

Attachment B: FY 2023-24 Q1 Detailed Report

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Summary of FY 2023-24 Q1 GPF Revenues & Expenditures

FY 2023-24 GPF Revenue is projected to come in \$113.91 million lower compared to the Adjusted Budget of \$887.48 million. GPF Expenditures are estimated to come in \$15.59 million over the Adjusted Budget. **Table 1** below shows the FY 2023-24 General Purpose Fund revenue and expenditures Adjusted Budget, Q1 year to date actuals, and year-end estimates which currently project a year-end operating shortfall of \$129.50 million.

Table 1: Summary of FY 2023-24 Q1 GPF Revenues & Expenditures Budget to Estimated Year-End Actuals (\$ in millions)

	FY 2023-24 Adopted Budget	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Year-End Estimate	FY 2023-24 Year-End \$ Over / Under Adjusted Budget	Projected Year-End % (Over) / Under Adopted Budget
FY 2023-24 Revenues	834.12	887.48	75.12	773.42	(113.91)	(12.9)%
FY 2023-24 Expenditures	834.12	887.48	141.47	903.07	15.59	1.8 %
Operating (Shortfall) / Surplus	—	—	(66.35)	(129.50)	(129.50)	(14.6)%

I. GENERAL PURPOSE FUND FY 2023-24 Q1 REVENUES

This section of the report provides an assessment of the City's revenue condition in the current fiscal year as compared to the FY 2023-24 Adjusted Budget, primarily based on actual year-end performance during FY 2022-23, statewide economic forecasts, and trends seen in monthly remittances in some of the revenue categories during Q1 of FY 2023-24. The preliminary Q1 FY 2023-24 GPF revenue forecast projects an overall decrease of \$31.26 million when compared to the Adjusted Budget, decreasing the total FY 2023-24 GPF revenue forecast from the estimated \$804.68 million to \$773.42 million, net of use of fund balance assumed in the budget to support expenditures and FY 2022-23 carryforwards. The effects of persistent high inflation, high gas prices, high interest rates, as well as decreased consumer confidence and personal savings, continue to affect City revenues. The rise in interest rates continue to reduce the demand and price of properties on the market, directly affecting RETT in particular, which leads the way in the anticipated shortfalls. Additional details are provided below for each category that projects to have a projected significant variance compared to the FY 2023-24 Adjusted Budget.

Q1 REVENUE HIGHLIGHTS

Property Tax projects to have the largest increase compared to the FY 2023-24 Adopted Budget, projecting to come in at \$299.84 million, which is \$5.68 million or 1.9% higher when compared to the FY 2023-24 Adopted Budget of \$294.17 million. The increase is driven by the

overall increase in taxable values for the City of approximately 6.6% according to the 2023 Alameda County Assessor 2022/23 and 2023/24 Secured and Unsecured Tax Rolls that became available after the FY 2023-25 Biennial Budget was adopted by the City. The Property Tax rate is applied to the property values and therefore the increase in property values results in an increase to the amount of Property Tax collected in the same proportion. The 6.6% year-over-year increase from FY 2022-23 to FY 2023-24 is 1.6% lower compared to the prior year increase of 8.2%.

Utility Consumption Tax projects to have the second largest increase compared to the FY 2023-24 Adopted Budget, projecting to come in at \$66.44 million, which is \$4.54 million or 7.3% higher when compared to the FY 2023-24 Adopted Budget of \$61.90 million. Higher Utility Costs have driven UCT to come in higher year-over-year, experiencing annual growth of 6.32% in FY 2020-21, 5.32% in FY 2021-22, and 14.99% in FY 2022-23. The new projection anticipates a CPI growth rate of 3% from the FY 2022-23 year-end all time high in UCT revenue collected of \$64.51 million based on the annualized CPI increase as of June 30, 2023. On November 16 2023, the California Public Utilities Commission voted unanimously to increase the PG&E rates by 13%, taking effect on January 1, 2024 which is at the midpoint of FY 2023-24. The revised UCT projection of a 7.3% increase anticipated compared to the Adopted Budget for FY 2023-24 closely matches the midpoint of the PG&E announced rate hikes. Historical growth in UCT revenue has been due in large part to increases in the tax rate but has high variability due to industry restructuring, technological change, weather, dynamics of energy markets, and price volatility. The Utility Consumption Tax (UCT) is imposed on the use of utilities, primarily electricity and natural gas, but also on cable television and telephone usage, and applies to both residential and commercial users.

Interest Income projects to have the third largest increase compared to the FY 2023-24 Adopted Budget, projecting to come in at \$5.00 million, which is \$4.51 million or 931.9% higher when compared to the FY 2023-24 Adopted Budget of \$0.48 million due to the rapid growth in interest rates, which drove interest earnings to come in \$4.51 million above the FY 2022-23 Adjusted Budget. Since March 2022, the Federal Reserve (FOMC) has raised interest rates 11 times by a combined total of 5.25% basis points which have resulted in the highest interest rates in recent history. Rates appear to have peaked but are expected to remain high throughout FY 2023-24 and therefore the updated projection expects a similar performance to FY 2022-23.

Parking Tax in the GPF projects to have the fourth largest increase compared to the FY 2023-24 Adopted Budget, projecting to come in at \$12.37 million, which is \$1.10 million or 9.8% higher when compared to the FY 2023-24 Adopted Budget of \$11.26 million. The FY 2023-24 Adopted Budget was adopted slightly lower compared to the FY 2022-23 Adopted Budget due to the underperformance in Parking Tax during the Covid Pandemic years, which had dropped from a high of over \$11.05 million in FY 2018-19, to \$9.07 million in FY 2019-20, and further to \$6.26 million in FY 2020-21, before starting to bounce back in FY 2021-22, ending at \$9.54 million. Parking Tax continued to rebound in FY 2022-23, falling \$0.38 million under the \$12.39 million budget in the GPF, but ending the year at \$12.01 million, which has now surpassed the pre-pandemic level of \$11.05 million.

Real Estate Transfer Tax projects to have the biggest shortfall compared to the FY 2023-24 Adopted Budget, projected to come in at \$89.69 million, which is \$20.72 million or 18.8% lower

when compared to the FY 2023-24 Adopted Budget of \$110.41 million, which was developed prior to realizing the steep drop in RETT revenues that FY 2022-23 ended up experiencing. The significant reduction is attributable to rising interest rates that impact the affordability factor and consequently the number of property sales subject to RETT. Since March 2022, the Federal Reserve (FOMC) has raised interest rates 11 times by a combined total of 5.25% basis points. As a consequence of the corresponding rise in mortgage rates, the number of properties sold in FY 2022-23 compared to FY 2021-22 dropped by 2,226 or 37.7% less properties in the City. The CME Fed Watch Tool¹, which analyzes the probability of FOMC interest rate moves for upcoming Federal Reserve meeting dates, estimates that interest rates have peaked and will remain constant until May 2024, before starting to drop gradually.

The last time RETT had a similar year-over-year decrease comparable to FY 2022-23 was in FY 2007-08 when it dropped 41.1% compared to the previous year. It remained at a similar level in the immediate future as it was followed by a 5.4% drop in FY 2008-09 and a modest rebound of a 7.88% increase in FY 2009-10. The macroeconomic circumstances appear different this time. The last time the mortgage rates average was this high, 7.5% as of November 9, 2023, was in FY 2000-01, near the bottom of a 20-year drop during which mortgage rates were coming down from a high of 18.63% in 1981. Moreover, the comparable drop in RETT experienced in FY 2007-08 was more closely tied to the housing sector, while the current drop experienced in FY 2022-23 is a reaction to tighter monetary policy experienced as a result, first, of the Covid pandemic, and consequently of a high inflationary period. Looking outward, the California Association of Realtors released their 2024 Housing and Economic Forecast² on September 20, 2023 and predict that the California housing market will rebound in 2024. According to their forecast, in the State of California, existing, single-family home sales are forecast to total 327,100 units in 2024, an increase of 22.9% from 2023's projected pace of 266,200. California's median home price is forecast to climb 6.2% to \$860,300 in 2024, following a projected 1.5 percent decrease to \$810,000 in 2023 from 2022's \$822,300 while housing affordability is expected to remain flat at 17 percent next year from a projected 17 percent in 2023.

By the volatile nature of this tax, RETT are not considered a consistent revenue stream. When certain high value commercial properties are sold, they can result in anomalously high revenue. These can be unpredictable and cannot be relied upon. Given how the RETT market rebounded slowly during the previous comparable year-over-year drop in revenue, and how macroeconomic conditions appear to point towards a slower U shape recovery rather than a V shape recovery for the economy as a whole, the revised projections anticipate the first half of FY 2023-24 to come in at the levels experienced during FY 2022-23, and apply the estimated growth rate for sales and median price increases as expected by the California Association of Realtors for the second half of FY 2023-24.

Table 2 below presents the year-over-year variance in RETT growth Rate from FY 2021-22 to FY2022-23.

¹ [CME FedWatch Tool - CME Group, \(November 6, 2023\)](#)

² [C.A.R. releases its 2024 California Housing Market Forecast \(prnewswire.com\), source: California Association of Realtors, www.car.org.](#)

Table 2: RETT Growth Rate (\$ in millions)

Sale Price	FY 2021-22		FY 2022-23		Year-Over-Year Variance	
	Gross Sales	Volume	Gross Sales	Volume	Gross Sales	Volume
\$300,000 or below	\$ 65.00	398	\$37.82	229	(41.8)%	(42.5)%
\$300,001 to \$2 Million	\$ 4,719.02	5,011	\$2,876.83	3,168	(39.0)%	(36.8)%
\$2 million to \$5 Million	\$ 1,156.53	428	\$674.24	245	(41.7)%	(42.8)%
\$5 -10 Million	\$ 260.91	39	\$139.57	20	(46.5)%	(48.7)%
\$10 - 50 Million	\$ 531.19	26	\$293.32	14	(44.8)%	(46.2)%
\$50.01-100 Million	\$ 194.16	3	\$212.65	3	9.5 %	— %
Over \$100 Million	\$ 327.50	1	\$163.29	\$ 1	(50.1)%	— %
Total	\$ 7,254.31	5,906	\$4,397.71	3,680	(39.4)%	(37.7)%

Miscellaneous Revenue projects to have the second biggest shortfall, projected to come in at \$5.79 million, which is \$15.43 million or 72.7% lower when compared to the FY 2023-24 Adopted Budget of \$21.22 million. The reduction in FY 2023-24 is a result of the high amount budgeted due to an anticipated sale of the Raiders Training Facility, which expected to generate \$20.00 million in proceeds that are now projected to come in until FY 2024-25. The new estimate expects to end the year at the same level of FY 2022-23, which ended the year \$2.87 million over the FY 2022-23 Adjusted Budget of \$2.92 million.

