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FINANCIAL ADVISORY COMMISSION AGENDA

CITY HALL COUNCIL CHAMBER
78495 Calle Tampico, La Quinta

WEDNESDAY, MAY 8, 2024, AT 4:00 P.M.

Members of the public may listen to this meeting by tuning-in live via <http://laquinta.12milesout.com/video/live>.

CALL TO ORDER

ROLL CALL: Commissioners: Anderson, Batavick, Kiehl, Mast, Mills, Way and Chair Dorsey

PLEDGE OF ALLEGIANCE

PUBLIC COMMENT ON MATTERS NOT ON THE AGENDA

At this time, members of the public may address the Commission on any matter not listed on the agenda pursuant to the "Public Comments – Instructions" listed at the end of the agenda. The Commission values your comments; however, in accordance with State law, no action shall be taken on any item not appearing on the agenda unless it is an emergency item authorized by the Brown Act [Government Code § 54954.2(b)].

CONFIRMATION OF AGENDA

ANNOUNCEMENTS, PRESENTATIONS AND WRITTEN COMMUNICATIONS – None

CONSENT CALENDAR

NOTE: Consent Calendar items are routine in nature and can be approved by one motion.

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COMMISSIONERS' ITEMS

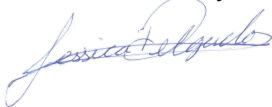
ADJOURNMENT

The La Quinta Financial Advisory Commission will be hold a special meeting on June 5, 2024, commencing at 4:00 p.m. at the La Quinta City Hall Council Chamber, 78495 Calle Tampico, La Quinta, CA 92253.

DECLARATION OF POSTING

I, Jessica Delgado, Secretary of the Financial Advisory Commission of the City of La Quinta, do hereby declare that the foregoing Agenda for the Commission meeting of May 8, 2024, was posted on the City's website, near the entrance to the Council Chamber at 78495 Calle Tampico and the bulletin board at 51321 Avenida Bermudas, on May 3, 2024.

DATED: May 3, 2024



Jessica Delgado, Commission Secretary
City of La Quinta, California

Public Notices

- Agenda packet materials are available for public inspection: 1) at the Clerk’s Office at La Quinta City Hall, located at 78495 Calle Tampico, La Quinta, California 92253; and 2) on the City’s website at <https://www.laquintaca.gov/our-city/city-government/boards-and-commissions/financial-advisory-commission>, in accordance with the Brown Act [Government Code § 54957.5; AB 2647 (Stats. 2022, Ch. 971)].
- The La Quinta City Council Chamber is handicapped accessible. If special equipment is needed for the hearing impaired, please contact Commission Secretary at (760) 777-7150, 24-hours in advance of the meeting and accommodations will be made.
- If background material is to be presented to the Commission during a Commission meeting, please be advised that 15 copies of all documents, exhibits, etc., must be supplied to the Commission Secretary for distribution. It is requested that this takes place prior to the beginning of the meeting.

PUBLIC COMMENTS – INSTRUCTIONS

Members of the public may address the Commission on any matter listed or not listed on the agenda as follows:

WRITTEN PUBLIC COMMENTS can be provided either in-person during the meeting by submitting 15 copies to the Commission Secretary, it is requested that this takes place prior to the beginning of the meeting; or can be emailed in advance to JDelgado@LaQuintaCA.gov, no later than 12:00 p.m., on the day of the meeting. Written public comments will be distributed to the Commission, made public, and will be incorporated into the public record of the meeting, but will not be read during the meeting unless, upon the request of the Chair, a brief summary of public comments is asked to be reported.

If written public comments are emailed, the email subject line must clearly state **“Written Comments”** and should include: **1) full name, 2) city of residence, and 3) subject matter.**

VERBAL PUBLIC COMMENTS can be provided in-person during the meeting by completing a “Request to Speak” form and submitting it to the Commission Secretary; it is requested that this takes place prior to the beginning of the meeting. Please limit your comments to three (3) minutes (or approximately 350 words). Members of the public shall be called upon to speak by the Chair.

In accordance with City Council Resolution No. 2022-028, a one-time additional speaker time donation of three (3) minutes per individual is permitted; please note that the member of the public donating time must: 1) submit this in writing to the Commission Secretary by completing a “Request to Speak” form noting the name of the person to whom time is being donated to, and 2) be present at the time the speaker provides verbal comments.

Verbal public comments are defined as comments provided in the speakers’ own voice and may not include video or sound recordings of the speaker or of other individuals or entities, unless permitted by the Chair.

Public speakers may elect to use printed presentation materials to aid their comments; 15 copies of such printed materials shall be provided to the Commission Secretary to be disseminated to the Commission, made public, and incorporated into the public record of the meeting; it is requested that the printed materials are provided prior to the beginning of the meeting. There shall be no use of

Chamber resources and technology to display visual or audible presentations during public comments, unless permitted by the Chair.

All writings or documents, including but not limited to emails and attachments to emails, submitted to the City regarding any item(s) listed or not listed on this agenda are public records. All information in such writings and documents is subject to disclosure as being in the public domain and subject to search and review by electronic means, including but not limited to the City's Internet Web site and any other Internet Web-based platform or other Web-based form of communication. All information in such writings and documents similarly is subject to disclosure pursuant to the California Public Records Act [Government Code § 7920.000 et seq.].

***** TELECONFERENCE PROCEDURES – PURSUANT TO AB 2449*****
APPLICABLE ONLY WHEN TELECONFERENCE ACCESSIBILITY IS IN EFFECT

Verbal public comments via Teleconference – members of the public may attend and participate in this meeting by teleconference via Zoom and use the “raise your hand” feature when public comments are prompted by the Chair; the City will facilitate the ability for a member of the public to be audible to the Commission and general public and allow him/her/they to speak on the item(s) requested. **Please note – members of the public must unmute themselves when prompted upon being recognized by the Chair, in order to become audible to the Commission and the public.**

Only one person at a time may speak by teleconference and only after being recognized by the Chair.

ZOOM LINK: <https://us06web.zoom.us/j/82853067939>
Meeting ID: 898 3998 4651
Or join by phone: (253) 215 – 8782

Written public comments – can be provided in person during the meeting or emailed to JDelgado@LaQuintaCA.gov any time prior to the adjournment of the meeting, and will be distributed to the Commission, made public, incorporated into the public record of the meeting, and will not be read during the meeting unless, upon the request of the Chair, a brief summary of any public comment is asked to be read, to the extent the Committee can accommodate such request.



FINANCIAL ADVISORY COMMISSION
SPECIAL MEETING
MINUTES
WEDNESDAY, APRIL 3, 2024

CALL TO ORDER

A special meeting of the La Quinta Financial Advisory Commission (Commission) was called to order at 4:07 p.m. by Chair Dorsey.

PRESENT: Commissioners Anderson, Batavick, Kiehl, Mast, Way and Chair Dorsey
 ABSENT: Commissioner Mills

PLEDGE OF ALLEGIANCE

Commissioner Anderson led the audience in the Pledge of Allegiance.

PUBLIC COMMENT ON MATTERS NOT ON THE AGENDA – None

CONFIRMATION OF AGENDA

Staff requested that Study Session Item No. 1 regarding the City's five-year Capital Improvement Program be moved up on the agenda and considered before the Consent Calendar. The Commission concurred.

ANNOUNCEMENTS, PRESENTATIONS, AND WRITTEN COMMUNICATIONS

1. SALES TAX TRENDS PRESENTATION BY HDL COMPANIES DIRECTOR OF CLIENT SERVICES BOBBY YOUNG

City Consultant and Director of Client Services of HDL Companies Bobby Young shared his experience with working with the government sector; provided a breakdown of statewide and local sales tax trends; online sales tax allocation; the difference between City/County General Fund (Bradley-Burns) and La Quinta Measure G sales tax; and types of businesses included as major industry and business groups.

Finance Director Martinez and Mr. Young provided an overview of how sales tax data is used to create the City's budget and to update sales tax forecast with HDL Companies.

Further discussion followed on sales tax allocation for auto sales for La Quinta residents, consumer and federal spending, and changes in Measure G sales tax revenue.

STUDY SESSION >>> *taken out of Agenda order*

1. DISCUSS PROJECTS TO BE INCLUDED IN FISCAL YEARS 2024/25 THROUGH 2028/29 CAPITAL IMPROVEMENT PROGRAM (CIP)

Management Analyst Mignogna and Public Works Director/City Engineer McKinney presented the staff report, which is on file in the Finance Department.

The Commission and staff discussed CIP transportation projects; funding allocation and improvements for the cultural campus project; Senate Bill 1 transportation funding; amenities to be included in the Fritz Burns (FB) park project; types of grants available and process for applying for a grant; and budgeting for other funding sources.

Commissioner Batavick recommended the following changes to the 5-year CIP:

- Using \$2 million more of Measure G funding for the Pavement Management Plan (PMP) Transportation projects.
- Funding FB park improvements and the Maintenance and Operations Yard project 100% with Measure G funds.
- Consideration of moving the Public Safety Camera System project from fiscal year 2025/26 to fiscal year 2024/25.

Staff said that recommendations would be shared with Council for their consideration and that a percentage of funding for PMP must be from the General Fund, but an increase in Measure G funding may be considered.

The Commission and staff discussed the City's procurement process for obtaining bids and completing projects and the Avenue 50 widening improvements.

The Commission gave their farewells to Management Analyst Mignogna and wished her the best of luck in her new endeavor.

CONSENT CALENDAR ITEMS

- 1. APPROVE MEETING MINUTES DATED FEBRUARY 7, 2024**
- 2. RECEIVE AND FILE REVENUE AND EXPENDITURE REPORT DATED DECEMBER 31, 2023**
- 3. RECEIVE AND FILE REVENUE AND EXPENDITURE REPORT DATED JANUARY 31, 2024**

Motion – A motion was made and seconded by Commissioners Way/Mast to approve the Consent Calendar as submitted. Motion passed: ayes – 6, noes – 0, abstain – 0, absent – 1 (Mills).

BUSINESS SESSION

1. RECEIVE AND FILE SECOND QUARTER FISCAL YEAR 2023/24 TREASURY REPORTS FOR OCTOBER, NOVEMBER, AND DECEMBER 2023

Finance Director Martinez presented the staff report, which is on file in the Finance Department.

Motion – A motion was made and seconded by Commissioners Mast/Batavick to receive and file second quarter fiscal year 2023/24 treasury reports for October, November, and December 2023. Motion passed: ayes – 6, noes – 0, abstain – 0, absent – 1 (Mills).

2. RECEIVE AND FILE FISCAL YEAR 2023/24 BUDGET UPDATE REPORT

Finance Director Martinez presented the staff report, which is on file in the Finance Department.

The Commission and staff discussed in further detail the required transfer fees paid out by the Signature at PGA West residential development pursuant to their Development Agreement with the City to mitigate the loss of transient occupancy tax, as the property was developed as a residential development in place of a hotel as it was originally contemplated and zoned for zoning.

Motion – A motion was made and seconded by Commissioners Anderson/Mast to receive and file fiscal year 2023/24 budget update report. Motion passed: ayes – 6, noes – 0, abstain – 0, absent – 1 (Mills).

COMMISSIONER WAY LEFT THE MEETING AT 6:00 P.M.

STUDY SESSION – Continued

2. DISCUSS THE 2024 ANNUAL COMMUNITY WORKSHOP AND 2024/25 BUDGET PROCESS

Finance Director Martinez presented the staff report, which is on file in the Finance Department.

The Commission and staff discussed the two additional sessions for strategic planning mentioned at the City’s 2024 Community Workshop, which dates for both sessions are still to be decided. Mrs. Martinez said that as soon as dates are set, they would be shared with the Commission.

DEPARTMENTAL REPORTS – All reports are on file in the Finance Department.

1. FINANCE DEPARTMENT CURRENT AND FUTURE INITIATIVES

Commissioner Batavick suggested meetings for the 10-year projection task force, consisting of Commissioners Anderson, Batavick, and Dorsey, not take place until the

City's fiscal year 2024/25 budget has been finalized. Finance Director Martinez said that holding a meeting in May or June would be a great starting point to gather ideas on how the financial projections would be presented.

COMMISSIONERS' ITEMS

The Commission discussed creating a list of CIP project recommendations for Council's consideration. Commissioner Batavick said he could meet with staff to create the list of recommendations for the Commission's discussion and review at the May 8 Commission meeting. The Commission concurred.

Further discussion followed on the City's historical practices when funding for a CIP project has been over or underestimated.

ADJOURNMENT

There being no further business, it was moved and seconded by Commissioners Batavick/Mast to adjourn this meeting at 6:20 p.m. Motion passed: ayes – 5, noes – 0, abstain – 0, absent – 2 (Mills and Way).

Respectfully submitted,

Jessica Delgado, Administrative Technician/Commission Secretary
City of La Quinta, California

City of La Quinta

FINANCIAL ADVISORY COMMISSION MEETING: May 8, 2024

STAFF REPORT

AGENDA TITLE: RECEIVE AND FILE REVENUE AND EXPENDITURE REPORT DATED FEBRUARY 29, 2024

RECOMMENDATION

Receive and file revenue and expenditure report dated February 29, 2024.

EXECUTIVE SUMMARY

- The report summarizes the City's year-to-date (YTD) revenues and period expenditures for February 2024 (Attachment 1).
- These reports are also reviewed by the City Council.

FISCAL IMPACT – None

BACKGROUND/ANALYSIS

Below is a summary of the column headers used on the *Revenue and Expenditure Summary Reports*:

Original Total Budget – represents revenue and expenditure budgets the Council adopted in June 2023 for fiscal year (FY) 2023/24.

Current Total Budget – represents original adopted budgets plus any Council approved budget amendments from throughout the year, including carryovers from the prior fiscal year.

Period Activity – represents actual revenues received and expenditures outlaid in the reporting month.

Fiscal Activity – represents actual revenues received and expenditures outlaid YTD.

Variance Favorable/(Unfavorable) - represents the dollar difference between YTD collections/expenditures and the current budgeted amount.

Percent Used – represents the percentage activity as compared to budget.

Top Five Revenue/Income Sources for February

General Fund		Non-General Fund	
Property Tax in lieu of Vehicle License Fees	\$ 2,815,553	CVAG (Dune Palms Construction Reimbursement)	\$ 840,502
Measure G Sales Tax	\$ 1,677,790	SilverRock Green Fees	\$ 635,799
Sales Tax	\$ 1,273,172	Allocated Interest	\$ 557,553
Transient Occupancy (Hotel) Tax	\$ 1,181,654	Gas Tax	\$ 174,883
Franchise Tax- Cable Television	\$ 157,004	Citizens' Option for Pubic Safety (COPS) Grant	\$ 94,492

Top Five Expenditures/Outlays for February

General Fund		Non-General Fund	
Sheriff Contract (October-Novemberr)	\$ 1,066,806	Capital Improvement Program - Construction ⁽¹⁾	\$ 956,221
X-Park Programming (January-March)	\$ 101,020	Machinery & Equipment - Golf Carts (SRR)	\$ 914,605
Equipment (Wellness Center)	\$ 98,369	SilverRock Maintenance	\$ 212,343
Parks Landscape Maintenance	\$ 67,311	Capital Improvement Program -Design ⁽²⁾	\$ 83,794
Golf Tournament	\$ 57,838	Lighting & Landscape Maintenance	\$ 74,798

⁽¹⁾CIP Construction: X-Park, Cove Trails parking lot improvements, Dune Palms bridge.

⁽²⁾CIP Design: Consulting expenses associated with multiple ongoing capital improvement projects such as Fritz Burns Park, Dune Palms low water crossing, Cultural Campus.

	February 2024 Revenues			Comparison to 2023	
	MTD	YTD	Percent of Budget	YTD	Percent of Budget
General Fund (GF)	\$7,722,185	\$37,678,968	48.01%	\$36,229,873	49.26%
All Funds	\$10,303,573	\$75,505,132	38.32%	\$61,719,635	33.44%
	February 2024 Expenditures			Comparison to 2023	
	MTD	YTD	Percent of Budget	YTD	Percent of Budget
General Fund	\$3,023,879	\$30,147,734	30.45%	\$23,239,930	22.44%
Payroll (GF)	\$1,186,517	\$7,945,338	59.34%	\$8,319,986	60.29%
All Funds	\$6,195,369	\$78,437,411	34.37%	\$55,198,808	24.99%

The revenue report includes revenues and transfers into funds from other funds (income items). Revenues are not received uniformly throughout the year, resulting in peaks and valleys. For example, large property tax payments are usually received in December and May. Similarly, Redevelopment Property Tax Trust Fund payments are typically received in January and June. Any timing imbalance of revenue receipts versus expenditures is funded from the City's cash flow reserve.

The expenditure report includes expenditures and transfers out to other funds. Unlike revenues, expenditures are more likely to be consistent from month to month. However, large debt service payments or CIP expenditures can cause swings.

Prepared by: Rosemary Hallick, Principal Management Analyst
 Approved by: Claudia Martinez, Finance Director

Attachment: 1. Revenue and Expenditure Report for February 29, 2024



CALIFORNIA

For Fiscal: 2023/24 Period Ending: 02/29/2024

Revenue Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
101 - GENERAL FUND	78,478,100	78,478,100	7,722,185	37,678,968	-40,799,132	48.01%
105 - DISASTER RECOVERY FUND	15,000	15,000	0	-8,794	-23,794	58.63%
201 - GAS TAX FUND	2,458,600	2,458,600	174,883	1,603,313	-855,287	65.21%
202 - LIBRARY & MUSEUM FUND	2,922,000	2,922,000	307	206,311	-2,715,689	7.06%
203 - PUBLIC SAFETY FUND (MEAS	2,500	2,500	0	-179	-2,679	7.17%
210 - FEDERAL ASSISTANCE FUND	156,000	336,349	0	180,347	-156,002	53.62%
212 - SLESA (COPS) FUND	101,500	101,500	94,492	127,398	25,898	125.52%
215 - LIGHTING & LANDSCAPING F	2,992,000	2,992,000	0	2,542,766	-449,234	84.99%
220 - QUIMBY FUND	50,000	50,000	0	0	-50,000	0.00%
221 - AB 939 - CALRECYCLE FUND	70,000	70,000	278	22,534	-47,466	32.19%
223 - MEASURE A FUND	2,028,000	2,028,000	0	765,905	-1,262,095	37.77%
225 - INFRASTRUCTURE FUND	500	500	0	-17	-517	3.41%
226 - EMERGENCY MANAGEMENT	12,500	12,500	0	0	-12,500	0.00%
227 - STATE HOMELAND SECURITY	5,000	5,000	0	0	-5,000	0.00%
230 - CASp FUND, AB 1379	20,500	20,500	1,592	10,751	-9,749	52.45%
231 - SUCCESSOR AGCY PA 1 RORF	0	0	57	5,153,032	5,153,032	0.00%
235 - SO COAST AIR QUALITY FUNI	55,000	55,000	0	13,431	-41,569	24.42%
237 - SUCCESSOR AGCY PA 1 ADM	0	0	0	-165	-165	0.00%
241 - HOUSING AUTHORITY	1,401,500	1,401,500	88,216	1,196,406	-205,094	85.37%
243 - RDA LOW-MOD HOUSING FL	30,000	30,000	0	-3,375	-33,375	11.25%
247 - ECONOMIC DEVELOPMENT F	20,000	20,000	1,130	52,149	32,149	260.75%
249 - SA 2011 LOW/MOD BOND FI	36,000	1,423,009	0	38,877	-1,384,132	2.73%
250 - TRANSPORTATION DIF FUND	1,520,000	1,520,000	41,943	158,441	-1,361,559	10.42%
251 - PARKS & REC DIF FUND	751,500	751,500	21,060	155,397	-596,103	20.68%
252 - CIVIC CENTER DIF FUND	501,500	501,500	12,420	44,403	-457,097	8.85%
253 - LIBRARY DEVELOPMENT DIF	100,000	100,000	3,970	13,498	-86,502	13.50%
254 - COMMUNITY & CULTURAL C	252,500	252,500	9,560	31,636	-220,864	12.53%
255 - STREET FACILITY DIF FUND	1,000	1,000	0	-71	-1,071	7.10%
256 - PARK FACILITY DIF FUND	100	100	0	-7	-107	6.69%
257 - FIRE PROTECTION DIF	151,500	151,500	3,725	13,193	-138,307	8.71%
259 - MAINTENANCE FACILITIES DI	101,000	101,000	3,236	11,969	-89,031	11.85%
270 - ART IN PUBLIC PLACES FUND	154,000	154,000	5,938	81,566	-72,434	52.97%
275 - LQ PUBLIC SAFETY OFFICER	2,500	2,500	0	1,953	-547	78.12%
299 - INTEREST ALLOCATION FUNI	0	0	557,553	4,438,019	4,438,019	0.00%
310 - LQ FINANCE AUTHORITY DEE	1,100	1,100	0	0	-1,100	0.00%
401 - CAPITAL IMPROVEMENT PRC	17,950,700	89,820,762	840,502	13,109,281	-76,711,481	14.59%
405 - SA PA 1 CAPITAL IMPRV FUN	1,500	1,500	0	-5	-1,505	0.36%
501 - FACILITY & FLEET REPLACEM	1,685,000	1,685,000	0	775,064	-909,936	46.00%
502 - INFORMATION TECHNOLOG'	2,256,708	2,256,708	2,952	1,545,253	-711,455	68.47%
503 - PARK EQUIP & FACILITY FUN	470,000	470,000	0	496,660	26,660	105.67%
504 - INSURANCE FUND	1,362,230	1,362,230	0	680,073	-682,157	49.92%
601 - SILVERROCK RESORT	5,277,950	5,277,950	695,426	3,929,237	-1,348,713	74.45%
602 - SILVERROCK GOLF RESERVE	87,000	87,000	0	81,446	-5,554	93.62%
760 - SUPPLEMENTAL PENSION PL	6,000	6,000	0	4,931	-1,069	82.18%
761 - CERBT OPEB TRUST	20,000	20,000	0	100,758	80,758	503.79%
762 - PARS PENSION TRUST	100,000	100,000	22,146	252,776	152,776	252.78%
Report Total:	123,608,488	197,045,908	10,303,573	75,505,132	-121,540,776	38.32%

Accounts are subject to adjusting entries and audit. The City's Annual Comprehensive Financial Report, published annually, is the best resource for all final audited numbers.

For Fiscal: 2023/24 Period Ending: 02/29/2024

Expenditure Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
101 - GENERAL FUND	72,828,750	99,002,131	3,023,879	30,147,734	68,854,397	30.45%
201 - GAS TAX FUND	2,802,400	4,811,461	93,806	1,835,421	2,976,040	38.15%
202 - LIBRARY & MUSEUM FUND	2,240,160	4,934,483	20,374	619,874	4,314,609	12.56%
203 - PUBLIC SAFETY FUND (MEAS	0	41,687	0	9,687	32,000	23.24%
210 - FEDERAL ASSISTANCE FUND	156,300	336,649	0	180,349	156,300	53.57%
212 - SLESA (COPS) FUND	100,000	100,000	6,560	28,790	71,210	28.79%
215 - LIGHTING & LANDSCAPING F	3,186,915	3,353,915	190,677	1,528,163	1,825,752	45.56%
220 - QUIMBY FUND	0	445,176	0	0	445,176	0.00%
221 - AB 939 - CALRECYCLE FUND	150,000	150,000	18,507	111,659	38,341	74.44%
223 - MEASURE A FUND	1,865,000	4,810,319	0	2,602,239	2,208,080	54.10%
226 - EMERGENCY MANAGEMENT	12,000	12,000	0	9,950	2,050	82.92%
227 - STATE HOMELAND SECURITY	5,000	5,000	0	0	5,000	0.00%
230 - CASp FUND, AB 1379	5,500	5,500	0	0	5,500	0.00%
231 - SUCCESSOR AGCY PA 1 RORF	0	0	0	15,000,437	-15,000,437	0.00%
235 - SO COAST AIR QUALITY FUNI	54,000	54,000	0	25,316	28,684	46.88%
237 - SUCCESSOR AGCY PA 1 ADM	0	0	0	5,850	-5,850	0.00%
241 - HOUSING AUTHORITY	1,596,340	1,996,340	111,825	1,255,007	741,333	62.87%
243 - RDA LOW-MOD HOUSING FL	250,000	300,000	0	0	300,000	0.00%
247 - ECONOMIC DEVELOPMENT F	31,500	31,500	1,600	22,005	9,495	69.86%
249 - SA 2011 LOW/MOD BOND FI	250,000	3,824,192	0	3,582,426	241,766	93.68%
250 - TRANSPORTATION DIF FUND	550,000	1,669,775	0	401,335	1,268,440	24.04%
251 - PARKS & REC DIF FUND	650,000	1,121,285	0	7,715	1,113,570	0.69%
252 - CIVIC CENTER DIF FUND	0	249,925	0	0	249,925	0.00%
253 - LIBRARY DEVELOPMENT DIF	15,000	15,000	0	0	15,000	0.00%
254 - COMMUNITY & CULTURAL C	0	125,000	0	0	125,000	0.00%
259 - MAINTENANCE FACILITIES DI	180,000	180,000	0	0	180,000	0.00%
270 - ART IN PUBLIC PLACES FUND	233,000	742,711	14,652	75,425	667,287	10.16%
310 - LQ FINANCE AUTHORITY DEE	1,100	1,100	0	0	1,100	0.00%
401 - CAPITAL IMPROVEMENT PRC	17,950,700	84,998,963	1,083,967	13,141,675	71,857,288	15.46%
501 - FACILITY & FLEET REPLACEM	1,448,750	2,331,044	41,282	328,349	2,002,694	14.09%
502 - INFORMATION TECHNOLOG'	3,082,620	3,277,620	100,393	1,347,822	1,929,798	41.12%
503 - PARK EQUIP & FACILITY FUN	2,242,200	3,092,200	8,594	683,017	2,409,183	22.09%
504 - INSURANCE FUND	1,118,000	1,118,000	1,143	1,107,755	10,245	99.08%
601 - SILVERROCK RESORT	5,034,993	5,034,993	1,475,432	4,345,139	689,854	86.30%
760 - SUPPLEMENTAL PENSION PL	12,850	12,850	0	12,833	17	99.87%
761 - CERBT OPEB TRUST	1,800	1,800	0	782	1,018	43.46%
762 - PARS PENSION TRUST	30,000	30,000	2,678	20,657	9,343	68.86%
Report Total:	118,084,878	228,216,619	6,195,369	78,437,411	149,779,208	34.37%

Accounts are subject to adjusting entries and audit. The City's Annual Comprehensive Financial Report, published annually, is the best resource for all final audited numbers.

Fund Descriptions		
Fund #	Name	Notes
101	General Fund	The primary fund of the City used to account for all revenue and expenditures of the City; a broad range of municipal activities are provided through this fund.
105	Disaster Recovery Fund	Accounts for use of one-time federal funding designed to deliver relief to American workers and aid in the economic recovery in the wake of COVID-19. The American Rescue Plan Act (ARPA) was passed by Congress in 2021 to provide fiscal recovery funds to state and local governments.
201	Gas Tax Fund	Gasoline sales tax allocations received from the State which are restricted to street-related expenditures.
202	Library and Museum Fund	Revenues from property taxes and related expenditures for library and museum services.
203	Public Safety Fund	General Fund Measure G sales tax revenue set aside for public safety expenditures.
210	Federal Assistance Fund	Community Development Block Grant (CDBG) received from the federal government and the expenditures of those resources.
212	SLESF (COPS) Fund	Supplemental Law Enforcement Services Funds (SLESF) received from the State for law enforcement activities. Also known as Citizen's Option for Public Safety (COPS).
215	Lighting & Landscaping Fund	Special assessments levied on real property for city-wide lighting and landscape maintenance/improvements and the expenditures of those resources.
220	Quimby Fund	Developer fees received under the provisions of the Quimby Act for park development and improvements.
221	AB939 Fund/Cal Recycle	Franchise fees collected from the city waste hauler that are used to reduce waste sent to landfills through recycling efforts. Assembly Bill (AB) 939.
223	Measure A Fund	County sales tax allocations which are restricted to street-related expenditures.
224	TUMF Fund	Developer-paid Transportation Uniform Mitigation Fees (TUMF) utilized for traffic projects in Riverside County.
225	Infrastructure Fund	Developer fees for the acquisition, construction or improvement of the City's infrastructure as defined by Resolution
226	Emergency Mgmt. Performance Grant (EMPG)	Federal Emergency Management Agency (FEMA) grant for emergency preparedness.
227	State Homeland Security Programs (SHSP)	Federal Emergency Management Agency (FEMA) grant for emergency preparedness.
230	CASP Fund, AB1379 / SB1186	Certified Access Specialist (CASp) program fees for ADA Accessibility Improvements; derived from Business License renewals. Assembly Bill (AB) 1379 and Senate Bill (SB) 1186.
231	Successor Agency PA 1 RORF Fund	Successor Agency (SA) Project Area (PA) 1 Redevelopment Obligation Retirement Fund (RORF) for Redevelopment Property Tax Trust Fund (RPTTF) taxes received for debt service payments on recognized obligations of the former Redevelopment Agency (RDA).
235	SO Coast Air Quality Fund (AB2766, PM10)	Contributions from the South Coast Air Quality Management District. Uses are limited to the reduction and control of airborne pollutants. Assembly Bill (AB) 2766.
237	Successor Agency PA 1 Admin Fund	Successor Agency (SA) Project Area (PA) 1 for administration of the Recognized Obligation Payment Schedule (ROPS) associated with the former Redevelopment Agency (RDA).
241	Housing Authority	Activities of the Housing Authority which is to promote and provide quality affordable housing.
243	RDA Low-Moderate Housing Fund	Activities of the Housing Authority which is to promote and provide quality affordable housing. Accounts for RDA loan repayments (20% for Housing) and housing programs..
244	Housing Grants	Activities related Local Early Action Planning (LEAP) and SB2 grants for housing planning and development.
247	Economic Development Fund	Proceeds from sale of City-owned land and transfers from General Fund for future economic development.
249	SA 2011 Low/Mod Bond Fund	Successor Agency (SA) low/moderate housing fund; 2011 bonds refinanced in 2016.
250	Transportation DIF Fund	Developer impact fees collected for specific public improvements - transportation related.
251	Parks & Rec. DIF Fund	Developer impact fees collected for specific public improvements - parks and recreation.
252	Civic Center DIF Fund	Developer impact fees collected for specific public improvements - Civic Center.
253	Library Development DIF Fund	Developer impact fees collected for specific public improvements - library.
254	Community Center DIF Fund	Developer impact fees collected for specific public improvements - community center.
255	Street Facility DIF Fund	Developer impact fees collected for specific public improvements - streets.
256	Park Facility DIF Fund	Developer impact fees collected for specific public improvements - parks.
257	Fire Protection DIF Fund	Developer impact fees collected for specific public improvements - fire protection.
259	Maintenance Facilities DIF Fund	Developer impact fees collected for specific public improvements - maintenance facilities.
270	Art In Public Places Fund	Developer fees collected in lieu of art placement; utilized for acquisition, installation and maintenance of public artworks.
275	LQ Public Safety Officer Fund	Annual transfer in from General Fund; distributed to public safety officers disabled or killed in the line of duty.
299	Interest Allocation Fund	Interest earned on investments.
310	LQ Finance Authority Debt Service Fund	Accounted for the debt service the Financing Authority's outstanding debt and any related reporting requirements. This bond was fully paid in October 2018.
401	Capital Improvement Program Fund	Planning, design, and construction of various capital projects throughout the City.
405	SA PA 1 Capital Improvement Fund	Successor Agency (SA) Project Area (PA) 1 bond proceeds restricted by the bond indenture covenants. Used for SilverRock infrastructure improvements.
501	Equipment Replacement Fund	Internal Service Fund for vehicles, heavy equipment, and related facilities.
502	Information Technology Fund	Internal Service Fund for computer hardware and software and phone systems.
503	Park Equipment & Facility Fund	Internal Service Fund for park equipment and facilities.
504	Insurance Fund	Internal Service Fund for city-wide insurance coverages.
601	SilverRock Resort Fund	Enterprise Fund for activities of the city-owned golf course.
602	SilverRock Golf Reserve Fund	Enterprise Fund for golf course reserves for capital improvements.
760	Supplemental Pension Plan (PARS Account)	Supplemental pension savings plan for excess retiree benefits to general employees of the City.
761	Other Post Benefit Obligation Trust (OPEB)	For retiree medical benefits and unfunded liabilities.
762	Pension Trust Benefit (PARS Account)	For all pension-related benefits and unfunded liabilities.

City of La Quinta

FINANCIAL ADVISORY COMMISSION MEETING: May 8, 2024

STAFF REPORT

AGENDA TITLE: APPROVE THE FISCAL YEAR 2024/25 MEETING DATES

RECOMMENDATION

Approve the fiscal year 2024/25 meeting dates.

EXECUTIVE SUMMARY

- Annually the Financial Advisory Commission (FAC) and staff discuss and select meeting dates for the following fiscal year.
- The FAC shall meet quarterly with the ability to schedule special meetings as needed throughout the year.

FISCAL IMPACT

FAC members are eligible to receive \$75 per member per meeting attended. The proposed 2024/25 budget will be \$3,700 for four regularly scheduled quarterly meetings plus an allowance for three special meetings per year for a seven-member Commission.

BACKGROUND/ANALYSIS

The FAC shall meet quarterly and may schedule additional special meetings as needed.

Meeting dates for the current fiscal year 2023/24 are as follows:

August 9, 2023 – Wednesday
 October 4, 2023 – Wednesday, proposed special meeting
 November 8, 2023 – Wednesday
 December 20, 2023 – Wednesday, proposed special meeting
 February 7, 2024 – Wednesday
 April 3, 2024 – Wednesday, proposed special meeting
 May 8, 2024 – Wednesday
 June 5, 2024 – Wednesday, proposed special meeting

Proposed Meeting dates for the next fiscal year 2024/25 are as follows:

August 14, 2024 – Wednesday
 October 2, 2024 – Wednesday, proposed special meeting
 November 13, 2024 – Wednesday
 December 4, 2024 – Wednesday, proposed special meeting
 February 12, 2025 – Wednesday
 April 9, 2025 – Wednesday, proposed special meeting
 May 7, 2025 – Wednesday
 June 11, 2025 – Wednesday, proposed special meeting

ALTERNATIVES:

The FAC may amend the proposed meeting dates.

Prepared by: Claudia Martinez, Finance Director

City of La Quinta

FINANCIAL ADVISORY COMMISSION MEETING: May 8, 2024

STAFF REPORT

AGENDA TITLE: DISCUSS THE FISCAL YEAR 2024/25 INVESTMENT POLICY

RECOMMENDATION

Discuss the Fiscal Year 2024/25 Investment Policy.

EXECUTIVE SUMMARY

- As part of their work plan, and as stated in Section XVIII of the City's Investment Policy (the Policy), the Financial Advisory Commission (FAC) is asked to review the Policy annually.
- Recommended revisions are also reviewed by the City Manager and City Attorney.
- By City Code, City Council must adopt the policy by the end of June of each year.

FISCAL IMPACT - None.

