\$ 7,807,602	26.4%
City Manager's Office	5,391,024	3,509,122	65.1%
Community Services	6,449,006	4,890,265	75.8%
Debt Service	242,207,922	242,207,646	100.0%
Economic Development	1,507,061	1,276,948	84.7%
Elected Officials	146,308	125,779	86.0%
Finance	10,909,158	9,643,526	88.4%
Fire	30,551,285	28,502,846	93.3%
General Government	23,930,962	19,050,743	79.6%
Human Resources	2,417,745	1,805,033	74.7%
Legal & Risk Management	1,697,972	1,565,333	92.2%
Maintenance Services	5,507,028	4,498,001	81.7%
Planning & Development	5,755,308	4,874,455	84.7%
Police	47,486,242	44,839,170	94.4%
Public Works	3,962,864	2,939,650	74.2%
Total Expenditures	\$ 417,546,451	\$ 377,536,117	90.4%
Transfers Out	441,557	441,557	100.0%
Total Outflows	\$ 417,988,008	\$ 377,977,674	90.4%

General Fund Expenditures by Department. Through June 30, 2022, approximately 100% of the fiscal year is complete (approximately, as not all year-end entries are complete). Departments with a variance of greater than 10% are explained in the following section. As mentioned in previous sections, through year-end entries and accruals, the amounts and comments below will change.

- **Capital Improvement Projects.** This budget does not follow the normal trends as these are multi-year projects. Any unspent encumbrances (purchase orders) or remaining balance carries forward to the next fiscal year to continue the project activities.
- **City Manager's Office.** The City Manager's Office currently has savings related to vacancies. There is also savings in contractual services primarily related to the Homeless Program. Those operating savings from the Homeless Program are on the August 3rd agenda for City Council approval to carry forward into FY 2023.
- **Community Services.** In the Community Services Department, the primary savings is in the personnel budget due to vacancies and program cancellations throughout the year, directly related to the COVID-19 pandemic. In the park maintenance division, there is a current savings due to mowing/landscape contract payments. This is a timing issue with lagging invoices which will be resolved by fiscal year-end.
- **Economic Development.** There is currently a savings in personnel due to vacancies, subscription costs, and computer equipment/software.
- **Elected Officials.** The savings in this group is from conference, training, and travel, contractual services, and promotional/public outreach costs.
- **Finance.** The primary savings in Finance is related to vacant positions. In addition, there is a savings in contractual services.
- **General Government.** The current savings is due to insurance premiums and cost allocation charges which are completed through the year-end process.
- **Human Resources.** The Human Resources Department has approximately \$0.4 million in per-

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sonnel savings, related to vacancies. There is also approximately \$0.2 million savings in the operating budget in the contractual and materials/supplies category.

- **Maintenance Services.** The Maintenance Services Department currently has savings of approximately \$0.2 million related to vacancies, \$0.4 million due to contractual service items, and \$0.4 million due to materials and supplies.
- **Planning & Development.** The savings in the Planning & Development department is from vacant positions.
- **Public Works.** The Public Works Department currently has a savings of approximately \$1.0 million. Of that amount, \$0.5 million is related to personnel vacancies. The remaining \$0.5 million is in the contractual and materials/supplies categories.

General Fund Reserves

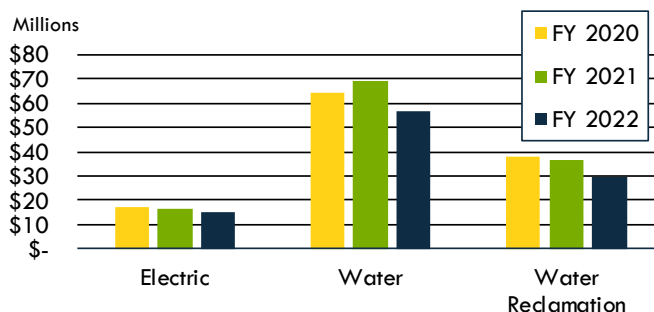
The General Fund has multiple reserves in fund balance for various purposes. For the full list, please reference the City's financial statements (Note 14 for Fiscal Year Ending June 30, 2021, page 112). This quarterly update will highlight three of those reserves. Noted below are the audited FY 2021 amounts, which total \$80.1 million. This represents an increase of \$3.2 million over the FY 2020 reserves. Adjustments made during FY 2022 have been noted below with the revised totals.

FY 2022 Adjustments	Emergency Contingency	Budget Balancing	Pension Stabilization	Total of Noted Reserves
June 30, 2021	\$ 36,522,368	\$ 43,614,486	\$ -	\$ 80,136,855
Pension Stabilization Trust		(30,000,000)	30,000,000	-
Property Acquisition		(5,103,760)		(5,103,760)
POB Debt Service		(4,588,677)		(4,588,677)
Adjusted Totals	\$ 36,522,368	\$ 3,922,049	\$ 30,000,000	\$ 70,444,418

Enterprise Funds-Utilities

The City operates three utility services through the Utilities Department): electric, water, and water reclamation (sewer). Through the collection of fees and charges, these funds should collect revenues sufficient to finance the costs associated with administration, operations, capital improvement projects (CIP), and debt service.

