



City of Petaluma

Measure U Oversight Committee Biannual Meeting

Fiscal Year Ended
June 30, 2023

January 31, 2024



Welcome to Measure U Committee

Thank you for volunteering your time, your feedback is appreciated!

Staff Liaison: Jessie Gooch, Finance Director

Questions and Comments?

Contact Information-

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(707) 778-4305

Tonight's Agenda

- ❖ Welcome
- ❖ Measure U Committee Role
- ❖ Measure U Background
- ❖ Fiscal and Organizational Sustainability (FOS) and Community Feedback
- ❖ Measure U Fund
- ❖ Economic Update
- ❖ FY 2022-23 Measure U Year End Update
- ❖ FY 2023-24 Measure U Budget
- ❖ Accountability and Transparency
- ❖ Committee Questions and Comments

5 Member Committee

Members appointed by Council

Members serve 4-year terms

Measure U
Oversight
Committee

Measure U Oversight Committee Responsibilities

Review & Comment/Report on the City's Report:

- How the City's use of tax proceeds in prior year relates to the spending priorities
- Comment on the Proposed Measure U Appropriations for the upcoming budget year

Measure U Background

General Purpose Tax Measure

One-Cent Transaction and Use Tax effective 4/1/2021

Estimated annual revenue \$16m

Separate Fund to track revenues and expenditures;
retains fund balance

Citizen Oversight Committee

Spending based on Community Feedback and Fiscal &
Organizational Sustainability (FOS) Study



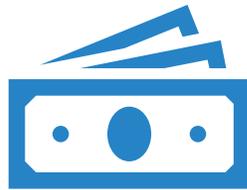
FOS Study & Community Feedback

2-year study to determine sustainable funding needs

Historical funding shortfalls led to insufficient staffing and low investment in City infrastructure, both new construction and maintenance

Community Feedback prioritized maintenance of existing services, including public safety, emergency preparedness, retaining trained staff, addressing homelessness, and repairing and maintaining roads

