



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

	FY 2021-22 Actual	FY2022-23					
		Approved Budget ^(a)	Actual as of 9/30/2022	% 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	1,303,582	9%	3,506,750	1,303,582	37%
Investment Proceeds	302,985	-	(78,893)	-	-	(78,893)	-
Total Revenues	<u>15,102,769</u>	<u>14,027,000</u>	<u>1,224,689</u>	9%	<u>3,506,750</u>	<u>1,224,689</u>	35%
Expenditures							
Library Programs	2,553,999	4,471,033	648,100	14%	1,117,758	648,100	58%
Recreation Programs	3,962,641	6,374,341	1,197,041	19%	1,593,585	1,197,041	75%
Tax Collection & Audit Costs	265,676	264,350	600	0%	66,088	600	1%
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>1,845,741</u>	6%	<u>7,467,335</u>	<u>1,845,741</u>	25%
Net Activity	5,155,503	(15,842,339)	(621,052)				
Ending Balance	<u>\$ 32,549,515</u>	<u>\$ 16,707,176</u>	<u>\$ 31,928,463</u>				

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

(b) Actual capital project expenses were \$ 1,978,108. Due to staffing shortages, did not get allocated in the financial system. They will be processed later in FY 2022-23.