

FY23-24 Budget

Preliminary Budget – Department Requested

Rob Patterson

Administrative Services / Finance Director

April 12, 2023

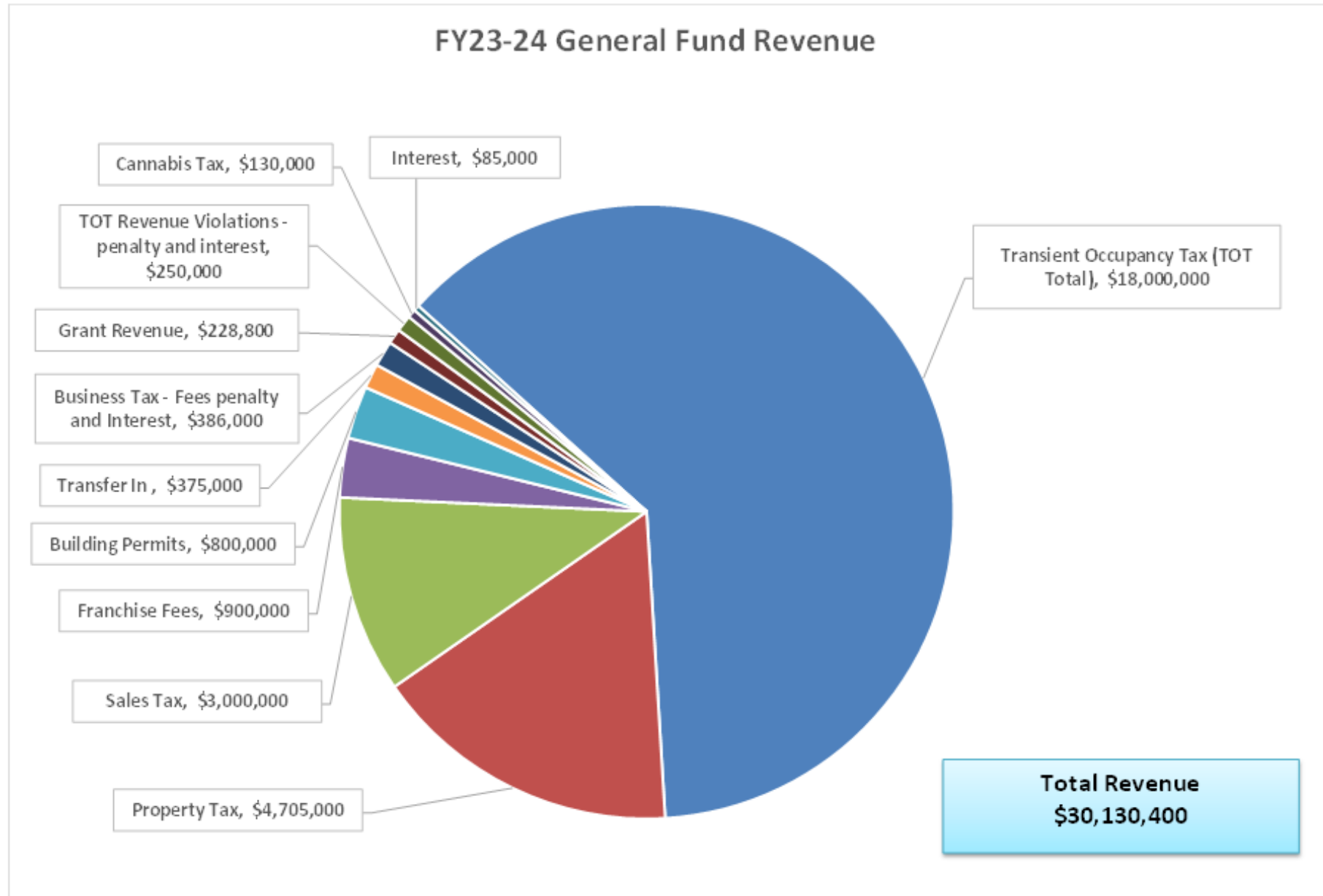


General Fund - Projected Revenue

Major Revenue Components

Item	FY20-21 Actual	FY21-22 Actual	FY22-23 Adopted Budget	FY23-24 Proposed Budget	Variance to FY22-23	%	% of Total Revenue
Transient Occupancy Tax (TOT)	\$ 16,599,247	\$ 26,643,209	\$ 16,000,000	\$ 18,000,000	\$ 2,000,000	12.5%	59.8%
TOT Revenue Violations	\$ 148,977	\$ 201,286	\$ 100,000	\$ 100,000	\$ -	0.0%	0.3%
TOT Penalty and Interest	\$ 167,766	\$ 257,665	\$ 150,000	\$ 150,000	\$ -	0.0%	0.5%
Total TOT Revenue	\$ 16,915,990	\$ 27,102,161	\$ 16,250,000	\$ 18,250,000	\$ 2,000,000	12.3%	60.6%
Property Tax	\$ 4,572,245	\$ 4,736,931	\$ 4,650,000	\$ 4,705,000	\$ 55,000	1.2%	15.6%
Sales Tax	\$ 2,513,299	\$ 3,358,773	\$ 2,700,000	\$ 3,000,000	\$ 300,000	11.1%	10.0%
Franchise Fees	\$ 858,936	\$ 918,042	\$ 900,000	\$ 900,000	\$ -	0.0%	3.0%
Other Revenue							
Building Permits	\$ 934,970	\$ 1,219,892	\$ 760,000	\$ 800,000	\$ 40,000	5.3%	2.7%
Business Tax (New, Renewal, and Penalties)	\$ 336,897	\$ 393,892	\$ 336,000	\$ 386,000	\$ 50,000	14.9%	1.3%
Cannabis Tax	\$ 161,553	\$ 158,723	\$ 130,000	\$ 130,000	\$ -	0.0%	0.4%
Interest	\$ 150,389	\$ 129,617	\$ 85,000	\$ 85,000	\$ -	0.0%	0.3%
Grant Revenue	\$ 380,379	\$ 297,213	\$ 228,800	\$ 228,800	\$ -	0.0%	0.8%
Transfer In	\$ 623,000	\$ 160,027	\$ 375,000	\$ 375,000	\$ -		1.2%
Misc Revenue	\$ 183,164	\$ 1,770,424	\$ 1,216,090	\$ 1,243,600	\$ 27,510	2.3%	4.1%
Total Budgeted Revenue (General Fund)	\$ 27,630,823	\$ 40,245,695	\$ 27,630,890	\$ 30,103,400	\$ 2,472,510	8.9%	100.0%