FOS Study & Community Feedback



General Fund Support and
Workforce Stabilization



Infrastructure Investment



Priority Initiatives

Measure U Fund

Measure U Fund is classified as General Use

Spending consistent with Community's priorities

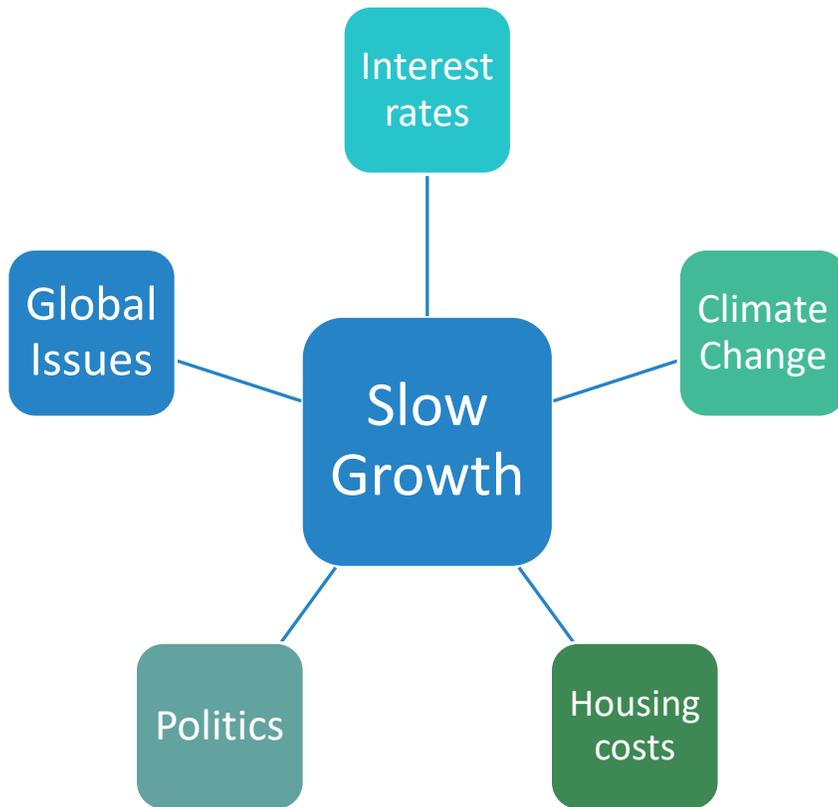
Tracked in separate fund

Budget is presented in May and adopted by July 1

Audited Financial Statements are issued by December 31st

City has approximately 120 Funds in total and all serve different purposes; most funds restricted

Economic Update



Current year revenues on track to meet budget

Current economic projections show GDP growth rates shrinking and CPI hovering around 3% over next two years

Federal Reserve rate of 5.25%-5.5% expected to be reduced this calendar year – first reduction since March 2020

FY 22-23 Year End Update



Total Revenues: \$15.78 million



Measure U unassigned fund balance of \$5.38 million at 6/30/23



Excess fund balance result of revenues higher than expected since inception

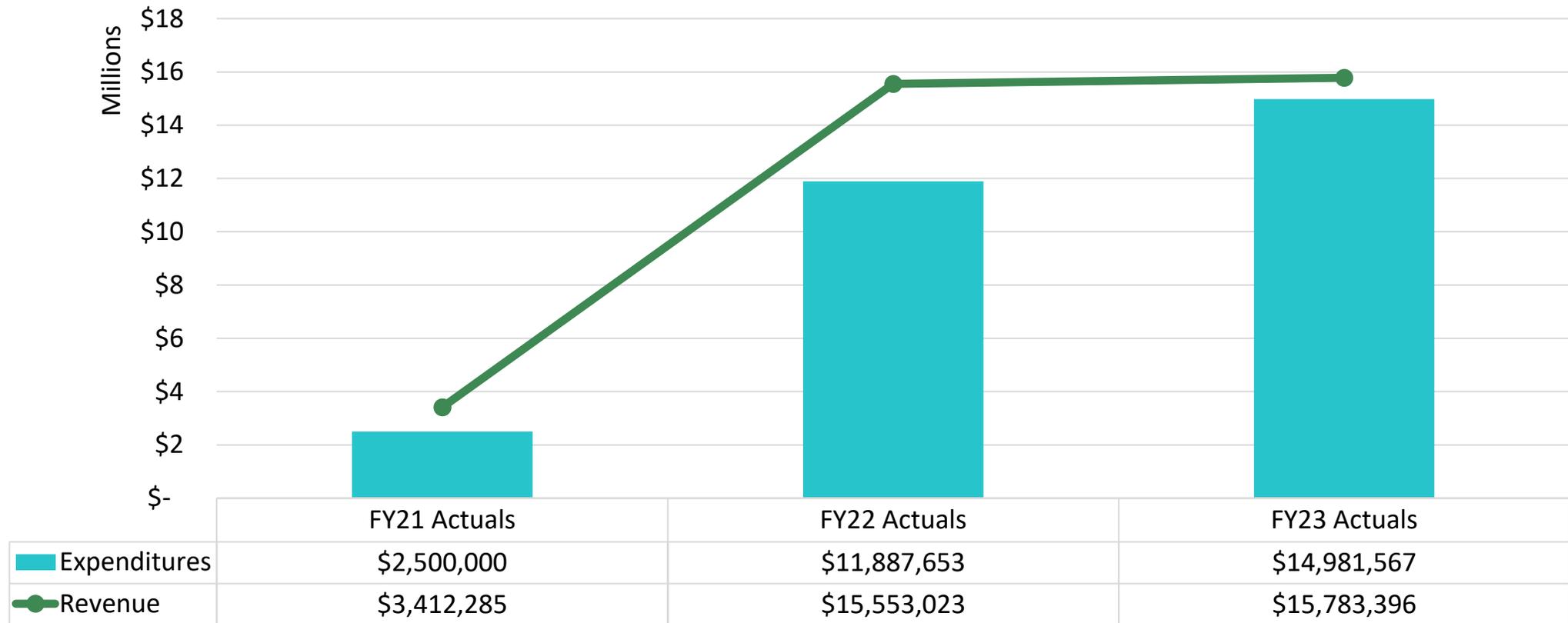


Full amount of excess fund balance has been appropriated for spending in FY 23-24