Business License Tax projects to have the third biggest shortfall, projected to come in at \$118.84 million, which is \$6.41 million or 5.1% lower when compared to the FY 2023-24 Adopted Budget of \$125.25 million, aligning closer to the FY 2022-23 year-end actual of \$115.38 million, assuming a year over year increase equal to the 3% growth rate based on the CPI for the year ending June 30, 2023, according to the U.S. Bureau of Labor Statistics. The FY 2022-23 baseline represents the first year of BT data containing the new Measure T tiered based tax structure. Recent economic conditions, such as the increase commercial vacancy rates, the rise in borrowing interest rate, the decline in taxable sales, and decline in personal savings continue putting downward pressure on tax revenues. A July 17, 2023 article published by the San Francisco Business Times³, indicates that office vacancy in Oakland's core business district hit 35.7% in the second quarter (Calendar Year, FY 2022-23 Q4); it further points out that this makes "the fourth consecutive quarter the 6.3 million-square-foot submarket's vacancy rate has risen." New Business License Tax applications submitted during January through September of 2023 have also declined compared to the number submitted during the same period last year, with 3,451 received in 2023, compared to 4,632 in 2022, which is a 25% decrease. As a result, the revised forecast for the current fiscal year is a decreased by \$6.41

³ Sarah Klearman, "Office vacancy in Oakland's core business district hit 35.7% in the second quarter", <https://www.bizjournals.com/sanfrancisco/news/2023/07/17/q2-oakland-office.html> "www.bizjournals.com", July 17, 2023.

million from the FY2023-24 Adopted Budget of \$125.25 million while maintaining a year over year increase of \$3.46 million compared to the FY 2022-23 year-end actuals.

Sales Tax projects to have the fourth biggest shortfall, projected to come in at \$65.63 million, which is \$2.06 million or 3.0% lower when compared to the FY 2023-24 Adopted Budget of \$67.69 million. General consumer goods declined due to buyers' sensitivity to inflated prices. As published in HDL's California Consensus Forecast Report, during Q4 of FY 2022-23, taxable sales overall for all of Alameda County declined 5.4% over the comparable time period in FY 2021-22; the Bay Area was down 0.1% during the same comparable periods. For FY 2023-24, State-wide, HDL projects a 0.6% reduction in sales tax trends, and for Oakland, HDL projects a 1.8% drop in County Sales Tax allocations. As a result, the fourth largest revenue source for the City is projected to come in \$2.06 million lower than the FY 2023-24 Adjusted Budget of \$67.69 million.

Transient Occupancy Tax projects to have the fifth biggest shortfall, projected to come in at \$20.81 million, which is \$1.68 million or 3.0% lower when compared to the FY 2023-24 Adopted Budget of \$22.48 million. According to the City of Oakland's Hospitality Market Report⁴ prepared by CoStar on September 28, 2023, in the 12 months prior to the report, "*monthly occupancy has averaged 66.0%, moderately above the national average of 63.2% for the same period*" and further "*670 rooms currently underway in the Oakland market amount to a 3.1% expansion of the hotel inventory*". Thus, demonstrating the continual rebound that TOT has experienced since the FY 2020-21 pandemic low of \$10.61 million collected. However, the current amount of \$22.48 million as adopted in the FY 2023-24 Adopted Budget would represent an 11% increase from the FY 2022-23 year-end actual of \$20.20 million, which came in lower than anticipated in the FY2022-23 Adjusted Budget. The new projected amount of \$20.81 million represents a 3% growth rate from the FY 2022-23 year-end total, based on the Consumer Price Index (CPI) annualized increase as of June 30, 2023.

Fines and Penalties projects to have the sixth biggest shortfall, projected to come in at \$22.27 million, which is \$0.80 million or 3.5% lower when compared to the FY 2023-24 Adopted Budget of \$23.07 million. The Adopted Budget assumed the \$0.80 million for a Stand-up Scofflaw Detail program, which is a smart parking boot system that was shut down as a result of a California Court of Appeals decision against the City of San Francisco, which made it unlawful for a local agency to tow a legally parked car for unpaid parking citations.

Overall, there are several macroeconomic factors that have put a strain on City revenues and the recovery of revenue performance to the pre-pandemic high levels hasn't been achieved overall but it continues to progress at a gradual pace in most categories. On the consumer side, the personal savings rate for individuals, based on data provided by HDL, has dropped to 4.5% as of the quarter ending on June 30, 2023, compared to 19.9% during the quarter ending on March 31, 2021, consequently slowing down spending trends that affect Sales Tax and local businesses. Inflation and high prices continue to be the focal point of the economy. In combating these, the primary driver of the reduction in the revenue projections for the City in FY 2023-24 is due to the rapid increase in interest rates made by the United States Federal

Reserve that have resulted in higher mortgage rates and have caused real estate transactions to drop significantly. **Table 3** below summarizes the FY2023-24 GPF revenues by category, with the updated year-end projections for each.

Table 3: FY 2023-24 Q1 General Purpose Fund Revenues

Revenue Category	FY 2023-24 Adopted Budget	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted Budget	Year-End % Over / (Under) Adjusted Budget
Property Tax	294.17	294.17	10.28	299.84	5.68	1.9 %
Business License Tax	125.25	125.25	6.66	118.84	(6.41)	(5.1)%
Real Estate Transfer Tax	110.41	110.41	16.66	89.69	(20.72)	(18.8)%
Sales Tax	67.69	67.69	5.84	65.63	(2.06)	(3.0)%
Utility Consumption Tax	61.90	61.90	15.29	66.44	4.54	7.3 %
Service Charges	52.28	52.28	4.98	52.28	—	— %
Fines & Penalties	23.07	23.07	4.30	22.27	(0.80)	(3.5)%
Transient Occupancy Tax	22.48	22.48	4.56	20.81	(1.68)	(7.5)%
Miscellaneous Revenue	21.22	21.22	2.85	5.79	(15.43)	(72.7)%
Interfund Transfers	13.08	13.08	—	13.08	—	— %
Parking Tax	11.26	11.26	3.30	12.37	1.10	9.8 %
Licenses & Permits	1.39	1.39	0.25	1.39	—	— %
Interest Income	0.48	0.48	—	5.00	4.51	931.9%
Grants & Subsidies	—	—	0.15	0.15	0.15	— %
Subtotal	804.68	804.68	75.12	773.57	(31.11)	(3.9)%
Transfers from Fund Balance	30.12	30.12	—	—	(30.12)	(100.0)%
Project Offsets & Carryforwards	—	52.68	—	—	(52.68)	(100.0)%
Total Revenue	834.80	887.48	75.12	773.57	(113.91)	(9.4)%

II. GENERAL PURPOSE FUND Q1 EXPENDITURES

GENERAL PURPOSE FUND EXPENDITURE HIGHLIGHTS

The GPF expenditures are forecasted to come in at \$903.07 million, which is an increase of \$15.59 million, compared to the Adjusted Budget of \$887.48 million. The budget assumes a one-time use of fund balance in the amount of \$30.1 million to balance the expenditures as budgeted. In previous years, one-time funding was needed in the balancing of the FY2019-20, FY2020-21, FY2021-22 and FY2022-23 expenditures in the budget by programming CARES dollars (\$36.99 million), ARPA dollars (\$188 million), and use of VSSF (\$14.65 million) for a total of \$239.64 million, which would equal 29% of FY2023-24 GPF Adopted Budget expenditures. Furthermore, the budgeted personnel expenditures also assume a vacancy factor of 8.00 %, expediting hiring to a large degree could change the outcome. Overall, the budget assumes a decrease in appropriation levels due to the exhaustion of emergency/federal funding utilized in prior fiscal years combined with the current global inflationary trend affecting the economy.

Table 4 below reflects the GPF expenditures forecasted to come in at \$903.07 million, which is \$15.59 million, or 1.8% under the adjusted budget of \$887.48 million.

Table 4: Summary of FY 2023-24 Q1 GPF Expenditures Budget to Actuals (\$ in millions)

	FY 2023-24 Adopted Budget	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
FY 2023-24 Expenditures	834.12	887.48	141.47	903.07	(15.59)	(1.8)%

Department Level Spending Trends

Table 5 below reflects department-level spending and projected year-end GPF expenditures. As a result, City-wide GPF departmental expenditure projections are projected to come in above the Adjusted Budget by \$15.59 million. Per the City’s Consolidated Fiscal Policy, Departments projected to overspend in the General Purpose Fund by more than one percent (1%), shall bring an informational report to the City Council within 60 days following acceptance of the Revenue & Expenditure report by the City Council. The report shall list the actions the Administration is taking to bring the expenditures into alignment with the budget.

Table 5: Summary of FY 2023-24 GPF Projected Expenditure Variance (\$ in millions)

Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
Capital Improvement Projects	2.35	0.01	2.35	—	— %
City Administrator	11.00	1.45	10.43	0.57	5.2 %
City Attorney	23.42	3.40	22.59	0.83	3.5 %
City Auditor	3.60	0.46	3.22	0.38	10.6 %
City Clerk	7.86	0.43	7.49	0.37	4.7 %
City Council	7.68	1.32	7.55	0.13	1.7 %
Department of Transportation	23.04	2.43	21.63	1.40	6.1 %
Department of Violence Prevention	13.08	0.87	11.94	1.13	8.7 %
Department of Workplace and Employment Standard	5.67	0.89	5.99	(0.32)	(5.7)%
Economic and Workforce Development Department	17.02	1.73	16.87	0.15	0.9 %
Finance Department	33.46	4.37	31.93	1.54	4.6 %
Fire Department	212.60	36.75	207.70	4.90	2.3 %
Housing and Community Development Department	2.91	0.17	2.91	—	— %
Human Resources Management Department	9.71	1.59	9.40	0.31	3.2 %
Human Services Department	44.50	2.78	44.50	—	— %

Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
Information Technology Department	18.67	2.70	18.12	0.54	2.9 %
Mayor	4.68	0.76	4.35	0.33	7.0 %
Non-Departmental and Port	60.09	3.19	57.59	2.50	4.2 %
Oakland Animal Services	6.56	0.99	6.17	0.40	6.0 %
Oakland Parks and Recreation Department	19.23	2.34	18.66	0.57	2.9 %
Oakland Public Library Department	12.32	1.39	12.57	(0.26)	(2.1)%
Oakland Public Works Department	1.78	0.21	1.85	(0.07)	(3.7)%
Police Commission	8.54	0.92	7.46	1.08	12.7 %
Police Department	333.91	69.82	366.24	(32.32)	(9.7)%
Public Ethics Commission	2.35	0.30	2.15	0.20	8.3 %
Race and Equity Department	1.48	0.22	1.42	0.06	4.0 %
Total	887.48	141.47	903.07	(15.59)	(1.8%)

The following section details Q1 projected GPF savings or overspending by Department, as compared to the FY 2023-24 Adjusted Budget.