BACKGROUND

The City has been awarded the Investment Policy Certificate of Excellence from the Association of Public Treasurers of the United States and Canada (APT US&C), and the policy has been certified by the California Municipal Treasurers Association (CMTA). With these recognitions the City believes the policy is sound and generally not in need of major revisions. In addition, there were no new regulatory changes in FY 2023/24 that impacted the City's policy and would need to be noted. Therefore, staff recommends only operational changes to the current policy that still remain within the legal bounds of California government code, protect the safety and liquidity of the portfolio, and allow staff to maximize yield when prudent. The following edits, along with punctuation or format changes and updates to the dates, are identified as red-lined in Attachment 1:

- Section V Maximum Maturities: Added the ability to go up to 30 days past the 5-year maximum in order to allow for purchases of certain investments that have maturity dates more than five years beyond the settlement date. For example, if a 5-year Certificate of Deposit published in May 2024 with a maturity date of May 26, 2029, and settlement of May 24, 2024, technically the City would not currently be able to buy it as this is a 5-year plus 2-day timeframe.
- Section X Permissible Deposits and Investments: Staff is recommending that the annual limit for Government Agency Securities be raised from \$20 million to \$30 million per issuer. In order to allow for diversification, and to be able to purchase

securities that offer the best yield for the City at any particular moment in time, the City needs additional purchasing power in these agency bonds. The City's portfolio has grown from approximately \$163 million in 2019 to \$222 million in 2024, and currently is at max in two of the four allowed agencies. This hinders staff's ability to select the best investment offered. There is no limit on this investment class in the California Government Code §53601(f).

- Edit to Appendix D-Approved Financial Institutions: Bank of the West was acquired by BMO and transition to the new name was completed in the Fall of 2023; BMO Commercial Bank was added to the list for 2023/24, and now Bank of the West is being removed. In addition, during 2023/24 the City transitioned its investment holdings from BNY Mellon to US Bank Trust Company, which was already an approved custodial bank for the City. BNY Mellon is being removed from the list.
- Edit Appendix C-Segregation of Major Investment Responsibilities: Aligned a job title to match City Authorized Positions list – changed Accounting Manager to Finance Manager.

ALTERNATIVES

The policy has been recognized by APT US&C and CMTA as being comprehensive as written, and therefore no alternatives are recommended at this time.

Prepared by: Rosemary Hallick, Principal Management Analyst

Approved by: Claudia Martinez, Finance Director

Attachment: 1. Draft Investment Policy for Fiscal Year 2024/25 (red-lined)

**Fiscal Year ~~2023-2024~~
2024/2025 Table of
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CITY OF LA QUINTA

**Investment Policy Fiscal
Year ~~2023/2024~~ 2024/2025**

EXECUTIVE SUMMARY

The general purpose of this Investment Policy is to provide the rules and standards that must be followed in administering the City of La Quinta's (the "City") deposits and investments.

The City's Investment Policy conforms to all state and local statutes and applies to all deposits and investments of the City, with the exception of bond proceeds and those noted in section III herein.

It is the City's policy to deposit and invest public funds in a manner that shall provide safety of principal, liquidity to meet the City's obligations and requirements that may be reasonably anticipated, and a risk-based market rate of return.

Authority to manage the City's investment portfolio is derived from the City Municipal Code. Management responsibility for the investment program is delegated to the City Treasurer, who shall establish and implement written procedures for the operation of the City's investment program consistent with the Investment Policy.

The City Manager, City Treasurer, and City employees involved in the City's banking and investment process shall conduct the City's business in an ethical manner and refrain from any activity or relationship that may be, or have the appearance of, a conflict of interest.

The Investment Policy shall be adopted by resolution of the La Quinta City Council on an annual basis, before the end of each fiscal year (June).

City of La Quinta

Statement of Investment Policy July 1, 2023 ~~4~~ through June 30, 2024 ~~5~~ Adopted by the City Council on June ~~20, 2023~~ ~~18, 2024~~

I. GENERAL PURPOSE

The general purpose of this document is to provide the rules and standards that must be followed in administering the City of La Quinta's deposits and investments.

II. INVESTMENT POLICY

It is the policy of the City of La Quinta to deposit and invest public funds in a manner that shall conform to all State and local statutes governing the investment of public funds and set forth the permissible deposits and investments of the City's funds and the limitations thereon.

III. SCOPE

Except noted below, this Investment Policy applies to all deposits and investments of the City of La Quinta, the Successor Agency to the City of La Quinta Redevelopment Agency, and the City of La Quinta Financing and Housing Authorities. These funds are reported in the City's Annual Comprehensive Financial Report (ACFR) and include all funds within the following fund types:

- General
- Special Revenue
- Capital Projects
- Debt Service
- Enterprise
- Internal Service
- Trust and Agency
- Any new fund types and fund(s) that may be created.

Financial assets and investment activity not subject to this policy

The City's Investment Policy **does not** apply to the following:

- Cash and Investments raised from Conduit Debt Financing;
- Funds held in trust in the City's name in pension or other post-retirement benefit programs;
- Cash and Investments held in lieu of retention by banks or other financial institutions for construction projects;
- Short or long-term loans made to other entities by the City or Agency;
- Short term (Due to/from) or long term (Advances from/to) obligations made either between the City and its funds or between the City and Agency; and
- Investment of bond proceeds. The City's Investment Policy shall not govern bond proceeds and bond reserve fund investments. California Code Section

5922(d) governs the investment of bond proceeds and reserve funds in accordance with bond indenture provisions.

Arbitrage Requirement - The US Tax Reform Act of 1986 requires the City to perform arbitrage calculations and return excess earnings to the US Treasury from investments of proceeds of bond issues sold after the effective date of this law. These arbitrage calculations may be contracted with an outside source to provide the necessary technical assistance to comply with this regulation. Investable funds subject to the 1986 Tax Reform Act will be kept segregated from other funds and records will be kept in a fashion to facilitate the calculations.

The City's investment position relative to the arbitrage restrictions is to continue pursuing the maximum yield on applicable investments while ensuring the safety of capital and liquidity, and to rebate excess earnings, if necessary.

IV. OBJECTIVES

The objectives of the City's investment activity, in order of priority and importance, are:

A. Safety of Principal

Safety of principal is the foremost objective of the City's investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of principal of the overall portfolio in accordance with the permissible deposits and investments.

The City shall endeavor to preserve its investment principal by making only permissible deposits and investments, undertaken in a controlled manner to minimize the possibility of loss or misappropriation through malfeasance or otherwise. Investments not backed by the full faith and credit of the United States Government shall be diversified by allocating assets between different types of permissible investments, maturities, and issuers as a means to mitigate credit risk and interest rate risk. Investment in any single security type or single financial institution shall be limited to the maximum percentages and/or dollar amounts as noted in Section X.

1. Credit Risk is the risk of loss from the failure of the security issuer or backer. Credit risk may be mitigated by:
 - Limiting investments to investment grade securities as permitted in Section X; and
 - Diversification- reducing concentration risk by limiting the total amount invested in individual issuers of securities in the investment portfolio so that potential losses due to issuer failure or securities downgrades may be minimized.
2. Interest Rate Risk is the risk that market values of securities in the portfolio will decline due to changes in general interest rates. Interest rate risk may be mitigated by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and
 - Investing operating funds primarily in shorter-term securities.
3. Liquidity Risk is the risk that a security cannot be liquidated because of its unique features or structure or because it is thinly traded. Liquidity risk is not a material issue for the City's portfolio because of the permissible deposits and investments (see Section X). A discussion of the City's investment process and risk is presented in Appendix E.

B. Provide Liquidity

The investment portfolio shall remain sufficiently liquid to meet all of the City's cash needs that may be reasonably anticipated. This is accomplished by structuring the portfolio so that sufficient liquid funds are available to meet anticipated demands. Furthermore, since all possible cash needs cannot be anticipated the portfolio should be diversified and consist of securities with active secondary or resale markets.

The City's policy is to generally hold securities and other investments to maturity. However, securities may be sold prior to maturity under certain circumstances as follows:

- A security with declining credit quality can be sold early to minimize loss of principal.
- Unanticipated liquidity needs of the portfolio require that one or more securities be sold.
- When a sale/repurchase is fiscally advantageous based on market conditions and fits the needs of the portfolio

C. Yield a Risk-Based Market Rate of Return

The City's investment portfolio shall be structured with the objective of yielding a risk-based market rate of return throughout budgetary and economic cycles. Return on investment is less important than the safety and liquidity objectives described above.

The City's Investment Policy does not specify a single benchmark as a goal or target yield for a rate of return on its investment portfolio. The portfolio's rates of return will be influenced by several factors, including actions by the Federal Reserve Board, the marketplace, and overall economic perceptions and conditions.

Performance Standards: As a basis for comparison only, the Treasurer's quarterly reports will display the rates of return on the three-month Bill, six-month Bill, the one and two-year U.S. Treasury Note, and the yield for the State Treasurer's Local Agency Investment Fund (LAIF). The Treasurer may use these or any other published rates of return that the Treasurer deems appropriate for comparison to the return on the City's investment portfolio.

The investment portfolio shall be designed with the objective of obtaining a market rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs.

V. MAXIMUM MATURITIES

It is the City's policy to generally hold securities and other investments until maturity. This buy-and-hold policy shall not prevent the sale of a security as listed in section IV.B

The general buy-and-hold strategy requires that the City's investment portfolio be structured so that sufficient liquid funds are available from maturing investments and other sources to meet all reasonably anticipated cash needs.

The City shall follow Title 5 of the California Government Code §53601 (the "State Code") regarding maximum maturities, in that "no investment shall be made in any security...that at the time of the investment has a term remaining to maturity in excess of five years, **unless the legislative body has granted express authority to make that investment either specifically or as part of an investment program approved by the legislative body no less than three months prior to the investments**". In order to accommodate the occasional occurrence of settlement dates slightly exceeding five (5) years to final maturity, the City may invest in any security that has a maturity of five (5) years plus up to thirty (30) days from settlement date.

VI. PRUDENCE and FIDUCIARY DUTY

The City shall follow the State Code §53600.3 regarding fiduciary duty and the Prudent Investor Standard as follows:

Except as provided in subdivision (a) of §27000.3, all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing public funds pursuant to this chapter are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law.

VII. AUTHORITY

Authority to manage the City's investment portfolio is derived from Chapter 3.08 of the City's Municipal Code. Management responsibility for the investment program is delegated to the City Treasurer for a period of one year pursuant to the City Council's annual adoption of the Investment Policy.

The City Treasurer shall establish written procedures for the operation of the investment program consistent with the Investment Policy. Procedures should include reference to safekeeping, wire transfer agreements, banking service contracts, and collateral/depository agreements. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may

engage in an investment transaction except as provided under the terms of this Investment Policy (see Appendix C) and the procedures established by the City Treasurer. The City Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

VIII. ETHICS AND CONFLICTS OF INTEREST

The City Manager, City Treasurer, and City employees involved in the City's banking and investment process shall conduct the City's business in an ethical manner and refrain from any activity or relationship that may be, or have the appearance of, a conflict of interest. The City will maintain compliance with the procedures set forth in the Conflicts of Interest and Acceptance of Gifts and other Gratuities section of the City of La Quinta Personnel Manual and the City's Municipal Code Chapter 2.60 Conflicts of Interest. Any questionable activity or relationship shall be reported immediately; reporting must be made in accordance with the personnel policies of the City and, until resolved, the officer or employee shall refrain from participating in the City's business related to the matter.

The City Manager, City Treasurer, and City employees may conduct personal business with banks, brokers, and other financial institutions that are authorized to conduct business with the City provided that the terms of the activity to the account holder with the City are the same as those that are available to the public in general, or to all employees as a result of contract negotiations.

IX. AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

The City Treasurer maintains a listing of financial institutions which are approved for direct investment purposes, as well as a list of approved broker/dealers.

1. Broker/Dealers who desire to ~~become bidders for~~ offer direct investment transactions must supply the City with the following:
 - Current audited financial statements;
 - Proof of Financial Industry Regulatory Authority (FINRA) Certification;
 - Proof of State of California registration;
 - Resume of financial broker; and
 - Completion of the City of La Quinta Broker/Dealer Questionnaire, which contains a certification of having read the City's Investment Policy.

The City Treasurer or designee shall evaluate the documentation submitted by the broker/dealer and independently verify existing reports on file for any firm and/or individual(s) conducting investment related business.

The City Treasurer or designee may also contact the following agencies during the verification process:

- Financial Industry Regulatory Authority (FINRA) Public Disclosure Report File (1-800-289-9999).

- State of California Department of Financial Protection and Innovation (1- 866-275-2677).

A professional investment manager or management firm, if engaged by the City pursuant to Section X of this policy, may utilize their own list of approved broker/dealers on the condition that any such list is provided to the City upon request.

All Broker/Dealers and financial institutions that provide investment services will be subject to City Council approval.

An annual review of the financial condition and registrations of approved broker/dealers will be conducted by the City Treasurer or designee. Current audited financial statements and/or System and Organizational Controls (SOC-1 and/or SOC-2) internal control reports may be maintained on file for each financial institution and broker/dealer with which the City conducts business. Each mutual fund shall provide a prospectus and statement of additional information.

2. Financial Institutions will be required to meet the following criteria in order to receive City funds for deposit or investment (see Appendix D, "Listing of Approved Financial Institutions"):
 - Insurance - Public Funds shall be deposited only in financial institutions having accounts insured by the Federal Deposit Insurance Corporation (FDIC) or the National Credit Union Share Insurance Fund (NCUSIF).
 - Disclosure - Each financial institution maintaining invested funds in excess of the FDIC insured amount shall furnish the City a copy of the most recent Call Report (Consolidated Reports of Condition and Income) if requested. These reports can also be found at: <https://cdr.ffiec.gov/public/ManageFacsimiles.aspx>

The City shall not invest or deposit in excess of the FDIC insured amount in banking institutions which do not disclose to the city a current listing of securities pledged for collateralization in public monies.

X. PERMISSIBLE DEPOSITS AND INVESTMENTS

It is the City's policy to follow Title 5 of the California Government Code (the "State Code") in regard to allowable securities, and to be sufficiently diversified with regard to security type and issuer. Permissible deposits and investments, as allowed by Chapter 4, Part 1, Division 2, Title 5 (hereinafter cited by §), include, but are not limited to, the following list. The State Code can be directly referenced at <https://leginfo.legislature.ca.gov/>

Checking, Savings, and Sweep Accounts - The City will only maintain checking and savings accounts with state or national banks, savings associations, federal associations, and/or credit unions in accordance with §53635.2.

- **Collateralization**: The amount of the City's deposits or investments not insured by the FDIC shall be collateralized by securities in accordance with §53652. The Treasurer may invest in an interest-bearing active deposit account as approved in §53632. The deposit account must be collateralized with securities that are in accordance with §53632.5. In addition, the market value of the collateralized securities must be maintained in accordance with §53652 and be held by a custodian in accordance with the requirements of §53656. The proportion of the City's share of the deposit account shall be determined in accordance with §53658.

Certificates of Deposit (Negotiable and Non-negotiable) – As authorized in §53601(i), the City may invest in Non-Negotiable and Negotiable Certificates of Deposits (CD) up to 30% of the overall portfolio. In no instance shall a CD or combined CDs with a single issuer exceed the FDIC or NCUSIF insurance limit of \$250,000.

U.S. Treasury Bills, Notes, and Bonds – As authorized in §53601(b), the City may invest in U.S. Treasury bills, notes, and bonds directly issued and backed by the full faith and credit of the U.S. Government. The City's Investment Policy provides for investments in U.S. Treasury issues of 100% of the portfolio.

U.S. Government Agency Securities and Federal Government Securities – As authorized in §53601(f), the City may invest in securities issued by U.S. Government instrumentalities and agencies (commonly referred to as government sponsored enterprises or GSE's). These securities may not be backed by the full faith and credit of the U.S. Government (with the exception of Government National Mortgage Association (GNMA) securities). Examples of GSE's include Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB), Federal Farm Credit Banks Funding Corporation (FFCB), Federal Agricultural Mortgage Corporation (FAMC), Tennessee Valley Authority (TVA), and GNMA securities.

The City's Investment Policy allows investment only in securities of GNMA, FNMA, FHLMC, FHLB, and FFCB. For Fiscal Year ~~2022-23~~ 2024/25, the maximum face amount per issuer is \$~~20~~ 30 million and the maximum face amount per purchase is \$10 million.

Prime Commercial Paper – As authorized in §53601(h), a portion of the City's portfolio may be invested in commercial paper of the highest rating as provided for by a nationally recognized statistical rating organization (NRSRO) such as Moody's, Fitch, or Standard & Poor's (S&P). There are a number of other qualifications regarding investments in commercial paper based on the financial strength and size of the corporation and the size of the investment. The City limits on prime commercial paper are as defined in the State Code.

Local Agency Investment Fund (LAIF) – As authorized in §16429.1 and by LAIF policies, local government agencies are each authorized to invest up to the deposit limit as designated by the California State Treasurer. The City Treasurer may not invest more than the maximum amount per account as allowed by LAIF.

Money Market Mutual Funds – As authorized in §53601(l), local agencies are authorized to invest in shares of beneficial interest issued by diversified management companies (mutual funds) in an amount not to exceed 20% of the agency's portfolio. There are a number of other qualifications and restrictions regarding allowable investments in corporate notes and shares of beneficial interest issued by mutual funds which include (1) attaining the highest ranking or the highest letter and numerical rating provided by not less than two of the three largest nationally recognized rating services, or (2) having an investment advisor registered with the Securities and Exchange Commission with not less than five years' experience investing in the securities and obligations and with assets under management in excess of five hundred million dollars (\$500,000,000).

Corporate Notes – As authorized in §53601(k), local agencies may invest in corporate notes. The notes must be issued by corporations organized and operating in the United States or by depository institutions licensed by the United States or any other state and operating in the United States. The City's Investment Policy allows investment in corporate notes authorized by the Government Code with the following limitations:

- Maximum 30% of the portfolio;
- Maturities shall not exceed five years from date of purchase;
- Eligible notes shall be regularly quoted and traded in the marketplace;
- Eligible notes shall be in a rating category of "AA" or better by an NRSRO;
- The maximum aggregate investment in each issuer shall not exceed \$5 million (PAR value), or no more than 10% of the total investment assets in the commercial paper and the medium-term notes of any single issuer.

Professionally Managed Account(s) – The City Treasurer may place up to 50% of the portfolio with a professional portfolio management/investment management firm (firm). The firm will be approved by the City Council based upon the City Treasurer's recommendation pursuant to completion of a public request for proposal (RFP). The firm shall have:

- An established professional reputation for asset or investment management;
- Knowledge and working familiarity with State and Federal laws governing and restricting the investment of public funds;
- Substantial experience providing investment management services to local public agencies whose investment policies and portfolio size are similar to those of the City;
- Professional liability (errors and omissions) insurance and fidelity bonding in such amounts as are required by the City; and

- Registration with the Securities and Exchange Commission under the Investment Advisers Act of 1940

Before engagement by the City and except as may be specifically waived or revised, the firm shall commit to adhere to the provisions of the City's Investment Policy with the following exceptions:

- The firm may be granted the discretion to purchase and sell investment securities in accordance with this Investment Policy;
- The firm is not required to adhere to a buy-and-hold policy; and
- The firm does not need City Manager or City Treasurer approval to make permissible investments.

Local Agency Bonds and California Local Agency Obligations – As authorized in §53601(a) and §53601(e), the City may invest in California local agency obligations. §53601(a) pertains to investing in bonds issued by a local agency, or by the department, board, agency or authority of the local agency.

§53601(e) pertains to investing in bonds and other defined indebtedness of any local agency, or department, board, agency or authority of the local agency within the State of California. The Agency obligations must be invested in the long-term rating category of A or better by an NRSRO.

In the case of an initial public offering, including refinancings, the Treasurer may purchase directly from the Bond Underwriter. In the case of secondary issues, the Treasurer will rely on the approved Broker/Dealers.

XI. INVESTMENT POOLS

There are three (3) types of investment pools:

- State-run pools (e.g., LAIF);
- Pools that are operated by a political subdivision where allowed by law and the political subdivision is the trustee (e.g., County Pools, and Joint Powers Authorities such as the California Asset Management Program (CAMP)); and
- Pools that are operated for profit by third parties (e.g. money market funds).

The City's Investment Policy permits investment in pools and money market funds as authorized by State Code §16429.1, §53601(l) and §53601(p).

XII. PAYMENT AND CUSTODY

The City shall engage qualified third-party custodians to act in a fiduciary capacity to maintain appropriate evidence of the City's ownership of securities and other eligible investments. Such custodians shall disburse funds received from the City for a purchase to the broker, dealer or seller only after receiving evidence that the City has legal, record ownership of the securities.

Even though ownership is evidenced in book-entry form rather than by actual certificates, this procedure is commonly referred to as the delivery versus payment (DVP) method for the transfer of securities.

XIII. INTEREST EARNING DISTRIBUTION POLICY

Interest earnings are generated from pooled investments and specific investments. The following provisions apply to the calculation and distribution of interest earnings.

1. Pooled Investments – It is the general policy of the City to pool all available operating cash of the City of La Quinta, Successor Agency to the City of La Quinta Redevelopment Agency, La Quinta Financing Authority, and La Quinta Housing Authority, and to allocate interest earnings as a payment to each fund of an amount based on the month-end cash balance included in the common portfolio for the earning period.
2. Specific Investments – Specific investments purchased by a fund shall incur all earnings and expenses to that particular fund.

XIV. INTERNAL CONTROLS AND INDEPENDENT AUDITOR

The City Treasurer shall establish a system of internal controls to accomplish the following objectives:

- Safeguard assets;
- The orderly and efficient conduct of its business, including adherence to management policies;
- Prevention or detection of errors and fraud;
- The accuracy and completeness of accounting records; and
- Timely preparation of reliable financial information.

While no internal control system, however elaborate, can guarantee absolute assurance that the City's assets are safeguarded, it is the intent of the City's internal control to provide a reasonable assurance that management of the investment function meets the City's objectives.

The internal controls shall address the following:

- Control of collusion. Collusion is a situation where two or more employees are working in conjunction to defraud their employer.
- Separation of transaction authority from accounting and record keeping. By separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction, a separation of duties is achieved.
- Custodial safekeeping. Securities purchased from any bank or dealer including appropriate collateral (as defined by State Law) shall be placed with an independent third party for custodial safekeeping.
- Avoidance of physical delivery securities. Book entry securities are much easier to transfer and account for since actual delivery of a document never takes

place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.

- Clear delegation of authority to subordinate staff members. Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities as outlined in the Segregation of Major Investment Responsibilities (Appendix C).
- Written confirmation of telephone transactions for investments and wire transfers. Due to the potential for error and improprieties arising from telephone transactions, all telephone transactions shall be supported by written communications or electronic confirmations and approved by the appropriate person. Written communications may be via fax or email if on letterhead and the safekeeping institution has a list of authorized signatures. Fax correspondence must be supported by evidence of verbal or written follow-up.
- Development of a wire transfer agreement with the City's bank and third-party custodian. This agreement should outline the various controls, security provisions, and delineate responsibilities of each party making and receiving wire transfers.

The system of internal controls developed by the City shall be reviewed annually by the independent auditor in connection with the annual audit of the City's Financial Statements. The independent auditor's letter on internal control over financial reporting and compliance as it pertains to cash and investments, if any, shall be directed to the City Manager who will direct the City Treasurer to provide a written response to the independent auditor's letter. The auditor's letter, as it pertains to cash and investment activities, and the City Treasurer's response shall be provided to the City's Financial Advisory Commission for their consideration. Following the completion of each annual audit, the independent auditor shall meet with the Financial Advisory Commission and discuss the auditing procedures performed and the review of internal controls for cash and investment activities. See Appendix C, "Segregation of Major Investment Responsibilities."

XV. REPORTING STANDARDS

The City Treasurer shall submit a quarterly Treasurer's Report to the City Council and the Financial Advisory Commission that includes all cash and investments under the authority of the Treasurer. In addition, the City Treasurer or designee shall ensure all investment transactions are reported on a monthly basis as they occur throughout the quarter. The Treasurer's Report shall summarize cash and investment activity and changes in balances and include the following:

- A certification by the City Treasurer;
- A listing of purchases and sales/maturities of investments;

- Cash and Investments categorized by authorized investments; LAIF will also be provided quarterly and show yield and maturity;
- Comparison of month-end actual holdings to Investment Policy limitations;
- A two-year list of historical interest rates.

XVI. REVIEW OF INVESTMENT PORTFOLIO

The securities held by the City must be in compliance with this Policy at the time of purchase. Due to market conditions, some securities may no longer comply subsequent to the date of purchase, therefore a quarterly review of the portfolio will be conducted to identify any securities which may have fallen out of compliance. Any major incidences of noncompliance identified during such review will be reported to the Financial Advisory Commission for confirmation of staff course of action.

XVII. FINANCIAL ADVISORY COMMISSION - CITY OF LA QUINTA

The Financial Advisory Commission (FAC) is composed of seven members from the public that are appointed by the City Council. The FAC's membership, qualifications, and powers and duties are prescribed in Chapter 2.70 of the La Quinta Municipal Code and included in this policy as Appendix A.

On an annual basis, in conjunction with the Political Reform Act disclosure statutes, or at any time if a change in circumstances warrants, each commissioner will provide the City Council with a disclosure statement which identifies any matters that have a bearing on the appropriateness of that member's service on the FAC. All commissioners shall report annually to the City Clerk on Form 700, Statement of Economic Interests, any activities, interests, or relationships that may be, or have the appearance of, a conflict of interest.

XVIII. INVESTMENT POLICY ADOPTION

The City's Investment Policy will be reviewed annually by the City's Financial Advisory Commission and the City Treasurer. The Financial Advisory Commission will forward the Investment Policy with any revisions to the City Manager and City Attorney for their review and comment. A joint meeting will be held with the Financial Advisory Commission, City Manager, City Attorney, and City Treasurer to review the Investment Policy and any comments prior to submission to the City Council for their consideration. The Investment Policy shall be adopted by resolution of the City Council annually before the end of June of each year.

City of La Quinta Municipal Code Chapter 2.70

FINANCIAL ADVISORY COMMISSION

2.70.010 General rules regarding the financial advisory commission. Except as set out below, see Chapter 2.06 for general provisions.

2.70.020 Number of members.

The financial advisory commission ("FAC") shall initially consist of seven members appointed by, and serving at the will of, the city council. The city council may increase or decrease the number of members from time to time but in no event shall the membership exceed nine members or be less than five members.

2.70.30 Qualifications of members.

A. In addition to the qualification requirements set forth in Section 2.06.040 of this code, a minimum of three of the members shall be finance professionals and shall have a verifiable background in finance and/or securities, preferably with knowledge and/or experience in markets, financial controls and accounting for securities.

B. For those applying for the professional position, background information will be requested, and potential candidates must agree to a background check and verification by the city manager or designee.

2.70.040 Powers and duties.

A. The principal functions of the FAC are:

1. Review at least annually the city's investment policy and recommend appropriate changes;
2. Review at least quarterly the treasury report and note compliance with the investment policy and adequacy of cash and investments for anticipated obligations;
3. Receive and consider other reports provided by the city treasurer;
4. Meet with the independent auditor after completion of the annual audit of the city's financial statements, and receive and consider the auditor's comments on auditing procedures, internal controls, and findings for cash and investment activities;
5. Review at least annually the revenue derived from the one percent (1%) transactions and use tax instituted by voters in November 2016 to ensure these funds are used to provide services, programs and capital projects in the city of La Quinta.

6. Serve as a resource for the city treasurer on matters such as proposed investments, internal controls, use of or change of financial institutions, custodians, brokers and dealers.

B. The FAC will report to the city council after each meeting either in person or through correspondence at a regular city council meeting. (Ord. 556 § 1, 2017)

2.70.050 References to the Investment Advisory Board.

If any other chapter(s) or section(s) in this code refers to the Investment Advisory Board, that chapter(s) or section(s) shall be deemed to refer to the Financial Advisory Commission established by the ordinance amending chapter 2.70 of this code.

City of La Quinta Municipal Code Chapter 3.08**INVESTMENT OF MONEYS AND FUNDS****3.08.010 Investment of city moneys and deposit of securities.**

Pursuant to, and in accordance with, and to the extent allowed by Sections 53607 and 53608 of the California Government Code, the authority to invest and reinvest moneys of the city, to sell or exchange securities, and to deposit them and provide for their safekeeping, is delegated to the city treasurer, which, for purposes of this chapter, is defined in Section 2.12.010 of this code. (Ord. 529 § 1, 2015; Ord. 2 § 1, 1982)

3.08.020 Authorized investments.

Pursuant to the delegation of authority in Section 3.08.010, the city treasurer is authorized to purchase, at their original sale or after they have been issued, securities which are permissible investments under the city council adopted city investment policy and any provision of state law relating to the investing of general city funds, including, but not limited to, Sections 53601 and 53635 of the California Government Code, as said sections now read or may hereafter be amended, from moneys in the city treasurer's custody which are not required for the immediate necessities of the city and as he or she may deem wise and expedient, and to sell or exchange for other eligible securities and reinvest the proceeds of the securities so purchased. (Ord. 529 § 1, 2015; Ord. 2 § 1, 1982)

3.08.030 Sales of Securities.

From time to time the city treasurer shall sell the securities in which city moneys have been invested pursuant to this chapter, so that the proceeds may, as appropriate, be applied to the purchase for which the original purchase money may have been designated or placed in the city treasury. (Ord.2 § 1 1982)

3.08.040 City bonds.

Bonds issued by the city and purchased pursuant to this chapter may be cancelled either in satisfaction of sinking fund obligations or otherwise if proper and appropriate; provided, however, that the bonds may be held uncanceled and while so held may be resold. (Ord. 2 § 1 (part), 1982)

3.08.050 Reports.

The city treasurer shall make a quarterly report to the city council of all investments made pursuant to the authority delegated in this chapter and as permitted by Section 53646(b)(1) of the Government Code. (Ord. 529 § 1, 2015; Ord. 2 § 1, 1982)

3.08.060 Deposits of securities.

Pursuant to the delegation of authority in Section 3.08.010, the city treasurer is authorized to deposit for safekeeping, the securities in which city moneys have been invested pursuant to this chapter, in any institution or depository authorized by the city council adopted investment policy and terms of any state law, including, but not limited to, Section 53608 of the Government Code, as it now reads or may hereafter be amended. In accordance with said section, the city treasurer shall take from the institution or depository a receipt for the securities so deposited and shall not be responsible for the securities delivered to and receipted for by the institution or depository until they are withdrawn therefrom by the city treasurer. (Ord. 529 § 1, 2015; Ord. 2 § 1, 1982)

3.08.070 Trust fund administration.

Any departmental trust fund established by the city council pursuant to Section 36523 of the Government Code shall be administered by the city treasurer in accordance with Section 36523 and 36524 of the Government Code and any other applicable provisions of law. (Ord. 2 § 1, 1982)

APPENDIX C

SEGREGATION OF MAJOR INVESTMENT RESPONSIBILITIES

Function	Responsible Parties
Develop and recommend modifications to the City's formal Investment Policy	City Treasurer, Principal Management Analyst, and Financial Advisory Commission
Review City's Investment Policy and recommend City Council action	City Manager and City Attorney
Adopt formal Investment Policy	City Council
Implement formal Investment Policy	City Treasurer
Review financial institutions and select investments	City Treasurer or Principal Management Analyst
Acknowledge investment selections	City Manager or his/her designee
Execute investment transactions	City Manager, City Treasurer, or Principal Management Analyst
Confirm wires	Accounting Finance Manager, Senior Accountant, or Administrative Technician
Record investment transactions in City's accounting records	Accounting Finance Manager or Senior Accountant
Investment certification- match broker confirmation to City's investment records	City Treasurer or Principal Management Analyst
Reconcile investment records to accounting records and bank statements	Principal Management Analyst Finance
Reconcile investment records to treasurer's report of investments	City Treasurer, Accounting Finance Manager, or Principal Management Analyst
Security of investments at City	Accounting Finance Manager or Administrative Technician
Security of investments outside of City	Third Party Custodian
Review internal control procedures	External Auditor

Listing of Approved Financial Institutions

Banking Services	- Bank of the West, San Francisco, CA (Banking Services) -Sunwest Bank, Irvine, CA (Banking Services - Dune Palms Mobile Estates) -BMO Commercial Bank
Custodian Services	- The Bank of New York Mellon/Pershing LLC U.S. Bank Trust Company, N.A. -Stifel
Deferred Compensation	-International City/County Management Association Retirement Corporation (ICMA-RC) dba MissionSquare Retirement
Broker/Dealer Services	-Stifel, Nicholas, & Company, Inc. -Higgins Capital Management, Inc. -Great Pacific Securities
Government/Joint Powers Authority Pools	-State of California Local Agency Investment Fund (LAIF) -California Asset Management Program (CAMP) -County of Riverside Pooled Investment Fund ⁽¹⁾
Trustee Services	-U.S. Bank Trust Company, NA ⁽²⁾
Other Post Employment Benefits (OPEB) Trust	-California Employers' Retirement Benefits Trust (CERBT)/CalPERS
Pension Trust - Administration	-Public Agency Retirement Services (PARS)

⁽¹⁾The County of Riverside Treasurer maintains one Pooled Investment Fund for all local jurisdictions having funds on deposit in the County Treasury. The City's fire funds, which are property taxes collected to fund fire services in the City, are kept in reserve with the County to be used as expenses are incurred.

⁽²⁾ U.S. Bank is the fiscal agent for all of the following bonds: ~~2013 (refunded in 2021), 2014 (refunded in 2021), 2016, and 2021 Successor Agency to the La Quinta Redevelopment Agency (RDA) Bonds.~~ As of March 2024, U.S. Bank is the custodian for the City's investment portfolio. U.S. Bank is also the trustee and asset custodian for the PARS pension trust. ~~As of January 29, 2022, U.S. Bank, National Association transitioned its Global Corporate Trust business to wholly owned subsidiary U.S. Bank Trust Company, National Association.~~

INVESTMENT MANAGEMENT PROCESS AND RISK

Except as provided for in Section 27000.3, Government Code Section 53600.3 declares as a trustee each person, treasurer, or governing body authorized to make investment decisions on behalf of local agencies. Trustees are subject to the prudent investor standard. These persons shall act with care, skill, prudence, and diligence under the circumstances then prevailing when investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing funds. Section 53600.5 further stipulates that the primary objective of any person investing public funds is to safeguard principal; secondly, to meet liquidity needs of the depositor; and lastly, to achieve a return or yield on invested funds (Government Code Section 27000.5 specifies the same objectives for county treasurers and board of supervisors).

Risk is inherent throughout the investment process. There is investment risk associated with any investment activity and opportunity risk related to inactivity. Market risk is derived from exposure to overall changes in the general level of interest rates while credit risk is the risk of loss due to the failure of the insurer of a security. The market value of a security varies inversely with the level of interest rates. If an investor is required to sell an investment with a five percent yield in a comparable seven percent rate environment, that security will be sold at a loss. The magnitude of that loss will depend on the amount of time until maturity.

Purchasing certain allowable securities with a maturity of greater than five years requires approval of the governing board (see Government Code Section 53601). Part of that approval process involves assessing and disclosing the risk and possible volatility of longer-term investments

Another element of risk is liquidity risk. Instruments with call features or special structures, or those issued by little known companies, are examples of "story bonds" and are often thinly traded. Their uniqueness often makes finding prospective buyers in a secondary market more difficult and, consequently, the securities' marketability and price are discounted. However, under certain market conditions, gains are also possible with these types of securities.

Default risk represents the possibility that the borrower may be unable to repay the obligation as scheduled. Generally, securities issued by the federal government and its agencies are considered the most secure, while securities issued by private corporations or negotiable certificates of deposit issued by commercial banks have a greater degree of risk. Securities with additional credit enhancements, such as bankers acceptances, collateralized repurchase agreements and collateralized bank deposits are somewhere between the two on the risk spectrum.

