

I. BUDGET PERFORMANCE SUMMARY

COMPARISON OF BUDGET TO ACTUAL REVENUES AND EXPENDITURES BY FUND

Fund	2022-2023		2022-2023		2022-2023		2022-2023		Reason for Significant Variances
	Budget Revenues	Actual Revenues	Revenue Variance	% Variance	2022-2023 Budget Expenditures	Actual Expenditures	Expenditure Variance	% Variance	
General Fund	1,698,821,608	1,703,746,677	4,925,069	0.3%	1,979,716,417	1,676,727,720	302,988,697	15.3%	E1, E2, E3
Special Funds									
Affordable Housing Impact Fee Fund	6,040,000	4,509,223	(1,530,777)	-25.3%	16,358,791	7,544,700	8,814,091	53.9%	R2, E1
Airport Customer Facility and Transportation Fee Fund	15,304,545	16,754,982	1,450,437	9.5%	11,653,845	11,185,903	467,942	4.0%	
Airport Fiscal Agent Fund	48,297,639	49,500,668	1,203,029	2.5%	48,023,369	47,479,853	543,516	1.1%	
Airport Maintenance and Operation Fund	151,070,145	108,740,006	(42,330,139)	-28.0%	155,826,516	119,144,018	36,682,498	23.5%	R8, E5
Airport Revenue Fund	208,547,707	226,633,859	18,086,152	8.7%	266,141,075	223,314,233	42,826,842	16.1%	E5
Airport Surplus Revenue Fund	89,862,000	89,950,581	88,581	0.1%	89,862,000	89,835,484	26,516	0.0%	
American Rescue Plan Fund	106,565,145	108,090,809	1,525,664	1.4%	94,338,858	106,463,822	(12,124,964)	-12.9%	E6
Benefits Funds - Benefit Fund	86,649,830	83,099,708	(3,550,122)	-4.1%	87,611,322	83,195,851	4,415,471	5.0%	
Benefits Funds - Dental Insurance Fund	12,985,230	11,566,213	(1,419,017)	-10.9%	12,872,544	12,540,617	331,927	2.6%	R8
Benefits Funds - Life Insurance Fund	1,898,045	1,968,065	70,020	3.7%	1,860,855	1,840,113	20,742	1.1%	
Benefits Funds - Self-Insured Medical Fund	0	0	0	0.0%	54,389	54,389	0	0.0%	
Benefits Funds - Unemployment Insurance Fund	1,520,000	41,528	(1,478,472)	-97.3%	755,562	586,237	169,325	22.4%	R8, E2
Building Development Fee Program Fund	33,966,338	37,996,802	4,030,464	11.9%	43,341,204	35,480,725	7,860,479	18.1%	R1, E3
Building Homes and Jobs Act Fund	6,769,142	4,347,720	(2,421,422)	-35.8%	4,604,529	4,565,756	38,773	0.8%	R4
Business Improvement District Fund	3,099,611	3,538,086	438,475	14.1%	3,833,718	3,431,932	401,786	10.5%	R1, E2
Cash Reserve Fund	100	138	38	38.0%	0	0	0	0.0%	R5
Citywide Planning Fee Program Fund	3,331,000	3,554,115	223,115	6.7%	5,032,335	2,892,721	2,139,614	42.5%	E3
City Hall Debt Service Fund	25,405,000	25,612,303	207,303	0.8%	25,210,500	25,194,712	15,788	0.1%	
Comm Development Block Grant Fund	20,895,126	14,059,650	(6,835,476)	-32.7%	28,603,819	17,165,456	11,438,363	40.0%	R4, E1
Community Facilities District No. 1 (Capitol Auto Mall) Fund	199,500	197,081	(2,419)	-1.2%	290,736	199,990	90,746	31.2%	E3
Comm Fac Dist No. 2 (Aborn-Murillo) and No. 3 (Silverland-Capriana) Fund	1,815,600	1,830,936	15,336	0.8%	2,451,068	1,892,975	558,093	22.8%	E3
Community Facilities District No. 8 (Communications Hill) Fund	1,054,000	1,065,404	11,404	1.1%	1,290,913	986,222	304,691	23.6%	E3
Community Facilities District No. 11 (Adeline-Mary Helen) Fund	52,400	53,286	886	1.7%	78,000	13,090	64,910	83.2%	E3
