



City of Rialto
Quarterly Financial Report
First Quarter of 2021-2022

OVERVIEW

This quarterly report represents the City's General Fund revenues and expenditures through September 30, 2021.

GENERAL FUND

The General Fund supports the day-to-day activities of the City, such as police, fire protection, street and park maintenance, culture and recreation, library, and general administrative functions. General fund activities are supported primarily from property, Utility Users, and sales and use taxes.

General Fund Financial Condition: With approximately 25% of the year complete, General Fund revenues are at 10% of the budget estimate and expenditures are at 26%. These percentages are comparable to prior years.

GENERAL FUND REVENUES BY SOURCE				
	FY2021-22 Adopted Budget	FY2021-22 Amended Budget	FY2021-22 First Quarter Actuals	Actual % to Budget
Total Revenues	\$ 104,233,560	\$ 104,233,560	10,654,668	10%
Total Expenses	(104,233,560)	(105,031,099)	(27,311,280)	26%

Revenues: The General Fund accounts for about 50% of the City's total revenues. The first quarter General Fund revenues are consistent with the same quarter last fiscal year and are meeting budget expectations.

GENERAL FUND REVENUES BY SOURCE				
	FY2021-22 Adopted Budget	FY2021-22 Amended Budget	FY2021-22 First Quarter Actuals	Actual % to Budget
Sales Tax	\$ 26,275,000	\$ 26,275,000	4,128,081	16%
In Lieu Property Tax (VLF)	16,209,490	16,209,490	-	0%
Property Taxes	14,027,720	14,027,720	-	0%
Utility Users Tax	13,678,030	13,678,030	2,674,164	20%
All Other Sources	34,043,320	34,043,320	3,852,423	11%
Total General Fund Revenues	\$ 104,233,560	\$ 104,233,560	10,654,668	10%

• **Property Taxes:** Property taxes are primarily collected in January and May of every year. The city is still in the first quarter and has not yet received revenues but has projected approximately \$14 million in property tax revenues.

• **Utility Users Taxes (UUT):** UUT is expected to produce approximately \$14 million for FY 22. Currently we have collected 20% of UUT expected revenue. Revenues have significantly increased compared to the same quarter last year.

• **In Lieu Property Tax (VLF):** VLF Taxes are primarily collected in January and May of every year, for fiscal year 2022 we are projecting \$16.2 million in revenue.

• **All Other:** Revenues in this category include interest income, facilities rental, contributions/donations, and other miscellaneous revenues. This category is on target with the budget assumptions.

• **Expenditures:** At the end of the first quarter, current year expenditures are on target with the budget assumptions. All sources are expected to remain on target throughout the remainder of the fiscal year.

GENERAL FUND EXPENDITURES BY SOURCE				
	FY2021-22 Adopted Budget	FY2021-22 Amended Budget	FY2021-22 First Quarter Actuals	Actual % to Budget
Police	\$ 42,410,244	\$ 42,488,005	12,579,321	30%
Fire	25,305,336	25,384,773	8,307,700	33%
General Government	36,517,979	37,158,321	6,424,259	17%
Total Expenditures	\$ 104,233,560	\$ 105,031,099	\$27,311,280	26%

For more information: This summary is based on detailed information from the City's financial management system. For any questions about this report please contact Stephen Erlandson, Director of Finance at (909) 820-2544.