

City of Camarillo

General Fund

Comparative Balance Sheet

September 30 and October 31, 2023, and October 31, 2022 - Preliminary

	Preliminary September 2023	Preliminary October 2023	October 2022	Year over Year Positive (Negative)	Increase (Decrease)
Assets:					
Cash and investments	\$ 82,718,621	\$ 81,983,545	\$ 81,501,748	\$ 481,797	0.59 %
Restricted cash	6,825,551	6,608,828	6,191,542	417,286	6.74
Accounts receivable, net	607,649	669,717	482,257	187,460	38.87
Due from other funds	-	-	219,623	(219,623)	(100.00)
Prepaid items	2,084,746	1,886,993	1,948,207	(61,214)	(3.14)
Deposits	125,000	125,000	125,000	-	-
Total Assets	\$ 92,361,567	\$ 91,274,083	\$ 90,468,377	\$ 805,706	0.89 %
Liabilities and Fund Balance:					
Liabilities:					
Accounts payable	\$ 104,390	\$ 919	\$ 26,980	\$ (26,061) (1)	(96.59) %
Wages & payroll taxes payable	(8,782)	-	-	-	-
Deposit & deferred revenues	4,609,970	4,603,664	7,025,251	(2,421,587) (2)	(34.47)
Total Liabilities	4,705,578	4,604,583	7,052,231	(2,447,648)	(34.71)
Fund Balance:					
Nonspendable	2,209,746	2,011,993	2,073,207	(61,214)	(2.95)
Restricted	7,011,200	6,781,238 (3)	6,337,258	443,980	7.01
Committed	71,360,064	71,360,064 (4)	48,807,175	22,552,889	46.21
Assigned	6,342,652	6,088,890	4,634,847	1,454,043	31.37
Unassigned	732,327	427,315	21,563,659	(21,136,344)	(98.02)
Total Fund Balance	87,655,989	86,669,500	83,416,146	3,253,354	3.90
Total Liabilities and Fund Balance	\$ 92,361,567	\$ 91,274,083	\$ 90,468,377	\$ 805,706	0.89 %

Fund Balance:					
Beginning Balance on July 1	\$ 91,648,189	\$ 91,571,538	\$ 86,781,041	\$ 4,790,497	5.52
Revenues	3,888,306	6,119,645	7,651,453	(1,531,808) (5)	(20.02)
Interfund Transfers-in	351,821	698,729	492,060	206,669	42.00
Total Revenues & Transfers-in	4,240,127	6,818,374	8,143,512	(1,325,139)	(16.27)
Expenditures	8,232,327	11,720,412	11,474,461	(245,951) (6)	2.14
Interfund Transfers-out	-	-	33,946	33,946	(100.00)
Total Expenditures & Transfers-out	8,232,327	11,720,412	11,508,407	(212,005)	1.84
Total Fund Balance	\$ 87,655,989	\$ 86,669,500	\$ 83,416,146	\$ 3,253,354	3.90 %

- (1) Accounts payable is significantly lower than prior fiscal year due to timing of payments.
- (2) The deposit and deferred revenues has a net decrease of \$2.4m due to ARPA funds being spent in prior fiscal year.
- (3) The restricted fund balance includes \$6.6m PARS Trust balance, \$0.4m economic development loans, and \$0.2m CASp fee.
- (4) Pursuant to GASB 54, City Council adopted a Resolution committing \$71.4m of the General Fund Balance for the fiscal year ending June 30, 2023 as listed in the table below:

GASB 54 Commitment of Fund Balance	Authorized @ 6/30/23	Remaining @ 10/31/23
Reserve Level Policy - Council Goal of 50%	\$30,375,064	\$30,375,064
Building & Grounds Capital Projects	4,550,000	4,550,000
Camarillo Springs Debris Barrier Remediation Maintenance	200,000	200,000
Capital Improvement Projects	9,021,000	9,021,000
Continuum of Care	3,814,000	3,814,000
Economic Development	5,400,000	5,400,000
Natural Disaster Recovery	10,000,000	10,000,000
Pleasant Valley Recreation & Park District(Senior Center)	8,000,000	8,000,000
Total Commitment	\$71,360,064	\$71,360,064

- (5) Year-to-date revenues decreased by \$1.5m compared to prior fiscal year, which includes decreases of \$0.9m in charges for services and \$0.4m in licenses and permits along with the timing of when recurring accounting entries are recorded.
- (6) Year-to-date expenditures increased by \$0.2m compared to prior fiscal year primarily due to increases of \$1.4m in non-departmental related to fund consolidation from internal service funds to the General Fund, offset by decreases of \$0.6m in Cultural Arts and Library Services and \$0.3m in Highways and Streets.