Community Facilities District No. 12 (Basking Ridge) Fund	257,500	258,895	1,395	0.5%	470,894	377,257	93,637	19.9%	E3
Community Facilities District No. 13 (Guadalupe Mines) Fund	73,921	79,719	5,798	7.8%	101,702	97,216	4,486	4.4%	
Community Facilities District No. 14 (Raleigh-Charlotte) Fund	633,000	649,839	16,839	2.7%	644,453	542,559	101,894	15.8%	E3
Community Facilities District No. 15 (Berryessa-Sierra) Fund	132,020	141,648	9,628	7.3%	176,076	63,501	112,575	63.9%	E3
Community Facilities District No. 16 (Raleigh-Coronado) Fund	437,800	465,680	27,880	6.4%	309,985	232,404	77,581	25.0%	E3
Community Facilities District No. 17 (Capitol Expy – Evergreen Place)	94,000	96,987	2,987	3.2%	154,693	6,286	148,407	95.9%	E1
Community Facilities Revenue Fund	0	2,675	2,675	0.0%	331,057	331,057	0	0.0%	R5
Convention and Cultural Affairs Fund	14,707,013	14,696,756	(10,257)	-0.1%	13,032,478	10,794,057	2,238,421	17.2%	E2
Convention Center Facilities District Revenue Fund	14,600,000	11,950,157	(2,649,843)	-18.1%	9,002,500	8,944,228	58,272	0.6%	R2
Coronavirus Relief Fund	0	590	590	0.0%	15,287	(62,009)	77,296	505.6%	E1
Downtown Property and Business Improvement District Fund	5,066,217	4,882,268	(183,949)	-3.6%	4,507,982	4,423,477	84,505	1.9%	
Economic Development Administration Loan Fund	125	162	37	29.6%	0	0	0	0.0%	R5
Edward Byrne Memorial Justice Assistance Grant Trust Fund	1,551,342	672,853	(878,489)	-56.6%	1,550,135	673,121	877,014	56.6%	R4, E1
Emergency Reserve Fund	38,310,000	7,149,393	(31,160,607)	-81.3%	9,982,155	6,210,850	3,771,305	37.8%	R4, E1
Federal Drug Forfeiture Fund - Treasury - Memo Fund	0	419,025	419,025	0.0%	0	0	0	0.0%	R4
Fire Development Fee Program Fund	7,892,700	8,224,295	331,595	4.2%	10,169,938	8,756,360	1,413,578	13.9%	E3
Gas Tax Maintenance and Construction Fund - 1943	8,200,000	7,945,431	(254,569)	-3.1%	8,200,000	7,945,431	254,569	3.1%	
Gas Tax Maintenance and Construction Fund - 1964	3,600,000	3,422,331	(177,669)	-4.9%	3,600,000	3,422,331	177,669	4.9%	
Gas Tax Maintenance and Construction Fund - 1990	6,000,000	5,818,999	(181,001)	-3.0%	6,000,000	5,818,999	181,001	3.0%	
General Purpose Parking Fund	13,913,200	15,168,536	1,255,336	9.0%	16,703,078	15,281,711	1,421,367	8.5%	
Gift Trust Fund	63,810	799,834	736,024	1153.5%	4,593,895	1,930,050	2,663,845	58.0%	R5, E4
Home Investment Partnership Program Fund	16,409,009	982,724	(15,426,285)	-94.0%	18,494,777	487,610	18,007,167	97.4%	R4, E1
Homeless Housing, Assistance, and Prevention Fund	36,895,196	5,379,826	(31,515,370)	-85.4%	42,221,466	18,385,274	23,836,192	56.5%	R4, E1
Housing Trust Fund	1,418,000	1,757,483	339,483	23.9%	6,985,380	4,559,564	2,425,816	34.7%	R1, E1
Ice Centre Revenue Fund	5,672,736	5,708,826	36,090	0.6%	5,727,787	5,081,482	646,305	11.3%	E3
Inclusionary Fee Fund	7,670,000	6,184,922	(1,485,078)	-19.4%	30,936,229	1,016,903	29,919,326	96.7%	R2, E1
Integrated Waste Management Fund	194,400,776	197,289,783	2,889,007	1.5%	207,299,328	203,008,728	4,290,600	2.1%	
