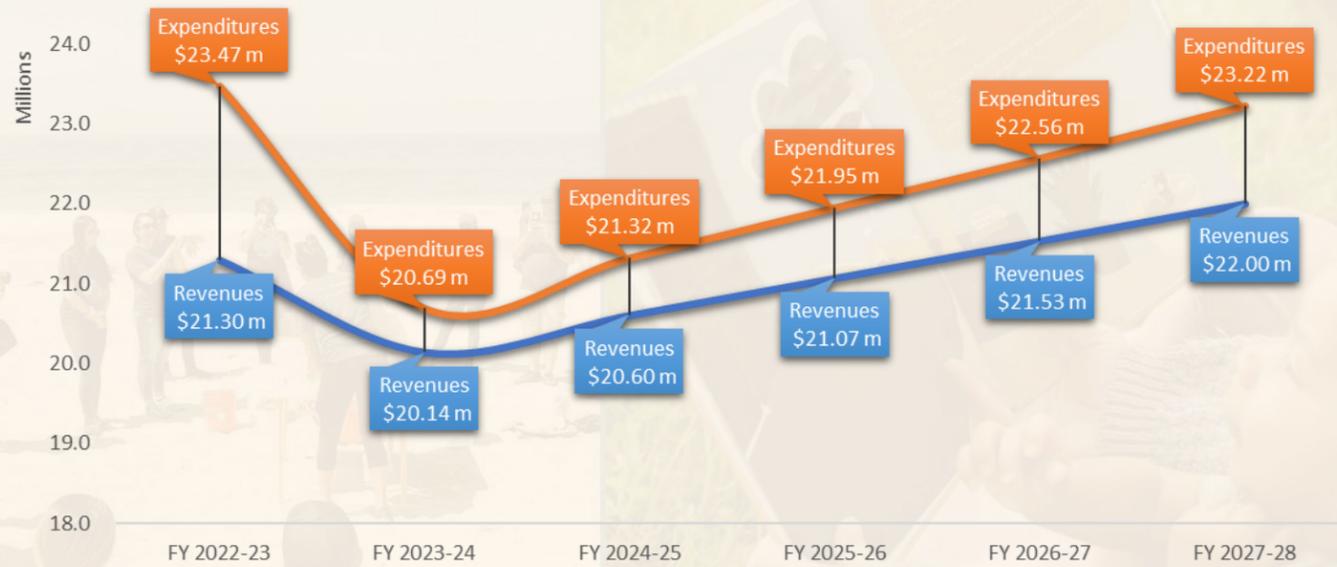


5-YEAR FORECAST



* In deficit years reserve balances may be used to balance the budget.

HERE TO SERVE

Council:

Mayor Debbie Ruddock
 Vice Mayor Deborah Penrose
 Councilmember Robert Brownstone
 Councilmember Harvey Rarback
 Councilmember Joaquin Jimenez

Finance Subcommittee:

Mayor Debbie Ruddock
 Councilmember

City Contact Information:

Main: 650.726.8270
 Email: finance@hmbcity.com

FREQUENTLY ASKED QUESTIONS

What is a Fiscal Year and when does it begin and end?

The fiscal year is a 12-month period used to measure revenues and expenditures. The fiscal year begins every July 1st and ends June 30th of the following calendar year.

What are General Fund reserves & how much kept in the reserves?

Half Moon Bay has two General Fund reserves for the purpose of smoothing out reductions to City revenues during economic downturns or emergencies.

The General Fund Reserve is the City's primary reserve and holds a balance equal to 30% of General Fund expenditures for the current fiscal year.

The Economic Uncertainty Reserve is a secondary reserve and holds a balance equal to 20% of the General Fund expenditures for the current fiscal year.

What are restricted funds & why can't we use them to pay for services?

Restricted funds such as special revenue, grants, assessment funds, etc., often have legal restrictions and mandate collection and expenditure of these funds for specific purposes.

ADDITIONAL BUDGET AND OTHER FINANCIAL DOCUMENTS CAN BE FOUND ON THE CITY FINANCE WEBSITE

[HTTPS://WWW.HALF-MOON-BAY.CA.US/201/FINANCE](https://www.half-moon-bay.ca.us/201/finance)



THE CITY OF
HALF MOON BAY
 CALIFORNIA

Fiscal Year 2022-2023

BUDGET IN BRIEF

www.half-moon-bay.ca.us

TOTAL BUDGET: \$ 54.3 MILLION

The Operating Budget for Fiscal Year (FY) 2022-23 is a balanced budget that is a statement of the City's current financial position, a tool that projects future revenue and expenditures, and a work plan for communicating, implementing, and monitoring City operations, capital expenditures and Council priorities. During the 2021-22 fiscal year, the City saw economic activity and tourism return to the coast sooner than anticipated with major revenues returning to pre-pandemic levels. The City is optimistic that there will be continued economic growth and recovery though continues its practice of conservative planning for the FY 2022-23 budget.

