

**SOUTH BAY CITIES**  
**COUNCIL OF GOVERNMENTS**

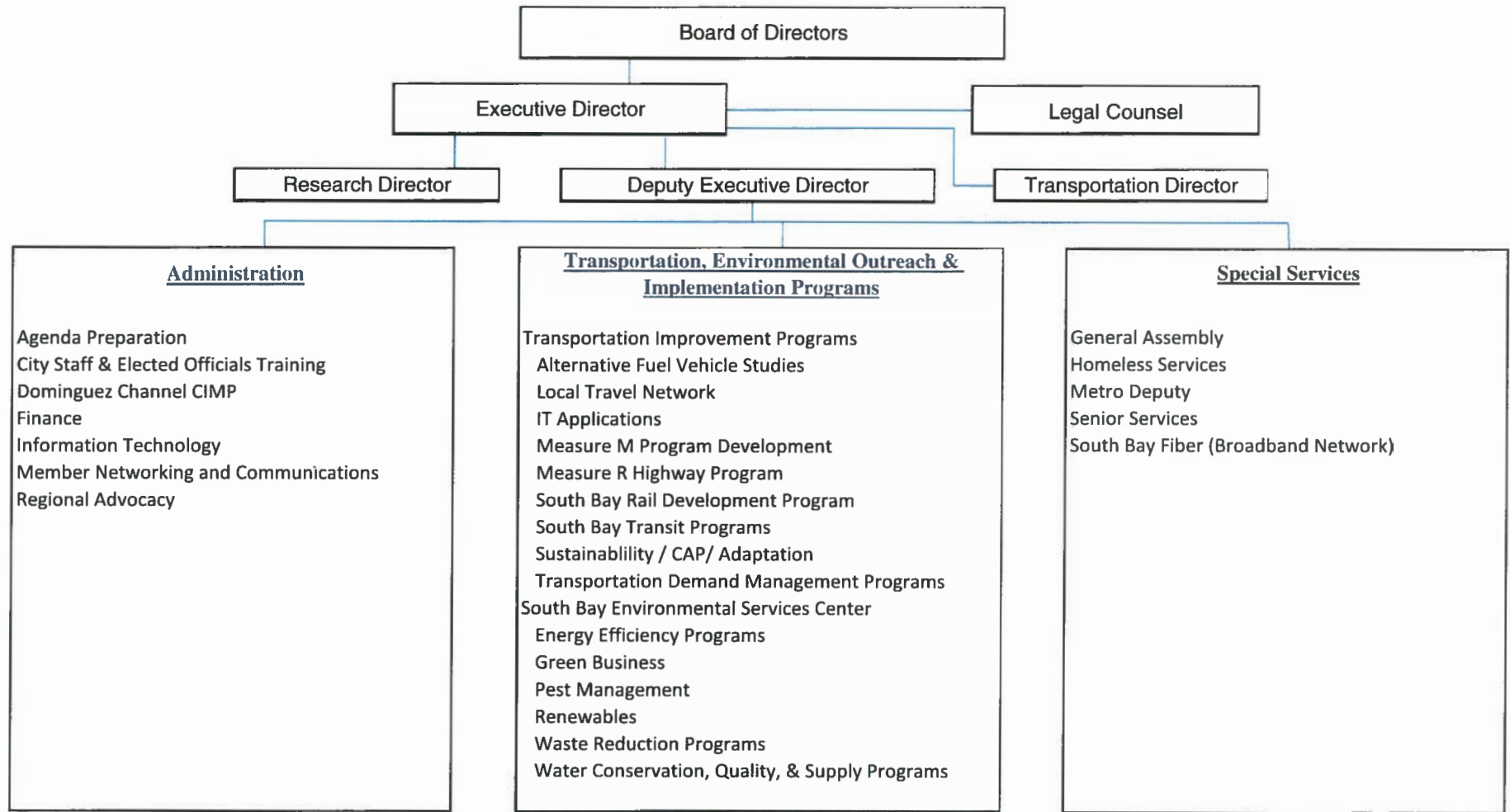
## MID-YEAR BUDGET STATUS REPORT

FISCAL YEAR 2021-2022

February 14, 2022



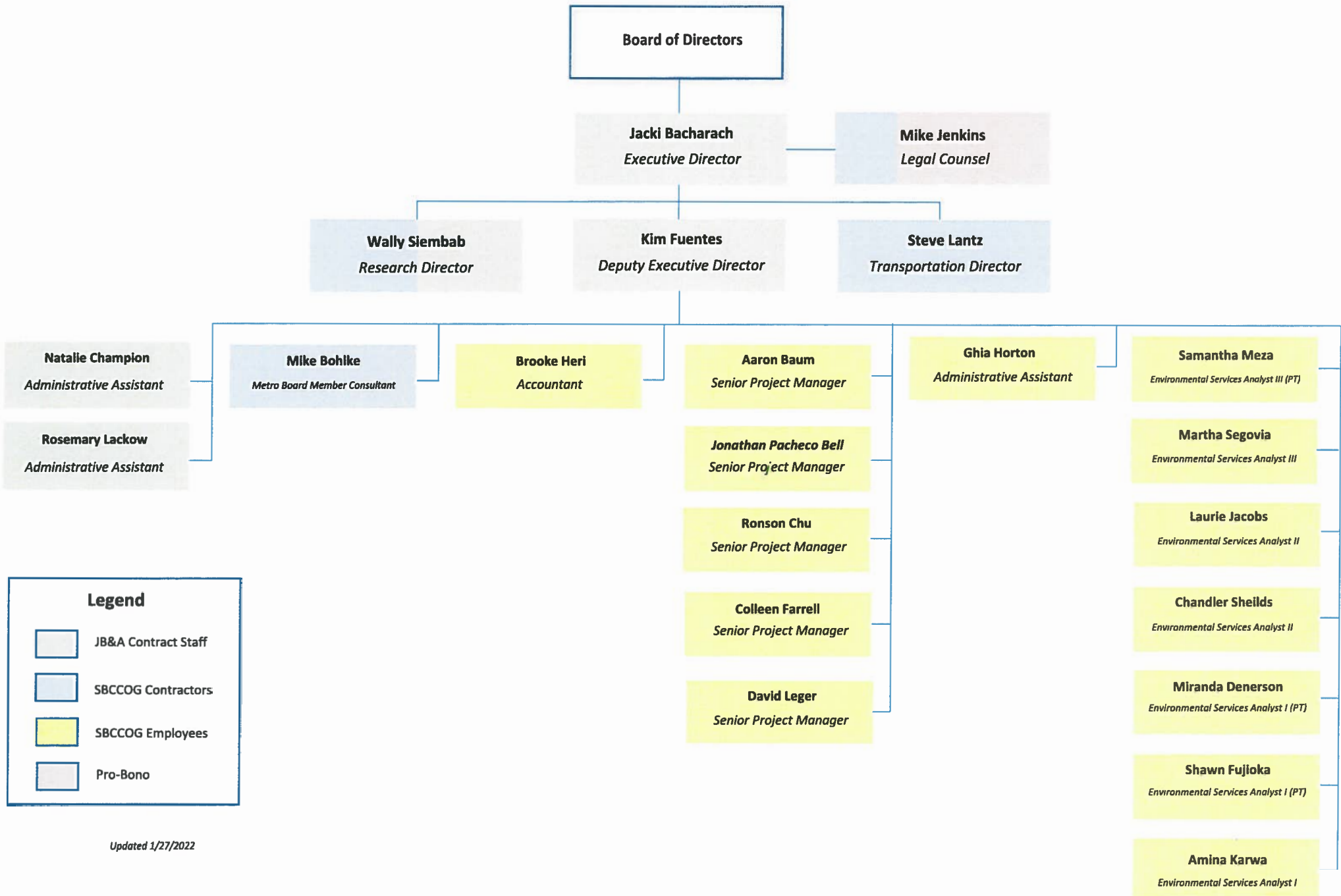
**SBCCOG  
ORGANIZATIONAL STRUCTURE  
MID-YEAR BUDGET STATUS REPORT  
FISCAL YEAR 2021-2022**



- Goal A: Environment, Transportation and Economic Development**
- Goal B: Regional Advocacy**
- Goal C: Member Networking and Communications**
- Goal D: Organizational Stability**