Capital Improvement Program (CIP)

The Capital Improvement Program is projected to end the fiscal year at its adjusted budget of \$2.35 million.

City Administrator (CAO)

The City Administrator’s Office is projected to underspend by \$0.57 million, or 5% of their budget, due to vacancies. In the General Purpose Fund, CAO has a vacancy rate of 29%, with twelve vacant positions.

City Attorney (OCA)

The City Attorney is projected to underspend by \$0.83 million, or 4% of their budget, due to vacancies. In the General Purpose Fund, OCA has a vacancy rate of 17%, with eleven vacant positions.

City Auditor

The City Auditor is projected to underspend by \$0.38 million, or 11% of their budget due to vacancies. In the General Purpose Fund, City Auditor has a vacancy rate of 36%, with four vacant positions.

City Clerk

The Office of the City Clerk is projected to underspend their budget by \$0.37 million, or 5% of their budget due to vacancies. In the General Purpose Fund, City Clerk has a vacancy rate of 18%, with two vacant positions.

City Council

The City Council is projected to underspend their budget by \$0.13 million, or 2% of their budget, due to vacancies. In the General Purpose Fund, City Council has a vacancy rate of 6%, with two vacant positions.

Department of Transportation (DOT)

The Department of Transportation is projected to underspend by \$1.40 million, or 6% of their budget, due to vacancies. In the General Purpose Fund, DOT has a vacancy rate of 41%, with forty-two vacant positions.

Department of Violence Prevention (DVP)

The Department of Violence Prevention is projected to underspend by \$1.13 million, or 9% of their budget, due to vacancies. In the General Purpose Fund, DVP has a vacancy rate of 33%, with ten vacant positions.

Department of Workplace & Employment Standards (DWES)

The Department of Workplace & Employment Standards is projected to overspend by \$0.32 million, or 6% of their budget, due to overspending in personnel. In the General Purpose Fund, DWES has a vacancy rate of 25%, with five vacant positions.

Economic & Workforce Development (EWD)

Economic & Workforce Development is projected to underspend by \$0.15 million, or 6% of their budget, due to vacancies. In the General Purpose Fund, DWES has a vacancy rate of 35%, with nine vacant positions.

Finance Department

The Finance Department is projected to underspend by \$1.54 million, or 5% of their budget, due to vacancies. In the General Purpose Fund, Finance has a vacancy rate of 21%, with twenty-five vacant positions.

Fire Department

The Oakland Fire Department is projected to underspend by \$4.90 million, or 2% of their budget. In the General Purpose Fund, Fire has a vacancy rate of 16%, with 101 vacant positions.

Housing & Community Development (HCD)

Housing & Community Development is projected to end the fiscal year at the adjusted budget of \$2.91 million.

Human Resources Management (HRM)

Human Resources Management is projected to underspend by \$0.31 million, or 3% of their budget, due to underspending in Personnel. In the General Purpose Fund, HRM has a vacancy rate of 16%, with six vacant positions.

Human Services Department (HSD)

Human Services Department is projected to end the fiscal year at its adjusted budget of \$44.50 million. In the General Purpose Fund, HSD has a vacancy rate of 21%, with 13 vacant positions.

Information Technology (ITD)

The Information Technology Department is projected to underspend by \$0.54 million, or 3% of their budget, due to vacancies. In the General Purpose Fund, ITD has a vacancy rate of 15%, with eight vacant positions.

Mayor's Office

The Mayor's Office is projected to underspend by \$0.33 million, or 7% of their budget, due to underspending in Personnel. In the General Purpose Fund, the Mayor's Office has no vacancies.

Non-Departmental

Non-Departmental is projected to underspend by \$2.50 million, or 4% of the budget, primarily due to savings in debt payments to the Oakland-Alameda County Coliseum Authority (OACCA). OACCA recommended reduced debt payment contributions as a result of increased revenue from ticket sales at the Coliseum. Subsequently, OACCA passed a resolution reducing the City's contribution yielding \$5 million in savings in the current year.

On November 7, 2023, the City Council passed Resolution 89981 C.M.S., allocating \$2.5 million of the savings to enhance improvements to 9-1-1 dispatch and for efforts to recruit and retain workers. As such, and after consideration of the remaining projected year-end savings the entirety of the Coliseum-related savings is fully accounted for.

Oakland Animal Services

The Department of Animal Services is projected to underspend by \$0.40 million, or 6% of their budget, due to vacancies. In the General Purpose Fund, Animal Services has a vacancy rate of 21%, with seven vacant positions.

Oakland Parks, Recreation and Youth Development (OPRYD)

Oakland Parks, Recreation and Youth Development is projected to underspend by \$0.57 million, or 3% of their budget, due to vacancies. In the General Purpose Fund, OPRYD has a vacancy rate of 27%, with twenty-nine vacant positions.

Oakland Public Library (OPL)

Oakland Public Library is projected to overspend by \$0.26 million, or 2% of their budget, due to overspending in personnel. In the General Purpose Fund, OPL has a vacancy rate of 21%, with eight vacant positions.

Oakland Public Works (OPW)

Oakland Public Works is projected to overspend by 0.07, or 4% of their budget, due to overspending in personnel. In the General Purpose Fund, OPW has a vacancy rate of 100%, with three vacant positions.

Police Commission

The Police Commission is projected to have savings of \$1.08 million, or 13% of their budget, due to vacancies. In the General Purpose Fund, Police Commission has a vacancy rate of 48%, with thirteen vacant positions.

Police Department

The Police Department is projected to overspend by \$32.32 million, or 10% of their budget, due to overtime overspending. A detailed explanation of this overage can be found in the "Public Safety Costs & Analysis" section below.

Public Ethics Commission (PEC)

The Public Ethics Commission is projected to have savings of \$0.20 million, or 8% of their budget, due to vacancies. In the General Purpose Fund, PEC has a vacancy rate of 11%, with one vacant position.

Race & Equity

The Department of Race & Equity is projected to have savings of \$0.06 million, which is 4% of their budget, due to vacancies. In the General Purpose Fund, Race & Equity has a vacancy rate of 20%, with one vacant position.

Public Safety Costs & Analysis

The Oakland Police Department (OPD) was allocated \$24,075,587 in overtime for Fiscal Year (FY) 2023-24. Since July 1, 2023, OPD has experienced a significant surge in overtime expenses in the Personnel/Overtime category. Based on payroll data from Quarter 1 (Q1), the Department is projected to exceed its allocated overtime budget by approximately \$32,400,000. The Department anticipates receiving \$5,900,000 in salary savings and reimbursable overtime funds, offsetting overtime spending to a projected overage of \$26,500,000.

In FY 2023, OPDs budgeted authorized sworn staffing was reduced from 741 to 712. Although staffing was reduced, 719 sworn positions were filled on July 1, 2023, placing OPD over its budgeted authorized staffing by seven personnel. This staffing overage, which has fluctuated throughout Q1, has contributed to the projected overspending in the Personnel/Overtime category.

The top five areas where overspending has occurred in Q1 are outlined in the table below.

Table 6 OPD Top 5 Units for Overtime

Top 5 Units for Overtime	FY23-24 Budget	Yearly Projection	Variance
Special Operations Division (SOD)	\$2.59	\$12.20	\$(9.61)
Area 1	\$2.13	\$8.69	\$(6.56)
Area 3	\$2.08	\$4.80	\$(2.72)
Violent Crime Operations Center (VCOC)	\$0.79	\$2.14	\$(1.35)
Robbery & Burglary Section	\$0.27	\$1.93	\$(1.66)

The Department’s objective is to reduce violent crime. This plan requires overtime by sworn personnel and increased spending in the Robbery & Burglary Section, the Violent Crime Operation Center (VCOC), Special Operations Division (SOD), and Areas 1 and 3.

During the month of July, the Robbery & Burglary Section faced a substantial increase in home invasion robberies, requiring investigators to work extended hours to establish connections between cases and identify offenders. Additionally, the Section was actively involved in a 30-day violent suppression operation, collaborating with the VCOC and Ceasefire.

The VCOC played a pivotal role in responding to challenges throughout the city, which included a 23% increase in robberies, a 3% increase in aggravated assaults, and a 6% increase in rapes since this time last year. To address this surge in crime, the VCOC collaborated with the Bureau of Field Operations (BFO), the Area Commanders, and Ceasefire to devise and execute crime-fighting strategies and operations to reduce violent crime. During Q1 of this FY, the VCOC was extensively involved in various crime reduction operations, including the 4th of July Mobile Field Force operation, sideshow operations, and 30-day violence suppression operations, necessitating extended police coverage five to six days a week.

SOD incurred notable overtime spending, primarily related to special enforcement operations, which included special events requiring sworn officers to assist with public safety. While the projected expenditure for SOD overtime is \$12,199,480, the Department anticipates receiving \$5,900,000 in reimbursable overtime, resulting in a projected total overtime spending for SOD in the amount of \$6,299,480.

Patrol overtime allocation, which includes Area 1 and Area 3, is determined by the Watch Commanders and is based on crime analysis data and information obtained from weekly crime meetings. Specific locations and tasks are not predetermined; however, the goal is to reduce shootings, robberies, and other violent crimes.

During Q1, the overtime spending in Areas 1 and 3 persisted from the preceding quarter, particularly in areas with high crime rates, including the Little Saigon Area, International Boulevard, Acorn, Ghost Town, and Campbell Village, areas known for incidents of shootings and homicides. Furthermore, overtime was extended for various operations, including those at Lake Merritt, Human Trafficking, and China Town.

To ensure compliance with NSA regulations following the ransomware incident, a significant number of division-level investigations were assigned in July, requiring immediate attention to prevent missed deadlines that could jeopardize the Department's compliance status. As a result, overtime was approved for Sergeants and Lieutenants to oversee and complete these investigations.

