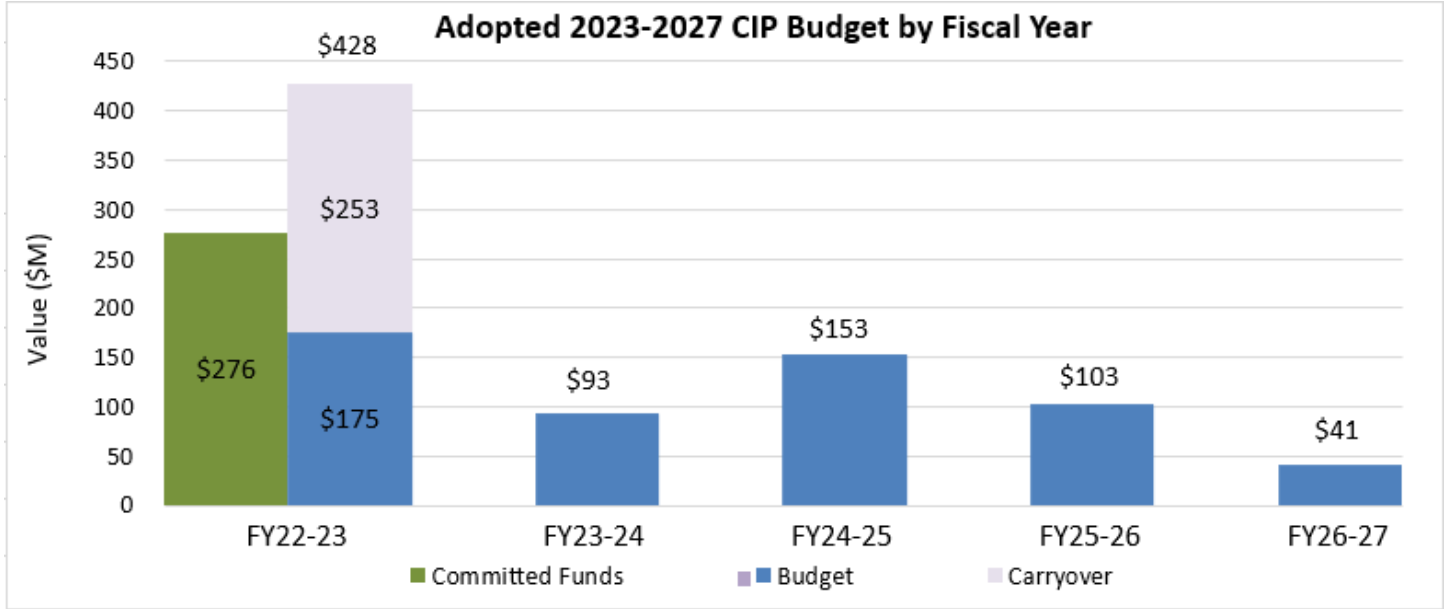


Program Budget Performance Summary

This section summarizes the cumulative monthly budget performance for fiscal year (FY) 22-23 based on the Adopted 2023-2027 CIP.

Adopted 2023-2027 CIP Expenditure and Encumbrances



Notes:

Committed Funds: Total of expenditures and encumbrances.

Expenditure: Actual cost expended, either by check to a vendor or through the City's financial system, for expenses such as payroll or for non-personal expenses that do not require a contract.

Encumbrance: Financial commitments such as purchase orders or contracts that are committed to a vendor, consultant, or contractor. An encumbrance reserves the funding within the appropriation and project.

The FY22-23 budget is \$626 million, which consists of \$403.5 million in new funds, \$86.5 million in rebudgets, and \$129.5 in Ending Fund Balance. For purposes of this quarterly report, the adopted FY22-23 budget is adjusted from \$619.5 million to \$175 million due to the exclusion of certain appropriations that are not measured as part of the expenditure KPI. Excluded appropriations include City Hall and Repayment for CIP Debt Services; Ending Fund Balance; and Urgent and Unscheduled Treatment Plant Rehabilitation. Similar adjustments have been made to the budgets for FY23-24 through FY26-27.

Carryover: Encumbrance balances at the end of the previous fiscal year are automatically carried forward to the current fiscal year as carryover funding to pay invoices for approved construction contracts and consultant agreements. FY22-23 carryover is \$253 million.

The adjusted budget of \$175 million and carryover of \$253 million totals \$428 million for FY22-23.