# South Bay Cities Council of Governments

## Organizational Chart



**SBCCOG  
BUDGET SUMMARY  
MID-YEAR BUDGET STATUS REPORT  
FISCAL YEAR 2021-2022**

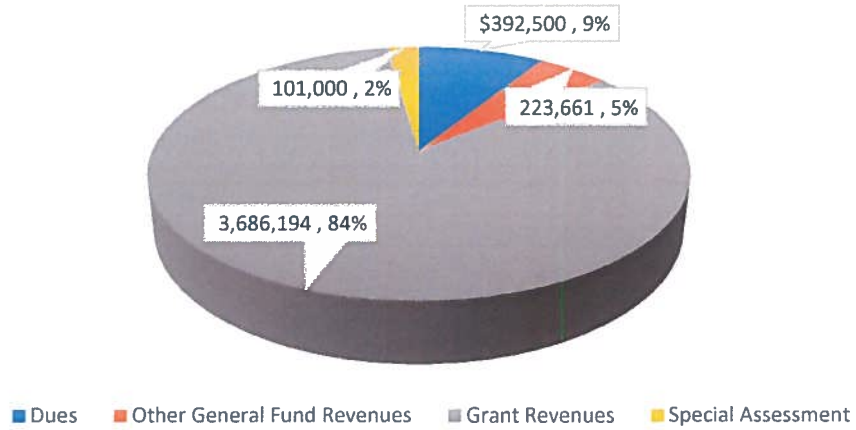
	<b>ACTUAL FY 19-20</b>	<b>ACTUAL FY 20-21</b>	<b>ADOPTED BUDGET FY 21-22</b>	<b>YTD AS OF 12/31/21</b>	<b>PROJECTED Thru 06/30/22</b>	<b>INCREASE (DECREASE) AMOUNT PERCENT</b>	
<b><u>ESTIMATED REVENUES:</u></b>							
Dues	\$ 392,499	\$ 392,500	\$ 392,500	\$ 392,501	\$ 392,500	\$ -	-
Other General Fund Revenues	303,427	251,830	223,588	88,843	223,661	73	0.03%
Grant Revenues	4,804,998	2,953,857	3,633,420	1,149,964	3,686,194	52,774	1.45%
Special Assessment	-	-	110,500	-	101,000	(9,500)	-8.60%
<b>Total Revenues</b>	<b>\$ 5,500,924</b>	<b>\$ 3,598,187</b>	<b>\$ 4,360,008</b>	<b>\$ 1,631,307</b>	<b>\$ 4,403,356</b>	<b>\$ 43,348</b>	<b>0.99%</b>
<b><u>EXPENDITURES:</u></b>							
Salaries & Benefits	\$ 639,481	\$ 865,070	\$ 1,040,621	\$ 472,164	\$ 1,028,515	\$ (12,105)	-1.16%
Professional/Contractual	4,451,321	2,610,136	2,634,289	412,383	2,143,928	(490,361)	-18.61%
Supplies & Services	244,620	260,111	886,297	267,843	1,189,988	303,691	34.27%
<b>Sub Total Expenditures</b>	<b>\$ 5,335,422</b>	<b>\$ 3,735,317</b>	<b>\$ 4,561,207</b>	<b>\$ 1,152,390</b>	<b>\$ 4,362,432</b>	<b>\$ (198,775)</b>	<b>-4.36%</b>
<i>Moving Expenses</i>	<i>61,338.00</i>	<i>9,344</i>	<i>10,000</i>	<i>748</i>	<i>10,000</i>	<i>-</i>	<i>0.00%</i>
<i>Website Redesign</i>	<i>-</i>	<i>38,299</i>	<i>20,859</i>	<i>29,356</i>	<i>29,356</i>	<i>8,497</i>	<i>40.74%</i>
<b>Total Expenditures</b>	<b>\$ 5,396,760</b>	<b>\$ 3,782,960</b>	<b>\$ 4,592,066</b>	<b>\$ 1,182,494</b>	<b>\$ 4,401,788</b>	<b>\$ (190,278)</b>	<b>-4.14%</b>
<b>Revenues less Expenditures</b>	<b>\$ 104,164</b>	<b>\$ (184,773)</b>	<b>\$ (232,057)</b>	<b>\$ 448,813</b>	<b>\$ 1,568</b>	<b>\$ 233,625</b>	<b>-100.68%</b>
<b>General Fund</b>	<b>-</b>	<b>-</b>	<b>232,057</b>	<b>-</b>	<b>-</b>	<b>(232,057)</b>	<b>-</b>
<b>Estimated Balance</b>	<b>\$ 104,164</b>	<b>\$ (184,773)</b>	<b>\$ 0</b>	<b>\$ 448,813</b>	<b>\$ 1,568</b>	<b>\$ 1,568</b>	<b>-</b>