Considering the increase in violent crime during Q1 of FY 2023-24, the Department anticipates evaluating strategies to reduce excessive overtime spending by restricting overtime during Quarter 2 (Q2). This approach aims to offset the overages accrued during Q1.

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III. GENERAL PURPOSE FUND - FUND BALANCE

The City's GPF Fund Balance, net obligations, is projected to end the year at negative \$70.15 million in FY 2023-24. Obligations are reserves required by City Ordinances and the City Charter (mandated emergency & OMERS reserves).

Table 7 below shows mandated reserves required by City Ordinances and the City Charter (mandated emergency & OMERS reserves) totaling \$33.84 million, decreasing the estimated FY2023-24 year-end available fund balance from negative \$36.46 million to negative \$70.15 million. The estimated FY 2023-24 available Fund Balance is the amount of unobligated funding available to the City in the GPF.

Table 7: FY 2023-24 Year-End Available GPF Fund Balance

GENERAL PURPOSE FUND (1010)	FY 2023-24 Q1 Projected FYE
Estimated FY 2023-24 Beginning Available Fund Balance	93.19
FY2023-24 Performance	
Revenue	773.42
Expenditures	903.07
FY 2023-24 Operating Surplus / (Deficit)	(129.50)
Unaudited Ending Fund Balance	(36.46)
Obligations Against Ending Fund Balance	(33.84)
Use of Fund Balance in FY 2024-25	(33.84)
Estimated FY 2023-24 Ending Available Fund Balance	(70.15)

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IV. RESERVES

On December 9, 2014 Council Ordinance No. 13279 amended the City's [Consolidated Fiscal Policies](#) to include designated reserves for both the Vital Services Stabilization Fund and for the acceleration of long-term obligations, in addition to the mandated 7.5% GPF Emergency Reserve (refer to the [City of Oakland Consolidated Fiscal Policy, Section I, Part C: Use of Excess Real Estate Transfer Tax](#)). It is important to note that while these balances are designated each fiscal year, reserve appropriations adopted in subsequent fiscal years may include any prior year true-ups.

Emergency Reserve

The City's GPF Emergency Reserve, was calculated by multiplying 7.5% by the FY2022-23 Adopted Budget amount of \$872.07 million and carried forward on to FY 2023- 24. The reserve is approximate to one month of FY 2023-24 Adopted Budget in the GPF. This reserve will be held in Fund 1011 as directed by Council in Resolution 88717 C.M.S. The reserve requirement, pursuant to the CFP has been met.

However, the emergency reserve policy level of 7.5% is inadequate to sustain city services in an economic downturn as evidenced by the events of the last 2 years. The recommended policy level is 16.7% or two months of operating expenditures. This recommended level is supported by best practices outlined by the Government Finance Officer's Association's (GFOA). Additionally, this recommended level can be witnessed in the levels of funding needed in the balancing of the City's Budget since the FY2019-20 budget by programming CARES dollars (\$36.99 million), ARPA dollars (\$188.00 million) and use of VSSF (\$14.65 million) for a total of \$239.64 million. Finally, the City Auditor's [Financial Condition for Fiscal Years 2012-13 through 2019-20](#) Report cites the need for additional reserves to bolster the city's financial standing.

Vital Services Stabilization Fund

The Vital Services Stabilization Fund (VSSF) was established in 2014 by City Council after the Great Recession to serve as the City's "Rainy Day" fund. Per the Consolidated Fiscal Policy, 25% of excess RETT revenue is intended to go into the VSSF. The FY 2022-23 ending available balance of \$10.27 million was assumed in its entirety in the FY 2023-24 Adopted Budget to balance expenditures as City Council declared that the City is experiencing a severe financial event and state of extreme fiscal necessity. The target funding level per the City's Consolidated Fiscal Policy is \$125.22 million, or 15% of the GPF revenues. **Table 8** below shows the estimated FY 2023-24 year-end reserve balances.

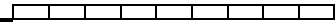


Table 8: FY 2023-24 Reserve Balances (\$ in millions)

Description	FYE Estimated 2022-2023 Balances	FYE Estimated 2023-2024 Balances
Mandated Emergency Reserves FY 2022-23*	65.41	65.41
Vital Services Stabilization Fund	10.27	—
OMERS Reserves (Reso. No. 85098 C.M.S)	2.36	2.36
Total Reserves	78.04	67.77

**The 7.5% GPF reserve is not a cumulative balance*

V. SELECTED Q1 NON-GPF

This section of the **Q1** report contains additional analysis on selected non-GPF funds. For additional fund descriptions, please visit <https://stories.opengov.com/oaklandca/published/R-OeckHLWBJ>.

This **Q1** report discusses selected funds that are of special interest to the City because the revenue comes from a special tax or local measure, or because of the particular revenue or expenditure restrictions.

For these funds, the revenue tables below will show year-end estimates compared to the adopted budget. The expenditure tables in this section compares the FY 2023-24 Adopted Budget to FY 2023-24 year-end estimates.

The fund balance tables compare the FY 2023-24 unaudited beginning fund balance to the FY 2023-24 projected ending fund balance for these funds. Please note that some of the fund tables below show a budgeted transfer from the fund balance for FY 2024-25. These amounts represent dollars designated to balance the Adopted Budget.

All other funds are summarized in Table 40.

Measure HH - Sugar Sweetened Beverage Distribution Tax (SSBT) Fund (1030)

Measure HH - SSBT Fund (1030) is a City of Oakland ballot initiative approved by voters on November 8, 2016, that established a general tax of one cent per fluid ounce on the sugar sweetened beverage products. The tax is imposed upon the first non-exempt distribution of sugar-sweetened beverage products in the City. While this revenue is not restricted by State

statute, City Council has elected to restrict it by policy and separate it into its own fund because the primary purpose of the tax is to raise revenue to support programs designed to discourage sugar consumption and to reduce the growing burden of obesity and non-communicable diseases.

The measure formed a nine-member Community Advisory Board, appointed by the Mayor, and approved by City Council. The Board is responsible for:

1. Making recommendations to the City Council on use of funding/programs that will reduce the health consequences from consuming sugar-sweetened beverages (final allocations are still determined by City Council).
2. Publishing an annual report regarding the implementation of the Board's recommendations and the impact on the use of these funds.

Revenues - This revenue source has continued to decline at a rate of about 10% each year since its inception in FY 2017-2018. The FY 2023-24 Adjusted Budget assumes the use of fund balance to balance the Adjusted Budget of \$16.27 million and \$9.09 million in use of fund balance to support the FY 2023-24 carryforwards. The actual Sales Tax for Measure BB projects to come in at \$6.88 million which is at Budget.

Table 9: FY 2023-24 Measure HH (SSBT) Fund Revenues (\$ in millions)

Revenue Category	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted Budget	Year-End % Over / (Under) Adjusted Budget
Project Offsets & Carryforwards	9.09	—	—	(9.09)	(100.0)%
Local Tax	6.88	1.55	6.88	—	— %
Transfers from Fund Balance	0.29	—	—	(0.29)	(100.0)%
Miscellaneous Revenue	—	0.08	0.08	0.08	— %
Total Revenue	16.27	1.63	6.97	(9.31)	(57.2)%

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Expenditures - FY 2023-24 year-end expenditures are projected to come in at \$14.54 million, which is a savings of \$1.73 million, compared to the Adjusted Budget of \$16.27 million. The savings is primarily due to underspending in personnel costs.

Table 10: FY 2023-24 Measure HH (SSBT) Fund Expenditures (\$ in millions)

Agency / Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
Capital Improvement Projects	2.08	—	2.08	—	(0.2)%
City Administrator	0.69	0.05	0.24	0.45	65.5 %
Economic and Workforce Development Department	0.71	0.02	0.62	0.09	13.2 %
Finance Department	0.37	0.02	0.36	0.01	1.4 %
Human Services Department	7.73	0.12	7.73	—	— %
Oakland Parks and Recreation Department	4.05	0.44	2.85	1.20	29.6 %
Oakland Public Library Department	0.11	—	0.11	—	— %
Oakland Public Works Department	0.05	—	0.05	(0.01)	(16.9)%
Total	16.27	0.64	14.54	1.73	10.6 %

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Fund Balance - FY 2023-24 revenue is projected to end the year at \$6.97 million. Expenditures are projected to end the year at \$14.54 million. As a result, the estimated available fund balance in Measure HH (SSBT) Fund (1030) is projected to decrease from \$10.76 million in FY 2022-23 to \$2.89 million in FY 2023-24.

Table 11: FY 2023-24 Measure HH (SSBT) Fund Year-End Available Fund Balance (\$ in millions)

MEASURE HH SSBT (1030)	FY 2023-24 Q1 Year-End Estimate
Beginning Fund Balance - Unaudited	10.76
Revenue	6.97
Expenditures	14.54
Estimated Current Year Surplus/(Shortfall)	(7.57)
Subtotal Fund Balance	3.19
Use of Fund Balance in FY 2024-25	
Budgeted Transfer from Fund Balance	0.29
Estimated Ending Fund Balance	2.89

Measures BB & F Funds (2215, 2217, 2218, 2219, 2220)

Measure BB and F Funds are administered by the Alameda County Transportation Commission (Alameda CTC) which manages the following three local fund sources:

1. Measure BB, passed by voters in November 2014, authorized collection of the initial half-cent transportation sales tax by the Board of Equalization. Collection began on April 1, 2015 and will extend through March 31, 2022. The full one-cent sales tax authorized by Measure BB will begin April 1, 2022 and will extend through March 31, 2045. Starting in July 2015, Alameda CTC began making monthly direct local distribution payments to local jurisdictions and transit agencies, per the 2014 Transportation Expenditure Plan, for the following programs: local streets and roads (including county bridges), bicycle and pedestrian, transit, and paratransit.
2. Measure F, approved by voters in November 2010, authorizes the collection of \$10 per year per vehicle registration fee to fund the Local Road Improvement & Repair Program and other congestion relief, transportation technology, and pedestrian/bicyclist safety programs in Alameda County.

Revenues - The FY 2023-24 \$79.14 million Adjusted Budget assumes \$4.67 million in use of fund balance to balance the Adjusted Budget and \$35.71 million in use of fund balance to support FY 2023-24 carryforwards. Year-end revenues are projected to come in at \$39.18 million, which is \$39.96 million or 50.5% under the Adjusted Budget of \$79.14 million. The actual Sales Tax for Measure BB projects to come in at \$36.96 million which is at Budget, and \$0.36 million under the FY 2022-23 year-end total. Based on statewide Sales Tax trends, HDL projects a 0.6% year over year decrease for Sales Tax in California for FY 2023-24.