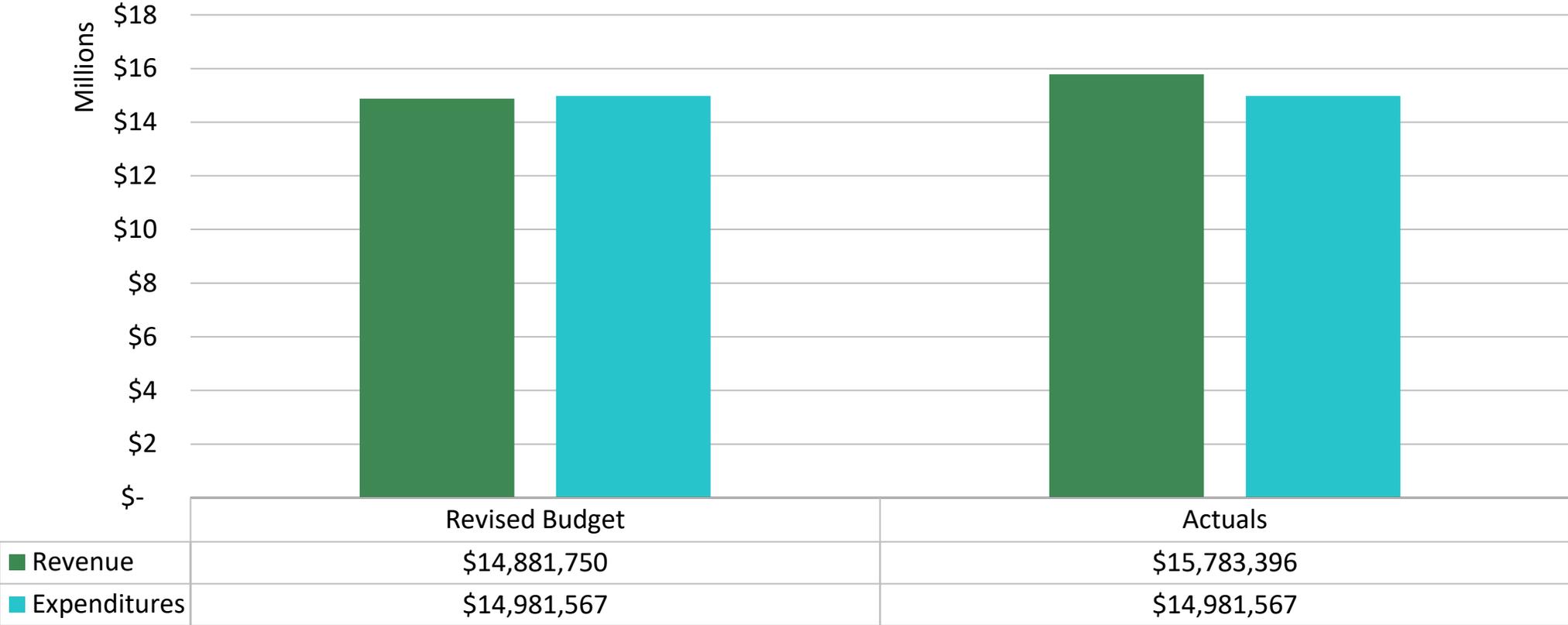


More information about year end results can be found in the FY 2022-23 Annual Comprehensive Financial Report at <https://cityofpetaluma.org/financial-reports/>