STRATEGIC ELEMENTS

Infrastructure and Environment

Healthy Communities and Public Safety

Fiscal Sustainability

Inclusive Governance

FY 22-23 COUNCIL PRIORITIES

Affordable Housing

Public Health, Safety, Emergency Preparation

Economic Recovery and Development

Community Climate Resilience and Sustainability

Transportation, Circulation and Mobility

* For additional information on the Strategic Plan and Council Priorities go to: <https://www.half-moon-bay.ca.us/241/City-Council-Strategic-Plan>

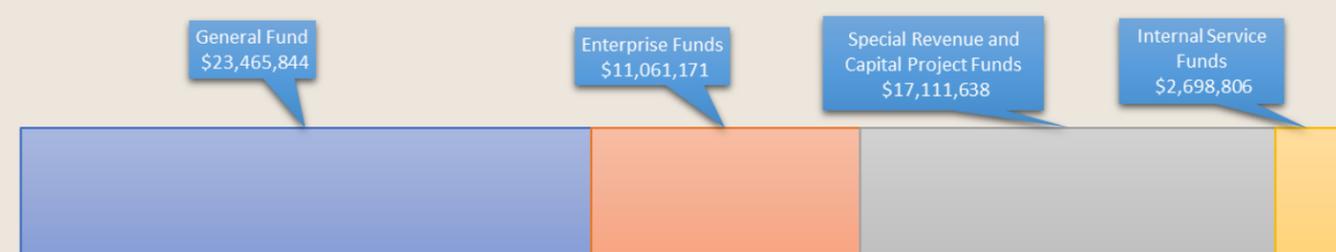
ANNUAL BUDGET PROCESS



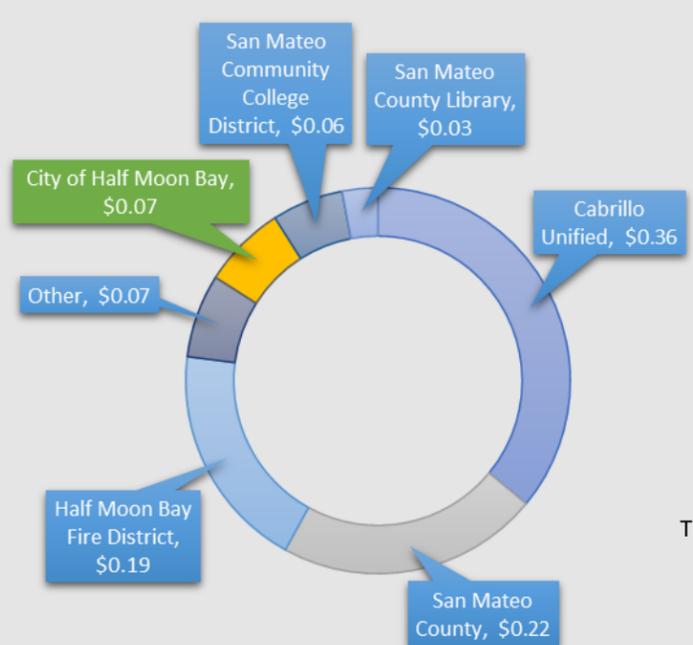
Revenues: 43.5 Million



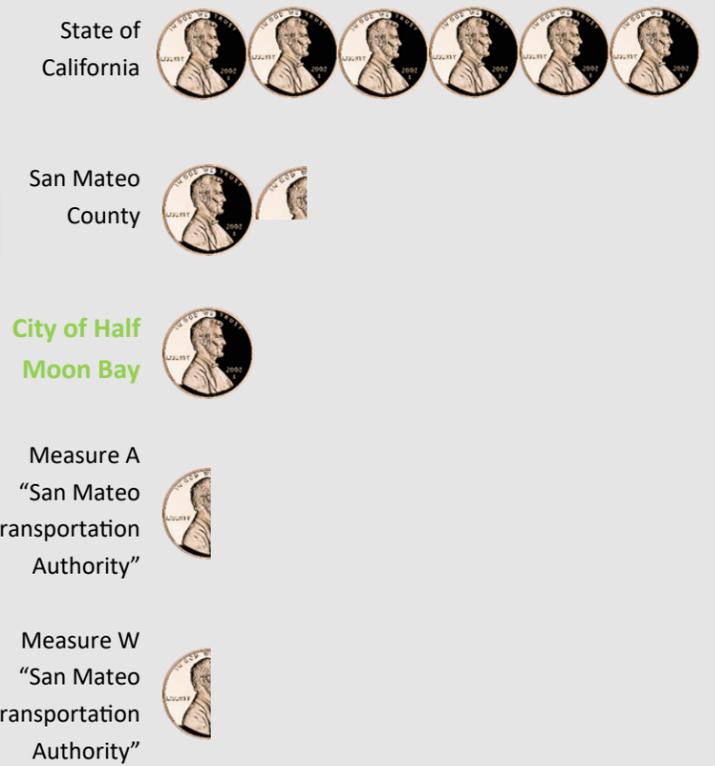
Expenditures: \$54.3 Million



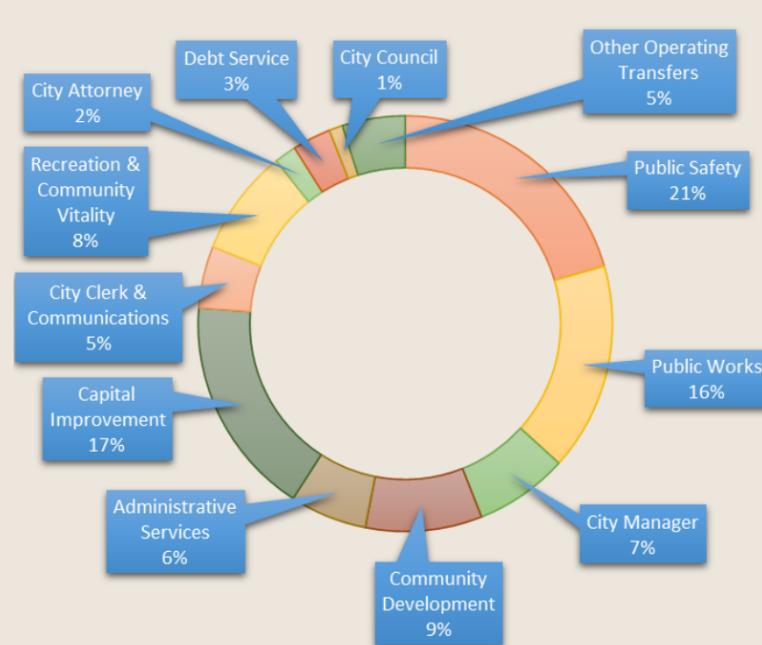
PROPERTY TAX DISTRIBUTION



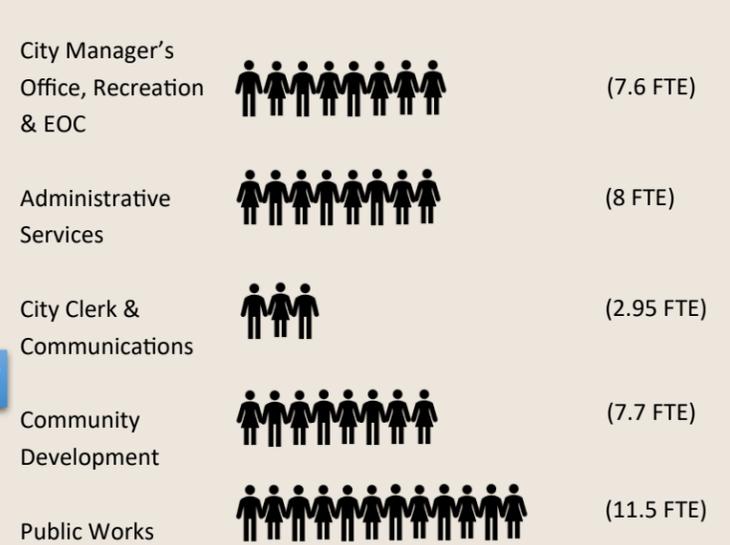
SALES TAX DISTRIBUTION 9.375%



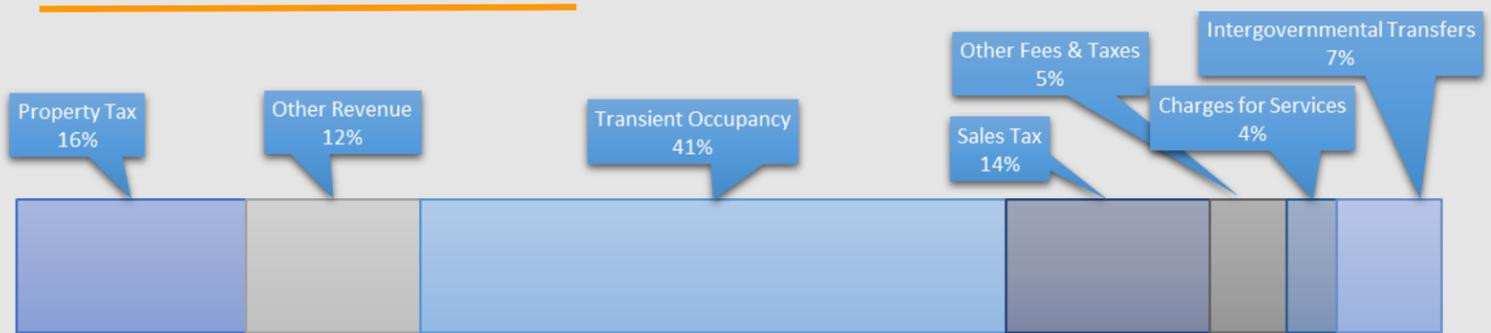
EXPENDITURES BY DEPARTMENT



CITY STAFFING LEVELS



GENERAL FUND REVENUE TYPES



GENERAL FUND EXPENDITURE TYPES