Enterprise Funds-Utilities Revenues Revenues Compared, Quarter 4 FY 2020 - FY 2021 - FY 2022



Enterprise Funds-Utilities Revenues

As mentioned in previous sections, there are pending accruals and other entries that will be made through the year-end process that will change the figures presented in this report.

Enterprise Funds-Utilities Inflows - Revenues + Transfers In Quarter 4, FY 2021 to FY 2022

Enterprise Funds Fund Type	Through Q4 FY 2021	Through Q4 FY 2022	% Change
Electric	\$ 16,601,389	\$ 16,055,981	-3.3%
Water	69,052,355	62,522,539	-9.5%
Water Reclamation	36,830,491	32,218,388	-12.5%
Total Revenues	\$ 122,484,235	\$ 110,796,908	-9.5%
Transfers In - Electric	79	-	N/A
Transfers In - Water	51,708	-	N/A
Transfers In - Wtr Rclm	1,116	-	N/A
Total Inflows	\$ 122,537,138	\$ 110,796,908	-9.6%

Electric. Through Quarter 4, 93.8% of Year-End projected revenues have been received. Comparing Quarter 4 FY 2022 revenues to FY 2021 revenues, there is a decrease of -3.3%, or -\$0.5 million.

There is currently a decrease of -\$0.6 million in Utility Service Charges. There is also a decrease of -\$0.2 million in the Investment Earnings category because of how the City must report the unrealized gains/losses from investments. These are book entries and not actual cash. There is also an increase of \$0.2 million in the intergovernmental revenues category.

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Enterprise Funds-Utilities Inflows - Revenues + Transfers In Rev. Mid-Year Est. to Actuals, Quarter 4, FY 2022

Enterprise Funds Fund Type	Projected FY 2022	Through Q4 FY 2022	% Received
Electric	\$ 17,108,860	\$ 16,055,981	93.8%
Water	70,791,931	62,522,539	88.3%
Water Reclamation	35,583,216	32,218,388	90.5%
Total Revenues	\$ 123,484,007	\$ 110,796,908	89.7%
Transfers In - Electric	-	-	N/A
Transfers In - Water	-	-	N/A
Transfers In - Wtr Rclm	-	-	N/A
Total Inflows	\$ 123,484,007	\$ 110,796,908	89.7%

Water. Through the fourth quarter of FY 2022, 88.3% of Year-End estimated revenues have been received. Comparing Quarter 4 revenues to FY 2021, FY 2022 revenues are lower by -9.5%, or -\$6.5 million. There is a decrease of -\$2.4 million in the Water Capacity Fund which is for development related activities.

There is also a net decrease of -\$5.0 million in the Water Utility Fund. Within that amount, there is currently a decrease of -\$2.4 million in utility service charges. Investment earnings are currently down by -\$0.3 million, largely due to book entries for gains/losses on investments. In addition, there is a decrease of -\$2.4 million in fees & permits. There is an increase of \$1.4 million in water utility grants.

Water Reclamation. Through Quarter 4, 90.5% of Year-End projected revenues have been received. As compared to Quarter 4 of FY 2021, this is a decrease of -12.5%, or \$4.6 million. There is a decrease of -\$1.0 million in the Water Reclamation Capacity Fund which is for development related activities. In the Water Reclamation Utility Fund there is a decrease of -\$0.9 million for Investment Earnings (book entries for unrealized gains/losses). There is an additional decrease of -\$1.8 million for utility service charges. The fees and permits category is also declining by -\$1.8 million. There is an increase of \$0.9 million in water reclamation grant revenues.

Enterprise Funds-Utilities Outflows

When comparing the total of utility outflows, Quarter 4 of FY 2022 to FY 2021, outflows are up by 33.5% or \$35.5 million.

Enterprise Funds-Utilities Outflows - Expenditures + Transfers Out Quarter 4, FY 2021 to FY 2022

Enterprise Funds Expenditures By Category	Through Q4 FY 2021	Through Q4 FY 2022	% Change
Electric			
Contractual	\$ 307,400	\$ 641,680	108.7%
Depreciation	444,060	TBD	TBD
Materials and Supplies	2,676,114	2,293,418	-14.3%
Personnel Services (Other)	1,790,413	1,540,577	-14.0%
PERS Unfunded Liability (UAL)	388,648	4,956,850	1175.4%
Utilities	9,031,636	8,776,871	-2.8%
Electric Total	14,638,272	18,209,396	24.4%
Water			
Contractual	\$ 3,722,155	\$ 10,297,782	176.7%
Depreciation	8,631,872	TBD	TBD
Materials and Supplies	36,281,207	34,246,372	-5.6%
Personnel Services (Other)	6,421,688	7,745,491	20.6%
PERS Unfunded Liability (UAL)	1,930,211	22,147,229	1047.4%
Utilities	5,797,380	5,714,750	-1.4%
Water Total	62,784,514	80,151,624	27.7%
Water Reclamation			
Contractual	\$ 1,294,989	\$ 5,896,815	355.4%
Depreciation	5,214,530	TBD	TBD
Materials and Supplies	14,153,691	17,732,264	25.3%
Personnel Services (Other)	3,969,209	4,834,802	21.8%
PERS Unfunded Liability (UAL)	1,110,525	12,433,171	1019.6%
Utilities	2,242,071	2,172,945	-3.1%
Water Reclamation Total	27,985,015	43,069,996	53.9%
Transfers Out - Electric	-	-	N/A
Transfers Out - Water	-	-	N/A
Transfers Out - Water Rclm	495,816	-	N/A
Grand Total	\$ 105,903,616	\$ 141,431,016	33.5%

