



# City of South San Francisco

P.O. Box 711 (City Hall, 400  
Grand Avenue)  
South San Francisco, CA

## Legislation Text

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**File #:** 23-470  
**Version:** 1

**Agenda Date:** 6/7/2023  
**Item #:** 3.

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Presentation and Discussion on Measure W Financial Update and FY 2022-23 Audit Calendar. (*Karen Chang, Finance Director*)

**Attachments:**

1. 2023.06.07 Presentation to Citizens' Oversight Committee



# Presentation to Measure W Citizens' Oversight Committee

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Karen Chang, Director of Finance

June 7, 2023



## Overview of Measure W Financials

Fiscal Year Ended	Cumulative Total as of 6/30/2020	6/30/2021	6/30/2022	7/1- 4/30/23 (Preliminary)	Total (Inception thru 4/30/2023)
<b>REVENUES</b>	<b>\$45,891,353</b>	<b>\$13,379,292</b>	<b>\$15,399,766</b>	<b>\$10,639,253</b>	<b>\$85,309,664</b>
<b>EXPENDITURES</b>					
Civic Campus	24,569,553	16,693,441	3,019,534	1,393,365	45,675,893
Paving Program	5,935,264	964,312	174,279	44,070	7,117,925
Debt Service	407,155	2,767,200	8,287,833	2,552,225	14,014,413
<b>TOTAL EXPENDITURES</b>	<b>30,911,972</b>	<b>20,424,953</b>	<b>11,481,646</b>	<b>3,989,660</b>	<b>66,808,231</b>
Revenues less Expenditures	14,979,381	(7,045,661)	3,918,120	6,649,593	18,501,433
<b>FUND BALANCE</b>	<b>14,979,381</b>	<b>7,933,720</b>	<b>11,851,840</b>	<b>18,501,433</b>	<b>18,501,433</b>

# FY 2022-23 Revenue/ Expenditures Summary

Expenditure	Budget	Actual (04/30/2023)	Remaining Balance
<b>Revenues*</b>	<b>\$13,800,000</b>	<b>\$8,168,153</b>	<b>\$5,631,847</b>
<b>Expenditures</b>			
Civic Campus	\$14,581,039	\$245,198	\$14,335,841
Paving Program	1,160,626	14,185	1,146,441
Debt Service	8,289,450	3,730,277	4,559,173
<b>Total Expenditures</b>	<b>24,031,115</b>	<b>3,989,660</b>	<b>20,041,455</b>
<b>Revenues Less Expenditures</b>	<b>(10,231,115)</b>	<b>4,178,493</b>	<b>(14,409,608)</b>

\*Sales taxes receipt has a 2-month lag

# FY 2022-23 Audit Calendar

Interim  
Audit

- Week of May 22, 2023

Final  
Audit

- Week of October 16 –  
27, 2023

## Measure W Regular Meeting Schedule Change

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- Current: Bi-monthly
- Proposed: Quarterly





# QUESTIONS