Table 12: FY 2023-24 Measure BB & F Fund Revenues (\$ in millions)

Revenue Category	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted Budget	Year-End % Over / (Under) Adjusted Budget
Sales Tax	36.96	2.67	36.96	—	— %
Project Offsets & Carryforwards	35.71	—	—	(35.71)	(100.0)%
Transfers from Fund Balance	4.67	—	—	(4.67)	(100.0)%
Grants & Subsidies	1.81	—	1.81	—	— %
Service Charges	—	0.03	0.03	0.03	— %
Miscellaneous Revenue	—	0.38	0.38	0.38	— %
Total Revenue	79.14	3.08	39.18	(39.96)	(50.5)%

**The adjusted budget includes Council Budget Amendments and Carryforwards*

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Expenditures - FY 2023-24 year-end expenditures are projected to come in at \$70.75 million, which is a savings of \$8.39 million, compared to the Adjusted Budget of \$79.14 million. The savings are primarily due to underspending in personnel costs.

Table 13: FY 2023-24 Measure BB/F Funds Expenditures (\$ in millions)

Agency / Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
Capital Improvement Projects	32.84	0.23	32.99	(0.15)	(0.5)%
City Administrator	0.39	0.04	0.22	0.17	43.5 %
City Attorney	0.05	0.01	0.05	(0.01)	(11.6)%
Department of Transportation	34.55	4.10	25.90	8.65	25.0 %
Finance Department	0.01	—	0.01	—	— %
Human Resources Management Department	0.24	0.01	0.07	0.17	71.1 %
Human Services Department	3.75	0.23	3.82	(0.07)	(1.7)%
Mayor	3.57	0.05	3.61	(0.04)	(1.2)%
Non Departmental and Port	0.52	—	0.52	—	— %
Oakland Public Works Department	1.69	0.29	2.01	(0.33)	(19.4)%
Police Department	1.55	—	1.56	(0.01)	(0.4)%
Total	79.14	4.97	70.75	8.39	10.6 %

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Fund Balance - FY 2023-24 revenue is projected to end the year at \$39.18 million. Expenditures are projected to end the year at \$70.75 million. The 2024-25 Adopted Budget assumes \$4.48 million in use of fund balance to support expenditures. As a result, the estimated available fund balance in the Measure BB/F Funds is projected to decrease from \$54.39 million in FY 2022-23 to \$18.34 million in FY 2023-24.

Table 14: FY 2023-24 Measure BB/F Funds Year-End Available Fund Balance (\$ in millions)

Measure BB and Measure F Funds (2215, 2216, 2217, 2218, 2219, 2220)	FY 2023-24 Q1 Year-End Estimate
Beginning Fund Balance - Unaudited	54.39
Revenue	39.18
Expenditures	70.75
Estimated Current Year Surplus/(Shortfall)	(31.57)
Subtotal Fund Balance	22.82
Use of Fund Balance in FY 2024-25	
Budgeted Transfer from Fund Balance	4.48
Estimated Ending Fund Balance	18.34

State Transportation Gas Tax Funds (2230, 2232)

The State of California imposes a per-gallon excise tax on gasoline and diesel fuel, sales taxes on gasoline and diesel fuel, and registration taxes on motor vehicles with allocations dedicated to transportation purposes. The local (city and county) portions of these allocations flow through the Highway Users Tax Account (HUTA) into the Gasoline Tax Fund (2230) and the Road Maintenance and Rehabilitation Account (RMRA) (Fund 2232), which allocates much of the revenue from the Road Repair and Accountability Act of 2017.

Revenues - The FY 2023-24 \$31.94 million Adjusted Budget assumes \$5.74 million in use of fund balance to balance the Adjusted Budget. Year-end revenues project to come in at \$20.66 million, which is 35.3% or \$11.28 million under the Adjusted Budget of \$31.94 million. The actual Gas Tax projects to come in at \$19.60 million which is at budget.

Table 15: FY 2023-24 State Transportation Gas Tax Fund Revenues (\$ in millions)

Revenue Category	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted Budget	Year-End % Over / (Under) Adjusted Budget
Gas Tax	19.60	2.99	19.60	—	— %
Project Offsets & Carryforwards	6.45	—	—	(6.45)	(100.0)%
Transfers from Fund Balance	5.74	—	—	(5.74)	(100.0)%
Grants & Subsidies	0.14	—	0.14	—	— %
Service Charges	0.01	—	0.01	—	— %
Miscellaneous Revenue	—	0.91	0.91	0.91	— %

Total Revenue	31.94	3.90	20.66	(11.28)	(35.3)%
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**The adjusted budget includes Council Budget Amendments and Carryforwards*

Expenditures - FY 2023-24 year-end expenditures are projected to come in at \$27.89 million, which are a savings of \$4.05 million when compared to the Adjusted Budget of \$31.94 million. The savings is primarily due to underspending in personnel costs.

Table 16: FY 2023-24 State Transportation Funds Gas Tax Expenditures (\$ in millions)

Agency / Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
Capital Improvement Projects	5.47	—	5.47	—	— %
City Administrator	0.18	0.02	0.18	—	2.5 %
Department of Transportation	25.95	2.80	22.12	3.83	14.8 %
Finance Department	0.09	—	0.01	0.09	91.7 %
Human Resources Management Department	0.24	0.01	0.07	0.17	71.1 %
Oakland Public Works Department	(0.01)	0.01	0.03	(0.04)	597.0 %
Total	31.94	2.85	27.89	4.05	12.7 %

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Fund Balance - FY 2023-24 revenue is projected to end the year at \$20.66 million. Expenditures are projected to end the year at \$27.89 million. As a result, the estimated available fund balance in the State Transportation Gas Tax Funds is projected to decrease from \$11.56 million in FY 2022-23 to \$1.59 million in FY 2023-24.

Table 17: FY 2023-24 State Transportation Funds Year-End Available Fund Balance (\$ in millions)

State Transportation (Gas Tax) Funds (2230, 2232)	FY 2023-24 Q1 Year-End Estimate
Beginning Fund Balance - Unaudited	11.56
Revenue	20.66
Expenditures	27.89
Estimated Current Year Surplus/(Shortfall)	(7.23)
Subtotal Fund Balance	4.33
Use of Fund Balance in FY 2024-25	
Budgeted Transfer from Fund Balance	2.74
Estimated Ending Fund Balance	1.59

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Measure Q - OPR Preservation, Litter Reduction, Homelessness Support Act Fund (2244)

Measure Q, the 2020 Oakland Parks and Recreation, Preservation, Litter Reduction, and Homelessness Support Act Fund (2244), is a City of Oakland ballot initiative approved by voters on March 3, 2020 that established an annual special parcel tax for 20 years. This measure, which passed by more than a two-thirds majority, imposes a special parcel tax for the purpose of raising revenue to provide services for parks, landscape maintenance, and recreational services; to address homelessness and enable unsheltered and unhoused residents to access temporary shelters, transitional, supportive, and permanent housing; and to address water quality and litter reduction, including the maintenance and cleaning of stormwater trash collection systems.

Revenues - The FY 2023-24 \$47.46 million Adjusted Budget assumes \$2.53 million in use of fund balance to balance the Adjusted Budget and \$14.14 million to support carryforward expenditures. Year-end revenues are projected to come in at \$31.55 million, which is 33.5% or \$15.91 million under the Adjusted Budget of \$47.46 million. The actual Measure Q Tax projects to come in at \$31.35 million which is 1.8% or \$0.57 million over the \$30.78 million estimated in the FY 2023-24 Adjusted Budget based on the estimated revenue corresponding to the fixed rate of the Property Tax levied for Fiscal Year 2023-24.

Table 18: FY 2023-24 Preservation, Litter Reduction, Homelessness Support Act Fund Revenues (\$ in millions)

Revenue Category	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted	Year-End % Over / (Under) Adjusted
Local Tax	30.78	(0.01)	31.35	0.57	1.8 %
Project Offsets	14.14	—	—	(14.14)	(100.0)%
Transfers from	2.53	—	—	(2.53)	(100.0)%
Miscellaneous	—	0.20	0.20	0.20	— %
Total Revenue	47.46	0.19	31.55	(15.91)	(33.5)%

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Expenditures - FY 2023-24 year-end expenditures are projected to come in at \$42.85 million, which is a savings of \$4.62 million when compared to the Adjusted Budget of \$47.46 million. The savings are primarily due to underspending in personnel costs.

Table 19: FY 2023-24 Measure Q - OPR Preservation, Litter Reduction, Homelessness Support Act Fund Expenditures (\$ in millions)

Agency / Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
Capital Improvement Projects	2.13	—	2.13	—	— %
City Administrator	4.35	0.12	4.50	(0.15)	(3.3)%
City Auditor	0.04	—	—	0.04	100.0 %
Economic and Workforce Development Department	0.11	—	—	0.11	100.0 %
Finance Department	0.11	—	0.11	—	— %
Human Services Department	10.89	0.32	10.06	0.84	8.4 %
Non-Departmental and Port	0.92	—	0.92	—	— %
Oakland Parks and Recreation Department	0.13	—	0.13	—	— %
Oakland Public Works Department	28.79	2.98	25.01	3.78	13.1 %
Total	47.46	3.42	42.85	4.62	10.8 %

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Fund Balance - FY 2023-24 revenue is projected to end the year at \$31.55 million. Expenditures are projected to end the year at \$42.85 million. As a result, the estimated available fund balance in Measure Q Fund (2244) is projected to decrease from \$21.78 million in FY 2022-23 to \$10.48 million in FY 2023-24.

Table 20: FY 2023-24 Measure Q Year-End Fund Balance (\$ in millions)

MEASURE Q (2244)	FY 2023-24 Q1 Year-End Estimate
Beginning Fund Balance - Unaudited	21.78
Revenue	31.55
Expenditures	42.85
Estimated Current Year Surplus/(Shortfall)	(11.30)
Subtotal Fund Balance	10.48
Use of Fund Balance in FY 2024-25	
Budgeted Transfer from Fund Balance	0.00
Estimated Ending Fund Balance	10.48

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Vacant Property Tax Fund (2270)

Measure W - Vacant Property Tax Fund (2270) is a City of Oakland ballot initiative approved by voters on November 6, 2018 that established an annual special tax on vacant property for 20 years to raise revenue necessary to support and fund homelessness programs and services, affordable housing, code enforcement, and clean-up of blighted properties and illegal dumping. A property is considered vacant if it is not in-use for at least 50 days in a calendar year. "Use" is defined as the performance of a function or operation. The per-parcel tax rates are \$6,000 for vacant properties or lots and \$3,000 for vacant condominium, duplex, townhouse and commercial ground floor commercial spaces. The tax is included in the secured property tax bill administered by Alameda County.

