



City of Manhattan Beach
Fiscal Year 2022-2023 Mid-Year Projections
General Fund Summary

TABLE #1

General Fund	Revenues	Expenditures	Surplus/(Deficit)
Adopted Budget	\$86,669,227	\$85,275,151	\$1,394,076
Adjusted Budget	86,931,574	86,635,509	296,065
Mid-Year Projection	\$88,509,646	\$86,531,916	\$1,977,730

TABLE #2

General Fund Revenues	FY 2021-2022 Actual	Adjusted Budget (a)	Mid-Year Projected Year End	Variance (Under)/Over Budget (b)	%
Key Revenues					
Property Tax	\$38,703,862	\$40,738,780	\$40,890,610	\$151,830	0.4%
Sales & Use Tax	10,473,355	10,000,000	10,500,000	500,000	5.0%
Transient Occupancy Tax	5,581,612	5,350,000	5,950,000	600,000	11.2%
Business License Tax	5,175,626	3,950,000	4,500,000	550,000	13.9%
Building Permits	1,910,538	1,650,000	1,650,000	-	0.0%
Service Charges	6,279,213	5,905,225	6,120,375	215,150	3.6%
Building Plan Check Fees	2,111,264	2,000,000	1,800,000	(200,000)	-10.0%
Real Estate Transfer Tax	1,333,170	1,025,000	800,000	(225,000)	-22.0%
Subtotal Key Revenues	\$71,568,639	\$70,619,005	\$72,210,985	\$1,591,980	2.3%
Other Revenues by Category					
Other Taxes & Assessments	\$1,727,527	\$1,628,262	\$1,770,000	\$141,738	8.7%
Revenue from Permits	2,174,503	2,007,028	2,162,178	155,150	7.7%
Fines	2,358,730	2,207,000	2,622,000	415,000	18.8%
Interest Earnings	559,145	675,000	825,000	150,000	22.2%
Use of Property & Money	1,307,056	3,450,650	3,501,434	50,784	1.5%
Other Governments ^(c)	4,801,638	899,505	476,025	(423,480)	-47.1%
Operating Service Transfers	3,738,160	3,817,624	3,817,624	-	0.0%
Miscellaneous	1,299,410	1,627,500	1,124,400	(503,100)	-30.9%
Subtotal Other Revenues	\$17,966,169	\$16,312,569	\$16,298,661	(\$13,908)	-0.1%
Total GF Revenues	\$89,534,808	\$86,931,574	\$88,509,646	\$1,578,072	1.8%

(a) Adjusted Budget includes City Council-approved amendments during the current year as well as anticipated grant reimbursements carried forward from the prior year.

(b) For revenues, a positive variance indicates above budget; a negative variance indicates below budget.

(c) The amount in this category includes installments of American Rescue Plan Act funds totaling \$4.2 million in both FY 2020-2021 and FY 2021-2022.



City of Manhattan Beach
Fiscal Year 2022-2023 Mid-Year Projections
General Fund Summary

TABLE #3

General Fund Expenditures	FY 2021-2022 Actual	Adjusted Budget (a)	Mid-Year Projected Year End	Variance Under/(Over) Budget (b)	%
Salaries & Wages	\$35,519,732	\$37,361,297	\$36,842,397	\$518,900	1.4%
Employee Benefits	13,587,402	13,941,878	13,374,094	\$567,784	4.1%
Contract & Professional Services	11,881,451	13,054,919	14,083,856	(\$1,028,937)	-7.9%
Materials & Services	2,281,533	5,057,163	4,928,500	\$128,663	2.5%
Utilities	1,057,144	1,086,804	1,172,139	(\$85,335)	-7.9%
Internal Service Charges	8,312,202	9,984,483	10,171,813	(\$187,330)	-1.9%
Property & Equipment	159,576	500,295	310,448	\$189,847	37.9%
Bond Debt	5,646,582	5,635,535	5,635,535	-	0.0%
Transfers Out	14,109	13,134	13,134	-	0.0%
Total GF Expenditures	\$78,459,731	\$86,635,509	\$86,531,916	\$103,593	0.1%

(a) Adjusted Budget includes City Council-approved amendments during the current year as well as encumbrances carried forward from the prior year.

(b) For expenditures, a positive variance indicates under budget; a negative variance indicates over budget.

TABLE #4

General Fund Revenue & Expenditure Summary

Total Projected Revenues	\$88,509,646
Total Projected Expenditures	86,531,916
Projected Surplus/(Deficit)	\$1,977,730
Proposed Budget Adjustments:	
Police Staffing Adjustments	373,722
Downtown Tree Grates	200,000
Long-term Outdoor Dining	150,000
Revised Projected Surplus/(Deficit)	\$1,254,008

Note: At the end of FY 2022-2023, the projected surplus will revert to unreserved fund balance, which will be drawn down by budgeted transfers to other funds (Stormwater Fund, Street Lighting Fund, etc.).