The vast majority of portfolios are managed within a buy and hold policy. Investments are purchased with the intent and capacity to hold that security until maturity. At times, market forces or operations may dictate swapping one security for another or

selling a security before maturity. Continuous analysis and fine tuning of the investment portfolio are considered prudent investment management.

The Government Code contains specific provisions regarding the types of investments and practices permitted after considering the broad requirement of preserving principal and maintaining liquidity before seeking yield. These provisions are intended to promote the use of reliable, diverse, and safe investment instruments to better ensure a prudently managed portfolio worthy of public trust.

Source: Chapter II. Fund Management from the Local Agency Investment Guidelines Issued by California Debt and Investment Advisory Commission

GLOSSARY

(Adopted from the Municipal Treasurers Association)

The purpose of this glossary is to provide the reader of the City of La Quinta investment policies with a better understanding of financial terms used in municipal investing.

AGENCIES: Federal agency securities and/or Government-sponsored enterprises.

ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR): The official annual report for the City of La Quinta. It includes combined statements for each individual fund and account group prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, extensive introductory material, and a detailed Statistical Section.

ASKED: The price at which securities are offered.

BANKERS' ACCEPTANCE (BA): A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.

BID: The price offered by a buyer of securities. (When you are selling securities, you ask for a bid.) See Offer.

BROKER: A broker brings buyers and sellers together for a commission.

CERTIFICATE OF DEPOSIT (CD): A time deposit with a specific maturity evidenced by a certificate. Large- denomination CD's are typically negotiable.

COLLATERAL: Securities, evidence of deposit or other property which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

COMMERCIAL PAPER: Short-term unsecured promissory notes issued by a corporation to raise working capital. These negotiable instruments are purchased at a discount to par value or at par value with interest bearing. Commercial paper is issued by corporations such as General Motors Acceptance Corporation, IBM, Bank America, etc.

CONDUIT FINANCING: A form of Financing in which a government or a government agency lends its name to a bond issue, although it is acting only as a conduit between a specific project and bond holders. The bond holders can look only to the revenues from the project being financed for repayment and not to the government or agency whose name appears on the bond.

COUPON: (a) The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value. (b) A certificate attached to a bond evidencing interest due on a payment date.

DEALER: A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

DEBENTURE: A bond secured only by the general credit of the issuer.

DELIVERY VERSUS PAYMENT: There are two methods of delivery of securities: delivery versus payment and delivery versus receipt. Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipt is delivery of securities with an exchange of a signed receipt for the securities.

DERIVATIVES: (1) Financial instruments whose return profile is linked to, or derived from, the movement of one or more underlying index or security, and may include a leveraging factor, or (2) financial contracts based upon notional amounts whose value is derived from an underlying index or security (interest rates, foreign exchange rates, equities or commodities).

DISCOUNT: The difference between the cost price of a security and its maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.

DISCOUNT SECURITIES: Non-interest-bearing money market instruments that are issued at discount and redeemed at maturity for full face value

DIVERSIFICATION: Dividing investment funds among a variety of securities offering independent returns.

GOVERNMENT SPONSORED ENTERPRISES (GSEs): Privately held corporations with public purposes created by the U.S. Congress to reduce the cost of capital for certain borrowing sectors of the economy. Securities issues by GSEs carry the implicit backing of the U.S. Government, but they are not direct obligations of the U.S. Government. Typically referred to as 'Agency Bonds' or 'Agencies'.

FNMA or Fannie Mae (Federal National Mortgage Association) - Like GNMA was chartered under the Federal National Mortgage Association Act in 1938. FNMA is a federal corporation working under the auspices of the Department of Housing and Urban Development (HUD). It is the largest single provider of residential mortgage funds in the United States. Fannie Mae, as the corporation is called, is a private stockholder-owned corporation. The corporation's purchases include a variety of adjustable mortgages and second loans, in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted. FNMA assumes and guarantees that all security holders will receive timely payment of principal and interest.

FHLBs (Federal Home Loan Bank) - Issued by the Federal Home Loan Bank System to help finance the housing industry. The notes and bonds provide liquidity and home mortgage credit to savings and loan associations, mutual savings banks, cooperative banks, insurance companies, and mortgage-lending institutions. They are issued irregularly for various maturities. The minimum denomination is \$5,000. The notes are issued with maturities of less than one year and interest is paid at maturity.

FFCBs (Federal Farm Credit Bank) – Debt instruments used to finance the short and intermediate term needs of farmers and the national agricultural industry. They are issued monthly with three- and six-month maturities. The FFCB issues larger issues (one to ten year) on a periodic basis. These issues are highly liquid.

FHLMCs or Freddie Mac (Federal Home Loan Mortgage Corporation) - a government sponsored entity established in 1970 to provide a secondary market for conventional home mortgages. Mortgages are purchased solely from the Federal Home Loan Bank System member lending institutions whose deposits are insured by agencies of the United States Government. They are issued for various maturities and in minimum denominations of \$10,000. Principal and interest is paid monthly.

FAMCs or Farmer Mac (Federal Agricultural Mortgage Corporation) - FAMC increases the availability and affordability of credit for the benefit of American agriculture and rural communities. They are the nation's premier secondary market for agricultural credit, providing financial solutions to a broad spectrum of the agricultural community, including agricultural lenders, agribusinesses, and other institutions that can benefit from access to flexible, low-cost financing and risk management tools. FAMC is regulated by the Farm Credit Administration.

Other federal agency issues are Small Business Administration notes (SBA's), Government National Mortgage Association notes (GNMA's), and Tennessee Valley Authority notes (TVA's).

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC): A federal agency that insures bank deposits, currently up to \$250,000 per deposit per entity.

FEDERAL FUNDS RATE: The rate of interest at which Fed funds are traded. This rate is currently pegged by the Federal Reserve through open-market operations.

FEDERAL OPEN MARKET COMMITTEE (FOMC): Consists of seven members of the Federal Reserve Board and five of the twelve Federal Reserve Bank Presidents. The President of the New York Federal Reserve Bank is a permanent member, while the other Presidents serve on a rotating basis. The Committee periodically meets to set Federal Reserve guidelines regarding purchases and sales of Government Securities in the open market as a means of influencing the volume of bank credit and money.

FEDERAL RESERVE SYSTEM: The central bank of the United States created by Congress and consisting of a seven-member Board of Governors in Washington, D.C., 12 regional banks and about 3,000 commercial banks that are members of the system.

GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (GNMA or Ginnie Mae):

Securities influencing the volume of bank credit guaranteed by GNMA and issued by mortgage bankers, commercial banks, savings and loan associations, and other institutions. Security holder is protected by full faith and credit of the U.S. Government. Ginnie Mae securities are backed by the FHA, VA or FMHM mortgages. The term "pass-throughs" is often used to describe Ginnie Maes.

LAIF (Local Agency Investment Fund): - A special fund in the State Treasury which local agencies may use to deposit funds for investment. There is no minimum investment period, the minimum transaction is \$5,000 and the City follows the state guidance for maximum total balance. The City is restricted to a maximum of ten transactions per month. It offers high liquidity because deposits can be converted to cash in 24 hours and no interest is lost. All interest is distributed to those agencies participating on a proportionate share basis determined by the amounts deposited and the length of time

they are deposited. Interest is paid quarterly. The State retains an amount for reasonable costs of making the investments, not to exceed one-half of one percent of the earnings.

LIQUIDITY: A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and reasonable size can be done at those quotes.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP): The aggregate of all funds from political subdivisions that are placed in the custody of the State Treasurer for investment and reinvestment

MARKET VALUE: The price at which a security is trading and could presumably be purchased or sold.

MASTER REPURCHASE AGREEMENT: A written contract covering all future transactions between the parties to repurchase-reverse repurchase agreements that establish each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer- lender to liquidate the underlying securities in the event of default by the seller-borrower.

MATURITY: The date upon which the principal or stated value of an investment becomes due and payable.

MONEY MARKET: The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

NRSRO (NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATION): A credit rating agency recognized by the Securities and Exchange Commission (SEC). Examples include Fitch Ratings, Inc., Moody's Investor's Services, Inc., and S&P Global Ratings, among others.

OFFER: The price asked by a seller of securities. (When you are buying securities, you ask for an offer.) See Asked and Bid.

OPEN MARKET OPERATIONS: Purchases and sales of government and certain other securities in the open market by the New York Federal Reserve Bank as directed by the FOMC in order to influence the volume of money and credit in the economy. Purchases inject reserves into the bank system and stimulate growth of money and credit; sales have the opposite effect. Open market operations are the Federal Reserve's most important and most flexible monetary policy tool.

PORTFOLIO: Collection of all cash and securities under the direction of the City Treasurer, including Bond Proceeds.

PRIMARY DEALER: A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC) registered securities broker-dealers, banks and a few unregulated firms.

QUALIFIED PUBLIC DEPOSITORIES: A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.

RATE OF RETURN: The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond the current income return.

REPURCHASE AGREEMENT (RP OR REPO) and REVERSE REPURCHASE

AGREEMENTS (RRP or RevRepo): A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date. The security "buyer" in effect lends the "seller" money for the period of the agreement, and the terms of the agreement are structured to compensate him for this. Dealers use RP extensively to finance their positions. Exception: When the Fed is said to be doing RP, it is lending money that is increasing bank reserves.

SAFEKEEPING: A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.

SECONDARY MARKET: A market made for the purchase and sale of outstanding issues following the initial distribution.

SECURITIES & EXCHANGE COMMISSION: Agency created by Congress to protect investors in securities transactions by administering securities legislation.

SEC RULE 15C3-1: See Uniform Net Capital Rule.

SSAE 16: The Statement on Standards for Attestation Engagements No. 16 (SSAE 16) is a set of auditing standards and guidance on using the standards, published by the Auditing Standards Board (ASB) of the American Institute of Certified Public Accountants (AICPA) for redefining and updating how service companies report on compliance controls. The Service Organizational Control report (SOC-1) contains internal controls over financial reporting and is used by auditors and office controllers.

STRUCTURED NOTES: Notes issued by Government Sponsored Enterprises (FHLB, FNMA, SLMA, etc.) and Corporations which have imbedded options (e.g., call features, step-up coupons, floating rate coupons, and derivative-based returns) into their debt structure. Their market performance is impacted by the fluctuation of interest rates, the volatility of the imbedded options and shifts in the shape of the yield curve.

SURPLUS FUNDS: Section 53601 of the California Government Code defines surplus funds as any money not required for immediate necessities of the local agency. The City has defined immediate necessities to be payment due within one week.

TREASURY BILLS: A non-interest-bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months or one year.

TREASURY BONDS: Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years.

TREASURY NOTES: Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to 10 years.

UNIFORM NET CAPITAL RULE: Securities and Exchange Commission requirement that member firms as well as nonmember broker-dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15 to 1; also called net capital rule and net capital ratio. Indebtedness covers all money owed to a firm, including margin loans and commitments to purchase securities, one reason new public issues are spread among members of underwriting syndicates. Liquid capital includes cash and assets easily converted into cash.

UNIFORM PRUDENT INVESTOR ACT: The State of California has adopted this Act. The Act contains the following sections: duty of care, diversification, review of assets, costs, compliance determinations, delegation of investments, terms of prudent investor rule, and application.

YIELD: The rate of annual return on an investment, expressed as a percentage. (a) **INCOME YIELD** is obtained by dividing the current dollar income by the current market price for the security. (b) **NET YIELD** or **YIELD TO MATURITY** is the current income yield minus any premium above par or plus any discount from par in purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.

City of La Quinta

FINANCIAL ADVISORY COMMISSION MEETING: May 8, 2024

STAFF REPORT

AGENDA TITLE: DISCUSS THE FISCAL YEAR 2024/25 PRELIMINARY PROPOSED BUDGET

RECOMMENDATION

Discuss the fiscal year 2024/25 preliminary proposed budget.

EXECUTIVE SUMMARY

- This first budget study session focuses on the General Fund and Internal Service Funds. This information will be presented to the City Council on May 21, 2024.
- A second budget study session will be presented to the City Council on June 4, 2024 will cover Special Revenue Funds, Capital Funds, and Enterprise Funds of the City.
- A second budget study session will be presented to the Financial Advisory Commission (FAC) on June 5, 2024, and will include all funds of the City.
- All departments evaluated budget needs based on the City's priorities and operational needs when preparing their 2024/25 budgets.
- Final budget adoption is scheduled for June 18, 2024.

FISCAL IMPACT

The preliminary General Fund budget projects a deficit of \$538,365 with projected General Fund revenues of \$80,714,300 (including Measure G sales tax) and proposed operational and capital expenditures of \$81,252,665, with no unappropriated Measure G sales tax revenue assigned to reserves.

BACKGROUND/ANALYSIS

The goal of the first budget study session is to provide an overview of the General Fund and Internal Service Funds and review the use of Measure G sales tax revenues. Each department section contains notes to explain changes from 2022/23 actuals, changes in 2023/24, and projections for 2024/25.

The annual budget outlines the City's financial resources and plan for the City's operations and services for the upcoming year. Community input is a crucial component to the budget process and helps the City develop a budget that reflects the priorities and values of La

Quinta residents and businesses. The Financial Advisory Commission provides oversight of Measure G funds and assists with reviewing the 2024/25 operating and capital improvement budgets.

To encourage citizen participation in public meetings, the 2024/25 budget schedule is available online at:

<https://www.laquintaca.gov/our-city/city-departments/finance/budget/proposed-budget-2024-25-timeline>

PUBLIC MEETING DATES FISCAL YEAR 2024/25 BUDGET	
2/22/2024	Annual Community Workshop
4/2/2024	City Council Meeting Proposed Capital Improvement Program (CIP) Study Session
4/3/2024	Financial Advisory Commission Meeting Proposed Capital Improvement Program (CIP) Study Session
5/8/2024	Financial Advisory Commission Meeting Preliminary General Fund Revenue & Expense Projections
5/21/2024	City Council Meeting Budget Study Session #1 (General Fund and Internal Service Funds focus)
6/4/2024	City Council Meeting Budget Study Session #2 (All Appropriations- General Fund, Internal Service Funds, Enterprise, and Special Revenue Funds)
6/4/2024	Housing Authority Meeting Budget Study Session #1 (Housing Funds Only)
6/5/2024	Financial Advisory Commission Meeting Final review of proposed Measure G sales tax uses
6/12/2024	Housing Commission Meeting Final Review of proposed Housing Authority Budget
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Attachment 1 provides a narrative of General Fund revenues and expenses, Internal Service Funds, and the Redevelopment Agency loan repayment to the City. Line item details for these revenues and expenses are located in Exhibit A of the Attachment.

ALTERNATIVES

The Commission may wish to request further information regarding specific items. Per State code the budget must be adopted prior to June 30.

Prepared by: Claudia Martinez, Finance Director
Attachment: 1. Fiscal Year 2024/25 Proposed Budget Overview

2024/25 PROPOSED BUDGET



STUDY SESSION #1

The first budget study session is designed to provide an overview of the General Fund and four Internal Service Funds (ISF's). Special Revenue, Capital, and Enterprise Funds will be presented on June 4, 2024. Exhibit A includes proposed revenue and expenditure details for all General Fund and Internal Service Funds.

While there is continued uncertainty ahead, the FY 2024/25 Proposed Budget offers the Council, City Staff and the community a sense of optimism as we look forward to 2025. This budget invests in community priorities and continues robust City services that the community expects through balanced conservative fiscal strategies. This budget makes solid progress towards major capital improvement projects and utilizes reserve funds to continue making significant investments in road improvements, landscape and median improvements, and public amenities.

The FY 2024/25 proposed budget was developed using a moderate approach to revenue projections, is responsive to community needs, and continues to fund and enhance services which are most important to our residents. The City will continue to focus on infrastructure investments and community priorities, while monitoring the state of the economy in order to shift resources if necessary.

The proposed General Fund budget has a projected deficit of \$538,365 as a result of conservative increases to revenue estimates along with expenditure projections that meet departmental needs for daily operations.

GENERAL FUND FY 2023/24 PROPOSED BUDGET SUMMARY	
Revenues	\$ 80,714,300
Less Operating/CIP Expenses	(81,252,665)
Preliminary Budget Surplus	(538,365)
Less Measure G Reserves	-
BUDGET SURPLUS	\$ (538,365)

The budget provides resources for public safety, daily operations, and capital improvements for the upcoming fiscal year. Projections are anticipated to change prior to budget adoption. The final proposed budget will be structurally balanced.

REVENUES

The City’s revenue estimates for FY 2024/25 represent a \$2,236,200 increase over the revised FY 2023/24 projections, revenues by category are summarized below:

General Fund Revenues	2023/24 Original	2023/24 Current	2024/25 Proposed	Change Current v. Proposed
Taxes	62,630,000	62,630,000	63,270,000	640,000
License & Permits	2,521,300	2,521,300	2,386,500	(134,800)
Intergovernmental	9,178,000	9,178,000	11,253,000	2,075,000
Charges for Services	963,200	963,200	1,028,700	65,500
Fines & Assessment	465,500	465,500	341,000	(124,500)
Other/Misc.	2,720,100	2,720,100	2,435,100	(285,000)
Total Revenues	78,478,100	78,478,100	80,714,300	2,236,200

The FY 2024/25 projected revenue outlook for the City is conservative, but takes into account how the economy has impacted the original estimates when the FY 2023/24 budget was adopted in June 2023. Responsible financial management and strong sales tax growth have put the City in a positive financial position, as this growth is needed to cover the increasing cost of existing service delivery.

Major general revenues, such as property taxes, sales taxes, franchise fees, and transient occupancy taxes are projected by the Finance Department based on prior history, growth and inflation projections, and economic climate. Subject-matter experts such as the City’s sales tax consultant, the County Assessor, and regional and local economic forecasts also assist in the projection of revenues.

Taxes - The City’s top three revenue sources for the General Fund total \$54,590,000 (or 68% of the total \$80,714,300) and continue to be:

- Sales Taxes \$27,500,000
- Transient Occupancy Taxes (TOT) \$15,340,000
- Property Taxes \$11,750,000

Sales tax revenue is highly sensitive to economic conditions, and reflects the factors that drive taxable sales, including levels of unemployment, consumer confidence, per-capita income, and business investment. Based on the current fiscal year budget, sales tax is anticipated to decrease by \$700,000 and Measure G by \$200,000.

Property Tax revenues are based on a 1.0% levy on the assessed value of all real property. Under the terms of Proposition 13, approved in California in 1978, annual increases in the assessed value are capped at a maximum of 2% per year unless there is a change in ownership or new construction. Annual increases in assessed value are limited by either the California

Consumer Price Index (CPI) or the 2% cap, whichever is less. Increased home values and sales have driven assessed valuations higher than the 2% cap.

The City of La Quinta imposes a **Transient Occupancy Tax (TOT)** upon all hotel stays within the City boundaries at a rate of 11% and short-term vacation rentals (STVR) at 10%. Major economic drivers for TOT revenue include room rates, average occupancy rates, and seasonal and non-seasonal tourism. The projected increase over the current year remains steady and is based on current trends and an increase in room rates.

Licenses & Permits - Development-related permit fees largely account for the decrease of \$134,800 in this category when compared to the current FY 2023/24 budget. While the economy continues to expand, we are beginning to see a slowdown in new projects due to construction costs and uncertainty about future economic trends; therefore, a flat projection is anticipated.

Intergovernmental - The majority of the revenues in this category are derived from fire service property taxes restricted for fire services, which accounts for an increase of \$2 million compared to last fiscal year largely due to an increase in Redevelopment Property Tax Trust Fund or RPTTF, and overall assessed valuations of property values. The revenue is recognized as current year collections or use of reserves; we are not anticipating using reserves based on current estimates provided by the County, similar to the prior fiscal year.

Charges for Services - Leisure activities, wellness center memberships, and recreational sports fees have been increased due to current fiscal year activity and anticipated growth. In addition, services related to building and public works plan checks have been slightly decreased due to anticipated slower growth due to costs.

Fines & Assessments - A overall decrease of \$124,500 is anticipated for administrative citations due to increased compliance and enforcement measures with the STVR program and parking violations reflective of FY 2023/24 year-to-date activity.

Use of Money & Property/Miscellaneous – The proposed budget for investment interest earnings recognizes the fluctuating interest rate environment generating higher expected yields, a moderate decrease is anticipated to account for the uncertainty of rates. At the close of the second quarter of FY 2023/24, the average portfolio rate of return was 3.35%, as compared to 1.98% the prior year.

EXPENSES

City staff and management have been prudent in their spending to ensure budgets are in line to end the current fiscal year with savings. While there is continued uncertainty ahead, the proposed budget reflects prudent investments in staffing and programs to reflect community needs and support Council's priority initiatives. This ensures the continued support and stability of our workforce, the key to delivering all of our City's programs and services, and ensuring that they are delivered efficiently and effectively.

A summary of expenses by department is provided in the chart below, along with an explanation of major variances specific to departments. Overall increases affecting all departments include salary and benefits (annual step increases and CalPERS rates), annual contract rates, utility rates, and inflationary impacts on goods and services.

General Fund Expenditures	2023/24 Original	2023/24 Current	2024/25 Proposed	Change Current v. Proposed
City Council	317,900	317,900	346,400	28,500
City Manager Department	1,588,360	1,588,360	1,641,100	52,740
Marketing & Community Relations	1,814,660	1,814,660	1,932,600	117,940
City Attorney	800,000	800,000	800,000	-
City Clerk Department	1,169,670	1,169,670	1,406,570	236,900
Human Resources	651,800	701,300	745,900	44,600
Police	18,583,800	18,618,300	19,643,300	1,025,000
Fire	9,889,120	10,247,120	10,547,110	299,990
Community Services Admin.	888,160	1,038,160	716,400	(321,760)
Wellness Center Operations	837,870	837,870	683,600	(154,270)
Recreational Programs & Events	1,578,150	1,578,150	1,956,000	377,850
Code Compliance/Animal Control	1,713,340	1,713,340	1,821,340	108,000
Public Safety Admin	322,300	322,300	269,890	(52,410)
Parks Maintenance	4,144,950	4,219,450	4,649,300	429,850
Public Buildings	1,715,750	1,715,750	1,875,750	160,000
Public Works Administration	821,900	821,900	835,797	13,897
Public Works Dev. Services	532,900	532,900	539,383	6,483
Streets Department- Traffic	885,750	885,750	1,036,550	150,800
Engineering Services	1,007,600	1,404,100	1,234,400	(169,700)
Design & Development Admin.	811,600	811,600	826,800	15,200
Planning	707,400	707,400	856,900	149,500
Building	1,398,700	1,398,700	1,513,600	114,900
The Hub	1,341,700	1,341,700	1,499,875	158,175
Finance	1,957,270	1,957,270	2,103,500	146,230
Centralized Services	17,348,100	44,253,481	21,770,600	(22,482,881)
Total Expenditures	72,828,750	100,797,131	81,252,665	(19,544,466)

Significant department adjustments include:

Police and Fire: Police and fire contract expenses are incorporated using estimates from the County of Riverside, final numbers will be reflective of rates once contracts are approved. These combined budgets are a total of \$30,190,410 or 37% of the proposed General Fund budget.

Recreational Programs and Events: Increase in contract services for operations of the Fritz Burns pool and X Park due to annual salary and benefit increases.

Parks Maintenance: Increase is due to the citywide landscape maintenance contract and utilities, ongoing maintenance costs for parks.

Centralized Services - This department budget captures citywide expenses. Annually this division’s budget fluctuates most because it captures large one-time expenses such as pension and OPEB (Other Post-Employment Benefits) trust contributions, building improvements, land acquisition, and capital improvement carryovers for multi-year projects.

The FY 2024/25 annual pension liability contribution of \$200,000, which is a \$730,000 decrease from the prior year and covers the Classic Tier, Tier 2 and PEPR. In FY 2023/24, the City approved an additional discretionary payment of \$10.2 million to pay down the current balance of the City’s unfunded pension obligations, which has impacted the upcoming year’s annual payment. This action places the City in a secure financial position as we navigate through the changing economic climate. In June, Staff will present additional options to pay down pension obligations during the FY 2023/24 budget update report by utilizing budget surplus.

To continue the City’s efforts of staff development and succession planning, managing CalPERS rate increases, responding to labor market adjustments, and to address staffing needs, an increase of \$500,000 is recommended to execute these principles.

INTERNAL SERVICE FUNDS (ISF)

ISF are used to account for activities involved in rendering services to departments within the City. Costs of materials and services used are accumulated in these funds and charged to user departments based on personnel and large equipment assigned to each. The following is a summary of expenses by ISF:

INTERNAL SERVICE FUNDS SUMMARY			
Fund	Current FY 23/24	Proposed FY 24/25	Variance
Equipment Replacement	2,331,044	1,358,750	(972,294)
Information Technology	3,277,620	3,217,945	(59,675)
Park Equipment	3,092,200	2,000,000	(1,092,200)
Insurance Fund	1,118,000	1,058,000	(60,000)
	9,818,864	7,634,695	(2,184,169)

Equipment Replacement Fund – The decrease in this fund is due to a reduction in vehicle lease costs due to the City’s vehicle purchase program and major equipment purchases in FY 2023/24 that are not anticipated in the upcoming year.

Information Technology Fund – An slight decrease in software implementation is to account for the Public Works asset management software that was accounted for in FY 2023/24.

Park Equipment Fund – The increase of \$1,092,200 is mainly attributed to one-time playground enhancements in FY 2023/24 which included shade canopy replacements, benches, drinking fountains, and upgraded playground and fitness equipment.

Insurance Fund – An overall decrease of \$60,000 is due to the estimated insurance premiums provided by California Joint Powers Authority (CJPIA), final projections will be provided at budget adoption.

MEASURE G SALES TAX

Measure G sales tax revenue is anticipated to be \$15,500,000 and is allocated as presented below in the proposed budget. The Financial Advisory Commission will be reviewing the proposed uses of Measure G revenues at the June 5th meeting.

MEASURE G SALES TAX SUMMARY		
Measure G Sales Tax Revenue	\$	15,500,000
Police Services		(7,300,000)
Capital Improvements		(8,200,000)
Available for Appropriation	\$	-

REDEVELOPMENT LOAN REPAYMENT

The City’s Last and Final Recognized Obligation Payment Schedule (ROPS) for the Successor Agency (former Redevelopment Agency) includes an annual loan repayment. For 2024/25 the total loan repayment is \$3,505,817 which is allocated 80% to the General Fund (\$2,804,654) and 20% (\$701,163) to the Housing Authority Fund. These revenues will be recognized in unassigned reserves in each fund and are not allocated to current expenses. The final loan repayment is scheduled for FY 2029/30. Remaining outstanding loan repayments after 2024/25 total \$18,173,918.

PUBLIC PARTICIPATION

The annual budget outlines the City’s financial resources and plan for the City’s operations and services for the upcoming year. Community input is a crucial component to the budget process and helps the City develop a budget that reflects the priorities and values of La Quinta residents and businesses.

To encourage citizen participation in public meetings, the 2024/25 budget schedule is available on the City’s website and is noted below:

<https://www.laquintaca.gov/our-city/city-departments/finance/budget/proposed-budget-2024-25-timeline>

PUBLIC MEETING DATES FISCAL YEAR 2024/25 BUDGET	
2/22/2024	Annual Community Workshop
4/2/2024	City Council Meeting Proposed Capital Improvement Program (CIP) Study Session
4/3/2024	Financial Advisory Commission Meeting Proposed Capital Improvement Program (CIP) Study Session
5/8/2024	Financial Advisory Commission Meeting Preliminary General Fund Revenue & Expense Projections
5/21/2024	City Council Meeting Budget Study Session #1 (General Fund and Internal Service Funds focus)
6/4/2024	City Council Meeting Budget Study Session #2 (All Appropriations- General Fund, Internal Service Funds, Enterprise, and Special Revenue Funds)
6/4/2024	Housing Authority Meeting Budget Study Session #1 (Housing Funds Only)
6/5/2024	Financial Advisory Commission Meeting Final review of proposed Measure G sales tax uses
6/12/2024	Housing Commission Meeting Final Review of proposed Housing Authority Budget
6/18/2024	City Council Meeting Operating and CIP Budget Adoption
6/18/2024	Housing Authority Meeting Budget Adoption

MEASURE G REVENUE AND USES SUMMARY

MEASURE G REVENUES AND USES SUMMARY						
Fiscal Year (FY)						
REVENUES						
2016/17	Actual		\$	1,462,650		
2017/18	Actual			9,967,657		
2018/19	Actual			10,958,118		
2019/20	Actual			10,310,526		
2020/21	Actual			12,594,389		
2021/22	Actual			15,615,802		
2022/23	Actual			16,088,087		
2023/24	Budget (Current)			15,700,000		
2024/25	Budget (Proposed)			15,500,000		
			TOTAL	\$ 108,197,229		
MEASURE G USES						
Year Earned	Project Description	Operational	Capital	Reserves	Total by Year	
2016/17	Eisenhower Dr. Retention Basin		750,000			
	Washington St. Connector to Art & Music Line		712,650		1,462,650	
2017/18	Public Safety Fund	300,000				
	North La Quinta Landscape Improvements		1,802,576			
	Citywide Drainage Enhancements		2,407,373			
	La Quinta Village Road Diet Project		1,972,158			
	X-Park Funding		147,350			
	Alongi Building Improvements		800,000			
	SilverRock Event Site		321,900			
	SilverRock Event Site		244,700			
	Alongi Building at SilverRock Event Site		160,000			
	SilverRock Event Site		290,000			
	SilverRock Event Site Retention Basin		10,000			
	SilverRock Event Site Retention Basin		427,250			
	Measure G Reserves 17/18			1,084,350	9,967,657	
2018/19	Public Safety Fund	850,000				
	Public Safety Contract Services	2,100,000				
	Citywide Drainage Enhancements		194,730			
	North La Quinta Landscape Improvements		2,129,613			
	SilverRock Event Site		1,300,000			
	Measure G Reserves 18/19			4,383,775	10,958,118	
2019/20	Public Safety Contract Services	2,750,000				
	Corporate Yard Administration/Crew Quarters		411,013			
	Highway 111 Corridor Improvements		1,000,000			
	North La Quinta Landscape Improvements		3,703,369			
	Village Art Plaza Promenade		310,000			
	Measure G Reserves 19/20			2,136,144	10,310,526	
2020/21	Public Safety Contract Services	4,545,000				
	X-Park Landscaping		275,000			
	Highway 111 Corridor Improvements		250,000			
	Measure G Reserves 2020/21			7,524,389	12,594,389	
2021/22	Public Safety Contract Services	5,163,000				
	Landscape Renovation Improvements		1,408,356			
	Highway 111 Corridor Improvements		1,000,000			
	Fritz Burns Park Improvements		350,000			
	Allocate Bridge Funding		7,468,061			
	Measure G Reserves 2021/22			226,385	15,615,802	
2022/23	Public Safety Contract Services	5,100,000				
	Landscape Renovation Improvements		500,000			
	Sports Complex Lighting		300,000			
	Village Underground Utilities Feasibility		100,000			
	ADA Transition Plan Update		150,000			
	Village Parking Lot		500,000			
	Phase II Public Safety Camera System		1,797,000			
	Smart Infrastructure Feasibility		250,000			
	Highway 111 Corridor Improvements		1,000,000			
	Dune Palms Bridge Advance Funding Reimbursement		(7,468,061)			
	Measure G Reserves 2022/23			13,859,148	16,088,087	
2023/24	Public Safety Contract Services	5,100,000				
	Highway 111 Corridor Improvements		1,000,000			
	Avenue 48 Art and Music Line		2,400,000			
	Fritz Burns Park Improvements		1,500,000			
	Highway 111 Event Site		500,000			
	Washington St. Connector to Art & Music Line		1,200,000			
	Measure G Reserves 2023/24			4,000,000	15,700,000	
2024/25	Public Safety Contract Services	7,300,000				
	Maintenance & Operations Yard		400,000			
	Cultural Campus		1,000,000			
	Highway 111 Corridor Area Plan Implementation		3,050,000			
	Fritz Burns Park Improvements		2,500,000			
	Citywide Dog Park Improvements		500,000			
	Welcome Center Improvements		750,000			
	Measure G Reserves 2024/25				15,500,000	
		TOTAL \$	25,908,000 \$	41,775,038 \$	33,214,191 \$	92,497,229
			26%	41%	33%	

CITY OF
LA QUINTA

2024/25



Proposed Budget



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The annual budget process coordinates the allocation of city revenues for essential services such as police and fire, community programs and events, and capital improvement projects.

The City invites you to participate and/or track public meetings regarding the fiscal year 2024/25 budget. Proposed public meeting dates are summarized below and as meetings occur budget information presented will be available online on a dedicated City webpage within the Finance Department at:

<https://www.laquintaca.gov/our-city/city-departments/finance/budget/proposed-budget-2024-25-timeline>

Questions regarding the fiscal year 2024/25 budget may be directed to finance@laquintaca.gov or by calling 760-777-7055.