Revenues - The FY 2023-24 \$6.12 million Adjusted Budget assumes \$0.19 million in use of fund balance to balance the Adjusted Budget and \$0.58 million to support carryforward expenditures. Year-end revenues project to come in at \$5.36 million, which is 12.5% or \$0.76 million under the Adjusted Budget of \$6.12 million, The actual Vacant Property Tax projects to come at \$5.35 million which is at budget.

Table 21: FY 2023-24 Vacant Property Tax Fund Revenues (\$ in millions)

Revenue Category	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted Budget	Year-End % Over / (Under) Adjusted Budget
Local Tax	5.35	(0.03)	5.35	—	— %
Project Offsets & Carryforwards	0.58	—	—	(0.58)	(100.0)%
Transfers from Fund Balance	0.19	—	—	(0.19)	(100.0)%
Miscellaneous Revenue	—	0.01	0.01	0.01	— %
Total Revenue	6.12	(0.03)	5.36	(0.76)	(12.5)%

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Expenditures - FY 2023-24 year-end expenditures are projected to come in at \$6.20 million, which is over the Adjusted Budget by \$0.08 million.

Table 22: FY 2023-24 Vacant Property Tax Fund Expenditures (\$ in millions)

Agency / Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
City Administrator	0.23	0.08	0.37	(0.14)	(60.6)%
Finance Department	0.81	0.10	0.69	0.12	15.3 %
Human Services Department	0.17	0.01	0.12	0.05	30.6 %
Oakland Public Works Department	4.90	0.85	5.02	(0.12)	(2.5)%
Total	6.12	1.04	6.20	(0.08)	(1.3)%

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Fund Balance - FY 2023-24 revenue is projected to end the year at \$5.36 million. Expenditures are projected to end the year at \$6.20 million. As a result, the estimated available fund balance in the Vacant Property Tax Fund (2270) is projected to decrease from \$1.01 million in FY 2022-23 to negative \$0.17 million in FY 2023-24.

Table 23: FY 2023-24 Vacant Property Tax Fund Year-End Available Fund Balance (\$ in millions)

Vacant Property Tax Fund (2270)	FY 2023-24 Q1 Year-End Estimate
Beginning Fund Balance - Unaudited	1.01
Revenue	5.36
Expenditures	6.20
Estimated Current Year Surplus/(Shortfall)	(0.84)
Subtotal Fund Balance	0.17
Use of Fund Balance in FY 2024-25	
Budgeted Transfer from Fund Balance	0.34
Estimated Ending Fund Balance	(0.17)

Landscaping and Lighting Assessment District (LLAD) Fund (2310)

The Landscaping and Lighting Assessment District (LLAD) Fund (2310) revenue is generated through a direct benefit assessment, or special assessment and is restricted by statute to be used for street lighting, landscaping, and public parks and recreation facility maintenance, and multi-use fields.

Revenues - The FY 2023-24 year-end revenues project to come in at \$19.36 million, which is at the FY 2023-24 Adjusted Budget, net the \$0.26 million in use of fund balance to balance FY 2022-23 carryforwards.

Table 24: FY 2023-24 Landscaping and Lighting Assessment District (LLAD) Fund Revenue (\$ in millions)

Revenue Category	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted Budget	Year-End % Over / (Under) Adjusted Budget
Local Tax	19.08	—	19.08	—	— %
Project Offsets & Carryforwards	0.26	—	—	(0.26)	(100.0)%
Service Charges	0.21	—	0.21	—	— %
Licenses & Permits	0.08	0.02	0.08	—	— %
Miscellaneous Revenue	—	(0.01)	—	—	— %
Total Revenue	19.62	—	19.36	(0.26)	(1.3)%

*The adjusted budget includes Council Budget Amendments and Carryforwards

Expenditures - FY 2023-24 year-end expenditures are projected to come in at \$16.11 million, which is a savings of \$3.51 million, compared to the Adjusted Budget of \$19.62 million. The savings are primarily due to underspending in personnel costs.

Table 25: FY 2023-24 Landscaping and Lighting Assessment District (LLAD) Fund Expenditures (\$ in millions)

Agency / Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
Department of Transportation	2.60	0.01	0.19	2.41	92.7 %
Finance Department	0.03	—	0.03	—	— %
Non-Departmental and Port	2.94	—	2.94	—	— %
Oakland Parks and Recreation Department	5.00	—	5.00	—	— %
Oakland Public Works Department	9.04	0.74	7.94	1.10	12.1 %
Total	19.62	0.75	16.11	3.51	17.9 %

*The adjusted budget includes Council Budget Amendments and Carryforwards

Fund Balance - FY 2023-24 revenue is projected to end the year at \$19.36 million. Expenditures projected to end the year at \$16.11 million. As a result, the estimated available fund balance in the Landscaping and Lighting Assessment District (2310) is projected to improve to \$3.24 million in FY 2023-24.

Table 26: FY 2023-24 Landscaping and Lighting Assessment District (LLAD) Fund Balance (\$ in millions)

Landscaping & Lighting Assess. District Fund (LLAD) (2310)	FY 2023-24 Q1 Year-End Estimate
Beginning Fund Balance - Unaudited	—
Revenue	19.36
Expenditures	16.11
Estimated Current Year Surplus/(Shortfall)	3.25
Subtotal Fund Balance	3.24
Use of Fund Balance in FY 2024-25	
Budgeted Transfer from Fund Balance	—
Estimated Ending Fund Balance	3.24

False Alarm Reduction Program Fund (2411)

The False Alarm Reduction Program was implemented by OPD in November 2003 by Ordinance No. 13015 C.M.S., and amended in 2010, to address the large number of false alarms that OPD was responding to each year. The revenue generated by these fees is to offset a portion of the expense that OPD incurs as a result of false alarm response. Fees also assist in encouraging residents and businesses to properly use and maintain their alarm systems, thus reducing false alarms.

Revenues - The FY 2023-24 year-end revenues project to come in at \$1.38 million, which is at the FY 2023-24 Adjusted Budget, net of the \$0.06 million in use of Fund Balance to balance FY 2022-23 carryforwards. The budget is a slight decrease of \$0.03 million under the FY 2022-23 year-end total of \$1.41 million which came in below expectations, ending \$0.84 million under the FY 2022-23 Adjusted Budget.

Table 27: FY 2023-24 False Alarm Reduction Program Fund Revenue (\$ in millions)

Revenue Category	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted Budget	Year-End % Over / (Under) Adjusted Budget
Service Charges	1.27	0.18	1.27	—	— %
Fines & Penalties	0.11	—	0.11	—	— %
Project Offsets & Carryforwards	0.06	—	—	(0.06)	(100.0)%
Miscellaneous Revenue	—	(0.03)	—	—	— %
Total Revenue	1.44	0.15	1.38	(0.06)	(4.3)%

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Expenditures - FY 2023-24 year-end expenditures are projected to come in at \$1.28 million, which is a savings of \$0.17 million, compared to the Adjusted Budget of \$1.44 million. The savings are primarily due to underspending in personnel costs.

Table 28: FY 2023-24 False Alarm Reduction Program Fund Expenditures (\$ in millions)

Agency / Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
Information Technology Department	0.11	0.02	0.13	(0.02)	(16.6)%
Police Department	1.33	0.20	1.15	0.18	13.8 %
Total	1.44	0.22	1.28	0.17	11.4 %

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Fund Balance - FY 2023-24 revenue is projected to end the year at \$1.38 million. Expenditures are projected to end the year at \$1.28 million. As a result, the estimated negative available fund balance in False Alarm Reduction Program Fund (2411) is projected to decrease from negative \$3.66 million from FY 2022-23 to negative \$3.56 million in FY 2023-24.

Table 29: FY 2023-24 False Alarm Reduction Program Fund Balance (\$ in millions)

False Alarm Reduction Program (2411)	FY 2023-24 Q1 Year-End Estimate
Beginning Fund Balance - Unaudited	(3.66)
Revenue	1.38
Expenditures	1.28
Estimated Current Year Surplus/(Shortfall)	0.10
Subtotal Fund Balance	(3.56)
Use of Fund Balance in FY 2024-25	
Budgeted Transfer from Fund Balance	—
Estimated Ending Fund Balance	(3.56)

Development Service Fund (2415)

The Development Service Fund (2415) was created on June 20, 2006 by Ordinance No. 12741 C.M.S. This fund collects revenues from licenses, fees, and permits from housing and commercial planning and construction-related activities to support planning and zoning services, construction inspections and permit approvals, building code enforcement, plan checks and engineering services. This fund is required to keep a minimum 7.5% reserve of annual budgeted revenues for its balance, which would be \$5.48 million in FY2023-24.

Table 30: Historical Revenue for Fund 2415

Fiscal Year	Budgeted Revenue	Actual Revenue
FY 2022-23	52.24	65.32
FY 2021-22	63.98	73.94
FY 2020-21	47.33	50.25
FY 2019-20	61.58	60.71
FY 2018-19	49.92	63.20
FY 2017-18	45.14	90.13
FY 2016-17	38.03	77.15

Revenues - The FY 2023-24 \$134.45 million Adjusted Budget assumes \$31.27 million in use of fund balance to balance the Adjusted Budget. Year-end revenues are projected to come in at \$74.38 million, which is 44.7% or \$60.07 million under the Adjusted Budget of \$134.45 million based on the FY 2022-23 performance.

Table 31: FY 2023-24 Development Service Fund Revenues (\$ in millions)

Revenue Category	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted Budget	Year-End % Over / (Under) Adjusted Budget
Licenses & Permits	41.91	6.39	41.91	—	— %
Transfers from Fund	31.27	—	—	(31.27)	(100.0)%
Project Offsets & Carryforwards	30.17	—	—	(30.17)	(100.0)%
Service Charges	30.11	6.12	30.11	—	— %
Fines & Penalties	0.62	0.12	0.62	—	— %
Miscellaneous Revenue	0.38	1.27	1.27	0.89	234.5 %
Grants & Subsidies	—	0.48	0.48	0.48	— %
Total Revenue	134.45	14.37	74.38	(60.07)	(44.7)%

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Expenditures - FY 2023-24 year-end expenditures are projected to come in at \$112.44 million, which is a savings of \$22.01 million, compared to the adjusted budget of \$134.45 million. The projected savings are mainly attributed to vacancies.