Inception to date



FY 22-23 Revenues & Expenditures



FY 22-23 Expenditures

Expenditure Category	Revised Budget	Actuals
General Fund Support	9,782,432	9,782,432
Infrastructure Investment	4,705,135	4,705,135
Priority Initiatives (Homelessness & Climate Change)	494,000	494,000
Totals	14,981,567	14,981,567



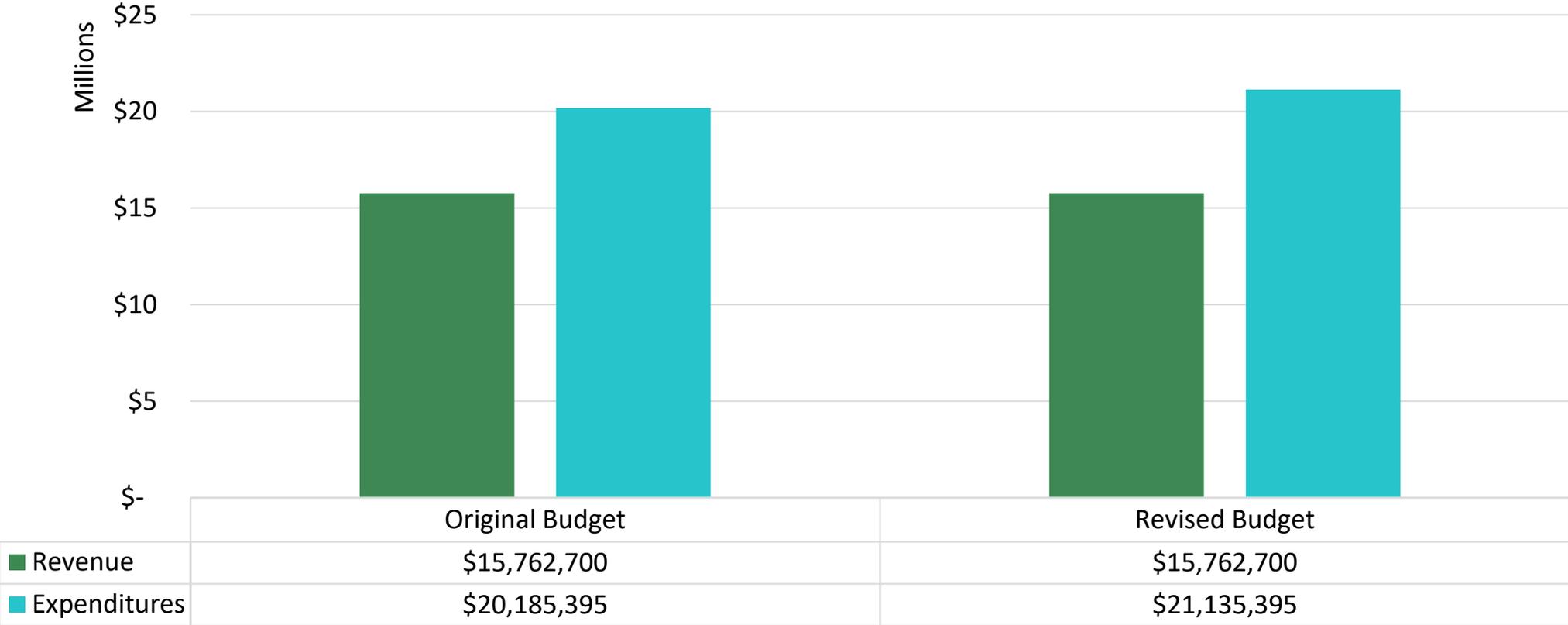
FY 22-23 Infrastructure Investment

Investment	Revised Budget	Actuals
Road Improvement, bike, pedestrian, safety, multi-modal	3,701,135	3,701,135
Library Fire Suppression System	600,000	600,000
Petaluma Community Baseball Field	154,000	154,000
Technology – Financial System Replacement	250,000	250,000
Total	4,705,135	4,705,135