General Fund - Projected Revenue





Funding Reserves from Budget Process - Total Cost \$514,336 - Most sound fiscal process to ensure compliance with current Reserve Policy



MLT Contract Funding - Current budget built with \$2.0M to MLT for the Town's contract.



Excess Budget Measure A to Housing NOW! - This pertains to Housing and Tourism. Based on allocation of revenue and appropriate expenditures, will result in \$1,178,217 transfer to Fund 245 - Housing NOW! programs.

Reserve Policy Updates

Reserve Policy



Baseline Revenue is established on an annual basis during the budget process. Baseline Revenue must meet or exceed the General Fund Revenue in the Adopted Budget of the Fiscal Year



FY 23-24 Baseline Revenue \$30,000,000 to be used in the calculation of both REU and OR



Baseline General Fund Revenue: \$30,000,000

Reserve for Economic Uncertainty (REU) Target:	20% of \$30,000,000 =	\$6,000,000
Operating Reserve (OR) Target:	5% of \$30,000,000 =	\$1,500,000
Targeted Minimum Reserve Balance =		\$7,500,000

Current balance of REU and OR = \$6,985,664

Required Additional Reserves = \$ 514,336



Debt Reserve 50% Annual Payment - Lease Revenue Bond (2015) Police Facility - Refinance COP
(Average Annual Payment \$314,394 = \$157,197)



Debt Reserve 50% Annual Payment - Taxable Judgment Obligation Bonds (2017) (Average Annual Payment \$1,868,406 = \$934,203)

Debt Reserves (rounded and fully funded to policy) = \$1,100,000

Total Reserves = \$8,600,000

General Fund Required to fund these Reserves : \$514,336

(reflected in this budget)

Measure A - Allocations

Measure A - Allocation of Transient Occupancy Tax

Budget for Transient Occupancy Tax \$ 18,000,000

Category	Rate	Amount
Department 100-480 - Tourism	18.076923%	\$ 3,253,800
Department 100-475 - Transit ⁽¹⁾	6.538462%	\$ 1,176,900
Department 100-445 - Housing	6.538462%	\$ 1,176,900
Town General Fund		\$ 12,392,400

Notes:

1. Transit has additional funding source called "Transit Fee" which is \$135,000 for FY 23-24

The primary expenditure in each category is usually the annual contract amount for the Non-Governmental Agency (NGO) responsible for providing the work plans in each category.

- ✓ Housing – Mammoth Lakes housing
- ✓ Tourism – Mammoth Lakes Tourism and Mammoth Lakes Chamber of Commerce
- ✓ Transit – Eastern Sierra Transit Authority

Measure A - Allocations

Housing Allocation Budget

Item	Amount
Revenue:	
General Fund Contribution	
General Fund TOT Budget = \$18,000,000	
Allocation (revenue) calculated as $+\$18.0M * 6.53846\% =$	\$ 1,176,900
Total FY23-24 Revenue for 100-445 Housing	\$ 1,176,900
Expenditures:	
Mammoth Lakes Housing (MLH) - Contract	\$ 336,000
Staff Time - Town	\$ 233,983
Deed Restriction Monitoring Contract (Hastings)	\$ 11,500
Clerk Services - TOML	\$ 10,000
Advertising & Legal Notices	\$ 1,000
Total FY23-24 Expenditure for 100-445 Housing	\$ 592,483
Transfer to Fund 245 - Housing NOW!	\$ 584,417
Planned Change in Reserve Balance	\$ -

Measure A - Allocations

Tourism Allocation Budget

Item	Amount
Revenue:	
General Fund Contribution	
General Fund TOT Budget = \$18,000,000	
Allocation (revenue) calculated as $+\$18.0M * 18.0769\% =$	\$ 3,253,800
Total FY23-24 Revenue for 100-480 Tourism	\$ 3,253,800
Expenditures:	
Mammoth Lakes Tourism (MLT) - Contract	\$ 2,000,000
Mammoth Lakes Chamber of Commerce - Contract	\$ 300,000
LA Kings - CRC Contract	\$ 100,000
Litigation Support	\$ 100,000
Host Program - TOML	\$ 100,000
Fish Stocking Program - TOML	\$ 50,000
Clerk Services - TOML	\$ 10,000
Total FY23-24 Expenditure for 100-480 Tourism	\$ 2,660,000
Transfer to Fund 245 - Housing NOW!	\$ 593,800
Planned Change in Reserve Balance	\$ -

Measure A - Allocations

Transit Allocation Budget

Item	Amount
Revenue:	
General Fund Contribution	
General Fund TOT Budget = \$18,000,000	
Allocation (revenue) calculated as $+\$18.0M * 6.53846\% =$	\$ 1,176,900
Transit Fee	\$ 135,000
Total FY23-24 Revenue for 100-475 Transit	\$ 1,311,900
Expenditures:	
Eastern Sierra Transit Authority (ESTA) - Contract 19,058 hours @ \$54 per hours (est.)	\$ 1,023,130
Staff - TOML - Bus Stop Cleaning and Snow Removal	\$ 20,000
Public Utilities	\$ 15,000
Sign Replacement	\$ 10,000
Maintenance Supplies	\$ 500
Total FY23-24 Expenditure for 100-475 Transit	\$ 1,068,630
 Planned Change in Reserve Balance	 \$ 243,270