Table 32: FY 2023-24 Development Service Fund Expenditures (\$ in millions)

Agency / Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
City Administrator	3.48	0.63	3.30	0.19	5.3 %
City Attorney	3.59	0.69	3.50	0.10	2.7 %
City Auditor	0.05	0.01	0.05	—	(0.2)%
Department of Transportation	20.10	1.86	15.74	4.36	21.7 %
Economic and Workforce Development Department	2.62	0.45	2.27	0.35	13.4 %
Finance Department	1.81	0.25	1.78	0.02	1.3 %
Fire Department	14.45	1.25	8.80	5.66	39.1 %
Human Resources Management Department	2.03	0.23	1.19	0.84	41.6 %
Information Technology Department	4.24	0.42	2.65	1.59	37.4 %
Mayor	0.35	—	0.03	0.32	90.6 %
Non Departmental and Port	2.68	0.03	2.68	—	— %
Oakland Public Works Department	2.91	0.25	2.65	0.26	9.0 %
Planning and Building Department	76.13	9.22	65.62	10.51	13.8 %
Total	134.45	15.29	110.26	24.19	18.0 %

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Fund Balance - The large fund balance, \$25.58 million at the end of FY 2022-23, has accumulated over the life of the fund due to revenues exceeding the budget as well as longstanding underspending or delays in expenditures attributed to a high number of vacancies within the Planning and Building Department. This fund is required to keep a minimum 7.5% reserve of annual budgeted revenues for its balance, which would be \$5.48 million in FY 2023-24.

FY 2023-24 revenue projects to end the year at \$74.38 million. Expenditures project to end the year at \$110.26 million. As a result, the estimated available fund balance in the Development Service Fund (2415) projects to decrease from \$122.38 million in FY 2022-23 to \$53.96 million in FY 2023-24.

Table 33: FY 2023-24 Development Service Fund Year-End Available Fund Balance (\$ in millions)

Development Service Fund (2415)	FY 2023-24 Q1 Year End Estimate
Beginning Fund Balance - Unaudited	122.38
Revenue	74.38
Expenditures	110.26
Estimated Current Year Surplus/(Shortfall)	(35.88)
Subtotal Fund Balance	86.50
Use of Fund Balance in FY 2024-25	
Budgeted Transfer from Fund Balance	(32.54)
Estimated Ending Fund Balance	53.96

Transient Occupancy Tax (Measure C) Fund (2419)

The Transient Occupancy Tax (Hotel Tax) Fund (2419) is a City of Oakland initiative approved by voters in July 2009 that imposed a 3% special transient occupancy tax on the privilege of renting a hotel room in the City. The revenue generated by this special tax is allocated as follows: 50% to the Oakland Convention and Visitor’s Bureau for its expenses and promotion of tourism activities, and 12.5% each to the Oakland Zoo, the Oakland Museum of California, the Chabot Space and Science Center and the City’s Cultural Arts Programs and Festivals.

Revenues - The FY 2023-24 year-end revenues are projected to come in at \$5.69 million, which is 14.8% or \$0.99 million under the Adjusted Budget of \$6.68 million. The year projection assumes a 3% growth rate applied to the FY 2022-23 year-end total and based on the Consumer Price Index (CPI) year over year increase as of the year ending on June 30, 2023. This brings the expectations closer to recent trends of gradual year over year increases in TOT collections that have yet to reach the pre-pandemic high revenues.

Table 34: FY 2023-24 Transient Occupancy Tax (Measure C) Fund Revenues (\$ in millions)

Revenue Category	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted Budget	Year-End % Over / (Under) Adjusted Budget
Transient	6.13	0.83	5.67	(0.46)	(7.5)%
Project Offsets	0.55	—	—	(0.55)	(100.0)%
Miscellaneous Revenue	—	0.02	0.02	0.02	— %
Total Revenue	6.68	0.85	5.69	(0.99)	(14.8)%

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Expenditures - FY 2023-24 year-end expenditures are projected to come in at \$6.46 million, which is a savings of \$0.22 million, compared to the Adjusted Budget of \$6.68 million. The

savings are primarily due to underspending in personnel costs.

Table 35: FY 2023-24 Transient Occupancy Tax (Measure C) Fund Expenditures (\$ in millions)

Agency / Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
Economic and Workforce Development Department	1.31	0.02	1.10	0.22	16.4 %
Non-Departmental and Port	5.37	0.21	5.37	—	— %
Total	6.68	0.24	6.46	0.22	3.2 %

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Fund Balance - FY 2023-24 revenues are projected to end the year at \$5.69 million. Expenditures are projected to end the year at \$6.46 million. As a result, the estimated available fund balance in the Measure C Fund (2419) is projected to decrease from \$1.32 million in FY 2022-23 to \$0.54 million in FY 2023-24.

Table 36: FY 2023-24 Transient Occupancy Tax (Measure C) Fund Year-End Available Fund Balance (\$ in millions)

Measure C - Transient Occupancy Tax (TOT) Surcharge Fund (2419)	FY 2023-24 Q1 Year-End Estimate
Beginning Fund Balance - Unaudited	1.32
Revenue	5.69
Expenditures	6.46
Estimated Current Year Surplus/(Shortfall)	(0.78)
Subtotal Fund Balance	0.54
Use of Fund Balance in FY 2024-25	
Budgeted Transfer from Fund Balance	—
Estimated Ending Fund Balance	0.54

City Facilities Fund (4400)

The Facilities Fund (4400) is reported on a modified full accrual basis to reflect current assets and liabilities. The Fund supports the Citywide function for building maintenance and janitorial services of City-owned facilities. Revenues are generated by charges to internal user departments.

Revenues - The FY 2023-24 year-end revenues are projected to come in at \$46.80 million, which is \$6.74 million lower than the FY 2023-24 Adjusted Budget. The Adjusted Budget assumes \$6.74 million in use of fund balance to balance carryforward expenditures.

Table 37: FY 2023-24 City Facilities Fund Revenues (\$ in millions)

Revenue Category	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ Over / (Under) Adjusted Budget	Year-End % Over / (Under) Adjusted Budget
Internal Service	46.24	—	46.24	—	— %
Project Offsets	6.74	—	—	(6.74)	(100.0)%
Service Charges	0.55	0.13	0.55	—	— %
Miscellaneous	—	0.03	—	—	— %
Total Revenue	53.54	0.16	46.80	(6.74)	(12.6)%

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Expenditures - FY 2023-24 expenditures are projected to end the year at \$49.23 million, which is a savings of \$2.27 million, compared to the Adjusted Budget of \$51.50 million. The savings are primarily due to underspending in personnel costs.

Table 38: FY 2023-24 City Facilities Fund Expenditures (\$ in millions)

Agency / Department	FY 2023-24 Adjusted Budget	FY 2023-24 Q1 YTD Actuals	FY 2023-24 Q1 Year-End Estimate	Year-End \$ (Over) / Under Adjusted Budget	Year-End % (Over) / Under Adjusted Budget
Capital Improvement Projects	2.24	—	2.24	—	— %
City Administrator	0.41	0.05	0.33	0.08	19.5 %
Human Resources Management Department	0.02	—	0.02	—	— %
Human Services Department	0.81	0.08	0.55	0.26	32.1 %
Non Departmental and Port	0.25	—	0.25	—	— %
Oakland Public Works Department	47.46	6.30	45.83	1.63	3.4 %
Police Department	0.31	—	0.01	0.30	96.8 %
Total	51.50	6.43	49.23	2.27	4.4 %

**The adjusted budget includes Council Budget Amendments and Carryforwards*

Fund Balance - FY 2023-24 revenue is projected to end the year at \$46.80 million. Expenditures are projected to end the year at \$49.74 million. As a result, the estimated available fund balance in the Reproduction Fund (4400) is estimated to decrease from \$1.07 million in FY 2022-23 to negative \$1.87 million in FY 2023-24.

Table 39: FY 2023-24 Facilities Fund Year-End Available Fund Balance (\$ in millions)

City Facilities Fund (4400)	FY 2023-24 Q1 Year-End Estimate
Beginning Fund Balance - Unaudited	1.07
Revenue	46.80
Expenditures	49.74
Estimated Current Year Surplus/(Shortfall)	(2.94)
Subtotal Fund Balance	(1.87)
Use of Fund Balance in FY 2024-25	
Budgeted Transfer from Fund Balance	—
Estimated Ending Fund Balance	(1.87)

ALL OTHER FUNDS – FUND BALANCE SUMMARY

Table 40: FY 2023-24 All Other Funds Year-End Available Fund Balances (\$ in millions)

FUND DESCRIPTION	Unaudited Beginning Fund Balance P01-24	FY23-24 Projected Revenues	FY23-24 Projected Expenditures**	ESTIMATED Ending Fund Balance P12-24
1020 - Vital Services Stabilization Fund	10,633,663	—	10,485,706	147,957
1100 - Self Insurance Liability	31,409,568	59,999,561	61,214,978	30,194,151
1150 - Worker's Compensation Insurance Claims	—	569	9,961,317	(9,960,748)
1200 - Pension Override Tax	305,342,789	93,094,389	93,094,389	305,342,789
1610 - Successor Redevelopment Agency Reimbursement	(98,586)	1,213,226	970,132	144,508
1700 - Mandatory Refuse Program	(2,288,891)	2,408,782	2,901,480	(2,887,109)
1710 - Recycling Program	4,147,109	6,445,018	6,386,841	4,205,287
1720 - Comprehensive	939,179	24,112,197	24,368,578	510,545
1750 - Multipurpose Reserve	(6,117,408)	8,449,302	9,056,484	(6,724,590)
1760 - Telecommunications Reserve	(1,074,992)	1,273,113	1,207,466	(1,009,345)
1770 - Telecommunications Land Use	1,677,134	792,986	784,284	1,685,836