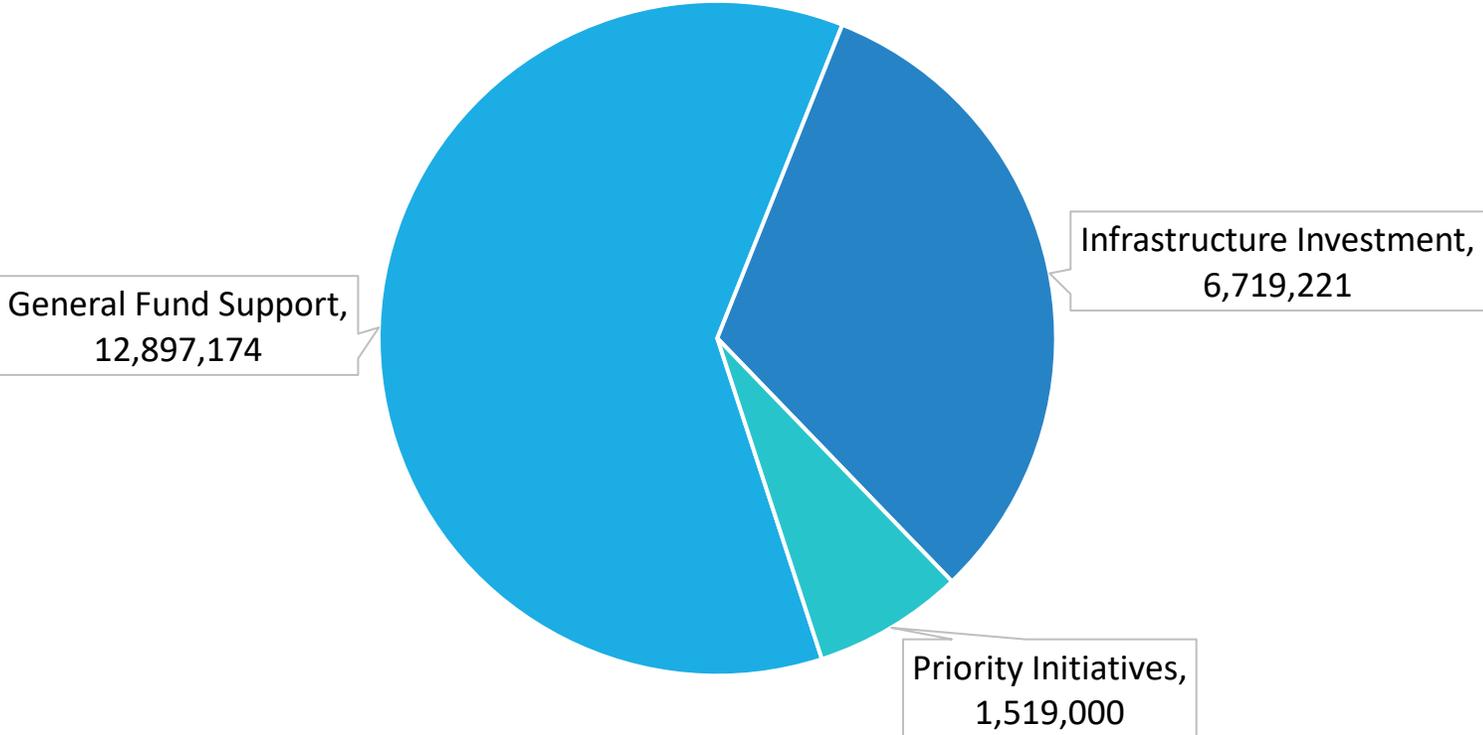
FY 22-23 Priority Initiatives

Priority Initiative	Revised Budget	Actuals
Addressing Homelessness: Specialized Assistance For Everyone (SAFE)	250,000	250,000
Addressing Climate Change: Electric Vehicle Chargers	100,000	100,000
Addressing Climate Change: Evergreen	69,000	69,000
Addressing Climate Change: Climate Outreach	75,000	75,000
Total	494,000	494,000