Labor Stats Comparison

Employee Count Comparison

Full Time Equivalent (FTE) = 1 FTE is 2,080 hours

Employee Statistics	FY22-23 Budget Count	FY21-22 Budget Count	Change	
Full Time Employees	92.0	88.0	4.0	
Part Time Employees - Measured in Full Time Equivalents (FTE)				
Police	0.8	0.3	0.5	Reserve Officer
Recreation Programs	9.0	8.4	0.6	Programing Updates
Parks Maintenance	1.7	1.7	-	
Finance	0.5	0.5	-	
Arts & Culture	1.4	1.4	-	
Planning & Building	0.5	0.5	-	
Capital Projects	0.8	0.8	-	
Airport Operations	0.9	0.9	-	
Measure R - Trails	1.5	1.5	-	
Outdoor Recreation	0.9	0.0	0.9	Hosts
Roads & Snow Removal	1.4	1.4	-	
Facilities Maintenance	0.3	0.3	-	
Total Part Time Employees (FTE)	19.7	17.7	2.0	
Total Employee (FTE)	111.7	105.7	6.0	

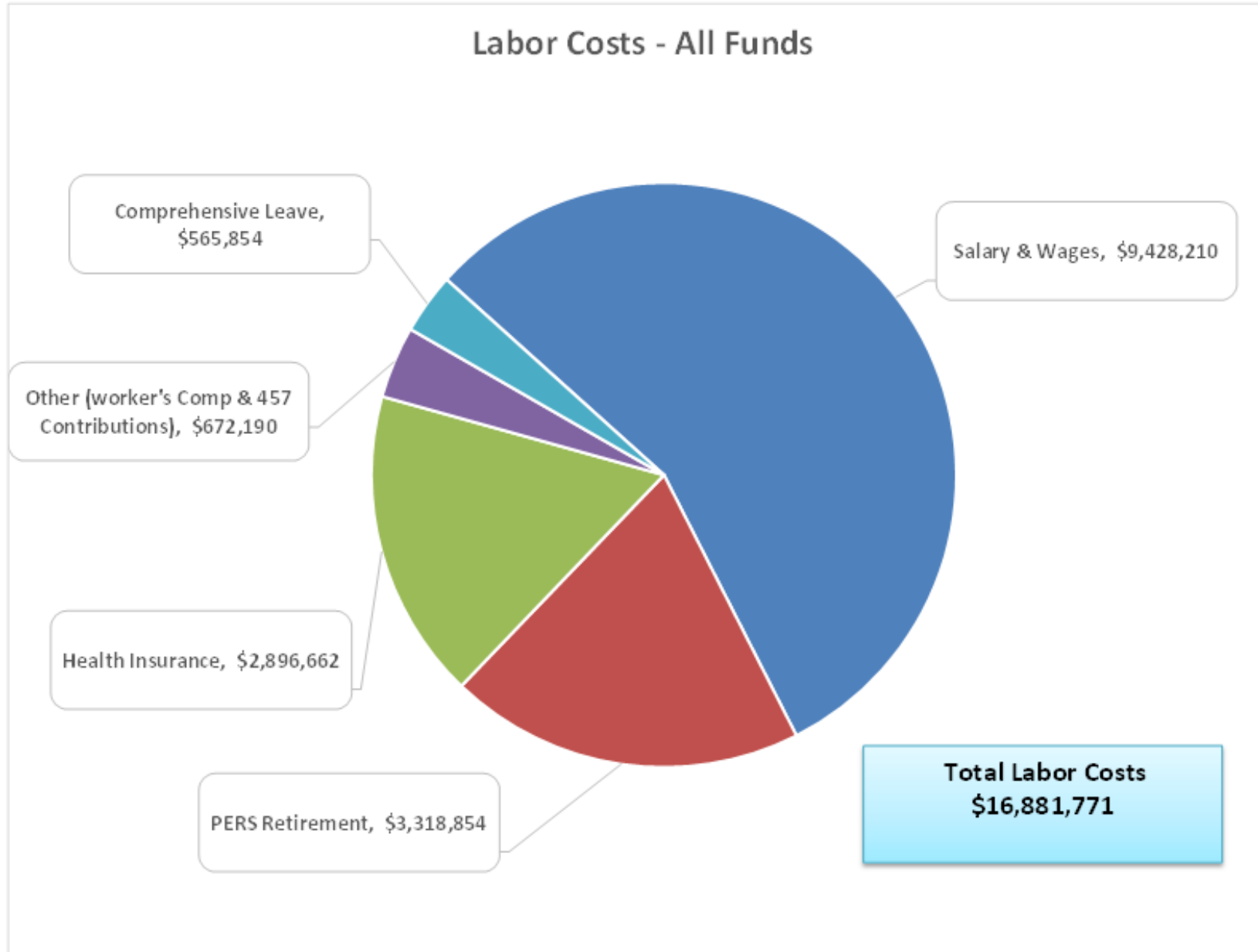
Labor Costs Comparison

Labor Costs - All Funds

Item	FY23-24 Budget Total	FY22-23 Budget Total	Variance by Item	% of Total Labor
Salary & Wages	\$ 9,428,210	\$ 8,403,138	12.2%	55.8%
PERS Retirement	\$ 3,318,854	\$ 3,068,849	8.1%	19.7%
Health Insurance	\$ 2,896,662	\$ 2,591,871	11.8%	17.2%
Other (worker's Comp & 457 Contributions)	\$ 672,190	\$ 609,324	10.3%	4.0%
Comprehensive Leave	\$ 565,854	\$ 373,096	51.7%	3.4%
	\$ 16,881,771	\$ 15,046,277	12.2%	100.0%
		Variance \$ 1,835,493		
		% 12.20%		