PUBLIC MEETING DATES FISCAL YEAR 2024/25 BUDGET	
2/22/2024	Annual Community Workshop
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CITY OF LA QUINTA		
GENERAL FUND REVENUES AND EXPENDITURES BY DEPARTMENT/DIVISION		
FISCAL YEAR 2024/25 PROPOSED BUDGET		
ESTIMATED CURRENT RESOURCES:		
REVENUES:		
TAXES	\$	63,270,000
LICENSES & PERMITS		2,386,500
INTERGOVERNMENTAL		11,253,000
CHARGES FOR SERVICES		1,028,700
FINES & ASSESSMENTS		341,000
OTHER/MISCELLANEOUS		2,435,100
TOTAL ESTIMATED CURRENT RESOURCES	\$	80,714,300
ESTIMATED CURRENT REQUIREMENTS:		
EXPENDITURES:		
CITY COUNCIL	\$	346,400
CITY MANAGER DEPARTMENT		4,319,600
<i>CITY MANAGER'S DIVISION</i>	1,641,100	
<i>HUMAN RESOURCES</i>	745,900	
<i>MARKETING/COMMUNITY RELATIONS</i>	1,932,600	
CITY ATTORNEY		800,000
CITY CLERK DEPARTMENT		1,406,570
COMMUNITY SERVICES		3,356,000
<i>CS ADMINISTRATION</i>	716,400	
<i>WELLNESS CENTER OPERATIONS</i>	683,600	
<i>RECREATION PROGRAMS/SPECIAL EVENTS</i>	1,956,000	
PUBLIC SAFETY		32,281,640
<i>POLICE</i>	19,643,300	
<i>FIRE</i>	10,547,110	
<i>CODE COMPLIANCE/ANIMAL CONTROL</i>	1,821,340	
<i>PUBLIC SAFETY ADMINISTRATION</i>	269,890	
PUBLIC WORKS		10,171,180
<i>PARKS MAINTENANCE</i>	4,649,300	
<i>PUBLIC BUILDINGS</i>	1,875,750	
<i>PUBLIC WORKS ADMINISTRATION</i>	835,797	
<i>DEVELOPMENT SERVICES</i>	539,383	
<i>STREETS- TRAFFIC</i>	1,036,550	
<i>ENGINEERING SERVICES</i>	1,234,400	
DESIGN & DEVELOPMENT		4,697,175
<i>D&D ADMINISTRATION</i>	826,800	
<i>PLANNING</i>	856,900	
<i>BUILDING</i>	1,513,600	
<i>THE HUB</i>	1,499,875	
FISCAL SERVICES		23,874,100
<i>FINANCE</i>	2,103,500	
<i>CENTRAL SERVICES (Includes CIP)</i>	21,770,600	
TOTAL ESTIMATED CURRENT REQUIREMENTS	\$	81,252,665
PRELIMINARY BUDGET SURPLUS	\$	(538,365)
LESS MEASURE G SALES TAX RESERVES		-
BUDGET SURPLUS/(DEFICIT)	\$	(538,365)

CITY OF LA QUINTA

GENERAL FUND REVENUE DETAILS

FY 2024/25 PROPOSED BUDGET

		2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed	24/25 vs. Current 23/24	% Change in Budget
310 - Tax Revenues								
101-0000-40310	Property Tax Revenue	3,098,566	3,200,000	3,200,000	2,057,955	3,400,000	200,000	6%
101-0000-40311	No-Low City Property Tax	5,388,267	4,985,000	4,985,000	3,110,841	5,300,000	315,000	6%
101-0000-40315	RPTTF Pass Through	2,736,932	2,860,000	2,860,000	1,651,168	3,050,000	190,000	7%
101-0000-41320	State Sales Tax	12,799,992	12,700,000	12,700,000	6,999,166	12,000,000	(700,000)	-6%
101-0000-41326	Measure G Sales Tax	16,088,087	15,700,000	15,700,000	8,954,840	15,500,000	(200,000)	-1%
101-0000-41327	Document Transfer Tax	926,743	650,000	650,000	536,885	720,000	70,000	11%
101-0000-41400	TOT - Hotels	9,772,760	8,700,000	8,700,000	6,451,893	9,370,000	670,000	8%
101-0000-41401	TOT - Short Term Vac. R	6,415,354	5,800,000	5,800,000	3,525,574	5,500,000	(300,000)	-5%
101-0000-41402	TOT - Bed and Breakfast	103,272	90,000	90,000	60,884	100,000	10,000	11%
101-0000-41416	TOT - Resort Fees	396,342	375,000	375,000	274,671	370,000	(5,000)	-1%
101-0000-41505	Franchise Taxes - Burrtec	1,188,773	1,050,000	1,050,000	813,314	1,130,000	80,000	8%
101-0000-41508	Southern California Gas F	246,641	200,000	200,000	0	190,000	(10,000)	-5%
101-0000-41509	Cable Television Franchis	677,929	675,000	675,000	312,523	620,000	(55,000)	-8%
101-0000-41510	Communications Franchis	195,772	200,000	200,000	85,216	170,000	(30,000)	-15%
101-0000-41800	Property Tax in Lieu of VI	5,110,569	5,445,000	5,445,000	2,815,553	5,850,000	405,000	7%
310 - Tax Revenues Totals:		65,145,998	62,630,000	62,630,000	37,650,481	63,270,000	640,000	1%
320 - Licenses & Permits								
101-0000-41411	STVR Inspection Fee	2,275	2,000	2,000	1,300	2,000	0	0%
101-0000-41415	STVR Registration Fee	962,500	940,000	940,000	781,000	900,000	(40,000)	-4%
101-0000-41600	Business Licenses	431,498	350,000	350,000	271,599	355,000	5,000	1%
101-0000-41602	STVR Business Licenses	51,582	60,000	60,000	44,170	60,000	0	0%
101-0000-41610	Film Permits	1,091	1,500	1,500	1,175	1,500	0	0%
101-0000-42400	Building Permits	1,009,315	315,000	315,000	374,391	335,000	20,000	6%
101-0000-42401	Plumbing Permits	175,858	72,000	72,000	42,452	50,000	(22,000)	-31%
101-0000-42402	Mechanical Permits	175,576	81,000	81,000	55,897	65,000	(16,000)	-20%
101-0000-42403	Electrical Permits	154,126	61,000	61,000	46,336	50,000	(11,000)	-18%
101-0000-42404	Miscellaneous Permits	340,078	170,000	170,000	167,169	160,000	(10,000)	-6%
101-0000-42405	Garage Sale Permits	4,540	5,000	5,000	4,410	5,000	0	0%
101-0000-42408	Grading Permits	58,539	20,000	20,000	6,440	10,000	(10,000)	-50%
101-0000-42420	Fire Plan Review Fee	69,618	65,000	65,000	97,341	85,000	20,000	31%
101-0000-42421	Fire Inspection Fee	142,218	100,000	100,000	49,301	100,000	0	0%
101-0000-42430	Transportation Permits	578	2,000	2,000	976	1,000	(1,000)	-50%
101-0000-42431	Conditional Use Permits	63,591	21,000	21,000	12,769	10,000	(11,000)	-52%
101-0000-42433	Minor Use Permit	2,668	3,000	3,000	0	1,000	(2,000)	-67%
101-0000-42434	Sign Permit	26,076	17,000	17,000	11,792	12,000	(5,000)	-29%
101-0000-42435	Site Development Permit	76,941	55,000	55,000	51,158	55,000	0	0%
101-0000-42436	Final Landscaping Plans	17,296	10,000	10,000	11,270	10,000	0	0%
101-0000-42437	Development Agreement	3,446	6,800	6,800	8,225	6,000	(800)	-12%
101-0000-42439	Temporary Use Permit	1,656	3,000	3,000	6,580	3,000	0	0%
101-0000-43632	Public Works Permits	212,483	150,000	150,000	78,539	100,000	(50,000)	-33%
101-0000-43638	NPDES Inspections	11,365	11,000	11,000	6,711	10,000	(1,000)	-9%
320 - Licenses & Permits Totals:		3,994,913	2,521,300	2,521,300	2,131,001	2,386,500	(134,800)	-5%
330 - Intergovernmental								
101-0000-41710	State Gov't Revenue	203,682	0	0	0	0	0	0%
101-0000-42500	Fire Service Credit	9,473,316	9,000,000	9,000,000	6,288,398	11,000,000	2,000,000	22%

CITY OF LA QUINTA

GENERAL FUND REVENUE DETAILS

FY 2024/25 PROPOSED BUDGET

		2022/23	2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change
		Actuals	Original Budget	Current Budget	YTD Activity*	Proposed	Current 23/24	in Budget
101-0000-43100	FEMA	33,247	0	0	0	0	0	0%
101-0000-43633	CSA 152 Assessments	275,816	175,000	175,000	520,573	250,000	75,000	43%
101-0000-43650	Contributions from Other	3,000	3,000	3,000	0	3,000	0	0%
330 - Intergovernmental Totals:		9,989,060	9,178,000	9,178,000	6,808,970	11,253,000	2,075,000	23%
340 - Charges for Services								
101-0000-42200	Leisure Enrichment	13,313	11,000	11,000	6,490	11,000	0	0%
101-0000-42210	Youth Sports	45,710	40,000	40,000	32,310	40,000	0	0%
101-0000-42211	Adult Sports	8,207	5,000	5,000	1,220	5,000	0	0%
101-0000-42212	Facility Rentals	7,959	10,000	10,000	12,766	10,000	0	0%
101-0000-42213	Special Events	0	5,000	5,000	350	5,000	0	0%
101-0000-42214	Wellness Center Leisure f	16,556	10,000	10,000	20,404	15,000	5,000	50%
101-0000-42216	Wellness Center Special f	0	1,000	1,000	648	1,000	0	0%
101-0000-42218	Wellness Center Member:	88,602	50,000	50,000	83,170	80,000	30,000	60%
101-0000-42300	Cash Over/Short	0	0	0	1,009	0	0	0%
101-0000-42303	NSF Charges	75	100	100	135	100	0	0%
101-0000-42412	Minor Adjustment, Plan C	33,360	20,000	20,000	10,813	10,000	(10,000)	-50%
101-0000-42415	Tentative Tract Map	33,124	20,000	20,000	23,788	20,000	0	0%
101-0000-42416	Digitization/Records Man:	54,190	30,000	30,000	32,546	20,000	(10,000)	-33%
101-0000-42417	Modification by Applicant	1,975	2,500	2,500	2,275	2,500	0	0%
101-0000-42440	Appeals - Permits, Licens	750	1,500	1,500	250	1,000	(500)	-33%
101-0000-42441	Planning Compliance Rev	838	500	500	922	500	0	0%
101-0000-42443	Zone Change	1,702	10,500	10,500	13,552	11,000	500	5%
101-0000-42445	Environmental Assessme:	12,254	7,000	7,000	3,158	5,000	(2,000)	-29%
101-0000-42446	General Plan Amendment	11,379	11,000	11,000	11,899	12,000	1,000	9%
101-0000-42447	Home Occupations	6,658	7,000	7,000	6,617	7,000	0	0%
101-0000-42448	Tentative Parcel Map	14,238	10,000	10,000	11,221	11,000	1,000	10%
101-0000-42451	Specific Plan	5,194	12,000	12,000	12,736	12,000	0	0%
101-0000-42456	Lot Exemption Fee	0	0	0	3,000	0	0	0%
101-0000-42460	Pre-Application Review	6,069	8,000	8,000	7,577	8,000	0	0%
101-0000-42600	Building Plan Check Fees	933,046	500,000	500,000	470,344	550,000	50,000	10%
101-0000-42610	SMIP Fees	1,409	500	500	177	500	0	0%
101-0000-42615	CBSC Administrative Fee:	1,409	600	600	0	600	0	0%
101-0000-42810	Public Works Dev. Plan C	223,062	160,000	160,000	311,884	160,000	0	0%
101-0000-43631	CVMSHCP Admin Fee	5,911	2,500	2,500	697	2,500	0	0%
101-0000-43635	VGPS TBID Admin Fee	31,868	27,500	27,500	8,954	28,000	500	2%
340 - Charges for Services Totals:		1,558,859	963,200	963,200	1,090,911	1,028,700	65,500	7%
350 - Fines, Forfeitures & Abatements								
101-0000-42700	Administrative Citations	339,246	240,000	240,000	119,338	120,000	(120,000)	-50%
101-0000-42701	Lot Abatement	931	5,000	5,000	6,789	5,500	500	10%
101-0000-42702	Vehicle Abatement	42,773	35,000	35,000	30,315	35,000	0	0%
101-0000-42703	Vehicle Impound Fee	55,457	65,000	65,000	40,350	65,000	0	0%
101-0000-42705	Motor Vehicle Code Fines	69,488	60,000	60,000	27,995	60,000	0	0%
101-0000-42706	Parking Violations	22,702	35,000	35,000	7,759	15,000	(20,000)	-57%
101-0000-42707	Misc Fines	1,221	1,500	1,500	284	1,500	0	0%
101-0000-42708	Graffiti Removal	8,071	9,000	9,000	0	9,000	0	0%

CITY OF LA QUINTA

GENERAL FUND REVENUE DETAILS

FY 2024/25 PROPOSED BUDGET

		2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed	24/25 vs. Current 23/24	% Change in Budget
101-0000-42709	False Alarm Fees - Police	19,222	10,000	10,000	30,726	25,000	15,000	150%
101-0000-42710	False Alarm Fees - Fire	4,383	5,000	5,000	(93)	5,000	0	0%
- Fines, Forfeitures & Abatements Totals:		563,495	465,500	465,500	263,463	341,000	(124,500)	-27%
360 - Use of Money & Property								
101-0000-41900	Allocated Interest	2,865,841	1,700,000	1,700,000	(126,588)	1,500,000	(200,000)	-12%
101-0000-41910	GASB 31 Interest	(893,437)	0	0	0	0	0	0%
101-0000-41930	Interest Revenue	45,221	0	0	0	40,000	40,000	0%
101-0000-42120	Lease Revenue	143,553	160,000	160,000	108,769	150,000	(10,000)	-6%
360 - Use of Money & Property Totals:		2,161,178	1,860,000	1,860,000	(17,819)	1,690,000	(170,000)	-9%
370 - Miscellaneous								
101-0000-41410	Zoning Change Mitigation	1,612,340	550,000	550,000	798,037	450,000	(100,000)	-18%
101-0000-41504	AMR Compliance	0	20,000	20,000	104,381	50,000	30,000	150%
101-0000-41507	Burrtec Admin Cost Reim	66,614	110,000	110,000	135,146	125,000	15,000	14%
101-0000-41920	Memorial Tree Revenue	1,000	0	0	500	0	0	0%
101-0000-42000	Insurance Recoveries	46,299	5,000	5,000	912	5,000	0	0%
101-0000-42140	Sales of Publications & M.	640	100	100	0	100	0	0%
101-0000-42301	Miscellaneous Revenue	113,339	60,000	60,000	37,440	25,000	(35,000)	-58%
101-0000-42305	Miscellaneous Reimburse	168,735	75,000	75,000	189,237	50,000	(25,000)	-33%
101-0000-43505	Credit Card Fee Revenue	59,589	40,000	40,000	53,083	40,000	0	0%
101-0000-45000	Sale of Other Assets	29,994	0	0	2,227	0	0	0%
101-0000-48500	Extraordinary Gain	381,192	0	0	0	0	0	0%
370 - Miscellaneous Totals:		2,479,742	860,100	860,100	1,320,964	745,100	(115,000)	-13%
380 - Transfers In								
101-0000-49500	Transfers In	5,000,000	0	0	0	0	0	0%
380 - Transfers In Totals:		5,000,000	0	0	0	0	0	0%
		90,893,246	78,478,100	78,478,100	49,247,972	80,714,300	2,236,200	3%

Fund: 101 - GENERAL FUND

101-0000-40310	Property Tax Revenue	3,400,000.00
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Property tax estimates are provided by HdL consulting services. Actual valuation changes due to the annual 2% Proposition 13 increase, as well as transfers of ownership are included, but completed new construction is not (unless the property was completed and sold in 2023). The City participates in the Teeter program, therefore no delinquencies are assumed.

101-0000-41320	State Sales Tax	12,000,000.00
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Bradley Burns (local share of state sales tax) is 1% of the current sales tax rate (8.75%). HdL consulting services budget estimates are factored into projections along with reviews of industry and economic reports and local trends.

101-0000-41326	Measure G Sales Tax	15,500,000.00
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Transaction and use sales tax is 1% of the current sales tax rate (8.75%) and is also known as Measure G. Online transactions, as well as big-ticket consumer goods delivered to local addresses drive this number.

101-0000-41400	TOT - Hotels	9,370,000.00
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Transient occupancy tax for hotels is 11%. Leisure and hospitality make up 25% of the employment sector in the Coachella Valley and is anticipated to remain strong in the upcoming year due to increased events valleywide.

101-0000-41401	TOT - Short Term Vac. Rentals	5,500,000.00
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Transient occupancy tax for short-term vacation rentals (STVR) is 10%. Consumer demand for STVRs continues to be strong.

101-0000-41402	TOT - Bed and Breakfast	100,000.00
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Transient occupancy tax for bed and breakfast is 10%.

101-0000-41410 Zoning Change Mitigation Fees 450,000.00

Fees are charged based on development agreements, whereby former commercial property was converted to housing developments and mitigation fees cover lost revenue from the change in development type.

101-0000-41415 STVR Registration Fee 900,000.00

Short-term vacation rental registration fees are updated annually with the City's Master Fee Schedule update.

101-0000-41416 TOT - Resort Fees 370,000.00

TOT levied on resort fees which are charged by some hotels. The City provides an annual incentive rebate program for hotels collecting TOT on resort fees. Rebate programs are budgeted in Centralized Services.

101-0000-41505 Franchise Taxes - Burrtec 1,130,000.00

Burrtec Franchise Fee is based on an agreement with the City and is adjusted annually on January 1st per a consumer price index.

101-0000-41507 Burrtec Admin Cost Reimburse 125,000.00

Base amount of \$108,000 adjusted annually on January 1 by the change in the Consumer Price Index (CPI) and ending on 6/30/2037.

101-0000-41800 Property Tax in Lieu of VLF 5,850,000.00

Property tax in lieu of vehicle license fee (VLF) is derived from the 2004 property tax swap whereby cities receive property tax allocation in lieu of VLF's. The VLF allocation can change annually based on the percent increase in property valuations.

101-0000-41900	Allocated Interest	1,500,000.00
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Interest rates are anticipated to level off into FY 2023/24 as the Federal Reserve has raised rates in an attempt to curb inflation in the current year. Maturing securities will be reinvested at potentially higher rates and the Local Agency Investment Fund (LAIF) yield will rise as well.

101-0000-42200	Leisure Enrichment	11,000.00
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Various leisure enrichment activity revenues were budgeted with no increase, based on FY 23/24 actual amounts. The City continues working on building additional programming.

101-0000-42218	Wellness Center Memberships	80,000.00
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The Wellness Center continues to work on increasing memberships and has expanded services to seven-day operations. Membership fees are limited to new members.

101-0000-42420	Fire Plan Review Fee	85,000.00
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Fire Plan Reviews are conducted in-house by Riverside County Fire Inspectors.

101-0000-42421	Fire Inspection Fee	100,000.00
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Fire Inspections are conducted in-house by Riverside County Fire Inspectors.

101-0000-42440	Appeals - Permits, Licenses, Pr	1,000.00
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Appeals for permits, licenses, and violations are captured in this revenue line item.

101-0000-42500	Fire Service Credit	11,000,000.00
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Property tax revenue restricted for fire services.

101-0000-42709	False Alarm Fees - Police	25,000.00
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False alarm fees are expected to increase due to City's enforcement efforts in collection of fees for Sheriff's responses to false alarms.

101-0000-43633	CSA 152 Assessments	250,000.00
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Annual revenue generated through property tax collection and held by the County until reimbursements for qualified expenditures are submitted by the City.

101-0000-43650	Contributions from Other Agen	3,000.00
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The approved Last and Final Recognized Obligation Payment Schedule (ROPS) includes an annual administrative fee reimbursement for the City to perform the wind down activities associated with the former Redevelopment Agency.

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

		2022/23	2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change
		Actuals	Original Budget	Current Budget	YTD Activity*	Proposed Budget	Current 23/24	in Budget
1001 - City Council								
50 - Salaries and Benefits								
101-1001-50108	Salaries - Council Membe	144,494	144,000	144,000	116,308	144,000	0	0%
101-1001-50150	Other Compensation	2,427	2,400	2,400	1,900	2,400	0	0%
101-1001-50200	PERS-City Portion	9,467	10,800	10,800	8,645	10,900	100	1%
101-1001-50221	Medical Insurance	69,990	95,700	95,700	63,468	109,100	13,400	11%
101-1001-50222	Vision Insurance	589	0	0	499	0	0	0%
101-1001-50223	Dental Insurance	2,416	0	0	1,720	0	0	0%
101-1001-50224	Life Insurance	327	0	0	261	0	0	0%
101-1001-50230	Workers Comp Insurance	10,500	23,900	23,900	17,925	23,900	0	0%
101-1001-50240	Social Security-Medicare	2,095	5,600	5,600	1,686	5,600	0	0%
101-1001-50241	Social Security-FICA	3,432	0	0	2,764	0	0	0%
50 - Salaries and Benefits Totals:		245,737	282,400	282,400	215,176	295,900	13,500	5%
62 - Maintenance & Operations								
101-1001-60137	Community Special Event	42,406	20,000	20,000	14,346	20,000	0	0%
101-1001-60320	Travel & Training	24,206	15,000	15,000	24,581	30,000	15,000	100%
101-1001-60420	Operating Supplies	322	500	500	272	500	0	0%
62 - Maintenance & Operations Totals:		66,934	35,500	35,500	39,199	50,500	15,000	27%
1001 - City Council Totals:		312,671	317,900	317,900	254,375	346,400	28,500	8%

Department : 1001 - City Council

101-1001-60137	Community Special Events	20,000.00
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Annual City open house
State of the City

101-1001-60320	Travel & Training	30,000.00
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League of CA Cities- Annual conference, legislative action days,
and other trainings.
Council meeting expenses

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
1002 - City Manager								
50 - Salaries and Benefits								
101-1002-50101	Permanent Full Time	557,291	607,800	607,800	426,930	618,300	10,500	2%
101-1002-50105	Salaries - Overtime	0	0	0	14	0	0	0%
101-1002-50150	Other Compensation	1,047	900	900	684	900	0	0%
101-1002-50200	PERS-City Portion	40,309	57,700	57,700	33,793	57,700	0	0%
101-1002-50215	Other Fringe Benefits	20,580	36,760	36,760	27,255	29,200	(7,560)	-61%
101-1002-50221	Medical Insurance	81,955	114,800	114,800	60,989	125,500	10,700	13%
101-1002-50222	Vision Insurance	759	0	0	515	0	0	0%
101-1002-50223	Dental Insurance	4,743	0	0	3,182	0	0	0%
101-1002-50224	Life Insurance	281	0	0	197	0	0	0%
101-1002-50225	Long Term Disability	3,070	3,900	3,900	2,334	3,900	0	0%
101-1002-50230	Workers Comp Insurance	7,100	23,900	23,900	17,925	23,900	0	0%
101-1002-50240	Social Security-Medicare	8,197	8,900	8,900	6,594	9,000	100	2%
101-1002-50241	Social Security-FICA	0	0	0	1,724	0	0	0%
101-1002-50251	Temporary	0	0	0	27,807	35,000	35,000	0%
50 - Salaries and Benefits Totals:		725,331	854,660	854,660	609,943	903,400	48,740	7%
60 - Contract Services								
101-1002-60101	Contract Services - Admi	69,671	125,000	125,000	83,000	125,000	0	0%
101-1002-60103	Professional Services	38,406	45,000	45,000	757	45,000	0	0%
60 - Contract Services Totals:		108,078	170,000	170,000	83,757	170,000	0	0%
62 - Maintenance & Operations								
101-1002-60320	Travel & Training	5,993	6,000	6,000	3,355	10,000	4,000	67%
101-1002-60351	Membership Dues	102,314	105,000	105,000	105,594	105,000	0	0%
101-1002-60352	Subscriptions & Publicatic	850	2,000	2,000	850	2,000	0	0%
101-1002-60400	Office Supplies	1,718	1,500	1,500	1,696	1,500	0	0%
101-1002-60420	Operating Supplies	1,606	0	0	0	0	0	0%
62 - Maintenance & Operations Totals:		112,481	114,500	114,500	111,495	118,500	4,000	3%
64 - Other Expenses								
101-1002-60510	Contingency for Operatio	58,927	300,000	300,000	11,890	300,000	0	0%
64 - Other Expenses Totals:		58,927	300,000	300,000	11,890	300,000	0	0%
69 - Internal Service Charges								
101-1002-98110	Information Tech Charge:	78,200	149,200	149,200	111,900	149,200	0	0%
69 - Internal Service Charges Totals:		78,200	149,200	149,200	111,900	149,200	0	0%
1002 - City Manager Totals:		1,083,016	1,588,360	1,588,360	928,985	1,641,100	52,740	4%

Department : 1002 - City Manager

101-1002-50101	Permanent Full Time	618,300.00
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80% - City Manager (20% Housing Fund)
 60% - Director- Business Unit/Housing Development (40% Housing Fund)
 100% - Executive Specialist
 100% - Marketing & Communications Specialist
 100% - Management Specialist
 20% - Administrative Technician (80% Housing Fund)

101-1002-60101	Contract Services - Administra	125,000.00
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Legislative lobbying services
 Economic development services

101-1002-60103	Professional Services	45,000.00
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Title and appraisal services and property surveys
 Waste management for special events

101-1002-60320	Travel & Training	10,000.00
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League of California Cities (LCC)
 Regional meetings & miscellaneous training such as:
 Coachella Valley Association of Governments (CVAG),
 California Cities/Counties Mgmt Foundation (CCMF), and
 Southern CA Association of Governments (SCAG)

101-1002-60351	Membership Dues	105,000.00
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International City/County Mgmt Association (ICMA)
 League of CA Cities (LCC) - Riverside
 California Cities/Counties Mgmt Foundation (CCMF)
 Coachella Valley Association of Governments (CVAG)
 National League of Cities (NLC)
 Southern CA Association of Governments (SCAG)

101-1002-60352	Subscriptions & Publications	2,000.00
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Property analysis and grant solutions

101-1002-60510	Contingency for Operations	300,000.00
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CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget
1004 - Human Resources							
50 - Salaries and Benefits							
101-1004-50101	166,423	257,000	257,000	146,768	265,100	8,100	5%
101-1004-50102	109	0	0	0	0	0	0%
101-1004-50150	1	0	0	0	0	0	0%
101-1004-50200	12,163	19,700	19,700	10,756	20,900	1,200	10%
101-1004-50215	2,600	3,900	3,900	2,100	3,900	0	0%
101-1004-50221	29,851	71,800	71,800	24,471	82,000	10,200	21%
101-1004-50222	461	0	0	364	0	0	0%
101-1004-50223	2,891	0	0	2,244	0	0	0%
101-1004-50224	129	0	0	104	0	0	0%
101-1004-50225	1,019	1,700	1,700	882	1,700	0	0%
101-1004-50230	4,200	14,300	14,300	10,725	14,300	0	0%
101-1004-50240	2,460	3,800	3,800	2,410	3,900	100	4%
101-1004-50241	130	0	0	1,058	0	0	0%
101-1004-50251	111	25,000	25,000	17,059	50,000	25,000	0%
101-1004-50252	10,835	18,000	18,000	5,569	18,000	0	0%
50 - Salaries and Benefits Totals:	233,383	415,200	415,200	224,511	459,800	44,600	17%
60 - Contract Services							
101-1004-60103	93,797	5,000	34,500	409	34,500	0	0%
101-1004-60104	18,517	25,000	45,000	39,626	45,000	0	0%
101-1004-60125	0	0	0	1,366	0	0	0%
60 - Contract Services Totals:	112,314	30,000	79,500	41,401	79,500	0	0%
62 - Maintenance & Operations							
101-1004-60129	9,608	15,000	15,000	3,264	15,000	0	0%
101-1004-60320	(144)	10,000	10,000	8,066	10,000	0	0%
101-1004-60322	5,763	52,000	52,000	2,357	52,000	0	0%
101-1004-60340	23,981	30,000	30,000	16,150	30,000	0	0%
101-1004-60351	6,375	10,000	10,000	6,375	10,000	0	0%
101-1004-60352	779	1,500	1,500	702	1,500	0	0%
101-1004-60400	463	500	500	152	500	0	0%
101-1004-60420	508	1,000	1,000	313	1,000	0	0%
62 - Maintenance & Operations Totals:	47,333	120,000	120,000	37,379	120,000	0	0%
69 - Internal Service Charges							
101-1004-98110	46,000	86,600	86,600	64,950	86,600	0	0%
69 - Internal Service Charges Totals:	46,000	86,600	86,600	64,950	86,600	0	0%
1004 - Human Resources Totals:	439,030	651,800	701,300	368,242	745,900	44,600	8%

Department : 1004 - Human Resources

101-1004-50101	Permanent Full Time	265,100.00
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100% - Human Resources Manager
 100% - Human Resources Technician (2)

101-1004-60103	Professional Services	34,500.00
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Citywide employee development programs

101-1004-60104	Consultants/Employee Service	45,000.00
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Employee Assistance Program (EAP)- Wellness Works
 CalPERS- Monthly medical premium and administration fees
 TAG/AMS DOT random screenings
 DMV medical exams (Class B)
 Bilingual testing

101-1004-60129	Recruiting/Pre-Employment	15,000.00
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Interview panel costs
 Fingerprinting
 Physicals and drug screenings
 Background checks

101-1004-60320	Travel & Training	10,000.00
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Liebert Cassidy Whitmore (LCW)- law & labor relations
 Educational forums and miscellaneous training

101-1004-60351	Membership Dues	10,000.00
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Society of HR Management (SHRM)
Professionals in HR Association (PIHRA)
International Public Management Association for HR (IPMA-HR),
World at Work (WOW)
CV Employment Relations Consortium (LCW)
CA Public Employers Labor Relations Assoc. (CalPELRA)

101-1004-60352	Subscriptions & Publications	1,500.00
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Labor law compliance posters

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
3007 - Marketing & Community Relations								
50 - Salaries and Benefits								
101-3007-50101	Permanent Full Time	120,557	144,100	144,100	153,090	216,600	72,500	37%
101-3007-50200	PERS-City Portion	8,757	11,100	11,100	11,325	17,100	6,000	42%
101-3007-50215	Other Fringe Benefits	1,300	1,560	1,560	1,050	2,600	1,040	83%
101-3007-50221	Medical Insurance	21,407	28,700	28,700	36,160	54,600	25,900	52%
101-3007-50222	Vision Insurance	181	0	0	311	0	0	0%
101-3007-50223	Dental Insurance	1,594	0	0	2,230	0	0	0%
101-3007-50224	Life Insurance	66	0	0	94	0	0	0%
101-3007-50225	Long Term Disability	736	1,000	1,000	927	1,400	400	31%
101-3007-50230	Workers Comp Insurance	4,200	5,800	5,800	4,350	5,800	0	0%
101-3007-50240	Social Security-Medicare	1,748	2,100	2,100	2,220	3,200	1,100	39%
50 - Salaries and Benefits Totals:		160,546	194,360	194,360	211,756	301,300	106,940	40%
60 - Contract Services								
101-3007-60134	Promotional Items	67,941	90,000	90,000	24,969	90,000	0	0%
101-3007-60137	Community Engagement	6,368	7,000	7,000	14,903	10,000	3,000	28%
101-3007-60151	VGPS - Visit Greater Palrn	406,711	390,000	390,000	418,271	395,000	5,000	1%
60 - Contract Services Totals:		481,020	487,000	487,000	458,143	495,000	8,000	2%
62 - Maintenance & Operations								
101-3007-60320	Travel & Training	2,836	12,000	12,000	15,428	15,000	3,000	38%
101-3007-60351	Membership Dues	8,846	10,000	10,000	12,579	10,000	0	0%
101-3007-60410	Printing	18,979	30,000	30,000	8,367	30,000	0	0%
101-3007-60420	Operating Supplies	1,647	1,600	1,600	1,358	1,600	0	0%
101-3007-60450	Sponsorships/Advertising	36,095	75,000	75,000	52,006	75,000	0	0%
101-3007-60461	Marketing & Tourism Prom	892,094	970,000	970,000	675,401	970,000	0	0%
62 - Maintenance & Operations Totals:		960,497	1,098,600	1,098,600	765,139	1,101,600	3,000	0%
69 - Internal Service Charges								
101-3007-98110	Information Tech Charge:	46,000	34,700	34,700	26,025	34,700	0	0%
69 - Internal Service Charges Totals:		46,000	34,700	34,700	26,025	34,700	0	0%
Marketing & Community Relations Totals:		1,648,064	1,814,660	1,814,660	1,461,063	1,932,600	117,940	6%

Department : 3007 - Marketing & Community Relations

101-3007-50101	Permanent Full Time	216,600.00
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100% - Marketing Manager
 100% - Marketing & Communications Specialist

101-3007-60134	Promotional Items	90,000.00
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For community engagement and special events

101-3007-60137	Community Engagement	10,000.00
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Community workshop and City events

101-3007-60151	VGPS - Visit Greater Palm Spri	395,000.00
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Payment of transient occupancy tax (TOT) to Visit Greater Palm Springs (VGPS) for a percentage all TOT revenue collected to jointly encourage, promote, and attract visitors to the Coachella Valley.