Personnel Services - all utilities. In the PERS unfunded liability line items, there is a significant increase when compared to the prior year. This is due to the following factors:

- In FY 2021, the City made the full annual unfunded liability contribution in July 2020. This action provided the City with cash savings of approximately 3%. The City did not exercise the prepayment option in FY 2022 as the City was preparing to issue pension obligation bonds.

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- The pension obligation bonds were issued in October 2021. In the enterprise funds, the issuance of the bonds have to be recognized in the current fiscal year as an expense, with the offsetting entries long term receivables (proprietary fund, full accrual accounting). For the remainder of FY 2022 and the life of the bonds, the debt service payments will move from the personnel category to materials and supplies.

The Personnel Services (Other) is an increase of \$1.9 million (combined) as compared to the same quarter last fiscal year. The changes are based on updated MOU contracts approved for the various groups. The Corona Supervisors Association was approved on March 16, 2022, and all the remaining groups (Executive, Management/Confidential, and Corona Public Service Employees Association) were approved on March 2, 2022. The approved agreements are good through December 2024.

Electric. Overall, the Electric utility expenditures through Quarter 4 are up by 24.4%, or \$3.6 million, when compared to the prior fiscal year. Excluding the pension obligation bond items, there is a net decrease of -\$1.0 million, or -7.0%. At Quarter 4, the capital improvement project expenditures equate to 35.5% of the cumulative budget. The operating expenditures total 85.7% of the cumulative FY 2022 operating budget.

Water. Overall, the Water utility expenditures are up by 27.7% or \$17.4 million, when compared to the prior fiscal year. Excluding the pension obligation bond items, there is a net decrease of -\$2.8 million, or -4.7%. At Quarter 4, the capital improvement project expenditures equate to 28.6% of the cumulative budget. The operating expenditures total 87.2% of the cumulative FY 2022 budget.

Water Reclamation. The Water Reclamation utility expenditures are up by +\$15.1 million, or +53.9%, when compared to the prior fiscal year. Excluding the change for the pension obligation bonds, the Water Reclamation utility expenditures are up by +14.0%, or +\$3.8 million. There is an increase of \$3.6 million

in materials and supplies (capital projects and pension obligation bonds) and +\$4.6 million in capital contractual expenditures (capital projects). At the end of Quarter 4, the capital improvement project expenditures total 18.6% of the cumulative budget. The combined operating budget expenditures total 83.1% of the cumulative FY 2022 budget.

Enterprise Funds-Utilities Outflows Expenditures + Transfers Out Budget to Actuals, Quarter 4, FY 2022

Enterprise Funds Expenditures By Department	Cumulative Budget FY 2022	Through Q4 FY 2022	% Spent
Electric			
Capital Improvement Projects	\$ 1,783,216	\$ 632,349	35.5%
Debt Service	5,232,993	5,232,993	100.0%
Finance	518	518	100.0%
Public Works	172,513	117,256	68.0%
Utilities Department	15,107,719	12,226,279	80.9%
Electric Total	22,296,959	18,209,396	81.7%
Water			
Capital Improvement Projects	\$ 40,945,699	\$ 11,730,779	28.6%
Debt Service	23,380,866	23,380,866	100.0%
Finance	1,553	1,553	100.0%
Public Works	803,874	548,638	68.2%
Utilities Department	54,240,070	44,489,788	82.0%
Water Total	119,372,062	80,151,624	67.1%
Water Reclamation			
Capital Improvement Projects	\$ 34,532,439	\$ 6,409,446	18.6%
City Manager's Office	3,050	1,780	58.3%
Debt Service	13,125,724	13,125,724	100.0%
Finance	3,107	3,107	100.0%
Public Works	601,382	361,263	60.1%
Utilities Department	30,401,573	23,168,676	76.2%
Water Reclamation Total	78,667,275	43,069,996	54.7%
Transfers Out - Electric	-	-	N/A
Transfers Out - Water	-	-	N/A
Transfers Out - Water Rclm	4,701,340	-	N/A
Grand Total	\$ 225,037,636	\$ 141,431,016	62.8%

What do you think? We value your opinion.

Is there anything additional you would like to see in future reports? This will be an evolving process to capture the areas that are of most interest to the City Council and the community. We appreciate the feedback! Please share your ideas with the Budget staff at (951) 279-3500, or by emailing:

BudgetPrep@CoronaCA.gov or
Julie.Kennicutt@CoronaCA.gov.