Breakdown of Labor Increase	Amount	% total increase	Notes
New Employees (Full Time and Part Time)	\$ 658,669	35.9%	Salary, PERS, Health Insurance, 457 Contributions
Labor Negotiations (Estimate)	\$ 390,000	21.2%	Salary and PERS
Merit Increases (5% step for developing employees)	\$ 345,866	18.8%	Salary and PERS
Health Insurance	\$ 204,797	11.2%	Changes in Health Insurance Cost
Worker's Comp and 457 Contributions	\$ 43,403	2.4%	Changes in Worker's Compensation Cost
Comprehensive Leave	\$ 192,758	10.5%	Changes in # comp leave hours accrued and used.
	\$ 1,835,493		

Labor Costs



Labor Costs – General Fund Details

Full-Time Staff

Account	Department	FTE	Salary	Comp	Leave	Health Insurance	457 Contribution	Total Health Ins	Worker's Comp	PERS	Total
100-413	Town Manager	2.0	\$ 348,508	\$	46,275	\$ 74,211	\$ 2,940	\$ 77,151	\$ 24,917	\$ 145,049	\$ 641,898
100-414	Town Clerk	2.0	\$ 183,070	\$	12,280	\$ 76,338	\$ 2,400	\$ 78,738	\$ 12,475	\$ 67,312	\$ 353,875
100-415	Finance	6.9	\$ 648,736	\$	47,786	\$ 268,597	\$ 8,894	\$ 277,491	\$ 44,408	\$ 213,202	\$ 1,231,623
100-417	Personnel	2.0	\$ 185,131	\$	9,970	\$ 61,702	\$ 3,000	\$ 64,702	\$ 12,459	\$ 58,123	\$ 330,385
100-420	Police	22.0	\$ 2,454,649	\$	140,575	\$ 593,276	\$ 7,800	\$ 601,076	\$ 165,726	\$ 1,204,759	\$ 4,566,785
100-432	Parks & Recreation	3.5	\$ 339,810	\$	38,985	\$ 94,739	\$ 4,800	\$ 99,539	\$ 24,179	\$ 127,933	\$ 630,446
100-434	Whitmore Recreation	1.1	\$ 87,205	\$	10,524	\$ 29,399	\$ 1,368	\$ 30,767	\$ 6,241	\$ 30,486	\$ 165,223
100-436	Arts & Culture	0.0	\$ -	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-438	Parks Maintenance	3.3	\$ 247,201	\$	33,302	\$ 74,866	\$ 3,924	\$ 78,790	\$ 17,912	\$ 95,815	\$ 473,020
100-440	Planning	4.6	\$ 470,221	\$	34,534	\$ 141,803	\$ 6,102	\$ 147,905	\$ 32,233	\$ 165,489	\$ 850,382
100-442	Building	4.0	\$ 330,755	\$	18,482	\$ 146,323	\$ 4,776	\$ 151,099	\$ 22,412	\$ 120,636	\$ 643,383
100-444	Code Compliance	1.0	\$ 70,882	\$	180	\$ 33,784	\$ 1,200	\$ 34,984	\$ 4,538	\$ 21,170	\$ 131,754
100-445	Housing	1.2	\$ 123,548	\$	9,072	\$ 43,516	\$ 1,482	\$ 44,998	\$ 8,469	\$ 47,896	\$ 233,983
100-460	Engineering	5.3	\$ 527,181	\$	23,281	\$ 141,074	\$ 6,862	\$ 147,935	\$ 35,151	\$ 176,281	\$ 909,829
100-464	Facilities Maintenance	0.8	\$ 37,826	\$	555	\$ 14,361	\$ 900	\$ 15,261	\$ 2,451	\$ 11,434	\$ 67,526
100-467	Office of Outdoor	3.0	\$ 233,090	\$	3,751	\$ 73,462	\$ 3,600	\$ 77,062	\$ 15,124	\$ 75,755	\$ 404,782
100-475	Transit	0.0	\$ 0	\$	-	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ 0
General Fund Total		62.6	\$ 6,287,814	\$	429,549	\$ 1,867,450	\$ 60,048	\$ 1,927,498	\$ 428,696	\$ 2,561,338	\$ 11,634,896