**RESERVES:**

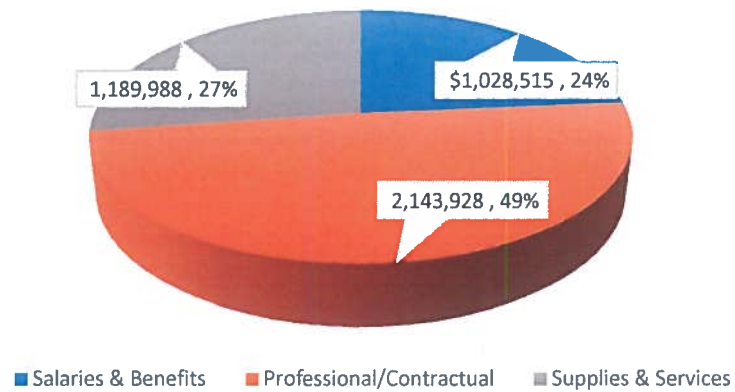
<b>Contributions to Reserve:</b>	<b>Amount</b>	<b>Potential Grant Revenue for 2021-2022</b>	
Prior to FY15-16	\$ 53,372	Energy Efficiency Pilot	30,000
FY 15-16 Plus Interest Earnings	20,192	New funding to run Mar. 2022 - Jun. 30, 2024	
FY 16-17 Plus Interest Earnings	20,349		
FY 17-18 Plus Interest Earnings	20,939		
FY 18-19 Plus Interest Earnings	22,297		
FY 19-20 Plus interest Earnings	22,743		
FY 20-21 Reserve	90,000		
FY 21-22 Reserve- fully funded	155,108		
<b>Total in LAIF thru 6/30/22</b>	<b>\$ 405,000</b>		
Reserve Goal	\$ 405,000		