Library Parcel Tax Fund	10,355,999	10,435,787	79,788	0.8%	12,547,566	12,119,291	428,275	3.4%	

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Fund	2022-2023		Revenue		2022-2023 Budget		2022-2023		Reason for Significant Variances
	Budget Revenues	Actual Revenues	Variance	% Variance	Expenditures	Actual Expenditures	Expenditure Variance	% Variance	
Low and Moderate Income Housing Asset Fund	17,000,000	18,719,033	1,719,033	10.1%	165,372,786	80,078,892	85,293,894	51.6%	R5, E1
Maintenance District No. 1 (Los Paseos) Fund	371,000	437,604	66,604	18.0%	481,332	390,070	91,262	19.0%	R1, R5, E3
Maintenance District No. 2 (Trade Zone Blvd.-Lundy Ave.) Fund	95,808	92,265	(3,543)	-3.7%	125,806	115,161	10,645	8.5%	
Maintenance District No. 5 (Orchard Parkway-Plumeria Drive) Fund	96,100	96,971	871	0.9%	89,446	74,246	15,200	17.0%	E3
Maintenance District No. 8 (Zanker-Montague) Fund	121,353	120,046	(1,307)	-1.1%	179,125	157,515	21,610	12.1%	E3
Maintenance District No. 9 (Santa Teresa-Great Oaks) Fund	212,580	209,828	(2,752)	-1.3%	242,122	203,096	39,026	16.1%	E3
Maintenance District No. 11 (Brokaw Rd/Junction Ave/Old Oakland Rd) Fund	89,454	89,430	(24)	0.0%	125,021	89,997	35,024	28.0%	E3
Maintenance District No. 13 (Karina-O'Neil) Fund	60,200	62,636	2,436	4.0%	40,997	38,515	2,482	6.1%	
Maintenance District No. 15 (Silver Creek Valley) Fund	1,536,554	1,536,891	337	0.0%	1,693,016	1,508,543	184,473	10.9%	E3
Maintenance District No. 18 (The Meadowlands) Fund	95,600	97,943	2,343	2.5%	100,473	86,163	14,310	14.2%	E3
Maintenance District No. 19 (River Oaks Area Landscaping) Fund	189,595	189,447	(148)	-0.1%	220,836	161,925	58,911	26.7%	E3
Maintenance District No. 20 (Renaissance-N. First Landscaping) Fund	89,961	90,346	385	0.4%	130,972	113,507	17,465	13.3%	E3
Maintenance District No. 21 (Gateway Place-Airport Parkway) Fund	119,796	121,483	1,687	1.4%	97,012	90,110	6,902	7.1%	
Maintenance District No. 22 (Hellyer Ave.-Silver Creek Valley Rd.) Fund	114,023	109,375	(4,648)	-4.1%	110,356	103,353	7,003	6.3%	
Multi-Source Housing Fund	46,572,265	40,427,926	(6,144,339)	-13.2%	84,534,141	47,272,561	37,261,580	44.1%	R4, E1
Municipal Golf Course Fund	720,000	499,801	(220,199)	-30.6%	452,252	449,747	2,505	0.6%	R2
Planning Development Fee Program Fund	8,341,858	7,240,834	(1,101,024)	-13.2%	8,279,451	7,512,663	766,788	9.3%	R2
Public Works Development Fee Program Fund	14,675,000	16,953,567	2,278,567	15.5%	16,933,776	16,153,791	779,985	4.6%	R1
Public Works Program Support Fund	22,494,000	21,240,292	(1,253,708)	-5.6%	23,213,038	23,433,193	(220,155)	-0.9%	
Public Works Small Cell Permitting Fee Program Fund	2,780,000	2,687,128	(92,872)	-3.3%	2,976,500	2,690,669	285,831	9.6%	
Rental Stabilization Program Fee Fund	3,812,815	3,656,407	(156,408)	-4.1%	5,313,447	4,228,430	1,085,017	20.4%	E3
San José Arena Capital Reserve Fund	3,805,000	3,896,541	91,541	2.4%	7,591,000	5,190,076	2,400,924	31.6%	E1, E2
San José Clean Energy Operating Fund	522,171,039	521,561,704	(609,335)	-0.1%	471,153,842	453,226,020	17,927,822	3.8%	