Labor Costs – Full-Time – Fund Details

Full-Time Staff - continued

Account	Department	FTE	Salary	Comp Leave	Health Insurance	457 Contribution	Total Health Ins	Worker's Comp	PERS	Total
205-490	Solid Waste	0.1	\$ 6,377	\$ 230	\$ 2,128	\$ 60	\$ 2,188	\$ 422	\$ 2,456	\$ 11,673
Solid Waste		0.1	\$ 6,377	\$ 230	\$ 2,128	\$ 60	\$ 2,188	\$ 422	\$ 2,456	\$ 11,673
210-450	Maintenance Streets (May-Sept)	5.7	\$ 397,308	\$ 24,180	\$ 161,628	\$ 6,852	\$ 168,480	\$ 26,915	\$ 134,573	\$ 751,457
210-452	Snow Removal (Oct-April)	7.5	\$ 518,195	\$ 32,958	\$ 203,960	\$ 8,976	\$ 212,936	\$ 35,196	\$ 176,014	\$ 975,298
210-456	Facilities Maintenance	0.1	\$ 5,043	\$ 74	\$ 1,915	\$ 120	\$ 2,035	\$ 327	\$ 1,525	\$ 9,004
Gas Tax		13.3	\$ 920,546	\$ 57,212	\$ 367,503	\$ 15,948	\$ 383,451	\$ 62,438	\$ 312,111	\$ 1,735,758
215-511	Measure R - Trails	0.3	\$ 21,686	\$ 519	\$ 6,510	\$ 408	\$ 6,918	\$ 1,418	\$ 6,615	\$ 37,156
Measure R - Trails		0.3	\$ 21,686	\$ 519	\$ 6,510	\$ 408	\$ 6,918	\$ 1,418	\$ 6,615	\$ 37,156
220-471	Airport	4.8	\$ 388,343	\$ 19,997	\$ 156,625	\$ 5,760	\$ 162,385	\$ 26,076	\$ 127,403	\$ 724,204
220-531	Airport AIP Capital	0.2	\$ 18,926	\$ 538	\$ 6,170	\$ 240	\$ 6,410	\$ 1,243	\$ 6,438	\$ 33,556
Airport		5.00	\$ 407,269	\$ 20,536	\$ 162,796	\$ 6,000	\$ 168,796	\$ 27,319	\$ 133,841	\$ 757,760
250-540	LTC	0.0	\$ 7,272	\$ 581	\$ 470	\$ 72	\$ 542	\$ 501	\$ 2,919	\$ 11,816
Local Transportation		0.04	\$ 7,272	\$ 581	\$ 470	\$ 72	\$ 542	\$ 501	\$ 2,919	\$ 11,816
300-530	Capital Projects - Streets	0.0	\$ 2,641	\$ 143	\$ 1,178	\$ 41	\$ 1,219	\$ 178	\$ 829	\$ 5,011
300-531	Capital Projects - Other	0.9	\$ 94,938	\$ 3,818	\$ 33,724	\$ 1,171	\$ 34,895	\$ 6,306	\$ 31,044	\$ 171,001
Capital Projects		0.95	\$ 97,579	\$ 3,961	\$ 34,902	\$ 1,212	\$ 36,114	\$ 6,484	\$ 31,873	\$ 176,012
856-452	OMR Assessment Snow Removal	0.4	\$ 24,092	\$ 1,973	\$ 8,533	\$ 420	\$ 8,953	\$ 1,664	\$ 8,499	\$ 45,181
856-531	OMR Capital	0.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
857-452	OMR Assessment Snow Removal	0.3	\$ 21,223	\$ 1,518	\$ 8,063	\$ 372	\$ 8,435	\$ 1,452	\$ 7,201	\$ 39,829
858-436	Fractional MelloRoos	2.5	\$ 153,266	\$ 5,141	\$ 77,477	\$ 2,940	\$ 80,417	\$ 10,116	\$ 47,695	\$ 296,635
858-438	Fractional Mello Roos CFD - Trails End Park									
Assessment Districts		3.11	\$ 198,581	\$ 8,632	\$ 94,073	\$ 3,732	\$ 97,805	\$ 13,232	\$ 63,395	\$ 381,645
910-456	Garage Facility	6.6	\$ 523,500	\$ 44,634	\$ 189,006	\$ 7,920	\$ 196,926	\$ 36,280	\$ 185,439	\$ 986,779
Garage Services		6.6	\$ 523,500	\$ 44,634	\$ 189,006	\$ 7,920	\$ 196,926	\$ 36,280	\$ 185,439	\$ 986,779
Worksheet Total		92.0	\$ 8,470,624	\$ 565,854	\$ 2,724,838	\$ 95,400	\$ 2,820,238	\$ 576,790	\$ 3,299,989	\$ 15,733,495