FUND DESCRIPTION	Unaudited Beginning Fund Balance P01-24	FY23-24 Projected Revenues	FY23-24 Projected Expenditures**	ESTIMATED Ending Fund Balance P12-24
1780 - Kid's First Oakland Children's Fund	11,650,428	24,766,580	34,476,931	1,940,077
1820 - OPRCA Self Sustaining Revolving Fund	6,506,874	6,978,895	11,182,442	(1,095,661)
1870 - Affordable Housing Trust Fund	19,755,599	14,351,490	48,809,776	(14,702,686)
1882 - Multi Service Center/Rent	187,587	107,050	206,450	88,188
1885 - 2011A-T Subordinated	24,141,386	748,351	1,800,119	23,089,618
2102 - Department of Agriculture	(461,789)	676,593	961,939	(747,135)
2103 - HUD-ESG/SHP/HOPWA	(9,124,618)	13,704,047	28,326,782	(19,907,427)
2108 - HUD-CDBG	(8,098,910)	8,201,600	12,869,060	(12,766,370)
2109 - HUD-Home	2,250,534	2,935,667	25,969,845	(20,783,644)
2112 - Department of Justice	(2,419,263)	—	2,507,152	(4,926,416)
2113 - Department of Justice - COPS	(1,009,715)	—	97,728	(1,107,443)
2120 - Federal Action Agency	75,221	394,705	639,229	(75,889)
2123 - US Dept of Homeland Security	(309,521)	92,645	2,007,850	(2,224,726)
2124 - Federal Emergency Management Agency (FEMA)	(599,992)	4,316,911	3,172,356	544,563
2128 - Department of Health and Human Services	1,141,930	16,223,246	28,553,465	(10,286,703)
2138 - California Department of Education	1,393,501	5,703,395	2,973,306	4,123,590
2139 - California Department of Conservation	(4,799,157)	864,899	9,020,942	(12,955,200)
2144 - California Housing and Community Development	421,816	24,858,516	72,020,786	(46,740,454)
2152 - California Board of Corrections	(4,097,675)	1,212,309	5,617,975	(8,503,342)
2159 - State of California Other	5,697,405	52,417,985	132,960,990	(74,845,601)
2160 - County of Alameda: Grants	1,093,920	553,648	1,812,682	(165,114)
2172 - Alameda County: Vehicle Abatement Authority	(327,889)	—	196,424	(524,313)

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FUND DESCRIPTION	Unaudited Beginning Fund Balance P01-24	FY23-24 Projected Revenues	FY23-24 Projected Expenditures**	ESTIMATED Ending Fund Balance P12-24
2190 - Private	93,109	25,000	79,332	309,542
2195 - Workforce Investment Act	1,014,733	3,663,823	6,768,560	(2,090,004)
2241 - Measure Q- Library Services Retention & Enhancement	10,204,898	20,324,834	21,235,950	8,193,047
2243 - Measure D - Parcel Tax to Maintain, Protect & Improve Library	10,211,470	15,345,586	16,233,322	7,664,900
2250 - Measure N: Fund	863,491	2,053,220	2,534,970	68,964
2252 - Measure Z - Violence Prevention and Public Safety Act of 2014	13,445,310	30,825,609	36,562,418	7,708,501
2253 - Oakland Zoo Fund	—	14,227,333	14,227,333	—
2261 - Measure AA - Oversight	2,598,961	2,814,861	5,189,388	224,435
2262 - Measure AA - Early Education	13,151,155	24,931,626	36,521,878	1,560,903
2263 - Measure AA - Oakland Promise	5,417,689	12,465,813	18,051,941	(168,439)
2330 - Werner Court Vegetation Mgmt District	63,119	3,200	3,200	63,119
2331 - Wood Street Community Facilities District	543,047	91,251	180,888	453,410
2332 - Gateway Industrial Park	939,470	1,281,807	2,064,856	156,421
2333 - Brooklyn Basin Public	503,533	502,382	979,403	26,511
2412 - Measure M - Alameda County: Emergency Dispatch Service Supplemental	880,758	2,578,140	2,588,676	651,321
2413 - Rent Adjustment Program Fund	1,095,131	10,924,431	10,899,214	1,120,348
2416 - Traffic Safety Fund	89,106	987,453	787,719	288,840
2417 - Excess Litter Fee Fund	1,454,361	450,000	437,849	1,466,512
2420 - Transportation	9,373,212	1,844,081	8,247,636	1,398,762

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FUND DESCRIPTION	Unaudited Beginning Fund Balance P01-24	FY23-24 Projected Revenues	FY23-24 Projected Expenditures**	ESTIMATED Ending Fund Balance P12-24
2421 - Capital Improvements Impact Fee Fund	5,898,947	1,795,540	4,770,784	2,923,703
2423 - Jobs Housing Impact Fee Fund	13,960,546	4,979,581	10,335,645	8,604,482
2424 - Affordable Housing Impact Fee Fund	23,618,274	3,481,733	9,603,645	17,496,362
2430 - Lead Settlement 2022	4,887,401	—	9,836,650	(4,949,249)
2826 - Mortgage Revenue	2,061,198	89,492	1,945,391	(601,515)
2830 - Low and Moderate Income Housing Asset Fund	25,235,715	5,990,000	34,505,051	(3,279,336)
2990 - Public Works Grants	(911,022)	304,613	387,434	(107,446)
2994 - Social Services Grants	442,929	515,713	887,514	71,127
2996 - Parks and Recreation Grants 2001	(16,941)	16,847	99,224	(99,318)
2999 - Miscellaneous	9,761,559	28,000	11,430,967	(1,904,408)
3100 - Sewer Service Fund	101,283,852	70,591,238	144,341,718	12,151,090
3200 - Golf Course	(259,893)	776,882	701,198	(184,209)
4100 - Equipment	27,542,264	29,997,933	37,941,247	19,598,950
4200 - Radio / Telecommunications	6,231,867	7,928,265	9,720,880	4,439,252
4210 - Telephone Equipment and Software	(286,326)	955,341	828,179	(159,164)
4300 - Reproduction	603,766	1,385,264	1,178,864	810,165
4450 - City Facilities Energy Conservation Projects	(204,086)	—	3,799	(207,884)
4500 - Central	(121,496)	619,201	697,206	(199,501)
4550 - Purchasing	(35,010)	3,210,525	2,261,860	913,655
4600 - Information Technology	15,401,907	15,990,315	28,145,425	3,246,797
5322 - Measure DD: 2017C Clean Water, Safe Parks & Open Space Trust for Oakland	11,506,260	45,807	11,013,477	538,590
5331 - Measure KK: Affordable Housing (GOB 2017A-2 Taxable)	9,508,883	41,927	6,891,839	2,658,972

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FUND DESCRIPTION	Unaudited Beginning Fund Balance P01-24	FY23-24 Projected Revenues	FY23-24 Projected Expenditures**	ESTIMATED Ending Fund Balance P12-24
5333 - Measure KK: Affordable Housing Series 2020B-2 (Taxable)	14,804,071	59,792	14,013,735	850,128
5335 - Measure KK: Infrastructure Series 2022C-1 (Tax)	144,715,421	858,779	178,638,769	(33,064,569)
5337 - Measure KK: Series 2023 GOB	—	52,179,375	52,179,375	—
5340 - Measure U: Affordable Housing and Infrastructure GOB	—	100,575,625	100,635,299	(59,674)
5505 - Municipal Capital Improvement: Public	3,301,801	211,648	1,431,128	2,082,321
5610 - Central District Projects	23,650,797	200,000	9,866,141	13,273,036
5614 - Central District: TA Bonds Series 2006T	11,019,420	2,135,877	7,669,461	5,485,836
5638 - BMSP: TA Bond Series 2006C-	435,165	—	157,679	277,486
5643 - Central City East TA Bonds Series 2006A-T	19,373,751	16,650	6,770,974	12,619,427
5650 - Coliseum Projects	5,038,104	100,000	3,496,524	1,641,580
5656 - Coliseum: TA Bonds Series 2006B-T (Taxable)	46,981,052	—	6,312,071	38,295,874
5671 - OBRA: Leasing & Utility	54,527,442	1,600,000	4,741,276	51,386,166
5999 - Miscellaneous	3,005,830	3,007,843	7,396,566	(1,382,892)
6013 - 2013 LED Streetlight Acquisition Lease	107,199	1,469,110	1,469,110	107,199
6029 - Taxable Pension Obligation Bonds: 2012 Series-PERS	7,346,983	53,280,555	53,280,555	7,346,983
6032 - Taxable Pension Obligation: Series 2001	328,744	1,772	—	330,517
6064 - GO Refunding Bonds	2,995,920	5,510,175	5,510,175	2,995,920
6322 - Measure DD: 2017C Clean Water, Safe Parks & Open Space Trust for Oakland	609,368	1,456,932	1,456,932	609,368

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FUND DESCRIPTION	Unaudited Beginning Fund Balance P01-24	FY23-24 Projected Revenues	FY23-24 Projected Expenditures**	ESTIMATED Ending Fund Balance P12-24
6330 - Measure KK: 2017A-1 (TE) Infrastructure and Affordable Housing	1,380,783	2,247,557	2,247,557	1,380,783
6331 - Measure KK: 2017A-2 (Taxable) Infrastructure and Affordable Housing	1,095,854	4,141,280	4,141,280	1,095,854
6332 - Measure KK: 2020B-1 GOB	2,408,892	3,941,200	3,941,200	2,408,892
6333 - Measure KK: 2020B-2 GOB	498,704	4,965,017	4,965,017	498,704
6334 - 2020 GOB Refunding	3,070,178	5,808,027	5,808,027	3,070,178
6335 - Measure KK: Infrastructure Series 2022C-1 GOB (Tax Exempt)	20,963,275	10,451,150	10,451,150	20,963,275
6540 - Skyline Sewer District -	35,448	—	20,000	15,448
6557 - Piedmont Pines P1 2018 Reassessment	224,451	111,885	131,626	204,710
6587 - 2012 Refunding Reassessment	908,328	419,687	419,687	908,328
6613 - JPFA Lease Revenue Refunding Bonds Series 2018	(9,095)	8,335,000	8,335,000	(9,095)
6999 - Miscellaneous Debt	—	25,000,000	25,000,000	—
7100 - Police and Fire Retirement	416,185,696	3,663,395	3,262,474	412,708,517
7130 - Employee Deferred Compensation	2,636	42,505	51,484	(6,344)
7320 - Police and Fire Retirement System Refinancing Annuity Trust	42,045,196	4,086,166	4,086,166	42,045,196
7540 - Oakland Public Library Trust	1,360,232	103,399	1,133,530	330,100
7640 - Oakland Public Museum Trust	628,637	11,168	584,790	55,015
7760 - Grant Clearing	(5,744,471)	—	9,843,506	(15,587,977)
7999 - Miscellaneous Trusts	2,931,973	331,770	1,992,575	1,271,168