San José-Santa Clara Treatment Plant Income Fund	108,410	298,821	190,411	175.6%	0	0	0	0.0%	R5
San José-Santa Clara Treatment Plant Operating Fund	134,756,429	126,429,577	(8,326,852)	-6.2%	165,541,661	120,557,317	44,984,344	27.2%	E1, E3
Sewage Treatment Plant Connection Fee Fund	2,664,000	1,749,055	(914,695)	-34.3%	645,135	361,579	283,556	44.0%	R2, E2
Sewer Service and Use Charge Fund	188,002,616	191,147,054	3,144,438	1.7%	212,086,301	207,333,569	4,752,732	2.2%	
South Bay Water Recycling Operating Fund	17,717,664	16,686,167	(1,031,497)	-5.8%	21,280,999	16,055,471	5,225,528	24.6%	E3
St. James Park Management District Fund	36,000	103,390	67,390	187.2%	785,190	608,885	176,305	22.5%	R5, E3
State Drug Forfeiture Fund	0	100,383	100,383	0.0%	300	0	300	100.0%	E3
Storm Sewer Operating Fund	34,330,845	34,151,981	(178,864)	-0.5%	33,643,180	30,475,952	3,167,228	9.4%	
Supplemental Law Enforcement Services Fund	5,052,939	2,733,700	(2,319,239)	-45.9%	5,216,898	3,578,395	1,638,503	31.4%	R4, E1
Transient Occupancy Tax Fund	22,555,000	22,437,347	(117,653)	-0.5%	26,712,011	23,519,252	3,192,759	12.0%	E2
Vehicle Maintenance and Operations Fund	34,346,250	30,725,593	(3,620,657)	-10.5%	37,895,800	32,268,496	5,627,304	14.8%	R4, E1
Water Utility Fund	61,743,637	61,049,471	(694,166)	-1.1%	65,702,601	61,609,346	4,093,255	6.2%	
Workforce Development Fund	12,381,330	8,086,738	(4,294,592)	-34.7%	12,510,710	8,053,580	4,457,130	35.6%	R4, E1
Subtotal Special Funds	2,372,941,588	2,239,533,612	(133,407,976)	-5.6%	2,685,332,322	2,263,246,622	422,085,700	15.7%	
Capital Funds									
Airport Capital Improvement Fund	42,874,000	12,216,041	(30,657,959)	-71.5%	42,847,149	24,231,557	18,615,592	43.4%	R4, E1
Airport Passenger Facility Charge Fund	21,386,000	23,590,821	2,204,821	10.3%	13,641,000	13,640,003	997	0.0%	R1
Airport Renewal and Replacement Fund	55,637,000	57,143,927	1,506,927	2.7%	92,668,288	36,879,720	55,788,568	60.2%	E1
Airport Revenue Bond Improvement Fund	39,200,000	10,000,000	(29,200,000)	-74.5%	39,200,000	10,229,375	28,970,625	73.9%	R6,E1
Branch Libraries Bond Projects Fund	20,000	146,391	126,391	632.0%	6,151,116	579,534	5,571,582	90.6%	R5, E1
Building and Structure Construction Tax Fund	95,603,000	29,978,254	(65,624,746)	-68.6%	144,668,766	53,301,926	91,366,840	63.2%	R2, R4, E1
Communications Construction and Conveyance Tax Fund	5,620,000	5,359,418	(260,582)	-4.6%	7,272,324	6,089,942	1,182,382	16.3%	E1
Construction Excise Tax Fund	137,264,269	90,274,517	(46,989,752)	-34.2%	203,564,292	143,063,567	60,500,725	29.7%	R2, R4, E1
Contingent Lien District Fund	103,526	241,095	137,569	132.9%	1,184,901	202,477	982,424	82.9%	R3, E1
Convention and Cultural Affairs Capital Fund	200,000	510,317	310,317	155.2%	1,247,566	476,398	771,168	61.8%	R5, E1
Convention Center Facility District Capital Fund	1,219,500	1,232,892	13,392	1.1%	1,496,500	406,481	1,090,019	72.8%	E1
Council District 1 Construction and Conveyance Tax Fund	927,000	518,144	(408,856)	-44.1%	5,661,903	1,911,033	3,750,870	66.2%	R2, E1, E2