Labor Costs – Part-Time – Fund Details

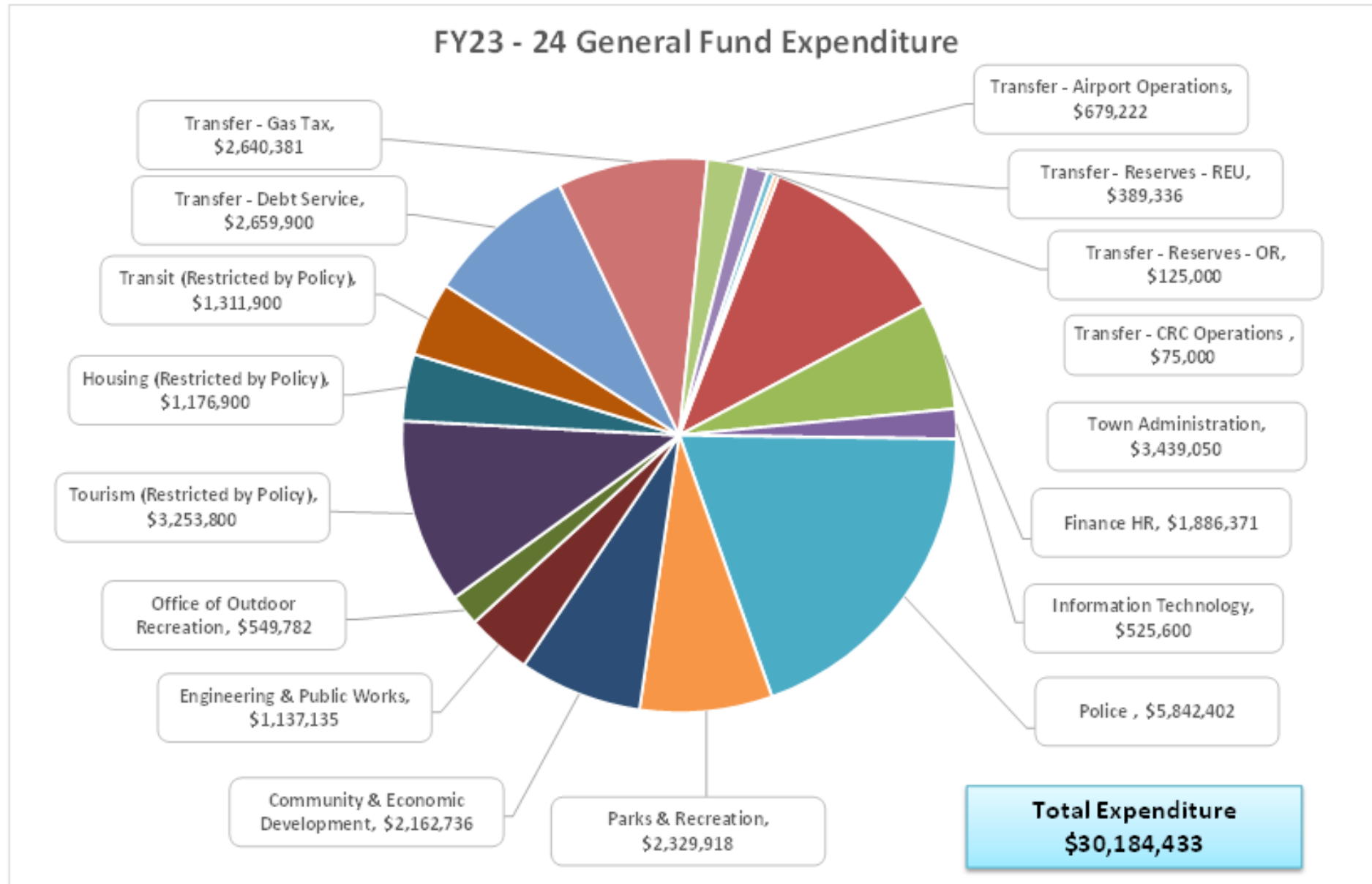
Part-Time Staff

Account	Department	Salary	FTE	Health Insurance	PARS	Total
100-410	Town Council	\$ 62,635	-	\$ 171,824	\$ 1,235	\$ 235,694
100-415	Finance	\$ 30,167	0.47	\$ -	\$ 595	\$ 30,762
100-420	Police	\$ 63,439	0.76	\$ -	\$ 1,251	\$ 64,689
100-432	Recreation Programs	\$ 169,403	4.13	\$ -	\$ 3,340	\$ 172,743
100-434	Whitmore Recreation Area	\$ 101,765	2.34	\$ -	\$ 2,006	\$ 103,771
100-436	Arts & Culture	\$ 54,780	1.41	\$ -	\$ 1,080	\$ 55,860
100-438	Parks Maintenance	\$ 65,983	1.66	\$ -	\$ 1,301	\$ 67,284
100-440	Planning & Building	\$ 18,689	0.47	\$ -	\$ 368	\$ 19,057
100-464	Facilities	\$ 15,674	0.34	\$ -	\$ 305	\$ 15,979
100-467	Office of Outdoor Rec	\$ 40,966	0.94	\$ -	\$ 808	\$ 41,774
		\$ 623,502	12.53	\$ 171,824	\$ 12,287	\$ 807,614
210-452	Temp Snow Removal	\$ 83,456	1.41	\$ -	\$ 1,645	\$ 85,101
215-438	Measure R - Trails	\$ 59,649	1.49	\$ -	\$ 1,176	\$ 60,825
220-471	Airport Operations	\$ 60,406	0.94	\$ -	\$ 1,191	\$ 61,597
300-530	Capital Projects - Streets	\$ 15,474	0.38	\$ -	\$ 301	\$ 15,775
300-531	Capital Projects - Other	\$ 15,474	0.38	\$ -	\$ 301	\$ 15,775
		\$ 30,949	0.77	\$ -	\$ 602	\$ 31,550
858-436	Fractional MelloRoos	\$ 99,625	2.49	\$ -	\$ 1,964	\$ 101,589
		\$ 957,586	19.6	\$ 171,824	\$ 18,865	\$ 1,148,275

