



## PRESS RELEASE

# City of Camarillo

### Office of the City Manager

601 Carmen Drive, Camarillo CA 93010 • (805) 388-5300/Fax (805) 388-5318

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**PRESS CONTACT:**

**Ronnie J. Campbell, Director of Finance  
(805) 388-5320**

## 2015/16 Mid-Year Budget Spending Plan Review

A joint working session was held on Wednesday, February 10 to present City Council with the Fiscal Year 2015/16 Mid-Year Budget Report. The budget is a dynamic document subject to a variety of adjustments and fine-tuning throughout the fiscal year. As changes occur in economic conditions, Council goals and objectives, and other areas affecting the budget, amendments are necessary to keep the document more reflective of the anticipated outcomes.

Overall, the FY2015/16 Budget for the City and the Camarillo Sanitary District is tracking according to projections. The 2015/16 Mid-Year Review Process provided upward projections totally \$115 thousand in Operational Funds and an additional \$2.5 million in Grant Funding for Capital Projects. Expenditures were decreased by \$340 thousand.

The revised 2015/16 Spending Plan totals \$144 million following these Mid-Year Adjustments. The City and the Camarillo Sanitary District remains in a healthy fiscal condition. With the changes incorporated from this 2015/16 Mid-Year Review Process, the General Fund and other select funds of the City of Camarillo and Camarillo Sanitary District will continue to meet or exceed their established Reserve Goals.

Highlights of the major Revenue adjustments by Fund are as follows:

- **General Fund increase \$112,067** – This figure primarily reflects:
  - Development related Geotechnical Fees reflect a recommended increase of \$35,000 due to timing of developer projects this fiscal year.
  - \$62,910 received for Vehicle License Fees and SB90 Cost Reimbursement from the State.
- **Gas Tax Fund increase \$80,862** – Increase reflects additional Highway User Tax apportionment providing for improvement, maintenance and operation of public streets and highways.
- **Capital Improvement Projects Fund increase \$2.4 million** – Increase primarily reflects grant funding secured subsequent to the time of original budget preparation.
- **Transit Fund increase \$59,650** – The increase primarily reflects a \$40,000 California Transit Security Grant and bus fares of \$19,650 which were not anticipated at time of original budget preparation.
- **Water Utility Fund net increase \$20,943** – This figure primarily reflects:
  - Capital Improvement Fees of \$321,627 reflecting the timing of developer projects.
  - Water Commodity Charges decrease of \$314,142 is related to conservative.
  - An increase of \$13,458 in Irrigation Water Sales.
- **Reclaimed Water Fund decrease \$266,032** – This reflects a downward adjustment to Reclaimed Water Sales and establishes a revised budget for Base Rate Charges, Reclaimed Water used for irrigation purposes, and a Capital Fee Surcharge received year to date.
- **Camarillo Sanitary District increase \$108,270** – This upward adjustment primarily reflects one-time Capital Improvement Fees from capital projects.

Highlights of the major Expenditure adjustments by Fund are as follows:

- **General Fund increase \$182,812** – This primarily reflects:
  - An increase of \$95,694 in developer related costs, such as Surveying and Mapping and additional inspection services.
  - An increase of \$31,600 in the Economic Development Division for Real Estate and Economic Development Advisory Services.
  - \$70,000 increase provides for CSUCI sponsorship, lighting/technology upgrades and repairs to the Marquee in Constitution Park.
- **Citywide Lighting & Landscape Maintenance District Fund increase \$17,000** – This provides for Springville weed abatement and consultant services to complete the 1602 Streambed Alteration Agreement with the California Dept. of Fish and Wildlife.

- **Capital Improvement Projects Fund increase \$100,000** – This provides for additional project management services for Santa Rosa Road Widening.
- **Information Services Fund, City Hall Facility Fund, and Library Facility Fund increase net of \$40,000** – This reflects provides for the installation and training for Applicant Tracking software in our Administrative Services Department, workflow improvements at City Hall Facility, and increased electrical costs of \$25,000 at the Library Facility.
- **Transit Operations Fund increase \$40,000** – This provides for additional security on transit buses, with funding provided by the California Transit Security Grant.
- **Water Utility Fund net decrease \$861,684** – This adjustment primarily reflects a decrease in water sales due to water conservation and previously anticipated penalties for groundwater pumping which will not occur, off-set by additional project inspection services for a new NPDES permit with the Water Resources Control Board.
- **Camarillo Sanitary District Fund increase \$141,106** – This adjustment primarily provides \$120,000 for unforeseen replacement of various equipment such as control parts, process meter supplies, blower control chemical feed pumps, telemetry radios, flow meter, and smart covers.

Overall, recommended Interfund Transfer adjustments reflect a net increase of \$600,000. Highlights of the major Interfund Transfer adjustments are:

- **General Fund increase \$200,000** – Additional transfers to the Transit Fund providing operational support.
- **Water Utility Fund increase \$400,000** – Additional transfer to the Reclaimed Water Fund providing operational support.

**Reserves Projected at Appropriate Levels.** The City of Camarillo has a policy that during the budget process and again at mid-year, as well as when any substantial changes are made in the budget, a reserve analysis will be prepared and submitted to the City Council.

The Reserve Policy sets a goal of 50% for the General Fund reserve. With the various staff recommendations in the General Fund for this mid-year analysis, the reserve level for 2015/16 will continue to be maintained. Several other select funds have reserve level goals and are in compliance.

**Fiscal Management.** Overall, the City and the Camarillo Sanitary District remain in a healthy fiscal condition. It is the goal of the City Council to maintain sound and conservative financial practices to ensure the fiscal sustainability of the City. The City of Camarillo is dedicated to providing effective and efficient municipal services that promote a high quality of life, economic vitality, and a safe environment.