Council District 2 Construction and Conveyance Tax Fund	538,000	350,386	(187,614)	-34.9%	1,647,838	1,149,916	497,922	30.2%	R2, E1, E2
Council District 3 Construction and Conveyance Tax Fund	587,000	250,655	(336,345)	-57.3%	2,079,132	906,283	1,172,849	56.4%	R2, R4, E1, E2
Council District 4 Construction and Conveyance Tax Fund	1,780,000	1,656,232	(123,768)	-7.0%	4,279,575	1,810,390	2,469,185	57.7%	E1, E2

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	Budget Revenues	Actual Revenues	Variance	% Variance	Expenditures	Actual Expenditures	Expenditure Variance	% Variance	
Council District 5 Construction and Conveyance Tax Fund	874,000	488,949	(385,051)	-44.1%	6,519,303	2,078,911	4,440,392	68.1%	R2, E1, E2
Council District 6 Construction and Conveyance Tax Fund	525,000	299,139	(225,861)	-43.0%	2,567,912	1,230,340	1,337,572	52.1%	R2, E1, E2
Council District 7 Construction and Conveyance Tax Fund	1,636,000	885,146	(750,854)	-45.9%	4,594,021	2,327,805	2,266,216	49.3%	R2, R4, E1, E2
Council District 8 Construction and Conveyance Tax Fund	510,000	554,686	44,686	8.8%	3,354,240	1,657,334	1,696,906	50.6%	E1, E2
Council District 9 Construction and Conveyance Tax Fund	650,000	363,490	(286,510)	-44.1%	3,705,554	542,557	3,162,997	85.4%	R2, E1, E2
Council District 10 Construction and Conveyance Tax Fund	292,000	163,334	(128,666)	-44.1%	1,878,042	564,172	1,313,870	70.0%	R2, E1, E2
Emma Prusch Fund	108,000	114,321	6,321	5.9%	335,000	88,425	246,575	73.6%	E1, E2
Fire Construction and Conveyance Tax Fund	4,103,000	3,442,333	(660,667)	-16.1%	10,798,729	4,371,617	6,427,112	59.5%	R2,E1
General Purpose Parking Capital Fund	1,770,000	2,586,954	816,954	46.2%	29,341,718	8,887,563	20,454,155	69.7%	R5, E1
Ice Centre Expansion Bond Fund	225,000	214,562	(10,438)	-4.6%	21,282,354	21,271,916	10,438	0.0%	
Improvement District Fund	0	0	0	0.0%	0	0	0	0.0%	
Lake Cunningham Fund	593,000	462,729	(130,271)	-22.0%	926,120	294,822	631,298	68.2%	R2, E1, E2
Library Construction and Conveyance Tax Fund	7,686,000	10,162,446	2,476,446	32.2%	14,689,266	8,835,129	5,854,137	39.9%	R3, E1
Library Parcel Tax Capital Fund	985,839	1,012,288	26,449	2.7%	1,598,401	1,111,282	487,119	30.5%	E1
Major Collectors and Arterials Fund	29,000	82,896	53,896	185.8%	495,000	495,000	0	0.0%	R5
Major Facilities Fund	49,000	151,676	102,676	209.5%	2,530,316	93,316	2,437,000	96.3%	R1, E1
Measure T Public Safety and Infrastructure Bond Fund	0	5,071,110	5,071,110	0.0%	201,461,870	82,269,779	119,192,091	59.2%	R5, E1
Park Yards Construction and Conveyance Tax Fund	660,000	569,374	(90,626)	-13.7%	2,150,000	571,041	1,578,959	73.4%	R2, E1, E2
Parks and Recreation Bond Projects Fund	100,000	372,850	272,850	272.9%	2,425,455	784,330	1,641,125	67.7%	R5, E1, E2
Parks Central Construction and Conveyance Tax Fund	30,625,000	26,044,379	(4,580,621)	-15.0%	33,008,251	24,487,693	8,520,558	25.8%	R2, E1, E2