General Fund – Expenditure summary by Department

Department	FY20-21 Actual	FY21-22 Actual	FY22-23 Budget	FY23-24 Budget	Variance to Prior Year Budget	
DEPT 410 - TOWN COUNCIL	\$ 118,017	\$ 124,737	\$ 183,449	\$ 260,694	\$ 77,245	42.1%
DEPT 412 - LEGAL SERVICES	\$ 106,568	\$ 184,795	\$ 190,000	\$ 225,000	\$ 35,000	18.4%
DEPT 413 - TOWN ADMINISTRATION	\$ 563,323	\$ 509,131	\$ 636,886	\$ 725,398	\$ 88,513	13.9%
DEPT 414 - TOWN CLERK	\$ 294,432	\$ 314,754	\$ 381,324	\$ 421,625	\$ 40,301	10.6%
DEPT 415 - FINANCE	\$ 1,092,313	\$ 1,160,340	\$ 1,383,402	\$ 1,518,985	\$ 135,583	9.8%
DEPT 416 - GENERAL SERVICES	\$ 1,877,094	\$ 1,318,118	\$ 1,534,135	\$ 1,806,333	\$ 272,198	17.7%
DEPT 417 - HUMAN RESOURCES	\$ 319,968	\$ 341,290	\$ 347,129	\$ 367,385	\$ 20,257	5.8%
DEPT 418 - INFORMATION SERVICES	\$ 474,367	\$ 549,065	\$ 495,600	\$ 525,600	\$ 30,000	6.1%
DEPT 420 - POLICE SERVICES	\$ 4,522,510	\$ 4,881,253	\$ 4,984,809	\$ 5,842,402	\$ 857,593	17.2%
DEPT 432 - RECREATION PROGRAMS	\$ 624,730	\$ 574,119	\$ 960,710	\$ 1,071,488	\$ 129,778	13.5%
DEPT 434 - WHITMORE POOL & REC AREA	\$ 205,918	\$ 209,019	\$ 378,207	\$ 415,911	\$ 37,704	10.0%
DEPT 436 - ARTS & CULTURE	\$ -	\$ -	\$ 92,242	\$ 94,360	\$ 2,118	100.0%
DEPT 438 - PARKS, BLDGS & TRAIL MAINT	\$ 603,037	\$ 644,301	\$ 769,561	\$ 842,518	\$ 72,957	9.5%
DEPT 440 - PLANNING DIVISION	\$ 924,409	\$ 975,956	\$ 1,032,722	\$ 1,275,139	\$ 307,181	29.7%
DEPT 442 - BUILDING DIVISION	\$ 654,846	\$ 541,755	\$ 823,170	\$ 657,383	\$ (165,787)	-20.1%
DEPT 444 - CODE COMPLIANCE	\$ 79,841	\$ 109,078	\$ 126,369	\$ 135,854	\$ 9,485	7.5%
DEPT 445 - HOUSING PROGRAMS & PLANNING	\$ 969,091	\$ 678,308	\$ 1,046,200	\$ 1,176,900	\$ 130,700	12.5%
DEPT 460 - ENG, PUBLIC WORKS & ADMIN	\$ 689,694	\$ 478,660	\$ 919,087	\$ 996,129	\$ 77,043	8.4%
DEPT 464 - FACILITIES MAINTENANCE	\$ 99,841	\$ 130,539	\$ 132,017	\$ 141,006	\$ 8,988	6.8%
DEPT 467 - OFFICE OF OUTDOOR RECREATION	\$ -	\$ -	\$ 608,205	\$ 549,782	\$ (58,423)	100.0%
DEPT 475 - TRANSIT SERVICES	\$ 897,668	\$ 923,219	\$ 1,171,200	\$ 1,311,900	\$ 140,700	12.0%
DEPT 480 - TOURISM & BUSINESS DEVELOPMENT	\$ 2,855,864	\$ 2,054,333	\$ 2,892,300	\$ 3,253,800	\$ 361,500	12.5%
INTERFUND TRANSFER	\$ 10,789,898	\$ 9,264,681	\$ 6,509,350	\$ 6,568,839	\$ 59,489	0.9%
Sub-Total	\$ 17,973,534	\$ 16,702,771	\$ 21,088,723	\$ 23,615,594	\$ 2,610,635	12.4%
Transfer Out	\$ 10,789,898	\$ 9,264,681	\$ 6,509,350	\$ 6,568,839	\$ 59,489	0.9%
Total General Fund	\$ 28,763,431	\$ 25,967,452	\$ 27,598,073	\$ 30,184,433	\$ 2,670,124	9.7%

General Fund – Expense Distribution



Gas Tax Fund (210)