.0015 of gross rental revenue for non-convention TOT
 .0035 of gross rental revenue for convention TOT

101-3007-60320	Travel & Training	15,000.00
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Visit CA - travel destination conference
 CalTravel - travel destination conference

101-3007-60351	Membership Dues	10,000.00
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Coachella Valley Economic Partnership (CVEP), CA Association of Public Information Officers (CAPIO), Cal Travel, Public Relations Society of America (PRSA), Mail Chimp, and Ragan Communications

101-3007-60410	Printing	30,000.00
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Citywide business cards, event signs, and banners

101-3007-60450	Sponsorships/Advertising	75,000.00
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Various sponsorships including CVEP Summit, Modernism Week, National Date Festival

101-3007-60461	Marketing & Tourism Promotio	970,000.00
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Photography, Chamber of Commerce Contract, Video, Commercials, Marketing Contracts, Marketing Efforts, Music Licensing, Palm Springs Life Vision, and State of the City

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23	2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change
	Actuals	Original Budget	Current Budget	YTD Activity*	Proposed Budget	Current 23/24	in Budget
1003 - City Attorney							
60 - Contract Services							
101-1003-60153 Attorney	318,475	650,000	650,000	208,038	650,000	0	0%
101-1003-60154 Attorney/Litigation	39,714	150,000	150,000	60,851	150,000	0	0%
60 - Contract Services Totals:	358,188	800,000	800,000	268,889	800,000	0	0%
1003 - City Attorney Totals:	358,188	800,000	800,000	268,889	800,000	0	0%

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
1005 - City Clerk								
50 - Salaries and Benefits								
101-1005-50101	Permanent Full Time	419,353	483,200	483,200	383,828	524,900	41,700	9%
101-1005-50105	Salaries - Overtime	0	5,000	5,000	0	5,000	0	0%
101-1005-50150	Other Compensation	823	500	500	622	500	0	0%
101-1005-50200	PERS-City Portion	37,884	46,500	46,500	36,291	51,600	5,100	13%
101-1005-50215	Other Fringe Benefits	6,500	7,670	7,670	5,695	7,670	0	0%
101-1005-50221	Medical Insurance	88,428	141,000	141,000	80,389	160,900	19,900	14%
101-1005-50222	Vision Insurance	818	0	0	711	0	0	0%
101-1005-50223	Dental Insurance	3,892	0	0	3,307	0	0	0%
101-1005-50224	Life Insurance	350	0	0	7,792	0	0	0%
101-1005-50225	Long Term Disability	2,542	3,100	3,100	2,309	3,400	300	11%
101-1005-50230	Workers Comp Insurance	12,300	28,100	28,100	21,075	28,100	0	0%
101-1005-50240	Social Security-Medicare	6,287	7,000	7,000	5,873	7,600	600	9%
101-1005-50241	Social Security-FICA	487	0	0	907	0	0	0%
101-1005-50251	Temporary	11,207	15,000	15,000	18,799	15,000	0	0%
50 - Salaries and Benefits Totals:		590,870	737,070	737,070	567,597	804,670	67,600	10%
60 - Contract Services								
101-1005-60103	Professional Services	242,931	200,000	200,000	111,849	365,000	165,000	48%
101-1005-60125	Temporary Agency Serv	0	25,000	25,000	0	25,000	0	0%
60 - Contract Services Totals:		242,931	225,000	225,000	111,849	390,000	165,000	43%
62 - Maintenance & Operations								
101-1005-60320	Travel & Training	8,511	15,000	15,000	5,105	15,000	0	0%
101-1005-60351	Membership Dues	1,350	3,000	3,000	1,546	3,000	0	0%
101-1005-60400	Office Supplies	2,012	2,500	2,500	2,083	3,500	1,000	40%
101-1005-60410	Printing	7,278	10,000	10,000	7,201	10,000	0	0%
101-1005-60420	Operating Supplies	943	1,200	1,200	1,091	2,000	800	67%
101-1005-60450	Advertising	8,454	5,500	5,500	1,454	8,000	2,500	63%
62 - Maintenance & Operations Totals:		28,548	37,200	37,200	18,479	41,500	4,300	12%
69 - Internal Service Charges								
101-1005-98110	Information Tech Charge:	134,608	170,400	170,400	127,800	170,400	0	0%
69 - Internal Service Charges Totals:		134,608	170,400	170,400	127,800	170,400	0	0%
1005 - City Clerk Totals:		996,957	1,169,670	1,169,670	825,725	1,406,570	236,900	19%

Department : 1005 - City Clerk

101-1005-50101	Permanent Full Time	524,900.00
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- 90% - City Clerk (10% Housing)
- 100% - Deputy City Clerk
- 100% - Sr. Permit Technician
- 100% - Permit Technician
- 100% - Administrative Technician (2)

101-1005-60103	Professional Services	365,000.00
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- Municipal Code text and online updates
- Imaging scanning services
- For The Record tech support (DSS Corp)
- DigiCert electronic signatures
- Ctiywide fee study updates
- Insurance compliance
- Records legislation, requirements, minute writing services, and retention updates
- STVR Programming Compliance, Analytics & Permitting
- Software

101-1005-60125	Temporary Agency Services	25,000.00
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101-1005-60320	Travel & Training	15,000.00
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- CA City Clerks Association annual conference & seminars
- Municipal Clerks certifications and training

101-1005-60351	Membership Dues	3,000.00
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- California City Clerks Association (CCAC)- 4 employees
- National Notary Association Errors and Omission insurance (E&O)- 3 employees
- International Institute of Municipal Clerks (IIMC) membership

101-1005-60410	Printing	10,000.00
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101-1005-60450	Advertising	8,000.00
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Public hearing notices, Commission and Board vacancies

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget
3001 - Community Services Administration							
50 - Salaries and Benefits							
101-3001-50101 Permanent Full Time	345,319	308,000	308,000	250,743	140,000	(168,000)	-41%
101-3001-50110 Commissions & Boards	2,550	4,500	4,500	1,200	6,300	1,800	40%
101-3001-50150 Other Compensation	385	400	400	304	0	(400)	-100%
101-3001-50200 PERS-City Portion	25,697	27,500	27,500	21,863	27,500	0	0%
101-3001-50215 Other Fringe Benefits	3,640	5,460	5,460	2,940	1,600	(3,860)	-110%
101-3001-50221 Medical Insurance	53,654	100,400	100,400	44,953	100,400	0	0%
101-3001-50222 Vision Insurance	562	0	0	445	0	0	0%
101-3001-50223 Dental Insurance	2,523	0	0	1,879	0	0	0%
101-3001-50224 Life Insurance	191	0	0	146	0	0	0%
101-3001-50225 Long Term Disability	1,906	1,600	1,600	1,532	900	(700)	-88%
101-3001-50230 Workers Comp Insurance	7,300	20,000	20,000	15,000	20,000	0	0%
101-3001-50240 Social Security-Medicare	5,044	4,500	4,500	3,653	2,100	(2,400)	-41%
101-3001-50241 Social Security-FICA	158	0	0	74	0	0	0%
50 - Salaries and Benefits Totals:	448,931	472,360	472,360	344,734	298,800	(173,560)	-32%
60 - Contract Services							
101-3001-60101 Contract Services	25,000	25,000	25,000	25,000	25,000	0	0%
101-3001-60122 Credit Card Fees	6,803	7,000	7,000	4,866	7,000	0	0%
101-3001-60135 Boys & Girls Club	40,000	60,000	60,000	40,000	60,000	0	0%
60 - Contract Services Totals:	71,803	92,000	92,000	69,866	92,000	0	0%
62 - Maintenance & Operations							
101-3001-60157 Rent Expense	0	3,000	3,000	0	3,000	0	0%
101-3001-60320 Travel & Training	141	4,000	4,000	0	4,000	0	0%
101-3001-60351 Membership Dues	0	1,000	1,000	0	1,000	0	0%
101-3001-60400 Office Supplies	1,577	1,500	1,500	1,947	3,300	1,800	120%
101-3001-60510 Grants & Economic Devel	135,000	175,000	325,000	246,450	175,000	(150,000)	-111%
101-3001-60527 2-1-1 Hotline	0	15,000	15,000	0	15,000	0	0%
101-3001-60531 Homeless Bus Passes	3,000	3,000	3,000	3,000	3,000	0	0%
62 - Maintenance & Operations Totals:	139,718	202,500	352,500	251,397	204,300	(148,200)	-92%
69 - Internal Service Charges							
101-3001-98110 Information Tech Charge:	80,500	121,300	121,300	90,975	121,300	0	0%
69 - Internal Service Charges Totals:	80,500	121,300	121,300	90,975	121,300	0	0%
Community Services Administration Totals:	740,952	888,160	1,038,160	756,972	716,400	(321,760)	-36%

Department : 3001 - Community Services Administration

101-3001-50101	Permanent Full Time	140,000.00
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40% - Community Services Deputy Director (40% Wellness Center, 20% Library & Museum Fund)
 80% - Management Analystr (20% Library & Museum Fund)

101-3001-60101	Contract Services	25,000.00
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Old Towne Artisan Studio wellness west partnership

101-3001-60157	Rent Expense	3,000.00
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DSUSD Facility Use rental

101-3001-60320	Travel & Training	4,000.00
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Leadership training

101-3001-60351	Membership Dues	1,000.00
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Engaging Local Government Leaders (ELGL)
 International City/County Management Association (ICMA)
 Americans for the Arts
 California Parks & Recreation Society (CPRS)
 National Recreation & Park Association NRPA

101-3001-60510	Grants & Economic Developme	175,000.00
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\$100,000 for Community Services Grants are administered per City Policy and selected via a Grant Ad Hoc Committee.\$75,000 for food distribution and other social service programs.

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget
3002 - Wellness Center Operations							
50 - Salaries and Benefits							
101-3002-50101	259,735	280,100	280,100	227,055	233,300	(46,800)	-19%
101-3002-50102	152,992	71,250	71,250	119,531	82,500	11,250	8%
101-3002-50105	0	5,000	5,000	480	5,000	0	0%
101-3002-50150	963	1,000	1,000	760	1,000	0	0%
101-3002-50200	33,152	30,800	30,800	29,294	27,900	(2,900)	-9%
101-3002-50215	4,420	4,420	4,420	3,570	3,200	(1,220)	-29%
101-3002-50221	62,512	81,300	81,300	51,240	65,500	(15,800)	-19%
101-3002-50222	909	0	0	718	0	0	0%
101-3002-50223	5,389	0	0	4,103	0	0	0%
101-3002-50224	225	0	0	178	0	0	0%
101-3002-50225	1,601	1,800	1,800	1,393	1,500	(300)	-23%
101-3002-50230	7,100	16,200	16,200	12,150	16,200	0	0%
101-3002-50240	6,298	4,100	4,100	5,068	3,400	(700)	-12%
101-3002-50241	5,601	0	0	3,449	0	0	0%
101-3002-50251	18,582	0	0	53	0	0	0%
50 - Salaries and Benefits Totals:	559,481	495,970	495,970	459,042	439,500	(56,470)	-10%
60 - Contract Services							
101-3002-60103	0	5,000	5,000	0	5,000	0	0%
101-3002-60107	21,849	20,000	20,000	31,010	30,000	10,000	25%
101-3002-60108	3,000	5,000	5,000	4,000	1,000	(4,000)	-133%
60 - Contract Services Totals:	24,849	30,000	30,000	35,010	36,000	6,000	13%
62 - Maintenance & Operations							
101-3002-60157	53	3,000	3,000	0	3,000	0	0%
101-3002-60320	0	1,000	1,000	31	1,000	0	0%
101-3002-60351	1,040	5,000	5,000	1,046	5,000	0	0%
101-3002-60352	0	1,200	1,200	437	2,400	1,200	171%
101-3002-60400	829	3,000	3,000	232	3,000	0	0%
101-3002-60420	31,796	50,000	50,000	29,152	50,000	0	0%
101-3002-60432	0	1,000	1,000	0	1,000	0	0%
62 - Maintenance & Operations Totals:	33,718	64,200	64,200	30,898	65,400	1,200	2%
68 - Capital Expenses							
101-3002-80101	0	130,000	130,000	120,432	25,000	(105,000)	0%
68 - Capital Expenses Totals:	0	130,000	130,000	120,432	25,000	(105,000)	0%
69 - Internal Service Charges							
101-3002-98110	78,200	98,200	98,200	73,650	98,200	0	0%
101-3002-98140	21,700	19,500	19,500	14,625	19,500	0	0%
69 - Internal Service Charges Totals:	99,900	117,700	117,700	88,275	117,700	0	0%
3002 - Wellness Center Operations Totals:	717,948	837,870	837,870	733,658	683,600	(154,270)	-20%

Department : 3002 - Wellness Center Operations

101-3002-50101	Permanent Full Time	233,300.00
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40% - Community Services Deputy Director (40% Community Services Administration, 20% Library & Museum Fund)
 100% - Sr. Community Services Specialist
 100% - Community Services Specialist

101-3002-50102	Salaries - Part Time	82,500.00
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50% Senior Recreation Leader (2) (50% Recreation Programs & Special Events)
 50% Recreation Leader (8) (50% Recreation Programs & Special Events)

101-3002-60103	Professional Services	5,000.00
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Retired senior volunteer program, annual volunteer sponsorships to Watercolors of La Quinta, Boys & Girls Club of La Quinta, and the California Highway Patrol

101-3002-60107	Instructors	30,000.00
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Instructors for fitness classes and programming

101-3002-60108	Technical	1,000.00
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Annual sponsorship for the Riverside County Senior Inspiration Awards

101-3002-60157	Rental Expense	3,000.00
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General insurances and security guards for facility rentals

101-3002-60320	Travel & Training	1,000.00
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Park and recreational activity program training and certification

101-3002-60351 Membership Dues 5,000.00

Motion Picture Licensing Corporation (MPLC)
National Council on Aging (NCOA)
TechnoGym apps

Amount

500
100
4,400

101-3002-60352 Subscriptions & Publications 2,400.00

Desert Sun newspaper
Wellness publications

Amount

1,600
800

101-3002-80101 Machinery & Equipment 25,000.00

Purchase of new weighted and stretch fitness equipment, and related accessories for Wellness Center

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
3003 - Recreation Programs & Special Events								
50 - Salaries and Benefits								
101-3003-50101	Permanent Full Time	47,781	78,800	78,800	105,741	317,400	238,600	413%
101-3003-50102	Salaries - Part Time	34,970	71,250	71,250	23,314	82,500	11,250	11%
101-3003-50105	Salaries - Overtime	0	1,000	1,000	20	5,000	4,000	0%
101-3003-50200	PERS-City Portion	9,054	17,100	17,100	10,863	32,700	15,600	154%
101-3003-50215	Other Fringe Benefits	1,300	1,300	1,300	2,150	6,500	5,200	416%
101-3003-50221	Medical Insurance	30,020	24,000	24,000	26,018	136,300	112,300	342%
101-3003-50222	Vision Insurance	430	0	0	312	0	0	0%
101-3003-50223	Dental Insurance	3,109	0	0	2,100	0	0	0%
101-3003-50224	Life Insurance	58	0	0	116	0	0	0%
101-3003-50225	Long Term Disability	298	1,000	1,000	659	2,000	1,000	250%
101-3003-50230	Workers Comp Insurance	2,100	4,800	4,800	3,600	4,800	0	0%
101-3003-50240	Social Security-Medicare	2,174	8,500	8,500	2,163	11,400	2,900	25%
101-3003-50241	Social Security-FICA	1,787	0	0	350	0	0	0%
101-3003-50251	Temporary	67,243	0	0	19,502	0	0	0%
50 - Salaries and Benefits Totals:		200,323	207,750	207,750	196,908	598,600	390,850	136%
60 - Contract Services								
101-3003-60107	Instructors	(2,070)	0	0	(17,940)	0	0	0%
101-3003-60184	Fritz Burns Pool Program	191,225	220,000	220,000	121,687	245,000	25,000	13%
101-3003-60190	X Park Programming	285,388	420,000	420,000	404,078	420,000	0	0%
60 - Contract Services Totals:		474,543	640,000	640,000	507,825	665,000	25,000	5%
62 - Maintenance & Operations								
101-3003-60149	Community Experiences	375,280	580,000	580,000	270,390	580,000	0	0%
101-3003-60157	Rental Expense	81	5,000	5,000	174	5,000	0	0%
101-3003-60320	Travel & Training	0	1,000	1,000	20	1,000	0	0%
101-3003-60351	Membership Dues	0	0	0	0	2,000	2,000	400%
101-3003-60420	Operating Supplies	1,182	6,000	6,000	2,874	6,000	0	0%
101-3003-60512	LQ Art Event	3,121	90,000	90,000	6,500	50,000	(40,000)	-44%
62 - Maintenance & Operations Totals:		379,664	682,000	682,000	279,957	644,000	(38,000)	-6%
69 - Internal Service Charges								
101-3003-98110	Information Tech Charge	23,000	28,900	28,900	21,675	28,900	0	0%
101-3003-98140	Facility & Fleet Maintenance	21,700	19,500	19,500	14,625	19,500	0	0%
69 - Internal Service Charges Totals:		44,700	48,400	48,400	36,300	48,400	0	0%
Recreation Programs & Special Events Totals:		1,099,230	1,578,150	1,578,150	1,020,990	1,956,000	377,850	25%

Department : 3003 - Recreation Programs & Special Events

101-3003-50101	Permanent Full Time	317,400.00
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100% - Administrative Technician (5)

101-3003-50102	Salaries - Part Time	82,500.00
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50% Senior Recreation Leader (2) (50% Wellness Center Operations)
 50% Recreation Leader (8) (50% Wellness Center Operations)

101-3003-60149	Community Experiences	580,000.00
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Anticipated events include 9/11 Vigil, Veteran's Day Celebration, Tree Lighting, Ironman, City Picnic, Art on Main, Summer Golf, Mission LQ Rocket Launch, Pillars of the Community, Egg Hunt, Concerts in the Park, and other commu

101-3003-60157	Rental Expense	5,000.00
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Special event insurances and security guards for events

101-3003-60184	Fritz Burns Pool Programming	245,000.00
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Pool operating contract services

101-3003-60320	Travel & Training	1,000.00
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Park and recreation program training and certifications

101-3003-60351	Membership Dues	2,000.00
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Americans for Art
 California Parks and Recreation Society (CPRS)

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
2001 - Police								
60 - Contract Services								
101-2001-60103	Professional Services	27,835	50,000	50,000	0	(50,000)	-100%	
101-2001-60109	LQ Police Volunteers	7,076	12,000	12,000	6,997	0	0%	
101-2001-60161	Sheriff Patrol	8,997,669	10,230,000	10,230,000	5,658,091	10,600,000	370,000	4%
101-2001-60162	Police Overtime	305,816	400,000	400,000	328,655	400,000	0	0%
101-2001-60163	Target Team	1,773,066	1,927,000	1,927,000	1,183,776	2,025,000	98,000	5%
101-2001-60164	Community Services Offic	750,961	805,000	805,000	531,505	850,000	45,000	5%
101-2001-60165	Special Enforcement/City	104,099	100,000	100,000	1,807	100,000	0	0%
101-2001-60166	Gang Task Force	221,883	231,000	231,000	152,210	245,000	14,000	7%
101-2001-60167	Narcotics Task Force	208,056	231,000	231,000	141,491	245,000	14,000	7%
101-2001-60168	School Officer	180,334	240,000	240,000	79,879	280,000	40,000	17%
101-2001-60169	Motor Officer	1,617,054	1,940,000	1,940,000	988,710	2,400,000	460,000	24%
101-2001-60170	Dedicated Sargeants	560,823	615,000	615,000	396,528	650,000	35,000	6%
101-2001-60171	Dedicated Lieutenant	331,448	343,000	343,000	220,859	360,000	17,000	5%
101-2001-60172	Sheriff - Mileage	425,455	450,000	450,000	298,195	450,000	0	0%
101-2001-60173	Booking Fees	0	0	0	0	0	0	0%
101-2001-60174	Blood/Alcohol Testing	33,052	36,000	36,000	21,811	38,000	2,000	7%
101-2001-60175	Special Enforcement Func	76,191	95,000	113,500	30,361	113,500	0	0%
101-2001-60176	Sheriff - Other	449,822	587,000	587,000	47,097	680,000	93,000	17%
101-2001-60193	Sexual Assault Exam Fee	6,400	10,000	10,000	6,862	10,500	500	6%
60 - Contract Services Totals:		16,077,040	18,302,000	18,320,500	10,094,835	19,459,000	1,138,500	6%
62 - Maintenance & Operations								
101-2001-60320	Travel & Training	1,350	5,000	5,000	39	5,000	0	0%
101-2001-60420	Operating Supplies	6,339	10,000	10,000	3,394	10,000	0	0%
62 - Maintenance & Operations Totals:		7,689	15,000	15,000	3,433	15,000	0	0%
65 - Repair & Maintenance								
101-2001-60692	Public Safety Camera Sys	60,540	172,500	172,500	151,513	40,000	(132,500)	-217%
65 - Repair & Maintenance Totals:		60,540	172,500	172,500	151,513	40,000	(132,500)	-217%
66 - Utilities								
101-2001-61300	Telephone - Utilities	11,046	17,000	17,000	8,008	17,000	0	0%
101-2001-61400	Cable/Internet - Utilities	6,778	9,000	9,000	5,341	9,000	0	0%
66 - Utilities Totals:		17,823	26,000	26,000	13,348	26,000	0	0%
68 - Capital Expenses								
101-2001-71031	Vehicles	6,519	0	16,000	65,435	35,000	19,000	83%
68 - Capital Expenses Totals:		6,519	0	16,000	65,435	35,000	19,000	83%
69 - Internal Service Charges								
101-2001-98110	Information Tech Charge:	10,000	10,000	10,000	7,500	10,000	0	0%
101-2001-98140	Facility & Fleet Maintenanar	64,900	58,300	58,300	43,725	58,300	0	0%
69 - Internal Service Charges Totals:		74,900	68,300	68,300	51,225	68,300	0	0%
2001 - Police Totals:		16,244,512	18,583,800	18,618,300	10,379,789	19,643,300	1,025,000	6%

Department : 2001 - Police

101-2001-60161	Sheriff Patrol	10,600,000.00
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Increases for Police services in FY 2024/25 are attributed to rising labor and pension costs. Daily patrol hours (130) and service levels are incorporated. The contract funds the following positions: 1 Lieutenant, 2 Sergeants, 3 Motor Traffic Officers, 2 Traffic Officers, 5 Special Enforcement Team Officers, 2 Deputy Sheriff Officers, and 6 Community Service Of

101-2001-60320	Travel & Training	5,000.00
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Crime prevention officers will provide training to the Citizens on Patrol.

101-2001-71031	Vehicles	35,000.00
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Motorcycle replacement

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

		2022/23	2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change
		Actuals	Original Budget	Current Budget	YTD Activity*	Proposed Budget	Current 23/24	in Budget
2002 - Fire								
50 - Salaries and Benefits								
101-2002-50101	Permanent Full Time	142,625	118,200	118,200	69,331	178,300	60,100	30%
101-2002-50105	Salaries - Overtime	437	4,000	4,000	845	4,000	0	0%
101-2002-50150	Other Compensation	96	100	100	246	100	0	0%
101-2002-50200	PERS-City Portion	9,444	9,100	9,100	5,965	14,000	4,900	33%
101-2002-50215	Other Fringe Benefits	1,820	1,820	1,820	1,065	3,510	1,690	97%
101-2002-50221	Medical Insurance	33,426	33,500	33,500	15,335	52,100	18,600	29%
101-2002-50222	Vision Insurance	197	0	0	163	0	0	0%
101-2002-50223	Dental Insurance	1,158	0	0	648	0	0	0%
101-2002-50224	Life Insurance	135	0	0	54	0	0	0%
101-2002-50225	Long Term Disability	785	800	800	431	1,200	400	16%
101-2002-50230	Workers Comp Insurance	5,400	6,700	6,700	5,025	6,700	0	0%
101-2002-50240	Social Security-Medicare	2,220	1,800	1,800	1,160	2,600	800	28%
101-2002-50251	Temporary	74	0	0	9,035	0	0	0%
50 - Salaries and Benefits Totals:		197,817	176,020	176,020	109,304	262,510	86,490	30%
60 - Contract Services								
101-2002-60103	Professional Services	0	15,000	15,000	10,769	15,000	0	0%
101-2002-60110	Volunteers - Fire	1,169	4,000	4,000	895	4,000	0	0%
101-2002-60112	Landscape Contract	18,120	24,000	24,000	14,544	35,000	11,000	58%
101-2002-60116	Pest Control	4,024	10,000	10,000	4,024	10,000	0	0%
101-2002-60123	Security & Alarm	2,205	4,000	4,000	2,219	4,000	0	0%
101-2002-60125	Temporary Agency Serv	30,657	0	0	0	0	0	0%
101-2002-60139	Fire Service Costs	6,641,950	8,700,000	8,700,000	3,928,403	9,170,000	470,000	6%
101-2002-60140	MOU - Ladder Truck	282,694	300,000	300,000	143,285	300,000	0	0%
101-2002-60525	Golf Tournament	52,980	80,000	80,000	57,838	80,000	0	0%
60 - Contract Services Totals:		7,033,798	9,137,000	9,137,000	4,161,977	9,618,000	481,000	6%
62 - Maintenance & Operations								
101-2002-60320	Travel & Training	479	4,000	4,000	210	4,000	0	0%
101-2002-60351	Membership Dues	1,060	1,200	1,200	1,171	1,200	0	0%
101-2002-60400	Office Supplies	1,006	1,000	1,000	721	1,000	0	0%
101-2002-60406	Disaster Prep Supplies	6,149	8,000	8,000	12,418	48,500	40,500	675%
101-2002-60410	Printing	102	800	800	0	800	0	0%
101-2002-60431	Materials/Supplies	0	20,000	20,000	0	20,000	0	0%
101-2002-60445	Non-Reimbursable Misc	18,648	20,000	20,000	0	20,000	0	0%
101-2002-60545	Small Tools & Equipment	58	2,500	2,500	0	2,500	0	0%
101-2002-60670	Fire Station	5,768	40,000	40,000	16,669	40,000	0	0%
101-2002-60671	Repair & Maintenance - E	143	10,000	10,000	164	30,000	20,000	400%
101-2002-60691	Maintenance/Services	89,287	60,000	60,000	32,697	65,000	5,000	8%
62 - Maintenance & Operations Totals:		122,699	167,500	167,500	64,051	233,000	65,500	44%
64 - Other Expenses								
101-2002-60195	Natural Disaster/EOC Act	0	0	0	1,347	0	0	0%
64 - Other Expenses Totals:		0	0	0	1,347	0	0	0%

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

		2022/23	2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change
		Actuals	Original Budget	Current Budget	YTD Activity*	Proposed Budget	Current 23/24	in Budget
66 - Utilities								
101-2002-61100	Gas - Utilities	3,287	6,000	6,000	2,625	6,000	0	0%
101-2002-61101	Electricity - Utilities	30,326	43,000	43,000	30,361	48,000	5,000	17%
101-2002-61200	Water - Utilities	11,788	16,000	16,000	8,451	16,000	0	0%
101-2002-61300	Telephone - Utilities	24,542	45,000	45,000	16,191	45,000	0	0%
101-2002-61304	Mobile/Cell Phones/Satell	7,514	10,000	10,000	5,832	10,000	0	0%
101-2002-61400	Cable/Internet - Utilities	6,754	14,000	14,000	5,429	14,000	0	0%
	66 - Utilities Totals:	84,211	134,000	134,000	68,889	139,000	5,000	6%
68 - Capital Expenses								
101-2002-71021	Furniture	0	5,000	5,000	0	5,000	0	0%
101-2002-71031	Vehicles	35,241	0	0	0	0	0	0%
101-2002-72110	Building Improvements	0	10,000	10,000	0	30,000	20,000	200%
101-2002-80101	Machinery & Equipment	41,773	100,000	458,000	13,908	100,000	(358,000)	-90%
	68 - Capital Expenses Totals:	77,014	115,000	473,000	13,908	135,000	(338,000)	-74%
69 - Internal Service Charges								
101-2002-91843	Property & Crime Insurar	5,800	6,000	6,000	4,500	6,000	0	0%
101-2002-91844	Earthquake Insurance	14,000	16,000	16,000	12,000	16,000	0	0%
101-2002-98110	Information Tech Charge:	58,700	40,500	40,500	30,375	40,500	0	0%
101-2002-98140	Facility & Fleet Maintenar	108,100	97,100	97,100	72,825	97,100	0	0%
	69 - Internal Service Charges Totals:	186,600	159,600	159,600	119,700	159,600	0	0%
	2002 - Fire Totals:	7,702,139	9,889,120	10,247,120	4,539,176	10,547,110	299,990	3%

Department : 2002 - Fire

101-2002-50101	Permanent Full Time	178,300.00
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20% - Public Safety Director (80% Public Safety Admin)
 100% - Management Analyst
 50% - Administrative Technician (50% Public Safety Admin)
 20% - Administrative Technician (80% Code Compliance)

101-2002-60103	Professional Services	15,000.00
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Public safety announcements and Nixle contract

101-2002-60112	Landscape Contract	35,000.00
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Landscaping maintenance services for all three fire stations

101-2002-60139	Fire Service Costs	9,170,000.00
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Increases in Fire Services in FY 2024/25 are attributed to rising labor and pension costs, the addition of a dedicated Fire Safety Supervisor (2023), and conversion to dedicated municipal staffing at FS #93 (2023). Services are contracted with Riverside County and include the following: Captains, Medic Engineers, Engineers, Fire Fighter II/Medic, Fire Fighter II, Fire Safety Specialist, Fire Systems Inspector, Fire Safety Supervisor, Overhead/Administration & Direct Operating Expenses. Medic Unit Operating Costs and Fire Engine Charges

101-2002-60320	Travel & Training	4,000.00
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Emergency preparedness citywide training
 National Emergency Management Academy

101-2002-60351	Membership Dues	1,200.00
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Journal of Emergency Management (JEM) subscription
International Association of Emergency Managers (IAEM)

101-2002-60410	Printing	800.00
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Update Emergency Operations Center forms

101-2002-60691	Maintenance/Services	65,000.00
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Painting plus regular annual maintenance for each station

101-2002-71021	Furniture	5,000.00
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Emergency Operations Center tables, chairs, and desks

101-2002-80101	Machinery & Equipment	100,000.00
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CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
6004 - Code Compliance/Animal Control								
50 - Salaries and Benefits								
101-6004-50101	Permanent Full Time	539,647	526,000	526,000	371,643	537,300	11,300	2%
101-6004-50105	Salaries - Overtime	10,046	15,000	15,000	32,477	15,000	0	0%
101-6004-50106	Standby	100	500	500	0	500	0	0%
101-6004-50150	Other Compensation	0	0	0	0	0	0	0%
101-6004-50200	PERS-City Portion	50,542	51,200	51,200	39,679	51,300	100	0%
101-6004-50215	Other Fringe Benefits	10,140	10,040	10,040	6,820	10,040	0	0%
101-6004-50221	Medical Insurance	140,702	162,600	162,600	113,054	185,400	22,800	12%
101-6004-50222	Vision Insurance	1,351	0	0	1,002	0	0	0%
101-6004-50223	Dental Insurance	5,851	0	0	4,488	0	0	0%
101-6004-50224	Life Insurance	479	0	0	340	0	0	0%
101-6004-50225	Long Term Disability	3,354	3,400	3,400	2,319	3,500	100	3%
101-6004-50230	Workers Comp Insurance	16,300	37,200	37,200	27,900	37,200	0	0%
101-6004-50240	Social Security-Medicare	7,983	8,500	8,500	6,234	7,800	(700)	-9%
101-6004-50251	Temporary	0	0	0	24,880	20,000	20,000	0%
50 - Salaries and Benefits Totals:		786,495	814,440	814,440	630,836	868,040	53,600	6%
60 - Contract Services								
101-6004-60103	Professional Services	53,525	70,000	70,000	42,296	70,000	0	0%
101-6004-60108	Technical	300	1,000	1,000	277	1,000	0	0%
101-6004-60111	Administrative Citation S	14,961	18,000	18,000	9,904	25,000	7,000	39%
101-6004-60119	Vehicle Abatement	0	500	500	0	500	0	0%
101-6004-60120	Lot Cleaning/Gravel Progr	4,575	20,000	20,000	3,023	20,000	0	0%
101-6004-60122	Credit Card Fees	1,121	2,000	2,000	585	2,000	0	0%
101-6004-60125	Temporary Agency Servi	29	0	0	6,935	0	0	0%
101-6004-60194	Veterinary Service	7,000	12,000	12,000	0	15,000	3,000	25%
101-6004-60197	Animal Shelter Contract S	340,289	370,000	370,000	215,415	407,000	37,000	12%
60 - Contract Services Totals:		421,802	493,500	493,500	278,435	540,500	47,000	11%
62 - Maintenance & Operations								
101-6004-60121	Low-Income Housing Gra	0	1,000	1,000	0	1,000	0	0%
101-6004-60320	Travel & Training	4,543	7,000	7,000	3,385	7,000	0	0%
101-6004-60351	Membership/Dues	500	800	800	700	1,200	400	50%
101-6004-60400	Office Supplies	2,676	2,500	2,500	869	2,500	0	0%
101-6004-60410	Printing	51	6,000	6,000	35	6,000	0	0%
101-6004-60425	Supplies - Field	1,277	2,000	2,000	425	9,000	7,000	233%
101-6004-60690	Uniforms	2,264	5,500	5,500	1,416	5,500	0	0%
62 - Maintenance & Operations Totals:		11,310	24,800	24,800	6,829	32,200	7,400	30%
69 - Internal Service Charges								
101-6004-98110	Information Tech Charge:	179,300	225,200	225,200	168,900	225,200	0	0%
101-6004-98140	Facility & Fleet Maintena	172,900	155,400	155,400	116,550	155,400	0	0%
69 - Internal Service Charges Totals:		352,200	380,600	380,600	285,450	380,600	0	0%
- Code Compliance/Animal Control Totals:		1,571,807	1,713,340	1,713,340	1,201,551	1,821,340	108,000	6%

Department : 6004 - Code Compliance/Animal Control

101-6004-50101	Permanent Full Time	537,300.00
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100% - Animal Control/Code Compliance Supervisor
 100% - Sr. Code Compliance Officer (3)
 100% - Code Compliance Officer (2)
 80% - Administrative Technician (20% Fire)

101-6004-60103	Professional Services	70,000.00
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Short-term vacation rental compliance

101-6004-60108	Technical	1,000.00
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Riverside County recording fees for liens

101-6004-60111	Administrative Citation Service	25,000.00
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Data ticket processing of code compliance and police citations

101-6004-60320	Travel & Training	7,000.00
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Code Enforcement officer training events

101-6004-60351	Membership Dues	1,200.00
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CA Association of Code Enforcement Officers (CACEO)

101-6004-60410	Printing	6,000.00
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Community educational outreach

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget
6005 - Public Safety Administration							
50 - Salaries and Benefits							
101-6005-50101 Permanent Full Time	0	193,600	193,600	22,808	151,000	(42,600)	0%
101-6005-50105 Salaries - Overtime	0	0	0	845	0	0	0%
101-6005-50150 Other Compensation	0	0	0	170	0	0	0%
101-6005-50200 PERS-City Portion	0	14,900	14,900	2,402	11,900	(3,000)	0%
101-6005-50215 Other Fringe Benefits	0	0	0	525	1,690	1,690	0%
101-6005-50221 Medical Insurance	0	43,100	43,100	6,724	35,500	(7,600)	0%
101-6005-50222 Vision Insurance	0	0	0	33	0	0	0%
101-6005-50223 Dental Insurance	0	0	0	221	0	0	0%
101-6005-50224 Life Insurance	0	0	0	26	0	0	0%
101-6005-50225 Long Term Disability	0	1,300	1,300	141	1,000	(300)	0%
101-6005-50230 Workers Comp Insurance	0	8,600	8,600	6,450	8,600	0	0%
101-6005-50240 Social Security-Medicare	0	2,800	2,800	478	2,200	(600)	0%
101-6005-50251 Temporary	0	0	0	9,035	0	0	0%
50 - Salaries and Benefits Totals:	0	264,300	264,300	49,858	211,890	(52,410)	0%
62 - Maintenance & Operations							
101-6005-60320 Travel & Training	0	5,000	5,000	0	5,000	0	0%
101-6005-60400 Office Supplies	0	1,000	1,000	0	1,000	0	0%
101-6005-60406 Disaster Prep Supplies	0	0	0	9,516	0	0	0%
62 - Maintenance & Operations Totals:	0	6,000	6,000	9,516	6,000	0	0%
69 - Internal Service Charges							
101-6005-98110 Information Tech Charge:	0	52,000	52,000	39,000	52,000	0	0%
69 - Internal Service Charges Totals:	0	52,000	52,000	39,000	52,000	0	0%
6005 - Public Safety Administration Totals:	0	322,300	322,300	98,373	269,890	(52,410)	0%

Department : 6005 - Public Safety Administration

101-6005-50101	Permanent Full Time	151,000.00
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80% - Public Safety Director (20% Fire Fund)
50% - Administrative Technician (50% Fire Fund)

101-6005-60320	Travel & Training	5,000.00
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CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

		2022/23	2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change
		Actuals	Original Budget	Current Budget	YTD Activity*	Proposed Budget	Current 23/24	in Budget
3005 - Parks Maintenance								
50 - Salaries and Benefits								
101-3005-50101	Permanent Full Time	256,858	278,700	278,700	203,062	299,400	20,700	8%
101-3005-50105	Salaries - Overtime	386	700	700	2,161	700	0	0%
101-3005-50106	Standby	13,058	15,000	15,000	8,482	15,000	0	0%
101-3005-50107	Standby Overtime	37,908	35,000	35,000	42,437	35,000	0	0%
101-3005-50150	Other Compensation	0	0	0	190	0	0	0%
101-3005-50200	PERS-City Portion	20,005	23,000	23,000	17,338	26,100	3,100	15%
101-3005-50215	Other Fringe Benefits	5,500	4,550	4,550	3,666	4,550	0	0%
101-3005-50221	Medical Insurance	66,621	83,700	83,700	58,107	81,800	(1,900)	-2%
101-3005-50222	Vision Insurance	640	0	0	509	0	0	0%
101-3005-50223	Dental Insurance	3,363	0	0	2,634	0	0	0%
101-3005-50224	Life Insurance	249	0	0	184	0	0	0%
101-3005-50225	Long Term Disability	1,536	1,800	1,800	1,248	1,800	0	0%
101-3005-50230	Workers Comp Insurance	7,300	16,700	16,700	12,525	16,700	0	0%
101-3005-50240	Social Security-Medicare	4,705	4,100	4,100	3,990	4,000	(100)	-3%
101-3005-50241	Social Security-FICA	0	0	0	1,056	0	0	0%
101-3005-50251	Temporary	0	0	0	17,009	0	0	0%
50 - Salaries and Benefits Totals:		418,129	463,250	463,250	374,600	485,050	21,800	5%
60 - Contract Services								
101-3005-60112	Landscape Contract	729,648	935,000	935,000	678,194	1,200,000	265,000	36%
60 - Contract Services Totals:		729,648	935,000	935,000	678,194	1,200,000	265,000	36%
62 - Maintenance & Operations								
101-3005-60117	Civic Center Lake Mainte	17,283	20,000	20,000	14,672	30,000	10,000	57%
101-3005-60136	Lighting Service	475	1,000	1,000	475	1,000	0	0%
101-3005-60184	Fritz Burns Pool Maintena	144,972	180,000	180,000	106,066	180,000	0	0%
101-3005-60189	SilverRock Lake Maintena	16,875	17,400	17,400	15,160	20,000	2,600	15%
101-3005-60320	Travel & Training	1,800	5,000	5,000	4,859	5,000	0	0%
101-3005-60351	Membership Dues	595	1,000	1,000	890	1,000	0	0%
101-3005-60400	Office Supplies	617	1,000	1,000	297	1,000	0	0%
101-3005-60423	Supplies-Graffiti and Van	2,922	15,000	15,000	1,203	15,000	0	0%
101-3005-60427	Safety Gear	942	1,200	1,200	958	1,300	100	8%
101-3005-60431	Materials/Supplies	235,116	310,000	384,500	204,647	400,000	15,500	5%
101-3005-60432	Tools/Equipment	8,248	5,000	5,000	5,851	6,000	1,000	20%
101-3005-60554	LQ Park Water Feature	14,347	30,000	30,000	13,643	40,000	10,000	45%
101-3005-60557	Tree Maintenance	1,120	10,000	10,000	4,200	10,000	0	0%
101-3005-60690	Uniforms	1,919	3,000	3,000	1,990	5,000	2,000	67%
101-3005-60691	Maintenance/Services	355,784	385,000	385,000	526,969	450,000	65,000	21%
62 - Maintenance & Operations Totals:		803,016	984,600	1,059,100	901,880	1,165,300	106,200	13%
66 - Utilities								
101-3005-61100	Gas-Utilities FB Pool	44,247	0	0	134	0	0	0%
101-3005-61102	Electric - Monticello Park	161	300	300	123	300	0	0%
101-3005-61103	Electric - Civic Center Par	38,118	31,000	31,000	41,142	40,000	9,000	30%
101-3005-61104	Electric - Pioneer Park - L	0	100	100	0	100	0	0%
101-3005-61105	Electric - Fritz Burns Park	17,605	15,000	15,000	15,289	17,000	2,000	13%

