



City of Stockton
 Strong Communities - Measure M
 FY 2022-23 Budget Update - Second Quarter

	FY2022-23						
	FY 2021-22 Actual	Approved Budget ^(a)	Actual as of 12/31/2022	% of Budget	Current QTR Budget	Current QTR Actual	% of Quarter Budget
Beginning Balance	\$ 27,394,012	\$ 32,549,515	\$ 32,549,515				
Revenues							
Measure M Transaction Tax	14,799,784	14,027,000	5,456,852	39%	3,506,750	4,153,270	118%
Investment Proceeds	302,985	-	(78,893)	-	-	-	
Total Revenues	<u>15,102,769</u>	<u>14,027,000</u>	<u>5,377,959</u>	<u>38%</u>	<u>3,506,750</u>	<u>4,153,270</u>	<u>118%</u>
Expenditures							
Library Programs	2,553,999	4,471,033	1,445,138	32%	1,117,758	797,038	71%
Recreation Programs	3,962,641	6,374,341	2,214,961	35%	1,593,585	1,017,920	64%
Tax Collection & Audit Costs	265,676	264,350	74,872	28%	66,088	74,272	112%
Capital Projects	3,164,950	18,759,615	-	0%	4,689,904	- (b)	0%
Total Expenditures	<u>9,947,266</u>	<u>29,869,339</u>	<u>3,734,971</u>	<u>13%</u>	<u>7,467,335</u>	<u>1,889,230</u>	<u>25%</u>
Net Activity	5,155,503	(15,842,339)	1,642,988				
Ending Balance	<u>\$ 32,549,515</u>	<u>\$ 16,707,176</u>	<u>\$ 34,192,503</u>				

(a) Approved budget is adopted budget plus encumbrances and capital projects rolled over from prior years

(b) Actual capital project expenses were \$3,303,305. Due to staffing shortages, did not get allocated in the financial system. They will be processed later in FY 2022-23.