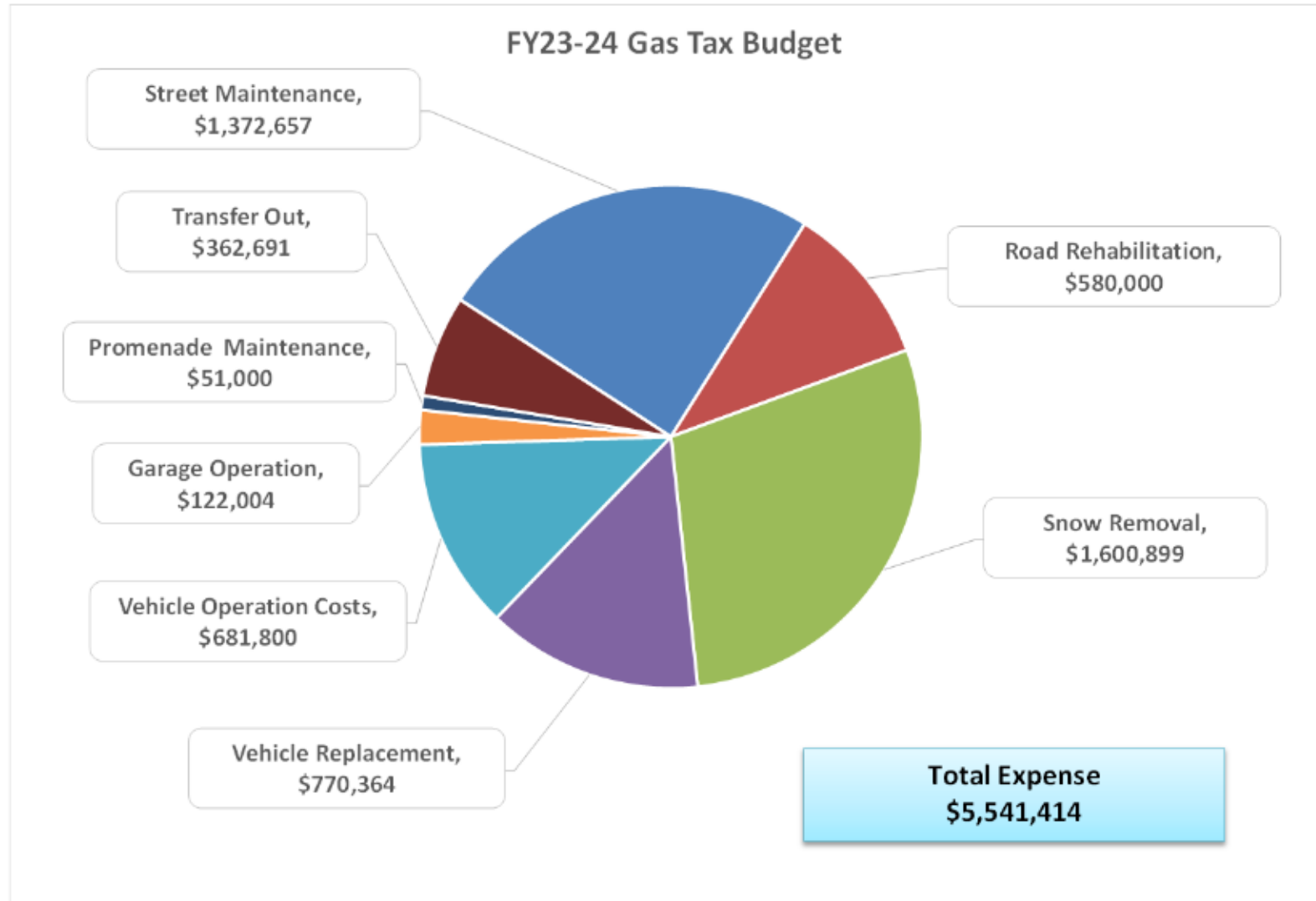
Gas Tax Fund Revenue by Category

Item	FY2019-20 Actual	FY20-21 Actual	FY21-22 Actual	FY22-23 Budget	FY23-24 Budget	Variance to Prior Year Budget	
Gas Tax	\$ 206,948	\$ 208,821	\$ 223,898	\$ 230,342	\$ 230,342	\$ -	0.0%
Gas Tax - Snow Removal	\$ 1,999,871	\$ 2,186,069	\$ 1,531,985	\$ 1,750,000	\$ 2,400,000	\$ 650,000	37.1%
Gas Tax - SB1	\$ 142,612	\$ 139,710	\$ 161,785	\$ 187,691	\$ 187,691	\$ -	0.0%
Total Gas Tax	\$ 2,349,431	\$ 2,534,600	\$ 1,917,669	\$ 2,168,033	\$ 2,818,033	\$ 650,000	30.0%
Transfer In - General Fund & Garage Services	2,232,652	2,695,390	3,040,926	3,091,086	2,700,381	\$ (390,705)	-12.6%
Misc Revenue	26,567	50,838	137,112	23,000	23,000	\$ -	0.0%
Total Gas Tax Revenue	\$ 4,608,650	\$ 5,280,828	\$ 5,095,707	\$ 5,282,119	\$ 5,541,414	\$ 259,295	4.9%

Gas Tax Fund Expenditures by Category

Department	FY2019-20 Actual	FY20-21 Actual	FY21-22 Actual	FY22-23 Budget	FY23-24 Budget	Variance to Prior Year Budget	
Street Maintenance	\$ 899,943	\$ 1,082,159	\$ 1,499,890	\$ 1,283,889	\$ 1,372,657	\$ 88,768	6.9%
Road Rehabilitation	\$ 69,595	\$ 99,007	\$ 68,208	\$ 430,000	\$ 580,000	\$ 150,000	34.9%
Snow Removal	\$ 1,120,282	\$ 1,180,015	\$ 1,145,689	\$ 1,509,201	\$ 1,600,899	\$ 91,698	6.1%
Vehicle Replacement	\$ 668,246	\$ 815,227	\$ 738,020	\$ 770,364	\$ 770,364	\$ 0	0.0%
Vehicle Operation Costs	\$ 650,143	\$ 589,140	\$ 677,500	\$ 681,100	\$ 681,800	\$ 700	0.1%
Garage Operation	\$ 135,770	\$ 150,807	\$ 174,984	\$ 118,874	\$ 122,004	\$ 3,130	2.6%
Promenade Maintenance	\$ 50,796	\$ 57,464	\$ 48,323	\$ 51,000	\$ 51,000	\$ -	0.0%
Operational Costs	\$ 3,594,775	\$ 3,973,819	\$ 4,352,615	\$ 4,844,428	\$ 5,178,723	\$ 334,296	6.9%
Transfer Out - Assessment District Snow	\$ 155,206	\$ 101,230	\$ 77,251	\$ 100,000	\$ 175,000	\$ 75,000	75.0%
Transfer Out - SB1 & Road funds for Capital Projects	\$ 190,629	\$ 25,137	\$ 1,210,000	\$ 337,691	\$ 187,691	\$ (150,000)	-44.4%
Total Transfers Outs	\$ 345,835	\$ 2,003,461	\$ 2,003,461	\$ 225,609	\$ 362,691	\$ 137,082	60.8%
Total Gas Tax Expenditures	\$ 3,940,610	\$ 5,977,280	\$ 6,356,076	\$ 5,070,037	\$ 5,541,414	\$ 471,378	9.3%

Gas Tax – Expense Distribution



Debt & Future Capital Fund (990)

Town of Mammoth Lakes - Debt Schedule

DEBT	PURPOSE	INITIAL DEBT AMOUNT	Current Balance	ANNUAL PAYMENT FY23-24	TERM	END DATE	INTEREST RATE	SOURCE OF PAYMENT
Lease Revenue Bond (2015)	Refinance COP and Police Facility Funding	\$ 3,550,000	\$ 2,179,000	\$ 314,900	15 Years	FY2029-30	3.51%	General Fund Fund 100
Installment Sales Agreement (2017)	Multi Use Facility	\$ 5,500,000	\$ 3,445,000	\$ 613,482	10 Years	FY2027-28	2.23%	Measure R Fund 216
Taxable Judgment Obligation Bonds (2017)	MLLA Debt	\$ 23,995,000	\$ 19,830,000	\$ 1,871,113	18 Years	FY2035-36	1.750% increasing 0.25% each Year to a maximum interest rate of 4.375%	General Fund Fund 100
Vehicle Replacement - Internal Loan	Operating Cash during econocmic crisis 2012	\$ 4,369,207	\$ 1,271,207	\$340,000 accelerated to \$820,000	No Term	Est. FY23-24	0.00%	General Fund Fund 100
CFD 2001-1 Refunding Bonds, (2016)	North Village Development	\$ 6,626,919	\$ 5,066,352	\$ 510,690	17 Years	FY2033-34	3.31%	North Village Assessment District Fund 854
Total		\$ 44,041,126		\$ 3,650,184				
General Fund Debt				\$ 2,526,013				
Measure R Debt				\$ 613,482				
Assessment District Debt				\$ 510,690				