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

		2022/23	2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change
		Actuals	Original Budget	Current Budget	YTD Activity*	Proposed Budget	Current 23/24	in Budget
101-3005-61106	Electric - Sports Complex	43,753	42,000	42,000	44,132	46,000	4,000	10%
101-3005-61108	Electric - Colonel Paige -	5,407	5,500	5,500	4,242	6,000	500	10%
101-3005-61109	Electric - Community Parl	89,848	72,000	72,000	86,475	84,000	12,000	17%
101-3005-61110	Electric - Adams Park - U	475	700	700	454	900	200	29%
101-3005-61111	Electric - Velasco Park - l	168	250	250	129	300	50	25%
101-3005-61113	Electric - Eisenhower Parl	228	350	350	177	400	50	14%
101-3005-61114	Electric - Desert Pride - L	160	300	300	121	350	50	20%
101-3005-61115	Electric - SilverRock Ever	40,673	32,000	32,000	22,733	32,000	0	0%
101-3005-61116	Electric - XPark Complex	0	30,000	30,000	0	30,000	0	0%
101-3005-61201	Water -Monticello Park - l	26,671	30,000	30,000	19,155	30,000	0	0%
101-3005-61202	Water - Civic Center Park	33,029	40,000	40,000	30,973	40,000	0	0%
101-3005-61203	Water -Eisenhower Park -	2,369	2,600	2,600	2,276	3,000	400	16%
101-3005-61204	Water -Fritz Burns Park -	26,491	28,000	28,000	23,768	28,000	0	0%
101-3005-61205	Water -Velasco Park - Uti	2,348	2,400	2,400	1,800	2,500	100	5%
101-3005-61206	Water -Desert Pride - Uti	8,850	9,000	9,000	12,014	14,000	5,000	63%
101-3005-61207	Water -Pioneer Park - Uti	7,430	15,000	15,000	11,366	15,000	0	0%
101-3005-61208	Water -Seasons Park - Ut	326	600	600	280	600	0	0%
101-3005-61209	Water -Community Park -	63,617	80,000	80,000	73,304	90,000	10,000	13%
101-3005-61211	Water - SilverRock Event	0	55,000	55,000	0	55,000	0	0%
101-3005-61212	Water - XPark Complex	0	12,500	12,500	0	6,000	(6,500)	-52%
101-3005-61300	Telephone - Utilities	1,128	1,000	1,000	882	1,000	0	0%
	66 - Utilities Totals:	453,101	505,600	505,600	390,968	542,450	36,850	7%
69 - Internal Service Charges								
101-3005-98110	Information Tech Charge:	80,500	101,100	101,100	75,825	101,100	0	0%
101-3005-98130	Park Equipment Maintena	450,000	1,000,000	1,000,000	750,000	1,000,000	0	0%
101-3005-98140	Facility & Fleet Maintenan	172,900	155,400	155,400	116,550	155,400	0	0%
	69 - Internal Service Charges Totals:	703,400	1,256,500	1,256,500	942,375	1,256,500	0	0%
3005 - Parks Maintenance Totals:		3,107,294	4,144,950	4,219,450	3,288,017	4,649,300	429,850	13%

Department : 3005 - Parks Maintenance

101-3005-50101	Permanent Full Time	299,400.00
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50% - Maintenance & Operations Deputy Director (50% Public Buildings)
 50% - Maintenance & Operations Superintendentt (50% Lighting & Landscape Fund)
 50% - Maintenance & Operations Crew Lead (50% Lighting & Landscape Fund)
 50% - Sr. Maintenance & Operations Worker (50% Lighting & Landscape Fund)
 50% - Maintenance & Operations Worker- 3 (50% Lighting & Landscape Fund)

101-3005-60112	Landscape Contract	1,200,000.00
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Landscape contract services for all City Parks including the SilverRock event site and X-Park

101-3005-60184	Fritz Burns Pool Maintenance	180,000.00
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Pool maintenance services

101-3005-60320	Travel & Training	5,000.00
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Aquatic facility operator course
 Maintenance agreement school
 Playground certifications

101-3005-60351	Membership Dues	1,000.00
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CA Parks & Recreation Association (CPRS)
 National Park & Recreation Association (NPRA)

Amount

500
 500

101-3005-60691	Maintenance/Services	450,000.00
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Landscape renovations, electrical and fence repairs, painting, tree removal and other landscape related maintenance and rep

101-3005-98130	Park Equipment Maintenance	1,000,000.00
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Funds are transferred to the Park Equipment & Facility Internal Service Fund for park equipment replacements

		2022/23	2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change
		Actuals	Original Budget	Current Budget	YTD Activity*	Proposed Budget	Current 23/24	in Budget
3008 - Public Buildings								
50 - Salaries and Benefits								
101-3008-50101	Permanent Full Time	378,588	471,600	471,600	327,600	480,100	8,500	2%
101-3008-50105	Salaries - Overtime	94	500	500	1,697	500	0	0%
101-3008-50106	Standby	13,843	15,000	15,000	11,505	15,000	0	0%
101-3008-50107	Standby Overtime	18,120	20,000	20,000	16,293	20,000	0	0%
101-3008-50150	Other Compensation	481	500	500	380	500	0	0%
101-3008-50200	PERS-City Portion	32,514	43,500	43,500	30,543	45,200	1,700	5%
101-3008-50215	Other Fringe Benefits	5,850	7,150	7,150	4,725	5,850	(1,300)	-23%
101-3008-50221	Medical Insurance	84,738	83,700	83,700	73,978	122,700	39,000	35%
101-3008-50222	Vision Insurance	1,208	0	0	973	0	0	0%
101-3008-50223	Dental Insurance	4,412	0	0	3,170	0	0	0%
101-3008-50224	Life Insurance	298	0	0	235	0	0	0%
101-3008-50225	Long Term Disability	2,337	3,000	3,000	2,025	3,100	100	5%
101-3008-50230	Workers Comp Insurance	9,400	26,200	26,200	19,650	26,200	0	0%
101-3008-50240	Social Security-Medicare	6,001	6,900	6,900	5,218	6,900	0	0%
50 - Salaries and Benefits Totals:		557,885	678,050	678,050	497,991	726,050	48,000	8%
60 - Contract Services								
101-3008-60115	Janitorial	187,041	250,000	250,000	147,710	250,000	0	0%
101-3008-60116	Pest Control	7,519	9,500	9,500	6,860	9,500	0	0%
101-3008-60123	Security & Alarm	7,395	12,000	12,000	6,374	12,000	0	0%
101-3008-60196	Annual Permits/Inspectio	6,375	8,000	8,000	6,508	8,000	0	0%
60 - Contract Services Totals:		208,330	279,500	279,500	167,452	279,500	0	0%
62 - Maintenance & Operations								
101-3008-60320	Travel & Training	2,225	2,000	2,000	102	2,000	0	0%
101-3008-60400	Office Supplies	0	0	0	396	0	0	0%
101-3008-60427	Safety Gear	628	1,200	1,200	1,054	1,200	0	0%
101-3008-60431	Materials/Supplies	61,947	50,000	50,000	23,010	50,000	0	0%
101-3008-60432	Tools/Equipment	10,443	8,000	8,000	9,384	10,000	2,000	15%
101-3008-60481	Office Supplies	381	500	500	0	500	0	0%
101-3008-60667	HVAC	90,434	100,000	100,000	75,617	180,000	80,000	80%
101-3008-60690	Uniforms	1,733	2,000	2,000	1,890	2,000	0	0%
101-3008-60691	Maintenance/Services	88,550	90,000	90,000	53,849	120,000	30,000	32%
101-3008-61702	Facility Rent	907	0	0	0	0	0	0%
62 - Maintenance & Operations Totals:		257,246	253,700	253,700	165,301	365,700	112,000	41%
66 - Utilities								
101-3008-61100	Gas - Utilities	13,562	13,000	13,000	4,969	13,000	0	0%
101-3008-61101	Electricity - Utilities	200,009	180,000	180,000	184,675	180,000	0	0%
101-3008-61200	Water - Utilities	10,016	10,000	10,000	8,215	10,000	0	0%
66 - Utilities Totals:		223,587	203,000	203,000	197,859	203,000	0	0%
69 - Internal Service Charges								
101-3008-91842	Liability Insurance & Clair	67,000	65,000	65,000	48,750	65,000	0	0%
101-3008-98110	Information Tech Charge:	103,500	158,800	158,800	119,100	158,800	0	0%

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23	2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change
	Actuals	Original Budget	Current Budget	YTD Activity*	Proposed Budget	Current 23/24	in Budget
101-3008-98140 Facility & Fleet Maintenar	86,500	77,700	77,700	58,275	77,700	0	0%
69 - Internal Service Charges Totals:	257,000	301,500	301,500	226,125	301,500	0	0%
3008 - Public Buildings Totals:	1,504,048	1,715,750	1,715,750	1,254,728	1,875,750	160,000	10%

Department : 3008 - Public Buildings

101-3008-50101	Permanent Full Time	480,100.00
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50% - Maintenance & Operations Deputy Director (50% Parks Maintenance)
 100% - Maintenance & Operations Superintendent
 100% - Maintenance & Operations Coordinator
 100% - Maintenance & Operations Technician
 100% - Maintenance & Operations Worker

101-3008-60115	Janitorial	250,000.00
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Janitorial services for all public buildings including parks

101-3008-60320	Travel & Training	2,000.00
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HVAC training

101-3008-60667	HVAC	180,000.00
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For all public buildings including City Hall, Fritz Burns Pool, La Quinta Park, Maintenance Yard, Public Works Office, Sports Complex, and Wellness Center.

101-3008-60691	Maintenance/Services	120,000.00
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Public building repairs and maintenance

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
7001 - Public Works Administration								
50 - Salaries and Benefits								
101-7001-50101	Permanent Full Time	394,977	423,300	423,300	350,379	433,497	10,197	3%
101-7001-50150	Other Compensation	1,506	500	500	380	500	0	0%
101-7001-50200	PERS-City Portion	37,962	44,700	44,700	35,400	45,000	300	1%
101-7001-50215	Other Fringe Benefits	5,200	5,200	5,200	4,150	5,200	0	0%
101-7001-50221	Medical Insurance	66,768	95,700	95,700	57,569	96,000	300	0%
101-7001-50222	Vision Insurance	910	0	0	730	0	0	0%
101-7001-50223	Dental Insurance	3,237	0	0	2,555	0	0	0%
101-7001-50224	Life Insurance	265	0	0	204	0	0	0%
101-7001-50225	Long Term Disability	2,430	2,700	2,700	2,041	2,800	100	5%
101-7001-50230	Workers Comp Insurance	8,400	19,100	19,100	14,325	19,100	0	0%
101-7001-50240	Social Security-Medicare	5,771	6,200	6,200	5,115	6,400	200	4%
50 - Salaries and Benefits Totals:		527,426	597,400	597,400	472,847	608,497	11,097	2%
60 - Contract Services								
101-7001-60104	Consultants	500	100,000	100,000	0	100,000	0	0%
60 - Contract Services Totals:		500	100,000	100,000	0	100,000	0	0%
62 - Maintenance & Operations								
101-7001-60320	Travel & Training	3,925	5,000	5,000	2,967	5,000	0	0%
101-7001-60351	Membership Dues	0	1,500	1,500	0	1,800	300	20%
101-7001-60400	Office Supplies	1,172	2,000	2,000	2,136	4,000	2,000	100%
101-7001-60420	Operating Supplies	154	500	500	617	1,000	500	50%
62 - Maintenance & Operations Totals:		5,250	9,000	9,000	5,720	11,800	2,800	29%
69 - Internal Service Charges								
101-7001-98110	Information Tech Charge:	92,000	115,500	115,500	86,625	115,500	0	0%
69 - Internal Service Charges Totals:		92,000	115,500	115,500	86,625	115,500	0	0%
001 - Public Works Administration Totals:		625,176	821,900	821,900	565,192	835,797	13,897	2%

Department : 7001 - Public Works Administration

101-7001-50101 Permanent Full Time 433,497.00

- 100% - Public Works Director/City Engineer
- 100% - Management Analyst
- 100% - Administrative Technician
- 100% - Administrative Assistant

101-7001-60104 Consultants 100,000.00

Professional services and on-call electrical services

101-7001-60320 Travel & Training 5,000.00

Certification trainings

101-7001-60351 Membership Dues 1,800.00

American Public Works Association (APWA)

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
7002 - Public Works Development Service								
50 - Salaries and Benefits								
101-7002-50101	Permanent Full Time	126,409	133,500	133,500	107,286	136,283	2,783	2%
101-7002-50150	Other Compensation	341	0	0	0	0	0	0%
101-7002-50200	PERS-City Portion	15,089	18,700	18,700	15,085	18,800	100	1%
101-7002-50215	Other Fringe Benefits	1,300	1,300	1,300	1,050	1,300	0	0%
101-7002-50221	Medical Insurance	7,265	23,900	23,900	5,700	27,500	3,600	15%
101-7002-50222	Vision Insurance	108	0	0	145	0	0	0%
101-7002-50223	Dental Insurance	748	0	0	986	0	0	0%
101-7002-50224	Life Insurance	65	0	0	52	0	0	0%
101-7002-50225	Long Term Disability	770	900	900	671	900	0	0%
101-7002-50230	Workers Comp Insurance	2,100	4,800	4,800	3,600	4,800	0	0%
101-7002-50240	Social Security-Medicare	1,876	2,100	2,100	1,590	2,100	0	0%
50 - Salaries and Benefits Totals:		156,072	185,200	185,200	136,165	191,683	6,483	4%
60 - Contract Services								
101-7002-60103	Professional Services	68,023	100,000	100,000	17,666	100,000	0	0%
101-7002-60104	Consultants	3,500	5,000	5,000	3,500	5,000	0	0%
101-7002-60183	Map/Plan Checking	95,256	150,000	150,000	79,126	150,000	0	0%
60 - Contract Services Totals:		166,779	255,000	255,000	100,292	255,000	0	0%
62 - Maintenance & Operations								
101-7002-60320	Travel & Training	0	1,500	1,500	68	1,500	0	0%
101-7002-60351	Membership Dues	0	500	500	0	500	0	0%
101-7002-60420	Operating Supplies	0	500	500	1,037	500	0	0%
101-7002-60450	Advertising	2,339	3,000	3,000	441	3,000	0	0%
62 - Maintenance & Operations Totals:		2,339	5,500	5,500	1,545	5,500	0	0%
69 - Internal Service Charges								
101-7002-98110	Information Tech Charge:	23,000	28,900	28,900	21,675	28,900	0	0%
101-7002-98140	Facility & Fleet Maintenanar	64,900	58,300	58,300	43,725	58,300	0	0%
69 - Internal Service Charges Totals:		87,900	87,200	87,200	65,400	87,200	0	0%
Public Works Development Services Totals:		413,090	532,900	532,900	303,402	539,383	6,483	1%

Department : 7002 - Public Works Development Services

101-7002-50101	Permanent Full Time	136,283.00
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100% - Associate Engineer

101-7002-60103	Professional Services	100,000.00
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Stormwater Commercial/Restaurant State Mandate
National Pollution Discharge Elimination Systems

101-7002-60104	Consultants	5,000.00
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Project consulting services

101-7002-60183	Map/Plan Checking	150,000.00
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On-call map checking and engineering civil plan check services

101-7002-60320	Travel & Training	1,500.00
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For various training events including: Desert Valley Builders Association meetings, American Public Works Association, professional engineering review courses, and water quality/ flood seminars

101-7002-60351	Membership Dues	500.00
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Board of Civil Engineers license
Other professional organizations

101-7002-60450	Advertising	3,000.00
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Public hearing notices

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

		2022/23	2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change
		Actuals	Original Budget	Current Budget	YTD Activity*	Proposed Budget	Current 23/24	in Budget
7003 - Streets- Traffic								
50 - Salaries and Benefits								
101-7003-50101	Permanent Full Time	168,187	220,300	220,300	56,558	141,300	(79,000)	-32%
101-7003-50106	Standby	14,004	15,000	15,000	11,385	15,000	0	0%
101-7003-50107	Standby Overtime	14,189	15,000	15,000	18,818	15,000	0	0%
101-7003-50150	Other Compensation	321	500	500	0	0	(500)	-100%
101-7003-50200	PERS-City Portion	13,945	16,900	16,900	3,916	11,100	(5,800)	-32%
101-7003-50215	Other Fringe Benefits	1,300	3,900	3,900	1,050	2,600	(1,300)	-104%
101-7003-50221	Medical Insurance	34,005	71,800	71,800	11,048	54,600	(17,200)	-23%
101-7003-50222	Vision Insurance	250	0	0	73	0	0	0%
101-7003-50223	Dental Insurance	1,579	0	0	442	0	0	0%
101-7003-50224	Life Insurance	127	0	0	52	0	0	0%
101-7003-50225	Long Term Disability	896	1,400	1,400	321	900	(500)	-31%
101-7003-50230	Workers Comp Insurance	6,300	14,300	14,300	10,725	14,300	0	0%
101-7003-50240	Social Security-Medicare	2,844	2,000	2,000	1,258	2,100	100	3%
50 - Salaries and Benefits Totals:		257,948	361,100	361,100	115,647	256,900	(104,200)	-27%
60 - Contract Services								
101-7003-60103	Professional Services	63,383	350,000	350,000	86,589	600,000	250,000	100%
101-7003-60120	Street Cleaning/Accidents	0	10,000	10,000	0	10,000	0	0%
60 - Contract Services Totals:		63,383	360,000	360,000	86,589	610,000	250,000	96%
62 - Maintenance & Operations								
101-7003-60320	Travel & Training	3,716	15,000	15,000	3,257	15,000	0	0%
101-7003-60351	Membership Dues	514	550	550	450	550	0	0%
101-7003-60400	Office Supplies	340	500	500	0	500	0	0%
101-7003-60420	Operating Supplies	21,483	15,000	15,000	12,960	20,000	5,000	50%
101-7003-60423	Supplies-Graffiti and Van	104	0	0	0	0	0	0%
101-7003-60432	Tools/Equipment	39,443	42,000	42,000	9,465	42,000	0	0%
62 - Maintenance & Operations Totals:		65,600	73,050	73,050	26,132	78,050	5,000	9%
64 - Other Expenses								
101-7003-60510	Signal Knockdowns, Cont	18,434	5,000	5,000	0	5,000	0	0%
64 - Other Expenses Totals:		18,434	5,000	5,000	0	5,000	0	0%
66 - Utilities								
101-7003-61101	Electricity - Utilities	0	0	0	845	0	0	0%
66 - Utilities Totals:		0	0	0	845	0	0	0%
69 - Internal Service Charges								
101-7003-98110	Information Tech Charge:	69,000	86,600	86,600	64,950	86,600	0	0%
69 - Internal Service Charges Totals:		69,000	86,600	86,600	64,950	86,600	0	0%
7003 - Streets - Traffic Totals:		474,366	885,750	885,750	294,163	1,036,550	150,800	19%

Department : 7003 - Streets- Traffic

101-7003-50101	Permanent Full Time	141,300.00
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100% - Traffic Signal Technician (2)

101-7003-60103	Professional Services	600,000.00
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Street division support services and unanticipated repairs such as sidewalks, sinkholes, asphalt, and drainage channels

Street sweeping, storm drain cleaning, and sign inventory replacement

101-7003-60320	Travel & Training	15,000.00
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Onsite hearing tests
 American Traffic Safety Services Association (ATSSA) certification
 International Municipal Signal Association (IMSA) certification
 Class B commercial and equipment operator certification

101-7003-60351	Membership Dues	550.00
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CA Park and Recreations
 American Traffic Safety Services Association (ATSSA)

101-7003-60510	Signal Knockdowns, Contingen	5,000.00
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For traffic signal repairs due to accidents

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
7006 - Engineering Services								
50 - Salaries and Benefits								
101-7006-50101	Permanent Full Time	175,844	240,200	240,200	199,541	254,200	14,000	6%
101-7006-50105	Salaries - Overtime	45	500	500	0	500	0	0%
101-7006-50106	Standby	1,479	5,000	5,000	0	5,000	0	0%
101-7006-50107	Standby Overtime	0	1,000	1,000	0	1,000	0	0%
101-7006-50150	Other Compensation	81	500	500	0	500	0	0%
101-7006-50200	PERS-City Portion	12,411	18,500	18,500	14,956	20,000	1,500	8%
101-7006-50215	Other Fringe Benefits	2,600	3,900	3,900	3,000	3,900	0	0%
101-7006-50221	Medical Insurance	36,761	71,700	71,700	40,694	81,800	10,100	14%
101-7006-50222	Vision Insurance	394	0	0	365	0	0	0%
101-7006-50223	Dental Insurance	2,330	0	0	2,142	0	0	0%
101-7006-50224	Life Insurance	135	0	0	157	0	0	0%
101-7006-50225	Long Term Disability	1,023	1,600	1,600	1,227	1,600	0	0%
101-7006-50230	Workers Comp Insurance	6,300	14,300	14,300	10,725	14,300	0	0%
101-7006-50240	Social Security-Medicare	2,581	3,500	3,500	2,893	3,500	0	0%
50 - Salaries and Benefits Totals:		241,985	360,700	360,700	275,700	386,300	25,600	7%
60 - Contract Services								
101-7006-60103	Professional Services	0	20,000	220,000	0	20,000	(200,000)	-95%
101-7006-60104	Consultants	34,561	60,000	60,000	3,325	60,000	0	0%
101-7006-60144	Contract Traffic Engineer	189,362	200,000	200,000	58,521	200,000	0	0%
101-7006-60145	Traffic Counts/Studies	0	20,000	20,000	0	20,000	0	0%
101-7006-60146	PM 10 - Dust Control	77,071	250,000	250,000	4,234	250,000	0	0%
60 - Contract Services Totals:		300,994	550,000	750,000	66,080	550,000	(200,000)	-34%
62 - Maintenance & Operations								
101-7006-60320	Travel & Training	1,543	5,000	5,000	3,684	5,000	0	0%
101-7006-60351	Membership Dues	1,619	1,100	1,100	1,738	2,000	900	82%
101-7006-60352	Subscriptions & Publicatic	123	200	200	719	500	300	150%
101-7006-60420	Operating Supplies	445	1,000	1,000	273	1,000	0	0%
101-7006-60427	Safety Gear	1,109	1,000	1,000	945	1,000	0	0%
101-7006-60690	Uniforms	963	2,000	2,000	913	2,000	0	0%
62 - Maintenance & Operations Totals:		5,802	10,300	10,300	8,271	11,500	1,200	12%
64 - Other Expenses								
101-7006-60480	Contributions to Other Ac	28,731	0	196,500	50,536	200,000	3,500	2%
64 - Other Expenses Totals:		28,731	0	196,500	50,536	200,000	3,500	2%
69 - Internal Service Charges								
101-7006-98110	Information Tech Charge:	69,000	86,600	86,600	64,950	86,600	0	0%
69 - Internal Service Charges Totals:		69,000	86,600	86,600	64,950	86,600	0	0%
7006 - Engineering Services Totals:		646,511	1,007,600	1,404,100	465,538	1,234,400	(169,700)	-14%

Department : 7006 - Engineering Services

101-7006-50101	Permanent Full Time	254,200.00
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100% - Assistant Construction Manager
 100% - Construction Inspector (2)

101-7006-60103	Professional Services	20,000.00
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Regional scour analysis

101-7006-60104	Consultants	60,000.00
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Project design services

101-7006-60146	PM 10 - Dust Control	250,000.00
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Vacant city land dust control - near SilverRock, Highway 111 next to the Marriott Hotel, and other city owned land

101-7006-60320	Travel & Training	5,000.00
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Coachella Valley American Public Works Association (APWA) meetings
 California Local Technical Assistance Program (LTAP) training
 Geographic Information Systems (GIS) certification
 National Pollutant Discharge Elimination System (NPDES) certification
 Certified Inspector training

101-7006-60351	Membership Dues	2,000.00
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American Public Works Association (APWA)
 Institute of Transportation Engineers (ITE)
 American Society of Civil Engineers (ASCE)

101-7006-60352	Subscriptions & Publications	500.00
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Subdivision map act books

101-7006-60480	Contributions to Other Agencies	200,000.00
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Reimbursement agreement with the Coachella Valley Association of Governments (CVAG) for the Avenue 48 Arts and Music Line Project design.

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget
6001 - Design & Development Administration							
50 - Salaries and Benefits							
101-6001-50101 Permanent Full Time	316,103	322,000	322,000	212,512	326,500	4,500	1%
101-6001-50110 Commissions & Boards	5,223	8,400	8,400	6,900	8,400	0	0%
101-6001-50150 Other Compensation	964	500	500	380	500	0	0%
101-6001-50200 PERS-City Portion	26,072	29,500	29,500	19,973	30,100	600	2%
101-6001-50215 Other Fringe Benefits	3,900	3,900	3,900	2,100	3,900	0	0%
101-6001-50221 Medical Insurance	59,891	71,800	71,800	33,075	81,800	10,000	13%
101-6001-50222 Vision Insurance	534	0	0	420	0	0	0%
101-6001-50223 Dental Insurance	1,682	0	0	946	0	0	0%
101-6001-50224 Life Insurance	218	0	0	104	0	0	0%
101-6001-50225 Long Term Disability	1,895	2,100	2,100	1,261	2,100	0	0%
101-6001-50230 Workers Comp Insurance	6,300	14,300	14,300	10,725	14,300	0	0%
101-6001-50240 Social Security-Medicare	4,663	4,700	4,700	3,182	4,800	100	2%
101-6001-50241 Social Security-FICA	310	0	0	428	0	0	0%
50 - Salaries and Benefits Totals:	427,755	457,200	457,200	292,005	472,400	15,200	4%
60 - Contract Services							
101-6001-60104 Consultants	0	10,000	10,000	0	10,000	0	0%
101-6001-60122 Credit Card Fees	162,361	150,000	150,000	100,301	150,000	0	0%
60 - Contract Services Totals:	162,361	160,000	160,000	100,301	160,000	0	0%
62 - Maintenance & Operations							
101-6001-60320 Travel & Training	2,298	5,000	5,000	4,615	5,000	0	0%
101-6001-60351 Membership Dues	250	600	600	500	600	0	0%
101-6001-60352 Subscriptions & Publicatic	243	700	700	80	700	0	0%
101-6001-60400 Office Supplies	235	2,000	2,000	1,260	2,000	0	0%
101-6001-60410 Printing	0	400	400	0	400	0	0%
101-6001-60420 Operating Supplies	1,286	1,000	1,000	365	1,000	0	0%
101-6001-60450 Advertising	0	1,000	1,000	0	1,000	0	0%
62 - Maintenance & Operations Totals:	4,313	10,700	10,700	6,820	10,700	0	0%
69 - Internal Service Charges							
101-6001-98110 Information Tech Charge:	69,000	86,600	86,600	64,950	86,600	0	0%
101-6001-98140 Facility & Fleet Maintenar	108,100	97,100	97,100	72,825	97,100	0	0%
69 - Internal Service Charges Totals:	177,100	183,700	183,700	137,775	183,700	0	0%
ign & Development Administration Totals:	771,529	811,600	811,600	536,901	826,800	15,200	2%

Department : 6001 - Design & Development Administration

101-6001-50101	Permanent Full Time	326,500.00
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100% - Design & Development Director
 100% - Administrative Technician
 100% - Administrative Assistant

101-6001-60104	Consultants	10,000.00
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Studies and predesign for projects
 Disadvantaged Business Enterprise Program

101-6001-60320	Travel & Training	5,000.00
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Staff professional development
 American Planning Association (APA) Conference

101-6001-60351	Membership Dues	600.00
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American Public Works Association (APWA)

101-6001-60352	Subscriptions & Publications	700.00
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The Desert Sun

101-6001-60410	Printing	400.00
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Materials for community events

101-6001-60450	Advertising	1,000.00
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Public noticing requirements

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget
6002 - Planning							
50 - Salaries and Benefits							
101-6002-50101 Permanent Full Time	324,103	324,200	324,200	229,072	417,600	93,400	29%
101-6002-50150 Other Compensation	1,024	0	0	0	0	0	0%
101-6002-50200 PERS-City Portion	22,536	24,900	24,900	18,693	35,200	10,300	44%
101-6002-50215 Other Fringe Benefits	3,550	3,900	3,900	2,700	5,200	1,300	38%
101-6002-50221 Medical Insurance	50,456	71,800	71,800	47,737	109,100	37,300	50%
101-6002-50222 Vision Insurance	608	0	0	418	0	0	0%
101-6002-50223 Dental Insurance	2,523	0	0	1,738	0	0	0%
101-6002-50224 Life Insurance	190	0	0	140	0	0	0%
101-6002-50225 Long Term Disability	1,893	2,100	2,100	1,434	2,700	600	30%
101-6002-50230 Workers Comp Insurance	6,300	14,300	14,300	10,725	14,300	0	0%
101-6002-50240 Social Security-Medicare	4,738	4,700	4,700	3,322	6,100	1,400	30%
50 - Salaries and Benefits Totals:	417,922	445,900	445,900	315,980	590,200	144,300	33%
60 - Contract Services							
101-6002-60103 Professional Services	112,837	150,000	150,000	36,509	150,000	0	0%
101-6002-60125 Temporary Agency Serv	33,343	0	0	0	0	0	0%
60 - Contract Services Totals:	146,180	150,000	150,000	36,509	150,000	0	0%
62 - Maintenance & Operations							
101-6002-60320 Travel & Training	9,864	14,000	14,000	6,578	14,000	0	0%
101-6002-60351 Membership Dues	375	500	500	250	500	0	0%
101-6002-60352 Subscriptions & Publicatic	304	400	400	0	600	200	200%
101-6002-60450 Advertising	8,956	10,000	10,000	8,630	15,000	5,000	63%
62 - Maintenance & Operations Totals:	19,500	24,900	24,900	15,458	30,100	5,200	23%
69 - Internal Service Charges							
101-6002-98110 Information Tech Charge:	69,000	86,600	86,600	64,950	86,600	0	0%
69 - Internal Service Charges Totals:	69,000	86,600	86,600	64,950	86,600	0	0%
6002 - Planning Totals:	652,601	707,400	707,400	432,897	856,900	149,500	20%

Department : 6002 - Planning

101-6002-50101	Permanent Full Time	417,600.00
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100% - Planning Manager
 100% - Senior Planner
 100% - Associate Planner
 100% - Assistant Planner

101-6002-60103	Professional Services	150,000.00
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Professional planning
 Environmental services
 Specific plan amendments
 GIS consulting services
 Historical Survey

101-6002-60320	Travel & Training	14,000.00
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Staff professional development
 Planning Commissioners Academy- League of Cities
 American Planning Association (APA) Conference

101-6002-60351	Membership Dues	500.00
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American Planning Association (APA)

101-6002-60352	Subscriptions & Publications	600.00
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International Cost Engineering Council - CEQA books
 Subdivision Map Act
 Planning and zoning laws

101-6002-60450	Advertising	15,000.00
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Planning hearing notices
 Public notification requirements for city and development projects - Desert Sun
 Outreach workshops

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

		2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget
6003 - Building								
50 - Salaries and Benefits								
101-6003-50101	Permanent Full Time	419,464	546,900	546,900	437,788	575,700	28,800	6%
101-6003-50105	Salaries - Overtime	27,044	20,000	20,000	20,645	20,000	0	0%
101-6003-50150	Other Compensation	2,187	2,000	2,000	1,520	2,000	0	0%
101-6003-50200	PERS-City Portion	36,041	49,900	49,900	39,346	54,000	4,100	10%
101-6003-50215	Other Fringe Benefits	5,200	7,800	7,800	5,200	7,800	0	0%
101-6003-50221	Medical Insurance	101,229	143,500	143,500	109,882	163,600	20,100	14%
101-6003-50222	Vision Insurance	1,098	0	0	1,116	0	0	0%
101-6003-50223	Dental Insurance	5,025	0	0	4,876	0	0	0%
101-6003-50224	Life Insurance	309	0	0	314	0	0	0%
101-6003-50225	Long Term Disability	2,566	3,500	3,500	2,703	3,700	200	6%
101-6003-50230	Workers Comp Insurance	12,500	28,600	28,600	21,450	28,600	0	0%
101-6003-50240	Social Security-Medicare	6,478	8,000	8,000	6,653	8,400	400	6%
50 - Salaries and Benefits Totals:		619,142	810,200	810,200	651,493	863,800	53,600	7%
60 - Contract Services								
101-6003-60118	Plan Checks	491,810	290,000	290,000	323,177	350,000	60,000	14%
60 - Contract Services Totals:		491,810	290,000	290,000	323,177	350,000	60,000	14%
62 - Maintenance & Operations								
101-6003-60320	Travel & Training	2,220	3,000	3,000	3,562	4,000	1,000	33%
101-6003-60351	Membership Dues	563	700	700	245	1,000	300	43%
101-6003-60352	Subscriptions & Publicatic	2,416	1,500	1,500	506	1,500	0	0%
101-6003-60420	Operating Supplies	604	600	600	150	600	0	0%
101-6003-60425	Supplies - Field	661	1,000	1,000	104	1,000	0	0%
101-6003-60690	Uniforms	1,471	2,000	2,000	0	2,000	0	0%
62 - Maintenance & Operations Totals:		7,935	8,800	8,800	4,568	10,100	1,300	13%
69 - Internal Service Charges								
101-6003-98110	Information Tech Charge:	138,000	173,200	173,200	129,900	173,200	0	0%
101-6003-98140	Facility & Fleet Maintenar	129,700	116,500	116,500	87,375	116,500	0	0%
69 - Internal Service Charges Totals:		267,700	289,700	289,700	217,275	289,700	0	0%
6003 - Building Totals:		1,386,587	1,398,700	1,398,700	1,196,512	1,513,600	114,900	8%

Department : 6003 - Building

101-6003-50101	Permanent Full Time	575,700.00
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- 100% - Building Official
- 100% - Deputy Building Official
- 100% - Plans Examiner
- 100% - Senior Building Inspector (2)
- 100% - Building Inspector I

101-6003-60118	Plan Checks	350,000.00
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Consulting services as needed to support plan check review services

101-6003-60320	Travel & Training	4,000.00
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CA Building Officials (CALBO)
International Code Council certifications

101-6003-60351	Membership Dues	1,000.00
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CA Building Officials (CALBO)
International Association of Plumbing and Mechanical Officials (IAPMO)