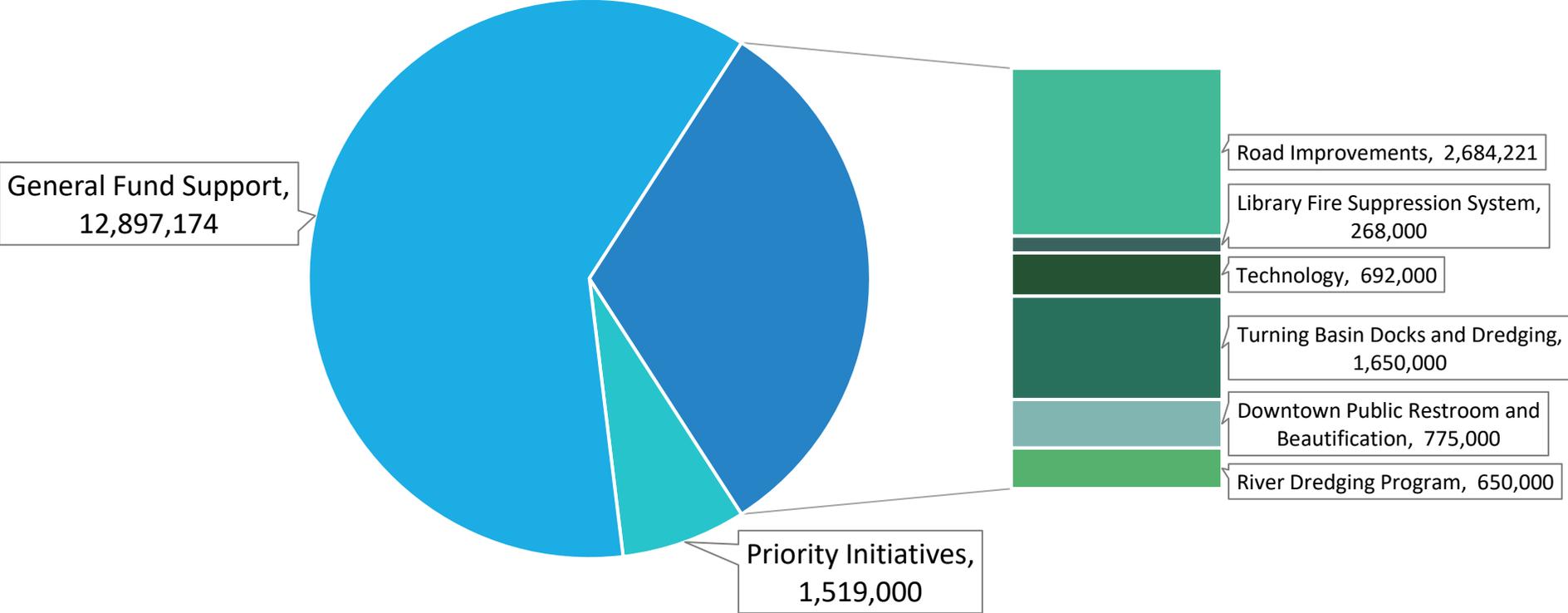
FY 23-24 Revenues & Expenditures



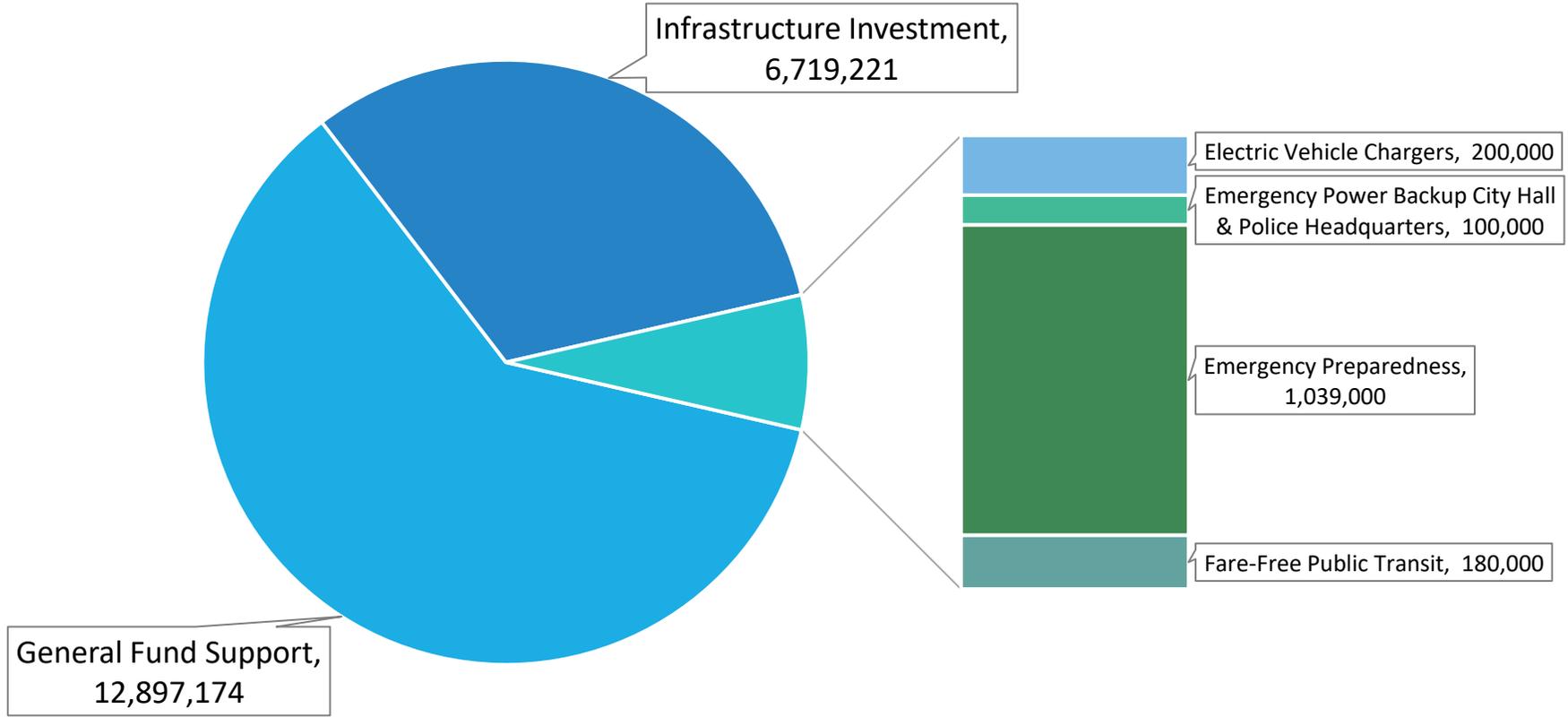
FY 23-24 Revised Budget Expenditure Detail



FY 23-24 Revised Budget Expenditure Detail: Infrastructure



FY 23-24 Revised Budget Expenditure Detail: Priority Initiatives



Accountability and Transparency

- Committed to Transparency (Budget, Audit, Measure U Oversight Committee)
- Ongoing monitoring of fund activity with adjustments posted as needed
- Any funding programmed for CIP projects remains in the project to fund costs as project progresses through completion
- All financial data is available in the Budget and ACFR
- Finance Department available for questions/info/clarifications

Looking Forward

Next Meeting with Oversight Committee on February 28

- May need to push into March

In early stages of developing FY 25 City Budget

City Council Budget Workshop in May

City Council will adopt budget in June to allow FY 24-25 spending as of July 1

Committee Q&A & Comments

Thank you for your review and feedback!