Parks City-Wide Construction and Conveyance Tax Fund	12,487,000	4,818,154	(7,668,846)	-61.4%	30,221,754	11,023,681	19,198,073	63.5%	R2, R6, E1, E2
Residential Construction Tax Contribution Fund	270,000	277,377	7,377	2.7%	466,000	98,880	367,120	78.8%	E1
San José-Santa Clara Treatment Plant Capital Fund	682,942,000	441,487,124	(241,454,876)	-35.4%	739,564,354	622,652,139	116,912,215	15.8%	R5, E1
Sanitary Sewer Connection Fee Fund	667,000	575,364	(91,636)	-13.7%	1,647,025	1,114,803	532,222	32.3%	R2, E1
Sewer Service and Use Charge Capital Improvement Fund	37,395,000	37,734,717	339,717	0.9%	71,482,636	27,659,878	43,822,758	61.3%	E1
Service Yards Construction and Conveyance Tax Fund	4,141,000	3,770,410	(370,590)	-8.9%	16,638,738	5,132,634	11,506,104	69.2%	E1
South Bay Water Recycling Capital Fund	56,000	89,704	33,704	60.2%	3,691,000	0	3,691,000	100.0%	R5, E1
Storm Drainage Fee Fund	237,240	153,608	(83,632)	-35.3%	347,987	209,206	138,781	39.9%	R2, E1
Storm Sewer Capital Fund	2,247,550	4,321,006	2,073,456	92.3%	27,825,524	14,856,892	12,968,632	46.6%	R3, E1
Subdivision Park Trust Fund		15,372,700	15,372,700	0.0%	48,807,247	21,215,952	27,591,295	56.5%	R3, R5, E1, E2
Underground Utility Fund	909,000	1,971,476	1,062,476	116.9%	2,841,671	622,162	2,219,509	78.1%	R5, E3
Water Utility Capital Fund	7,947,000	8,426,992	479,992	6.0%	20,373,980	10,241,868	10,132,112	49.7%	E1
Subtotal Capital Funds	1,203,678,924	805,510,384	(398,168,540)	-33.1%	1,875,179,818	1,171,669,729	703,510,089	37.5%	
TOTAL ALL FUNDS	5,275,442,120	4,748,790,673	(526,651,447)	-10.0%	6,540,228,557	5,111,644,071	1,428,584,486	21.8%	

Reasons for Significant Variances in Revenues

- R1 Revenues collected from taxes, fees, and charges came in higher than anticipated
- R2 Revenues collected from taxes, fees, and charges came in lower than anticipated
- R3 Revenues collected from grants and reimbursements came in higher than anticipated
- R4 Revenues collected from grants and reimbursements came in lower than anticipated
- R5 Interest earnings, developer/agency contributions, and other miscellaneous revenue came in higher than anticipated
- R6 Interest earnings, developer/agency contributions, and other miscellaneous revenue came in lower than anticipated
- R7 Transfers from various funds were higher than anticipated
- R8 Transfers from various funds were lower than anticipated

Reasons for Significant Variances in Expenditures

- E1 Expenditures were lower than anticipated due to the delay of projects and/or change in schedule of expenditures
- E2 Expenditures were lower than anticipated due to project/program savings
- E3 Expenditures were lower than anticipated due to lower operating costs (e.g. personal services and non-personal/equipment cost savings)
- E4 Expenditures were lower than anticipated due to unspent gifts
- E5 Expenditures/Transfer to various funds were lower than budgeted based on actual 2022-2023 activity
- E6 Expenditures/Transfer to various funds were higher than budgeted based on unexpected actual 2022-2023 activity at year-end