101-6003-60352	Subscriptions & Publications	1,500.00
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Updated California Building Code books and other professional subscriptions

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
6006 - The Hub								
50 - Salaries and Benefits								
101-6006-50101	Permanent Full Time	472,916	687,900	687,900	458,217	728,325	40,425	7%
101-6006-50102	Salaries - Part Time	54,682	83,200	83,200	46,513	89,200	6,000	8%
101-6006-50105	Salaries - Overtime	0	0	0	37	0	0	0%
101-6006-50150	Other Compensation	1,707	0	0	0	0	0	0%
101-6006-50200	PERS-City Portion	45,827	60,700	60,700	45,999	67,200	6,500	13%
101-6006-50215	Other Fringe Benefits	6,500	11,700	11,700	7,400	11,700	0	0%
101-6006-50221	Medical Insurance	130,866	167,300	167,300	128,345	245,400	78,100	39%
101-6006-50222	Vision Insurance	1,378	0	0	1,211	0	0	0%
101-6006-50223	Dental Insurance	7,628	0	0	6,647	0	0	0%
101-6006-50224	Life Insurance	408	0	0	380	0	0	0%
101-6006-50225	Long Term Disability	2,941	4,000	4,000	2,811	4,600	600	17%
101-6006-50230	Workers Comp Insurance	16,700	42,900	42,900	32,175	42,900	0	0%
101-6006-50240	Social Security-Medicare	7,650	9,200	9,200	7,319	10,600	1,400	17%
50 - Salaries and Benefits Totals:		749,203	1,066,900	1,066,900	737,053	1,199,925	133,025	14%
60 - Contract Services								
101-6006-60103	Professional Services	0	0	0	0	0	0	0%
101-6006-60125	Temporary Agency Serv	58,115	0	0	40,373	25,000	25,000	42%
60 - Contract Services Totals:		58,115	0	0	40,373	25,000	25,000	19%
62 - Maintenance & Operations								
101-6006-60320	Travel & Training	1,109	10,000	10,000	1,443	10,000	0	0%
101-6006-60351	Membership Dues	150	0	0	150	150	150	75%
101-6006-60420	Operating Supplies	4,230	5,000	5,000	1,022	5,000	0	0%
62 - Maintenance & Operations Totals:		5,489	15,000	15,000	2,615	15,150	150	2%
69 - Internal Service Charges								
101-6006-98110	Information Tech Charge:	183,900	259,800	259,800	194,850	259,800	0	0%
69 - Internal Service Charges Totals:		183,900	259,800	259,800	194,850	259,800	0	0%
6006 - The Hub Totals:		996,706	1,341,700	1,341,700	974,891	1,499,875	158,175	13%

Department : 6006 - The Hub

101-6006-50101	Permanent Full Time	728,325.00
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- 100% - Hub Manager
- 100% - Sr. Permit Technician
- 100% - Permit Technician (6)
- 100% - Administrative Assistant

101-6006-50102	Salaries - Part Time	89,200.00
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- 100% - Data Reporting Specialist (P/T)

101-6006-60125	Temporary Agency Services	25,000.00
101-6006-60320	Travel & Training	10,000.00

- Tyler Annual Conference
- California Municipal Revenue & Tax Annual Conference
- Structured Query Language (SQL) training
- Fred Pryor- Technical & management training

101-6006-60351	Membership Dues	150.00
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CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
1006 - Finance								
50 - Salaries and Benefits								
101-1006-50101	Permanent Full Time	838,404	984,700	984,700	726,109	1,037,600	52,900	6%
101-1006-50105	Salaries - Overtime	50	0	0	2,419	0	0	0%
101-1006-50110	Commissions & Boards	1,425	3,700	3,700	1,575	3,700	0	0%
101-1006-50150	Other Compensation	2,627	0	0	0	0	0	0%
101-1006-50200	PERS-City Portion	73,944	83,500	83,500	70,436	101,400	17,900	25%
101-1006-50201	PERS-Employee Portion	0	0	0	12	0	0	0%
101-1006-50210	PERS-Survivor Benefits	(2)	0	0	(1)	0	0	0%
101-1006-50215	Other Fringe Benefits	11,570	12,870	12,870	9,345	12,900	30	0%
101-1006-50221	Medical Insurance	174,581	236,700	236,700	154,452	270,000	33,300	15%
101-1006-50222	Vision Insurance	1,902	0	0	1,560	0	0	0%
101-1006-50223	Dental Insurance	7,714	0	0	6,589	0	0	0%
101-1006-50224	Life Insurance	542	0	0	465	0	0	0%
101-1006-50225	Long Term Disability	5,148	6,300	6,300	4,482	6,600	300	6%
101-1006-50230	Workers Comp Insurance	17,600	47,200	47,200	35,400	47,200	0	0%
101-1006-50240	Social Security-Medicare	12,179	14,300	14,300	10,587	15,100	800	7%
101-1006-50241	Social Security-FICA	88	0	0	98	0	0	0%
50 - Salaries and Benefits Totals:	1,147,772	1,389,270	1,389,270	1,023,528	1,494,500	105,230	9%	
60 - Contract Services								
101-1006-60102	Administration	13,081	20,000	20,000	9,996	30,000	10,000	50%
101-1006-60103	Professional Services	32,885	70,000	70,000	17,165	70,000	0	0%
101-1006-60104	Consultants	63,571	70,000	70,000	42,445	70,000	0	0%
101-1006-60106	Auditors	71,860	80,000	80,000	50,600	110,000	30,000	38%
101-1006-60122	Credit Card Fees	1,405	1,500	1,500	(352)	1,500	0	0%
60 - Contract Services Totals:	182,801	241,500	241,500	119,855	281,500	40,000	20%	
62 - Maintenance & Operations								
101-1006-60137	Community Engagement	335	1,500	1,500	0	1,500	0	0%
101-1006-60320	Travel & Training	12,345	25,000	25,000	13,001	25,000	0	0%
101-1006-60351	Membership Dues	3,088	3,500	3,500	3,634	4,000	500	14%
101-1006-60352	Subscriptions & Publicatic	2,550	2,200	2,200	1,784	2,200	0	0%
101-1006-60400	Office Supplies	4,792	2,500	2,500	2,416	3,000	500	20%
101-1006-60410	Printing	2,428	5,000	5,000	1,664	5,000	0	0%
101-1006-60450	Advertising	158	1,000	1,000	0	1,000	0	0%
62 - Maintenance & Operations Totals:	25,696	40,700	40,700	22,499	41,700	1,000	2%	
69 - Internal Service Charges								
101-1006-98110	Information Tech Charge:	204,600	285,800	285,800	214,350	285,800	0	0%
69 - Internal Service Charges Totals:	204,600	285,800	285,800	214,350	285,800	0	0%	
1006 - Finance Totals:	1,560,869	1,957,270	1,957,270	1,380,232	2,103,500	146,230	9%	

Department : 1006 - Finance

101-1006-50101	Permanent Full Time	1,037,600.00
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- 90% - Finance Director (10% Housing Fund)
- 100% - Finance Manager
- 100% - Principal Management Analyst
- 100% - Sr. Accountant
- 100% - Accountant
- 100% - Jr. Accountant
- 100% - Sr. Finance Technician
- 100% - Finance Technician (2)
- 100% - Administrative Technician

101-1006-60102	Administration	30,000.00
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- Bank service fees
- Fiscal custodian fees

101-1006-60103	Professional Services	70,000.00
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- Financial Advisory Commission Subcommittee Support
- Professional accounting support
- Armored Car Services
- Annual Budget-at-a-Glance
- Third party audits & policy verifications
- State Controller's Report – Citywide
- Pension Plan Review Consulting Services
- OPEB annual third-party valuation. retiree health

101-1006-60104	Consultants	70,000.00
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- Property tax revenue analysis
- Sales tax revenue analysis

101-1006-60137	Community Engagement	1,500.00
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- Community workshop and budget outreach

101-1006-60320	Travel & Training	25,000.00
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California Society of Municipal Finance Officers (CSMFO) Annual Conference
 California Municipal Treasurers Association (CMTA) Conference
 League of California Cities Conference
 Tyler ERP 10 training - Financial software
 Annual GASB update training
 Various half-day classes: CSMFO, GFOA, CAPPO

101-1006-60351	Membership Dues	4,000.00
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CA Municipal Finance Officers Association (CSMFO)
 CA Municipal Treasurer Association (CMTA)
 Government Finance Officers Association (GFOA)
 CA Assoc. of Public Procurement Officials (CAPPO)
 UCLA Economic Forecast

101-1006-60352	Subscriptions & Publications	2,200.00
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Annual Comprehensive Financial Report (ACFR) statistical data reports

101-1006-60410	Printing	5,000.00
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Accounts Payable and Payroll checks
 Budget and financial reports - covers and tabs
 Financial Advisory Commission reports

101-1006-60450	Advertising	1,000.00
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Newspaper advertisements for surplus sales and Request for Proposals

CITY OF LA QUINTA

GENERAL FUND EXPENSE DETAILS

FY 2024/25 PROPOSED BUDGET

	2022/23 Actuals	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed Budget	24/25 vs. Current 23/24	% Change in Budget	
1007 - Central Services								
50 - Salaries and Benefits								
101-1007-50109	Vacation & Sick Leave Bu	130,044	150,000	150,000	120,455	150,000	0	0%
101-1007-50115	Contingency for Staffing	0	500,000	500,000	0	500,000	0	0%
101-1007-50117	PERS - Unfunded Pension	12,427,058	950,000	950,000	955,108	200,000	(750,000)	-6%
101-1007-50200	PERS-City Portion	1,539	0	0	0	0	0	0%
101-1007-50221	Medical Insurance	926	0	0	0	0	0	0%
101-1007-50222	Vision Insurance	14	0	0	0	0	0	0%
101-1007-50223	Dental Insurance	66	0	0	0	0	0	0%
101-1007-50224	Life Insurance	4	0	0	0	0	0	0%
101-1007-50225	Long Term Disability	28	0	0	0	0	0	0%
101-1007-50240	Social Security-Medicare	1,887	0	0	1,747	0	0	0%
101-1007-50243	Employer Contrib Retiree	27,745	35,000	35,000	20,341	35,000	0	0%
101-1007-50244	State Unemployment Ins	31,582	25,000	25,000	90	25,000	0	0%
50 - Salaries and Benefits Totals:		12,620,892	1,660,000	1,660,000	1,097,740	910,000	(750,000)	-6%
62 - Maintenance & Operations								
101-1007-60351	Membership Dues	120	200	200	120	200	0	0%
101-1007-60401	Operating Supplies	0	1,000	1,000	0	1,000	0	0%
101-1007-60402	Forms, Copier Paper	4,787	5,000	5,000	2,816	5,000	0	0%
101-1007-60403	Citywide Supplies	10,066	8,000	8,000	9,952	10,500	2,500	31%
101-1007-60405	Miscellaneous Supplies	227	1,000	1,000	0	1,000	0	0%
101-1007-60470	Postage	17,583	25,000	25,000	14,262	25,000	0	0%
101-1007-60535	Sales Tax Reimbursemen	52,972	0	0	0	0	0	0%
101-1007-60536	TOT Resort Rebate Progr	0	100,000	400,000	49,995	100,000	(300,000)	-100%
101-1007-60661	Postage Machine	22,912	13,000	13,000	11,886	13,000	0	0%
62 - Maintenance & Operations Totals:		108,667	153,200	453,200	89,031	155,700	(297,500)	-72%
68 - Capital Expenses								
101-1007-74010	Land Acquisition	452,554	500,000	500,000	0	20,000	(480,000)	-100%
68 - Capital Expenses Totals:		452,554	500,000	500,000	0	20,000	(480,000)	-100%
69 - Internal Service Charges								
101-1007-91842	Liability Insurance & Clair	529,000	556,000	556,000	417,000	556,000	0	0%
101-1007-91843	Property & Crime Insurar	25,500	28,500	28,500	21,375	28,500	0	0%
101-1007-91844	Earthquake Insurance	67,000	70,000	70,000	52,500	70,000	0	0%
101-1007-98110	Information Tech Charge:	115,000	144,400	144,400	108,300	144,400	0	0%
101-1007-98140	Facility & Fleet Maintenar	85,800	77,000	77,000	57,750	77,000	0	0%
69 - Internal Service Charges Totals:		822,300	875,900	875,900	656,925	875,900	0	0%
99 - Transfers Out								
101-1007-99900	Transfers Out	6,944,642	14,159,000	40,764,381	7,989,314	19,809,000	(20,955,381)	-45%
99 - Transfers Out Totals:		6,944,642	14,159,000	40,764,381	7,989,314	19,809,000	(20,955,381)	-45%
1007 - Central Services Totals:		20,949,055	17,348,100	44,253,481	9,833,010	21,770,600	(22,482,881)	-36%

Department : 1007 - Central Services

101-1007-50115	Contingency for Staffing	500,000.00
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Workforce flexibility
 Work within Class and Compensation structure
 Manage CalPERS increases
 Ensure job rates reflect market rates

101-1007-50117	PERS - Unfunded Pension Liabi	200,000.00
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Annual minimum CalPERS requirement to long-term pension liability. Based on valuation reports - inflation assumed at 2.3% with discount rate of 6.8%. Contribution per pension tier is as follows:

Tier 1 - Classic \$125,000
 Tier 2 - \$30,000
 PEPR Tier - \$15,000

101-1007-50244	State Unemployment Insuranc	25,000.00
101-1007-60351	Membership Dues	200.00

Costco membership

101-1007-60536	TOT Resort Rebate Program	100,000.00
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To promote new tourism activities within the City and encourage citywide participation and innovation proposals; rebate for hotels collecting resort fees up to \$50,000 per propo

101-1007-74010	Land Acquisition	20,000.00
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Engineering maps, property survey & title search services

101-1007-99900	Transfers Out	19,809,000.00
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Art in Public Places - Maintenance/Installation
 CIP GF - City Hall Drainage Improvements
 CIP GF - Citywide Drainage Improvements
 CIP GF - Citywide Misc Concrete Improvements
 CIP GF - Citywide PMP Street Improvements

Amount	
	50,000
	1,000,000
	477,000
	1,000,000
	2,000,000

CIP GF - Fritz Burns Park Improvements	2,000,000
CIP GF - LLD Median Improvements	500,000
CIP GF - Maintenance & Operations Yard	500,000
CIP GF - Sidewalk & ADA Ramp Improvements	75,000
CIP GF - Village Parking Lot Utility Underground	500,000
Gas Tax Fund - Supplement Operations	500,000
Law Enforcement Fund - Deceased LQ Officers	2,000
LLD Fund - Supplement Maint. Operations	2,500,000
Measure G - Citywide Dog Park Improvements	500,000
Measure G - Cultural Campus	1,000,000
Measure G - Fritz Burns Park Improvements	2,500,000
Measure G - Hwy 111 Corridor Implementation	3,050,000
Measure G - Maintenance & Operations Yard	400,000
Measure G - Welcome Center Improvements	750,000
PARS Supplemental Pension Plan	5,000
SilverRock Resort	500,000

		2023/24	2023/24	2023/24	2024/25	24/25 vs.	% Change in
		Original Budget	Current Budget	YTD Activity*	Proposed	Current 23/24	Budget
501 - FACILITY & FLEET REPLACEMENT							
0000 - Undesignated							
62 - Maintenance & Operations							
501-0000-60448	Vehicle Registrations	0	0	813	0	0	0%
501-0000-60674	Fuel & Oil	155,000	155,000	89,209	155,000	0	0%
501-0000-60675	Parts, Accessories, and U	100,000	150,000	15,543	50,000	(100,000)	-67%
501-0000-60676	Vehicle Repair & Maintner	100,000	100,000	61,383	100,000	0	0%
501-0000-60678	Street Sweeper	10,000	10,000	104	0	(10,000)	-100%
501-0000-60679	Motorcycle Repair & Main	10,000	10,000	9,743	10,000	0	0%
62 - Maintenance & Operations Totals:		375,000	425,000	176,793	315,000	(110,000)	-26%
63 - Insurance							
501-0000-91843	Property & Crime Insurar	13,750	14,080	10,560	13,750	(330)	-2%
63 - Insurance Totals:		13,750	14,080	10,560	13,750	(330)	-2%
68 - Capital Expenses							
501-0000-71020	Furniture	25,000	25,000	8,367	25,000	0	0%
501-0000-71030	Vehicles, Rentals & Lease	85,000	85,000	22,707	30,000	(55,000)	-65%
501-0000-71031	Vehicles, Purchased	75,000	175,000	29,928	75,000	(100,000)	-57%
501-0000-71032	Building Leases	40,000	40,000	33,974	40,000	0	0%
501-0000-71103	City Bldg Repl/Repair	230,000	281,000	75,568	430,000	149,000	53%
501-0000-71111	Deprec Exp - Mach & Equ	50,000	50,000	0	50,000	0	0%
501-0000-71112	Depreciation Expense - B	25,000	25,000	0	25,000	0	0%
501-0000-71113	Depreciation Expense - V	100,000	100,000	0	100,000	0	0%
501-0000-71114	Depreciation Expense - M	5,000	5,000	0	5,000	0	0%
501-0000-80100	Machinery & Equipment	375,000	874,000	21,040	200,000	(674,000)	-77%
68 - Capital Expenses Totals:		1,010,000	1,660,000	191,584	980,000	(680,000)	-41%
99 - Transfers Out							
501-0000-99900	Transfers Out	50,000	231,964	0	50,000	(181,964)	-78%
99 - Transfers Out Totals:		50,000	231,964	0	50,000	(181,964)	-78%
0000 - Undesignated Totals:		1,448,750	2,331,044	378,937	1,358,750	(972,294)	-42%
· FACILITY & FLEET REPLACEMENT Totals:		1,448,750	2,331,044	378,937	1,358,750	(972,294)	-42%

Fund: 501 - FACILITY & FLEET REPLACEMENT

501-0000-71030	Vehicles, Rentals & Leases	30,000.00
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City vehicles are leased through Enterprise

501-0000-71103	City Bldg Repl/Repair	430,000.00
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Building repairs to include roof repair and interior/exterior painting

501-0000-80100	Machinery & Equipment	200,000.00
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Mid-sized dump truck

		2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed	24/25 vs. Current 23/24	% Change in Budget
502 - INFORMATION TECHNOLOGY							
0000 - Undesignated							
50 - Salaries and Benefits							
502-0000-50101	Permanent Full Time	37,200	37,200	30,019	37,200	0	0%
502-0000-50200	PERS-City Portion	2,900	2,900	2,227	2,900	0	0%
502-0000-50215	Other Fringe Benefits	520	520	420	520	0	0%
502-0000-50221	Medical Insurance	9,600	9,600	4,252	9,600	0	0%
502-0000-50222	Vision Insurance	0	0	14	0	0	0%
502-0000-50223	Dental Insurance	0	0	124	0	0	0%
502-0000-50224	Life Insurance	0	0	21	0	0	0%
502-0000-50225	Long Term Disability	300	300	183	300	0	0%
502-0000-50240	Social Security-Medicare	600	600	435	600	0	0%
50 - Salaries and Benefits Totals:		51,120	51,120	37,695	51,120	0	0%
60 - Contract Services							
502-0000-60104	Consultants	480,000	480,000	390,913	480,000	0	0%
502-0000-60108	Technical	65,000	65,000	39,294	65,000	0	0%
502-0000-60300	Maintenance Agreements	6,000	6,000	31,761	33,125	27,125	452%
502-0000-60301	Software Licenses	900,000	900,000	689,080	900,000	0	0%
60 - Contract Services Totals:		1,451,000	1,451,000	1,151,048	1,478,125	27,125	2%
62 - Maintenance & Operations							
502-0000-60320	Travel & Training	500	500	2,122	500	0	0%
502-0000-60351	Membership Dues	0	0	390	0	0	0%
502-0000-60420	Operating Supplies	5,000	5,000	11,155	5,000	0	0%
502-0000-60662	Copiers	80,000	80,000	9,206	80,000	0	0%
62 - Maintenance & Operations Totals:		85,500	85,500	22,872	85,500	0	0%
66 - Utilities							
502-0000-61300	Telephone - Utilities	35,000	35,000	37,925	35,000	0	0%
502-0000-61301	Cell/Mobile Phones	60,000	60,000	41,601	60,000	0	0%
502-0000-61400	Cable/Internet - Utilities	85,000	85,000	71,700	85,000	0	0%
66 - Utilities Totals:		180,000	180,000	151,227	180,000	0	0%
68 - Capital Expenses							
502-0000-71047	City Clerk, Software Enh	0	0	0	13,000	13,000	0%
502-0000-71049	Software Implementation	500,000	500,000	106,194	500,000	0	0%
502-0000-71110	Depreciation Expense	5,000	5,000	0	5,000	0	0%
502-0000-71111	Deprec Exp - Mach & Equ	60,000	60,000	0	60,000	0	0%
502-0000-71115	Depreciation Expense - S	70,000	70,000	0	70,000	0	0%
502-0000-80100	Machinery & Equipment	400,000	595,000	83,040	495,200	(99,800)	-17%
502-0000-80103	Computers	280,000	280,000	100,155	280,000	0	0%
68 - Capital Expenses Totals:		1,315,000	1,510,000	289,389	1,423,200	(86,800)	-6%
0000 - Undesignated Totals:		3,082,620	3,277,620	1,652,231	3,217,945	(59,675)	-2%
502 - INFORMATION TECHNOLOGY Totals:		3,082,620	3,277,620	1,652,231	3,217,945	(59,675)	-2%

Fund: 502 - INFORMATION TECHNOLOGY

502-0000-50101	Permanent Full Time	37,200.00
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40% - Management Analyst (60% Housing Fund)

502-0000-60104	Consultants	480,000.00
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Contracted information technology services

502-0000-60108	Technical	65,000.00
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Cable services, wireless access points, modems, and virtual servers

502-0000-60320	Travel & Training	500.00
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Fraud prevention, firewall, encryption, coding, and other IT-related trainings

502-0000-60420	Operating Supplies	5,000.00
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Small equipment such as keyboards, computer mouses, cables, conference room TV's, speakers, docking stations, etc.

502-0000-71047	City Clerk, Software Enhancem	13,000.00
502-0000-80100	Machinery & Equipment	495,200.00

Aging inventory upgrades per 5-year plan
Study Session AV upgrades

	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed	24/25 vs. Current 23/24	% Change in Budget
503 - PARK EQUIP & FACILITY FUND						
0000 - Undesignated						
68 - Capital Expenses						
503-0000-71060 Parks	2,242,200	3,092,200	695,032	2,000,000	(1,092,200)	-35%
68 - Capital Expenses Totals:	2,242,200	3,092,200	695,032	2,000,000	(1,092,200)	-35%
0000 - Undesignated Totals:	2,242,200	3,092,200	695,032	2,000,000	(1,092,200)	-35%
3 - PARK EQUIP & FACILITY FUND Totals:	2,242,200	3,092,200	695,032	2,000,000	(1,092,200)	-35%

Fund: 503 - PARK EQUIP & FACILITY FUND

503-0000-71060	Parks	2,000,000.00
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Citywide park enhancements to include:
Shade structures, drinking fountains, fitness equipment
replacement, playground structures and other amenities

	2023/24 Original Budget	2023/24 Current Budget	2023/24 YTD Activity*	2024/25 Proposed	24/25 vs. Current 23/24	% Change in Budget	
504 - INSURANCE FUND							
1010 - Insurance							
60 - Contract Services							
504-1010-60320	Travel & Training	5,000	5,000	1,336	5,000	0	0%
504-1010-60351	Membership Dues	1,000	1,000	0	1,000	0	0%
60 - Contract Services Totals:		6,000	6,000	1,336	6,000	0	0%
62 - Maintenance & Operations							
504-1010-60420	Operating Supplies	12,500	12,500	10,488	12,500	0	0%
62 - Maintenance & Operations Totals:		12,500	12,500	10,488	12,500	0	0%
63 - Insurance							
504-1010-60441	Liability Insurance	395,000	395,000	395,165	380,000	(15,000)	-4%
504-1010-60442	Claims	2,500	2,500	0	2,500	0	0%
504-1010-60443	Property Insurance	190,000	190,000	187,527	187,000	(3,000)	-2%
504-1010-60446	Crime Insurance	2,000	2,000	1,800	2,000	0	0%
504-1010-60447	Earthquake Insurance	240,000	240,000	242,000	242,000	2,000	1%
504-1010-60452	Workers Comp Premium	270,000	270,000	269,483	226,000	(44,000)	-16%
63 - Insurance Totals:		1,099,500	1,099,500	1,095,975	1,039,500	(60,000)	-5%
1010 - Insurance Totals:		1,118,000	1,118,000	1,107,799	1,058,000	(60,000)	-5%
504 - INSURANCE FUND Totals:		1,118,000	1,118,000	1,107,799	1,058,000	(60,000)	-5%

Fund: 504 - INSURANCE FUND

504-1010-60320	Travel & Training	5,000.00
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California Joint Powers Insurance Authority (CJPIA)
Public Agency Risk Management Association (PARMA)

504-1010-60351	Membership Dues	1,000.00
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Public Agency Risk Management Association (PARMA) members

504-1010-60420	Operating Supplies	12,500.00
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Ergonomic assessments and first aid kit supplies/maintenance

City of La Quinta

FINANCIAL ADVISORY COMMISSION MEETING DEPARTMENT REPORT

TO: Members of the Financial Advisory Commission

FROM: Claudia Martinez, Finance Director

DATE: May 8, 2024

SUBJECT: FINANCE DEPARTMENT CURRENT AND FUTURE INITIATIVES

In addition to items presented as staff reports, the Finance Department would like to provide updates on the following matters.

AUDIT & FINANCIAL REPORTING

- Citywide Comprehensive Audit for fiscal year 2022/23- In process, anticipated completion by 5/30/2024
- Single Audit for federal funds for fiscal year 2022/23- In process

COMMITTEE UPDATES

- FY 2024/25 General Fund Operating Budget (Commissioners Anderson, Kiehl, and Dorsey)
 - The FY 2024/25 budget process is in process by City staff and management. Initial requests have been received and are incorporated into the draft budget as presented. After this meeting, the committee will meet to cover revenue projections, expenditure requests, and proposed uses of Measure G sales tax revenue.
 - Finance Director to coordinate meeting timeline with committee members
- 10-Year Projection Task Force (Commissioners Anderson, Batavick, and Dorsey)
 - Conducted initial meeting on January 20, 2023
 - Additional meetings to be scheduled
- Financial Statement and Audit training - staff is currently researching options

CITY COMMISSIONER SEATS

- The City is looking for interested citizens to fill vacancies on the following City Commissions:

YOU CAN MAKE A DIFFERENCE!

APPLY FOR OPEN COMMISSION SEATS FOR THE CITY OF LA QUINTA

The City of La Quinta is looking for interested citizens to fill vacancies on the following City Commissions.

- Planning Commission – 3 Seats
- Financial Advisory Commission – 4 Seats
- Arts & Community Services Commission – 3 Seats
- Housing Commission – 4 Seats
- Palm Springs Airport Commission – 1 Seat
- Coachella Valley Conservation Commission Trails Management Subcommittee – 2 Seats
- Construction Board of Appeals – 1 Seat

Application deadline: June 19, 2024
 Three-year term ending June 30, 2027
 Interviews will be conducted by the City Council & Housing Authority on June 26, 2024, at 3:30 pm

Applications must be submitted by
 June 19, 2024

Interviews will be conducted by the City Council/Housing Authority on June 26, 2024, at 3:30 PM. Applicants must be present for consideration.

For more information, visit
laquintaca.gov/commissions
 or call the City Clerk's Office at 760.777.7162

Applicants must be a resident of La Quinta and a registered voter.



For an application and more information please contact the City Clerk's office at 760-777-7162 or visit: <https://www.laquintaca.gov/commissions>.

CITY UPDATES

- Hwy 111 Corridor Specific Plan; prior City Council and Planning Commission joint meeting held on:
 - September 26, 2023
 - To date, expenditures related to the project are detailed in the Project Activity Report (Attachment 1), in the amount of \$860,667.91 Revenue allocations of Measure G do not yet include the most recent quarter entry.

- The City is currently exploring the following:
 - Feasibility of undergrounding utilities in various areas of the City; prior City Council study sessions held on:
 - September 19, 2023
 - December 19, 2023
 - Imperial Irrigation District (IID) power distribution substations in La Quinta cost-share options for upgrades; prior City Council study sessions held on
 January 16, 2024. Agreement with IID pending, tentatively going to Council on 5/21/2024.

Staff encourages the FAC members to view the meetings as time permits.

- Tropical Storm Hilary – Federal Disaster Assistance
 - The City is currently working with FEMA and meeting on a weekly basis on the reporting and reimbursement process. More information on the City's potential reimbursement will be provided at future meetings.

- Strategic Plan Update- The City recently held its first Strategic Plan Community presentation on 4/25/2024. As the Strategic Plan is developed, presentations will be made to the various boards and commissions, with plans to formally present to Council later this year.

It is important to note the items mentioned in this update are in addition to the daily functions of the Finance Department, which include, but are not limited to, staff report writing/review, payroll, accounts payable, accounts receivable, revenue processing, journal entries, capital accounting, project accounting, purchasing, investing, cash/treasury management, bank reconciliations, budgeting, research and analysis, staff training and development, and general financial support for all City departments.



City of La Quinta

Project Activity Report By Project Number

Report Dates: 07/01/2019 - 05/03/2024

Project Number	Project Name	Group	Type	Status		
201905	Highway 111 Corridor Area Plan Implementati...	Fund 401 Construction in Process	St Improvements	Active		
Revenues						
Account Key	Account Name	Category			Total Activity	
201905MG	Measure G Funding	Measure G - Measure G Funding			-801,533.20	
GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
401-0000-49500	Transfers In	03/31/2020	MG 201905 HWY 111 CORRIDOR PLAN			-1,980.00
401-0000-49500	Transfers In	06/30/2020	MG 201905 HIGHWAY 111 CORRIDOR AREA PLAN			-5,006.25
					FY 19/20 Total:	-6,986.25
401-0000-49500	Transfers In	09/30/2020	MG 201905 HIGHWAY 111 CORRIDOR AREA PLAN			-11,715.00
401-0000-49500	Transfers In	12/31/2020	MG 201905 HIGHWAY 111 CORRIDOR AREA PLAN			-41,035.00
401-0000-49500	Transfers In	03/31/2021	MG 201905 HIGHWAY 111 CORRIDOR AREA PLAN			-7,955.00
401-0000-49500	Transfers In	06/30/2021	MG HIGHWAY 111 CORRIDOR AREA PLAN			-230,049.59
					FY 20/21 Total:	-290,754.59
401-0000-49500	Transfers In	09/30/2021	MG 201905 HIGHWAY 111 CORRIDOR PLAN			-2,995.00
401-0000-49500	Transfers In	12/31/2021	MG 201905 HWY CORRIDOR AREA PLAN			-30,468.25
401-0000-49500	Transfers In	03/31/2022	MG 201905 HWY CORRIDOR AREA PLAN			-3,020.00
401-0000-49500	Transfers In	06/30/2022	MG 201905 HWY CORRIDOR AREA PLAN			-130,479.46
					FY 21/22 Total:	-166,962.71
401-0000-49500	Transfers In	09/30/2022	MG 201905 HWY CORRIDOR AREA PLAN			-14,775.00
401-0000-49500	Transfers In	12/31/2022	MG 201905 HIGHWAY 111 CORRIDOR AREA			-4,537.50
401-0000-49500	Transfers In	03/31/2023	MG 201905 HIGHWAY 111 CORRIDOR AREA			-145,350.50
401-0000-49500	Transfers In	06/30/2023	MG 201905 HIGHWAY 111 CORRIDOR AREA			-120,554.00
					FY 22/23 Total:	-285,217.00
401-0000-49500	Transfers In	09/30/2023	MG 201905 HIGHWAY 111 CORRIDOR AREA			-49,950.15
401-0000-49500	Transfers In	12/31/2023	MG 201905 HIGHWAY 111 CORRIDOR AREA			-1,662.50
					FY 23/24 Total:	-51,612.65
Total Revenues:						-801,533.20
Expenses						
Account Key	Account Name	Category			Total Activity	
201905D	Design Expense	Design - Design Expense			783,389.16	
GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
401-0000-60185	Design	12/18/2020	2019-05 HWY 111 CORRIDOR PROJECT (PLAN&ENG)	GHD INC.	151505	8,290.00
401-0000-60185	Design	12/18/2020	2019-05 HWY 111 CORRIDOR PROJECT (PLAN&ENG)	GHD INC.	153361	25,600.00
401-0000-60185	Design	04/16/2021	02/2021 - HWY 111 PLANNING/ ENGINEERING SVCS	GHD INC.	158460	78,461.25

Project Activity Report

Report Dates: 07/01/2019 - 05/03/2024

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
401-0000-60185	Design	04/16/2021	12/2020 - HWY 111 PLANNING/ ENGINEERING SVCS	GHD INC.	155454	32,923.75
401-0000-60185	Design	06/11/2021	04/2021 - HWY 111 PLANNING/ENGINEERING SVCS	GHD INC.	161990	75,409.84
401-0000-60185	Design	06/25/2021	05/2021 - HWY 111 PLANNING/ENGINEERING SVCS	GHD INC.	163575	34,827.25
FY 20/21 Total:						255,512.09
401-0000-60185	Design	10/08/2021	06/2021 - HWY 111 PLANNING/ENGINEERING SVCS	GHD INC.	165668	19,315.75
401-0000-60185	Design	10/29/2021	07/2021 - HWY 111 PLANNING/ENGINEERING SVCS	GHD INC.	380-0000621	8,620.00
401-0000-60185	Design	04/22/2022	03/24/22 - HWY 111 SITE TOUR LUNCH	BANK OF THE WEST (PLEASE SEE...	MAR'226925BM	207.43
401-0000-60185	Design	04/22/2022	03/24/22 - HWY 111 SITE TOUR TRANSPORTATION	BANK OF THE WEST (PLEASE SEE...	MAR'226925BM	460.00
401-0000-60185	Design	06/30/2022	03/2022 HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0012735	41,235.83
401-0000-60185	Design	06/30/2022	06/2022 HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0016011	84,123.70
FY 21/22 Total:						153,962.71
401-0000-60185	Design	09/02/2022	07/2022 - HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0017688	12,962.50
401-0000-60185	Design	03/03/2023	09/2022 HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0020901	49,617.50
401-0000-60185	Design	03/03/2023	10/2022 HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0023845	51,571.25
401-0000-60185	Design	03/03/2023	11/2022 HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0024095	18,251.25
401-0000-60185	Design	03/03/2023	12/2022 HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0025445	9,171.25
401-0000-60185	Design	03/17/2023	01/2023 HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0027217	12,726.75
401-0000-60185	Design	06/30/2023	02/2023 - HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0028778	18,667.58
401-0000-60185	Design	06/30/2023	03/2023 - HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0030405	9,366.25
401-0000-60185	Design	06/30/2023	04/2023 - HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0031910	22,207.51
401-0000-60185	Design	06/30/2023	05/2023 - HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0033492	22,721.95
401-0000-60185	Design	06/30/2023	06/2023 - HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0035378	42,803.21
FY 22/23 Total:						270,067.00
401-0000-60185	Design	09/08/2023	07/2023 HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0036834	49,312.65
401-0000-60185	Design	01/26/2024	10/2023 - HWY 111 CORRIDOR PLANNING/ENGINEERING..	GHD INC.	380-0041445	54,534.71
FY 23/24 Total:						103,847.36

201905P

Professional Expense

Professional - Professional Expense

77,278.75

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
401-0000-60103	Professional Services	03/20/2020	02/2020 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	8 JOB 2019-08	1,980.00
401-0000-60103	Professional Services	04/24/2020	03/2020 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	9 JOB 2019-08	825.00
401-0000-60103	Professional Services	06/12/2020	05/2020 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	11 JOB 2019-08	330.00
401-0000-60103	Professional Services	06/30/2020	06/2020 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	12 JOB 2019-08	3,851.25
FY 19/20 Total:						6,986.25
401-0000-60103	Professional Services	09/04/2020	07/2020 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	13 JOB 2019-08	9,240.00
401-0000-60103	Professional Services	09/25/2020	08/2020 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	14 JOB 2019-08	2,475.00
401-0000-60103	Professional Services	10/09/2020	09/2020 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	15 JOB 2019-08	2,182.50
401-0000-60103	Professional Services	12/04/2020	10/2020 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	16 JOB 2019-08	4,962.50
401-0000-60103	Professional Services	01/15/2021	HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	17 JOB 2019-08	2,657.50
401-0000-60103	Professional Services	01/22/2021	HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	18 JOB 2019-08	720.00

Project Activity Report

Report Dates: 07/01/2019 - 05/03/2024

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
401-0000-60103	Professional Services	03/05/2021	HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	19 JOB 2019-08	980.00
401-0000-60103	Professional Services	03/19/2021	HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.20	3,597.50
401-0000-60103	Professional Services	04/23/2021	HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.21	2,072.50
401-0000-60103	Professional Services	05/28/2021	HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.22	1,657.50
401-0000-60103	Professional Services	06/18/2021	HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.23	1,850.00
401-0000-60103	Professional Services	06/30/2021	HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.24	2,847.50
FY 20/21 Total:						35,242.50
401-0000-60103	Professional Services	09/17/2021	07/2021 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.25	630.00
401-0000-60103	Professional Services	09/17/2021	08/2021 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.26	2,365.00
401-0000-60103	Professional Services	11/05/2021	09/2021 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.27	790.00
401-0000-60103	Professional Services	12/03/2021	10/2021 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.28	1,742.50
401-0000-60103	Professional Services	01/14/2022	11/2021 - HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.29	620.00
401-0000-60103	Professional Services	01/14/2022	12/2021 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.30	930.00
401-0000-60103	Professional Services	02/25/2022	01/2022 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.31	192.50
401-0000-60103	Professional Services	03/18/2022	02/2022 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.32	1,277.50
401-0000-60103	Professional Services	04/15/2022	03/2022 - HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.33	1,860.00
401-0000-60103	Professional Services	06/30/2022	05/2022 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.35	967.50
401-0000-60103	Professional Services	06/30/2022	06/2022 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.36	1,625.00
FY 21/22 Total:						13,000.00
401-0000-60103	Professional Services	08/26/2022	07/2022 2019-05 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.37	1,812.50
401-0000-60103	Professional Services	10/07/2022	08/2022 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.38	1,700.00
401-0000-60103	Professional Services	10/28/2022	09/2022 - 2019-05 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.39	1,962.50
401-0000-60103	Professional Services	12/16/2022	12/2022 - 2019-05 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.41	875.00
401-0000-60103	Professional Services	02/03/2023	12/2022 - 2019-05 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.42	3,312.50
401-0000-60103	Professional Services	02/24/2023	01/2023 - 2019-05 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.43	700.00
401-0000-60103	Professional Services	05/05/2023	03/2023 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.45	2,137.50
401-0000-60103	Professional Services	05/05/2023	03/2023 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.44	725.00
401-0000-60103	Professional Services	06/23/2023	05/2023 - 2019-05 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.47	1,250.00
401-0000-60103	Professional Services	06/30/2023	06/2023 - 2019-05 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.48	675.00
FY 22/23 Total:						15,150.00
401-0000-60103	Professional Services	08/25/2023	07/2023 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.49	637.50
401-0000-60103	Professional Services	10/13/2023	08/2023 - 2019-05 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.50	437.50
401-0000-60103	Professional Services	10/27/2023	09/2023 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.51	700.00
401-0000-60103	Professional Services	11/17/2023	10/2023 - 2019-05 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.52	525.00
401-0000-60103	Professional Services	01/19/2024	11/2023 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.53	887.50
401-0000-60103	Professional Services	01/19/2024	12/2023 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.54	875.00
401-0000-60103	Professional Services	02/23/2024	01/2024 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.55	2,337.50
401-0000-60103	Professional Services	04/26/2024	03/2024 HIGHWAY 111 CORRIDOR	NAI CONSULTING INC	2019-08.57	500.00
FY 23/24 Total:						6,900.00

Project Activity Report

Report Dates: 07/01/2019 - 05/03/2024

Total Expenses: 860,667.91

201905 Total: 59,134.71

Summary

Project Summary

Project Number	Project Name	Total Revenue	Total Expense	Revenue Over/ (Under) Expenses
201905	Highway 111 Corridor Area Plan Imp	801,533.20	860,667.91	-59,134.71
Project Totals:		801,533.20	860,667.91	-59,134.71

Group Summary

Group	Total Revenue	Total Expense	Revenue Over/ (Under) Expenses
Fund 401 Construction in Process	801,533.20	860,667.91	-59,134.71
Group Totals:	801,533.20	860,667.91	-59,134.71

Type Summary

Type	Total Revenue	Total Expense	Revenue Over/ (Under) Expenses
St Improvements	801,533.20	860,667.91	-59,134.71
Type Totals:	801,533.20	860,667.91	-59,134.71

City of La Quinta

FINANCIAL ADVISORY COMMISSION MEETING DEPARTMENT REPORT

TO: Members of the Financial Advisory Commission

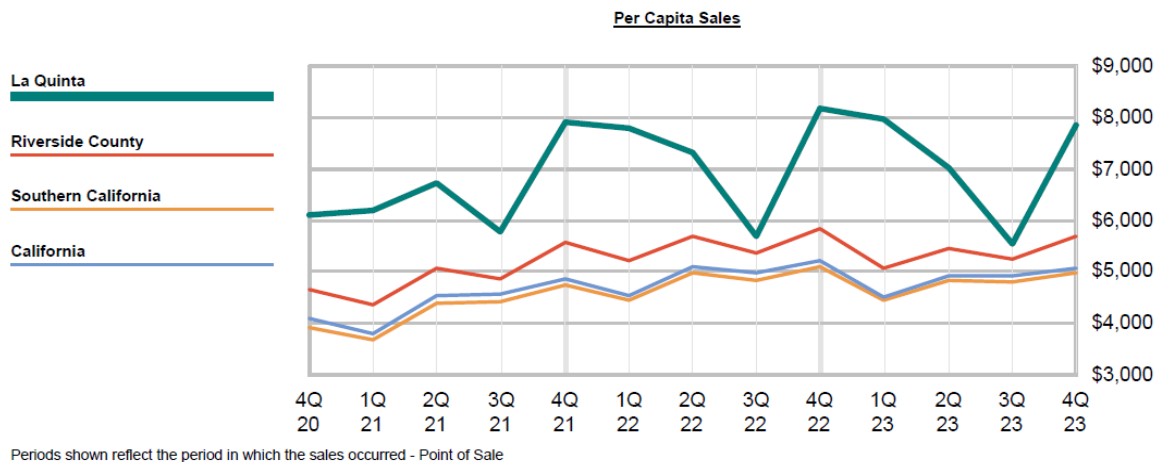
FROM: Rosemary Hallick, Principal Management Analyst

DATE: May 8, 2024

SUBJECT: FOURTH QUARTER 2023 (OCTOBER-DECEMBER) SALES TAX UPDATE FOR THE CITY OF LA QUINTA

The attached report was prepared by consultants HdL Companies as an update of sales tax receipts for fourth quarter sales from October to December 2023.

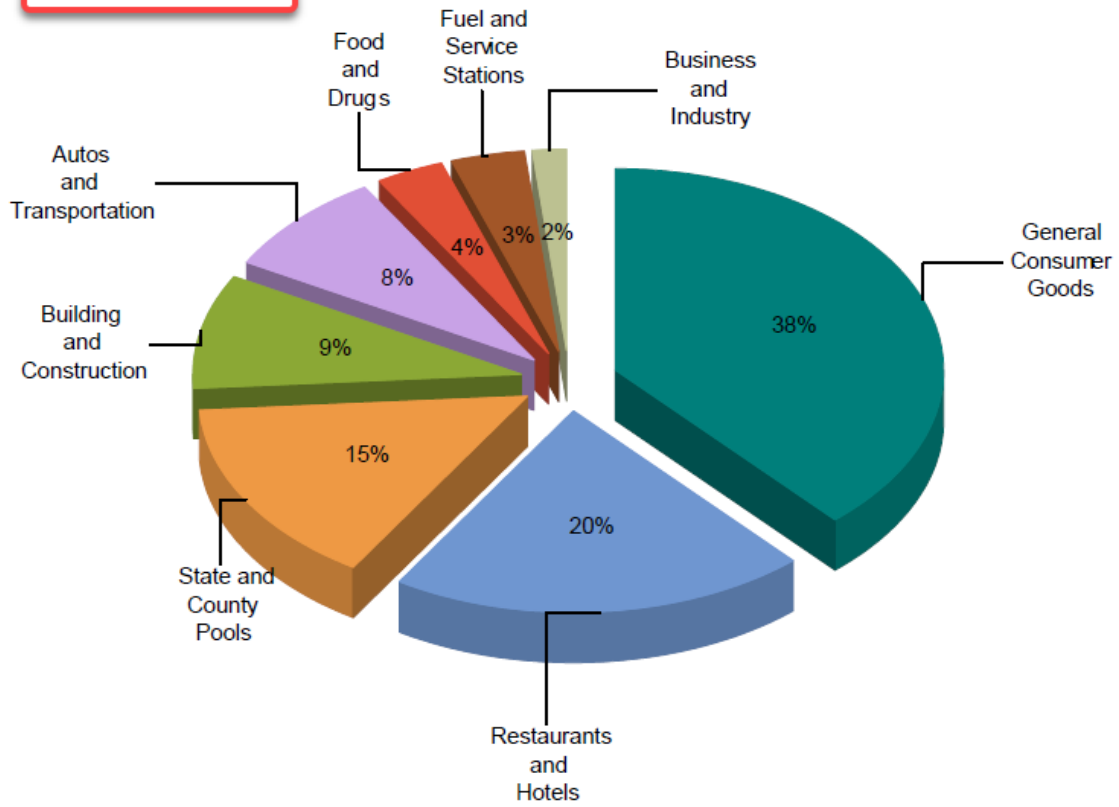
- La Quinta’s overall adjusted sales tax receipts for major industry groups decreased 3.2% as compared to last year. As a comparison, Riverside County was down 1.0% and the state was down 2.5%. The decrease was spread between various categories such as restaurants, general consumer goods, state & county pools, building and construction, and fuel & service stations. Details may be found in the attached Sales Tax Update prepared by HdL.
- The City’s sales-per-capita remains higher than both the county and state averages.



- General consumer goods (such as department stores) made up 38% of sales tax revenue and 44% of Measure G revenue.
- Autos and transportation made up 8% of sales tax revenue and 12% of Measure G revenue.
- The City continues to benefit from online purchasing in the form of the County pool share, which was 15% of our sales tax revenue.

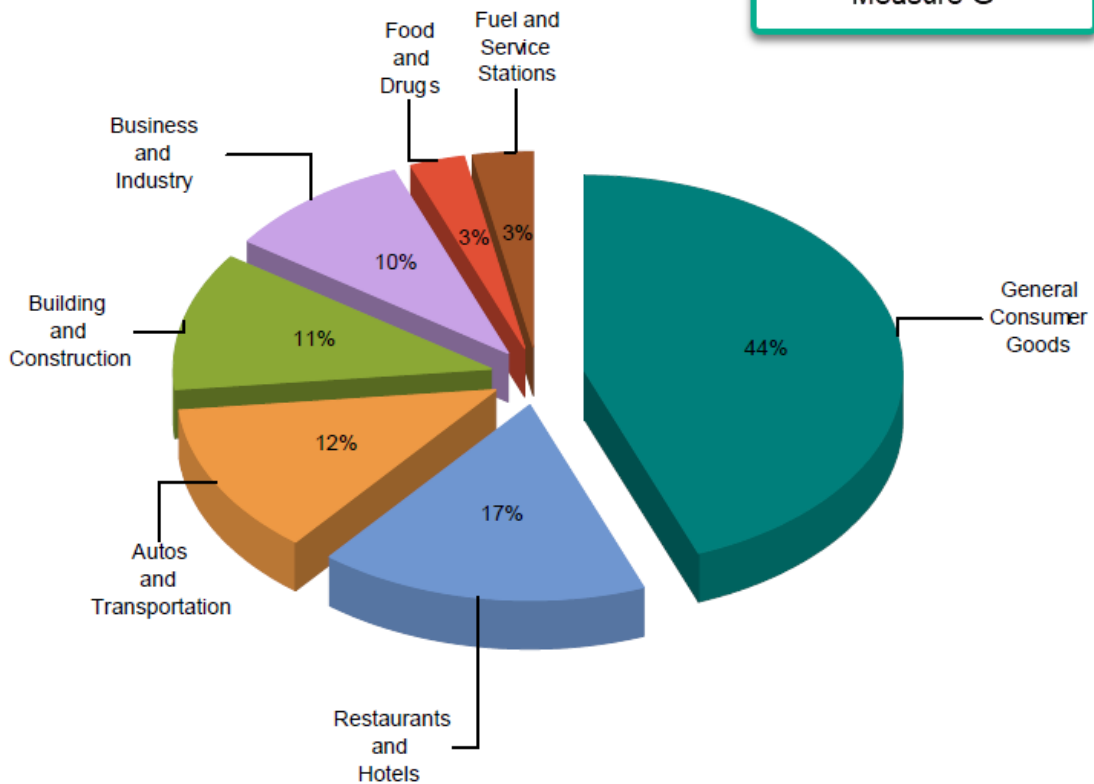
Sales Tax

4Q23 Percent of Total



4Q23 Percent of Total

Measure G



The City continuously monitors local development, economic conditions, impacts on travel and trade, and legislative and judicial news for any potential changes to sales tax collections. The City’s fiscal year 2023/24 budget was forecasted slightly below 2022/23 actuals, based on known information as of Spring 2023, and will be reviewed throughout the fiscal year if needed.

Fiscal year-to-date sales tax collections are shown in the chart below. Combined, the City has received \$18.5 million in sales and transactions taxes through February 2024, as compared to \$19.1 million in the same period last year.

Quarter	Payment	Bradley Burns 33060	Measure G 520	MG % of BB
	3 July 2023 Advance	\$ 833,873	\$ 1,091,167	130.86%
	3 August 2023 Advance	\$ 725,567	\$ 966,223	133.17%
	3 September 2023 -3rd Qtr Payment	\$ 865,626	\$ 1,136,836	131.33%
3 Total	2023	\$ 2,425,066	\$ 3,194,227	131.72%
	4 October 2023 Advance	\$ 1,099,316	\$ 1,342,070	122.08%
	4 November 2023 Advance	\$ 979,253	\$ 1,227,838	125.39%
	4 December 2023 4th Qtr Payment	\$ 1,273,172	\$ 1,677,790	131.78%
4 Total	2023	\$ 3,351,741	\$ 4,247,698	126.73%
	1 January 2024 advance	\$ 1,222,359	\$ 1,512,916	123.77%
	1 February 2024 advance	\$ 1,128,322	\$ 1,382,154	122.50%
	1 March 2024 1st Qtr payment			
1 Total	2024	\$ -	\$ -	
	2 April 2024 Advance			
	2 May 2024 Advance			
	2 June 2024 - 2nd Qtr Payment			
2 Total	2024	\$ -	\$ -	
	YTD Total	\$ 8,127,488	\$ 10,336,994	
	2023/24 Budget	\$ 15,700,000	\$ 12,700,000	

Attachment 1: HdL Q4 2023 Sales Tax Update

Attachment 2: HdL April 2024 California Forecast

CITY OF LA QUINTA

SALES TAX UPDATE

4Q 2023 (OCTOBER - DECEMBER)



LA QUINTA

TOTAL: \$ 3,500,394

-3.2%

4Q2023



-1.0%

COUNTY



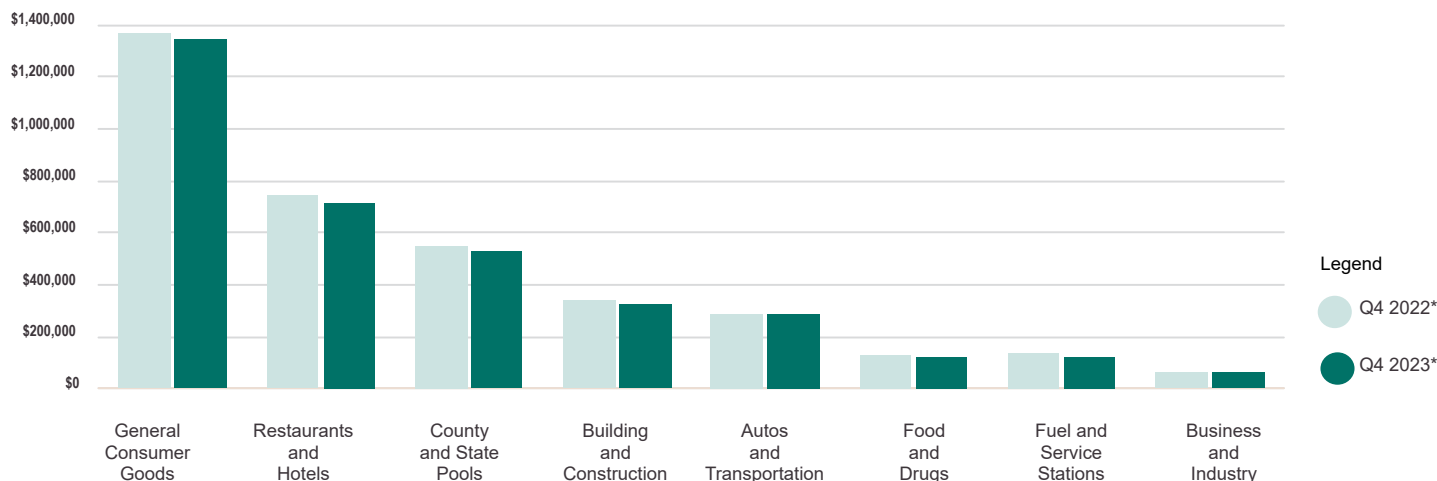
-2.5%

STATE



**Allocation aberrations have been adjusted to reflect sales activity*

SALES TAX BY MAJOR BUSINESS GROUP



Measure G

TOTAL: \$4,386,551

↓ -1.4%



CITY OF LA QUINTA HIGHLIGHTS

La Quinta's receipts from October through December were 7.9% below the fourth sales period in 2022. Excluding reporting aberrations, actual sales were down 3.2%.

Consumers cut back and restaurant visits as they look for more ways to save amid a higher cost of living.

Economic uncertainties and fluctuations in construction material costs have put a damper on sales from building-construction.

Totals from the general consumer goods category slipped as consumers dialed down spending.

Fuel prices in 4Q22 were, on average, eighteen cents a gallon lower than in 4Q21, reducing receipts from fuel-service stations.

Consumers are choosing bargain grocery stores and off brand items as they try to reduce their spending.

The auto-transportation category reported slight increases in the fourth quarter, while the business-industry group remained flat.

The City's share of the countywide use tax pool increased 0.5% when compared to the same period in the prior year. Measure G, the City's voter-approved transactions and use tax brought in an additional \$4,639,871 in revenue.

Net of aberrations, taxable sales for all of Riverside County declined 1.0% over the comparable time period; the Southern California region was down 2.0%.



TOP 25 PRODUCERS

- Best Buy
- Circle K
- Costco
- Floor & Decor
- Genesis/Hyundai of La Quinta
- Hobby Lobby
- Home Depot
- Icon Golf Cars La Quinta
- In N Out Burger
- Kohls
- La Quinta Chevrolet & Cadillac
- La Quinta Resort & Club
- Lowe's
- Madison Club
- Marshall's
- PGA WEST Private Clubhouse & Golf Courses
- Ross
- Target
- TJ Maxx
- Torre Nissan
- Tower Mart
- Ulta Beauty
- Verizon Wireless
- Vons
- Walmart Supercenter



STATEWIDE RESULTS

California’s local one cent sales and use tax receipts during the months of October through December were 2.5% lower than the same quarter one year ago after adjusting for accounting anomalies. The fourth quarter is notably the highest sales tax generating quarter of the year and exhibited diminished year-over-year returns as consumers balanced higher prices and financing costs with essential household needs.

Higher interest rates impacted the auto-transportation sector, especially luxury vehicles, as the group dropped 6.2%. Inventories for many dealers returned, creating downward pressure on prices, further constraining receipts. Lenders have tightened credit standards, making loan financing challenging. Improved leasing activity was the lone bright spot. With slow movement expected by the Federal Treasury setting interest rate policy, future revenue growth may stagnate.

Fuel and service stations contributed a similar downturn, as lower fuel prices reduced receipts from gas stations and petroleum providers. While this has been the trend throughout 2023, recently global crude oil prices have been on the rise and should see growth in the coming year. This decline also impacted the general consumer goods category as those retailers selling fuel experienced a similar drop.

During this holiday shopping period, general consumer goods experienced lackluster sales as results pulled back 3.4%. Most sectors saw reductions with home furnishings, women’s apparel, shoe and electronic-appliance stores being the most significant. Returns also marked the fourth consecutive quarter showing comparable declines. Similar to the anticipated trend of new vehicles, consumer spending may be sluggish in the near term.

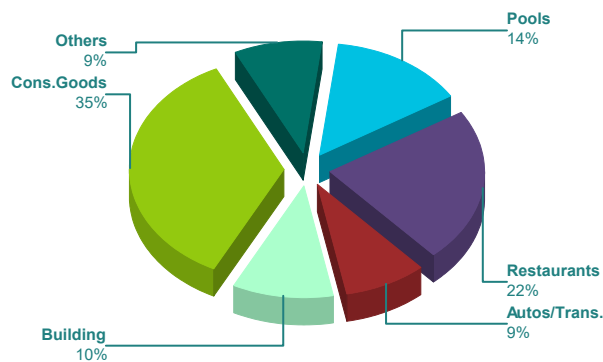
Even though revenue from most major sectors slowed, restaurant sales remained steady with a modest gain of 1.0%. Results from casual dining establishments grew during the early winter period as patrons enjoyed indoor dining. However, following the greater trend of consumers looking for value, fine dining eateries experienced lower receipts. The industry is still bracing for implementation of AB 1228, a new law increasing minimum wages for ‘fast food restaurants’, on April 1, 2024.

Use taxes remitted via the countywide pools grew 1.0%, marking the first positive rebound after four consecutive quarters of decline. While overall online sales volume is steady,

pool collections contracted more taxes allocated directly to local agencies via in-state fulfillment and through existing retail outlets.

Statewide, calendar year 2023 ended with a 2.3% decline from 2022. Elevated inflation and interest rates led to higher cost of goods resulting in consumers not spending as much as they had prior. Following multiple years of post-pandemic tax growth assisted by federal tax policy and temporary workplace accommodations, consumers reassessed their economic conditions and limited purchases. As the Federal Reserve considers delaying softening rates, consumer spending could likely stagnate delaying a return to the normal historical growth trend in 2024.

REVENUE BY BUSINESS GROUP La Quinta This Calendar Year*



*ADJUSTED FOR ECONOMIC DATA

TOP NON-CONFIDENTIAL BUSINESS TYPES

La Quinta Business Type	Q4 '23*	Change	County Change	HdL State Change
Casual Dining	231.0	-5.6% ↓	-2.1% ↓	1.8% ↑
Leisure/Entertainment	140.0	1.9% ↑	-10.1% ↓	-0.6% ↓
Electronics/Appliance Stores	137.7	-1.0% ↓	-5.3% ↓	-7.7% ↓
Service Stations	120.3	-11.0% ↓	-4.4% ↓	-4.9% ↓
Family Apparel	101.7	6.0% ↑	-1.2% ↓	-0.4% ↓
Quick-Service Restaurants	97.0	3.6% ↑	1.8% ↑	0.4% ↑
Specialty Stores	88.4	1.9% ↑	0.5% ↑	-2.2% ↓
Grocery Stores	82.9	-7.0% ↓	-2.9% ↓	-4.6% ↓
Fine Dining	70.2	-5.5% ↓	-4.4% ↓	-4.7% ↓
Home Furnishings	37.0	-34.3% ↓	-13.4% ↓	-10.1% ↓

*Allocation aberrations have been adjusted to reflect sales activity

*In thousands of dollars

CALIFORNIA FORECAST

SALES TAX TRENDS & ECONOMIC DRIVERS

APRIL 2024



Sonoma, CA



Hdl Companies

888.861.0220 | solutions@hdlcompanies.com | hdlcompanies.com



Overview: As 2024 unfolds, many of the same economic conditions remain in play, with varying effects on the overall outlook. Monitoring the Fed to gauge when interest rates will recede is a primary focus. Monthly unemployment trends and inflation results will determine how swiftly and significantly borrowing costs decrease. Results from the final quarter of 2023 confirmed a shift in consumer behavior, with people opting for essential household items over more expensive purchases. With the exception of Business/Industry and Restaurants/Hotels, all other groups saw negative comparisons to the fourth quarter of 2022. Consumer debt has soared while personal savings dwindle, suggesting only modest gains in the coming fiscal year.

2023/24 | 2024/25

**Autos/Transportation**

-3.6% | 2.0%

The pricing dynamics of new vehicles, particularly within electric and luxury segments, are adjusting following a period of significant inflation. Simultaneously, as dealership inventories stabilize, manufacturers are intensifying incentives, leading to reduced transactional values and impacting tax receipts. Dealerships are facing heightened competition and prevailing high lending rates, prompting potential buyers to exercise caution. Reports indicate a substantial tightening of credit conditions, affecting even creditworthy borrowers and contributing to a deceleration in market activity. Projections suggest a gradual market normalization through 2024, a modest resurgence anticipated in the latter half of the year driven by expected reductions in financing rates.

**Building/Construction**

-1.3% | 3.1%

Strong demand for repairs to address storm-damaged roofing bolstered the construction sector. Both material suppliers and roofing contractors reported a second consecutive quarter of new business leading to long wait lists. Contractors are optimistic about new project bids for infrastructure work funded by the Infrastructure Investment and Jobs Act, as they drive more business for asphalt and concrete batch plants. Conversely, home improvement centers and lumber retailers experienced declines. Mortgage rates are decreasing, but not enough to stimulate new construction. When the Fed indicates that conditions warrant a reversal of prior rate hikes, a swift response from this sector is anticipated. Expansion in statewide construction activity is projected for FY 2026-27.

**Business/Industry**

0.5% | 1.7%

Following several years of expansion, this group experienced a 2.2% dip. Of the group's 21 different sectors, only six landed in positive territory. Fulfillment centers, accounting for 31% of total revenues, ended the quarter essentially even as ecommerce continued to fill more orders from warehouses based in California. The largest gain occurred in energy/utilities, driven by regional energy/solar projects. Most significantly, the medical/biotech sector contracted as equipment and supply needs tapered off. Both heavy and light industry faced inventory, pricing, and demand challenges, while sales in business-to-business and office equipment/IT slowed down. Considering the influencing variables for these various sectors, HdL projects limited growth for the current year followed by slow expansion in succeeding years.

**Food/Drugs**

-2.7% | 1.5%

Although inflation has softened, consumer spending at grocery stores declined 5% in Q4 of 2023. Shoppers, anticipating flat sales, pulled back on spending. Convenience-liquor stores experienced diminishing profits as younger adults turned to caffeinated non-alcoholic drinks. Cannabis retail sales saw a dismal 10% decrease as businesses and investors alike endure ongoing challenges from the illicit market. Furthermore, as one major drug store chain begins closing multiple locations across the state, consumers are turning to competitors or ecommerce. As this sector right-sizes through closures, mergers, and building consumer confidence, anticipate fewer taxes to be captured in the current year before gradually rising in the coming fiscal year.

2023/24 | 2024/25

**Fuel/Service Stations**

-2.6% | 1.4%

This sector experienced an overall reduction in the fourth quarter, primarily due to the initially skyrocketing, then plummeting prices of regular and diesel fuel. Oil barrel costs rose more than anticipated, which mitigated the overall reduction in sales tax. A normal historical pattern of prices at the pump, including a boost in the spring and summer months followed by a drop in late fall and early winter, is anticipated throughout calendar years 2024 and 2025. We forecast a minor overall increase in FY 2024 - 25 before returning to stable 2% growth in the outer years.

**General Consumer Goods**

-1.8% | 1.6%

Core retail categories fell short of expectations for the 2023 holiday quarter, leading to a contraction in direct local tax allocations across nearly all business types. This reinforces the anticipated pullback and tightening of family budgets. Recent CPI readings suggest that core goods prices are flat, so expect near-term results to be more influenced by changes in consumption rather than price. While borrowing costs remain elevated and access to cheap credit is now a thing of the past, the forecast lowered near-term expectations for the current fiscal year. The sooner the Fed implements rate cuts, the sooner consumers could feel some relief and return to purchasing beyond essential goods. The outlook expects mild growth in the 2024-25 fiscal year.

**Restaurants/Hotels**

1.9% | 3.3%

Nationally, rising menu prices are reaching a tipping point where diners are opting to eat out less frequently. In California, this is worsened by the upcoming minimum wage hike for fast food restaurants, effective April 1. Savvy restaurateurs are strategically implementing increases to mitigate sticker shock while preparing for the rising operating costs. Meanwhile, other establishments have responded with significant, noticeable menu price surges, garnering attention nationwide. As consumers still desire to eat out and travel, they are making more cost-conscious decisions, resulting in slower growth.

**State and County Pools**

-0.4% | 2.0%

Ecommerce as a means of purchasing products remained strong. Online holiday spending across the country grew 5% when compared to the same period last year. More sales were made via mobile than desktop for the first time. Additionally, "buy now pay later" emerged as a popular alternative to credit card or cash usage; however, payment obligations rise in the spring and summer months. Year-to-date pool receipts declined in the first two quarters, affected by taxpayer filing changes and significant reductions in private party auto sales. Expansion of AI and voice search deployment along with improvements in personalized customer experiences through technology investments are expected to bolster future use taxes generated via online transactions. The slight downturn for FY 2023-24 should turn positive next year.



NATIONAL AND STATEWIDE ECONOMIC DRIVERS

2023/24 | 2024/25

2023/24 | 2024/25



U.S. Real GDP Growth

2.5% | 1.9%

Real GDP grew at an annual rate of 3.2% in 4Q2023, driven by increases in consumer spending, exports, and local and state government expenditures. Despite a decline in confidence, consumer spending rose a solid 2.6%, inflation adjusted, over the past year. Top categories for spending growth include recreational vehicles and goods (12%), new cars (4%), restaurants and hotels (4%) and recreational services (4%). The U.S. will almost certainly experience a reasonable pace of GDP growth in 2024, led by solid growth in consumer demand. Labor markets will remain tight, industrial production will be steady, and long run interest rates will likely stay in the same range. In many ways 2024 will resemble 2023 with a steady, moderately expanding economy. Strong consumer demand suggests inflation will be running hotter than the 2% pace that the Federal Reserve hopes to achieve.



U.S. Unemployment Rate

3.9% | 4.2%

Unemployment in the nation remains low despite a slight increase from 3.7% in January to 3.9% in February. In January, there were 1.44 job openings for every unemployed person, indicating a tight labor market, despite higher interest rates. The U.S. job openings rate was 5.3%; lower than its peak in March 2022, but still higher than before the pandemic. Tight labor markets will continue to push up real earnings, which grew at rate of 3.6% in 2023. The labor force participation rate remained steady at 62.5%, slightly below the 63.3% rate right before the pandemic began, which is surprising given the strong real earnings growth.



CA Unemployment Rate

5.2% | 5.4%

The unemployment rate in California has steadily increased since reaching a low of 3.8% in August 2022. In February 2024, unemployment reached 5.3%, marking a 0.8 percentage-point increase year-over-year, and a 0.1 percentage-point increase from the previous month. The state's unemployment rate remains elevated compared to the 3.9% rate in the United States overall. California continues to struggle with its labor supply, which fell by 6,900 in February. Since February 2020, the state's labor force has declined by 243,400 workers, a 1.2% decrease. This lack of growth can be attributed to the low number of housing permits issued in California; a workforce cannot grow if there is nowhere for workers to live.



CA Residential Building Permits

110,931 | 112,638

Excess demand for housing continues to be a significant issue in California. Although the number of residential permits in the state remains above pre-pandemic levels, there are concerns that the current level is insufficient to close the demand gap. Residential permits rose sharply after 2020 and this trend has persisted, reaching an all-time high at the end of 2023. In the fourth quarter of 2023, the number of residential permits increased slightly at a rate of 6.8% year-over-year. Given the recent easing of mortgage rates, residential permits will likely continue to expand, and a moderate increase in permits is expected in the near term.



CA Total Nonfarm Employment Growth

0.8% | 0.7%

California's total nonfarm employment has grown 20.3% since the economic recovery from the pandemic began. As of February 2024, California had recovered all the jobs that were lost in March and April 2020, and there are now 294,100 more people employed in the state compared to pre-pandemic February 2020. Total nonfarm employment in California has grown 1.7% over this time compared to a 3.6% increase nationally. Job growth has experienced a drag as the labor force has declined in California. Given the sluggishness in labor force growth, the labor market in California is likely to continue cooling.



CA Median Existing Home Price

\$717,173 | \$762,767

Following the pandemic recession, the median price of a single-family home in California peaked at \$837,600 in April 2022. That median declined steadily for nearly a year, reaching \$693,800 in January 2023. Since then, price growth has accelerated, with the state's median price rising 11.3% year-over-year by February 2024. Currently, home prices are 38.9% above their pre-pandemic peak in February 2020, with a median price of \$784,500. The state's severe housing shortage is the primary reason prices have exhibited robust growth despite high mortgage rates and declining sales. Existing homeowners are reluctant to sell because they are "locked-in" to low mortgage rates, further exacerbating the housing shortage.

Proposition 172

While Proposition 172 (the 1/2 cent tax rate designated for Public Safety) projections closely track with the statewide Bradley-Burns, calculations vary somewhat due to the state's allocation methodology. HdL estimates an average statewide decrease of 1.1% for fiscal year 2023-24 and a modest 1.8% gain in 2024-2025. Current projections reflect the county allocation factors published by the SCO in late August 2023 (which should likely change in April 2024). Recent reductions in Bradley-Burns countywide pool allocations elevated direct allocation distributions for a portion of internet-related sales, thus, pro-rata factors are impacted for many counties.

Watch our webinar
for more info!





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California's allocation data trails actual sales activity by three to six months. HdL compensates for the lack of current information by reviewing the latest reports, statistics and perspectives from fifty or more economists, analysts and trade associations to reach a consensus on probable trends for coming quarters. The forecast is used to help project revenues based on statewide formulas and for reference in tailoring sales tax estimates appropriate to each client's specific demographics, tax base and regional trends.

Beacon Economics LLC

310.571.3399 | BeaconEcon.com

Beacon Economics has proven to be one of the most thorough and accurate economic research/analytical forecasting firms in the country. Their evaluation of the key drivers impacting local economies and tax revenues provides additional perspective to HdL's quarterly consensus updates. The collaboration and sharing of information between Beacon and HdL helps both companies enhance the accuracy of the work that they perform for their respective clients.