**SBCCOG  
ESTIMATED REVENUES / EXPENDITURES CHARTS  
MID-YEAR BUDGET STATUS REPORT  
FISCAL YEAR 2021-2022**

**ESTIMATED REVENUES FY 2021-2022: \$4,403,356**



**ESTIMATED EXPENDITURES FY 2021-2022: \$4,401,788**



**SBCCOG**  
**ESTIMATED REVENUE DETAILS**  
**MID-YEAR BUDGET STATUS REPORT**  
**FISCAL YEAR 2021-2022**

<b>REVENUE SOURCE:</b>	<b>ACCOUNT CODE</b>	<b>ACTUAL FY 19-20</b>	<b>ACTUAL FY 20-21</b>	<b>ADOPTED BUDGET FY 21-22</b>	<b>YTD AS OF 12/31/21</b>	<b>PROJECTED Thru 06/30/22</b>	<b>INCREASE (DECREASE) AMOUNT PERCENT</b>	
Dues	4020	\$ 392,499	\$ 392,500	\$ 392,500	\$ 392,501	\$ 392,500	\$ -	-
General Assembly Sponsorship	4050	66,750	62,000	40,000	20,000	40,000	-	-
Holiday Light Exchange	4055	1,000	-	-	-	-	-	-
MTA South Bay Deputy	4070	102,271	102,271	106,288	53,809	107,618	1,330	1.25%
Interest Income	4090	63,318	16,514	12,000	4,090	7,000	(5,000)	-41.67%
Green Business Assist Program	4125	12,000	12,000	7,500	7,500	7,500	-	-
Reimbursable Expense	4190	-	-	-	3,237	3,237	3,237	-
CIMP Dominguez Channel Admin Fee	4810	57,800	57,800	57,800	-	57,800	-	-
Miscellaneous Revenue	4999	288	1,246	-	207	507	507	-
<b>Sub-total General Fund Revenues</b>		<b>\$ 695,926</b>	<b>\$ 644,330</b>	<b>\$ 616,088</b>	<b>\$ 481,344</b>	<b>\$ 616,161</b>	<b>\$ 73</b>	<b>0.01%</b>
GBN - Hawthorne	4126	\$ 20,000	\$ 19,194	\$ -	\$ -	\$ 6,500	6,500	-
GBN - Torrance	4127	24,500	21,850	-	-	-	-	-
GBN - El Segundo	4128	-	-	-	-	6,500	6,500	-
SCG-DWP Outreach	4512	40,000	20,000	40,000	10,000	30,000	(10,000)	-25.00%
SCG Contract	4513	39,979	89,618	44,000	44,497	44,403	403	0.92%
WBMWD Contract	4520	155,006	158,833	185,204	103,534	185,804	600	0.32%
Sanitation District	4525	49,000	49,000	49,000	24,500	49,000	-	-
Torrance Water	4540	29,000	29,000	29,000	-	14,500	(14,500)	-50.00%
CalTrans LTN	4544	235,616	98,103	-	-	-	-	-
Metro Vanpool / Shared Mobility	4545	50,000	52,465	50,000	33,312	47,535	(2,465)	-4.93%
Metro Express Lane	4546	34,000	48,000	48,000	24,000	48,000	-	-
Measure R	4570	129,287	32,329	24,450	13,539	27,000	2,550	10.43%
Measure R - transit	4571	-	-	-	-	43,371	43,371	-
PACE (HERO, Ygrene)	4580	1,016	1,138	600	305	600	-	-
Integrated Pest Management	4589	2,100	4,000	5,500	2,375	5,500	-	-
Energy Coalition (REN)	4592	19,244	71,236	180,844	56,760	136,760	(44,084)	-24.38%
ICF Resources (REN)	4593	-	20,725	20,410	10,579	32,095	11,685	57.25%
Homeless (PATH)	4600	25,000	25,004	25,000	11,843	25,000	-	-
Homeless - LA County	4601	44,756	134,924	79,000	46,887	79,000	-	-
Homeless - LA County- Innovation Fund	4602	-	-	403,868	579,834	579,834	175,966	43.57%
Homeless - LA County- Project Funds	4603	-	-	635,000	-	676,416	41,416	6.52%
Water Replenishment District	4610	50,000	60,000	60,000	30,000	60,000	-	-
Measure M	4611	53,742	33,148	26,400	21,523	92,572	66,172	250.65%
South Bay Fiber Network (SBN)	4612	3,591,330	1,976,696	1,350,144	60,789	1,321,338	(28,806)	-2.13%
Fiber - State of CA	4613	5,984	8,595	75,000	42,190	57,970	(17,030)	-22.71%
SCAG REAP	4011	-	-	302,000	33,496	116,496	(185,504)	-61.43%
<b>Sub-total Grant Revenues</b>		<b>\$ 4,804,998</b>	<b>\$ 2,953,857</b>	<b>\$ 3,633,420</b>	<b>\$ 1,149,964</b>	<b>\$ 3,686,194</b>	<b>\$ 52,774</b>	<b>1.45%</b>
Special Assessment - for Land Use Plannin	4026	-	-	110,500	101,000	101,000	(9,500)	-8.60%
<b>Total Estimated Revenues</b>		<b>\$ 5,500,924</b>	<b>\$ 3,598,187</b>	<b>\$ 4,360,008</b>	<b>\$ 1,732,307</b>	<b>\$ 4,403,356</b>	<b>\$ 43,348</b>	<b>0.99%</b>

**SBCCOG**  
**EXPENDITURE DETAILS BY ACCOUNT**  
**MID-YEAR BUDGET STATUS REPORT**  
**FISCAL YEAR 2021-2022**

EXPENDITURE CATEGORY	ACCOUNT CODE	ACTUAL FY 19-20	ACTUAL FY 20-21	ADOPTED BUDGET FY 21-22	YTD AS OF 12/31/21	PROJECTED Thru 06/30/22	INCREASE (DECREASE)	
							AMOUNT	PERCENT
Salaries/Regular	6010	\$ 498,933	\$ 661,504	\$ 806,450	\$ 343,833	\$ 777,050	\$ (29,400)	-3.65%
Salaries/Part-Time	6030	-	7,219	44,520	23,311	42,813	(1,708)	-3.84%
Overtime	6011	490	1,442	1,400	1,365	2,000	600	42.86%
Medical/Deferred Comp	6012	65,000	81,400	92,400	40,750	89,850	(2,550)	-2.76%
Life Insurance	6013	1,078	1,449	1,663	721	1,751	88	5.30%
Social Security	6014	31,551	41,274	52,760	24,288	51,174	(1,586)	-3.01%
Medicare	6015	7,379	9,653	12,339	5,680	11,968	(371)	-3.01%
FUTA	6016	392	520	1,094	316	1,350	256	23.40%
California SUI-ER	6017	4,053	5,372	7,534	3,263	9,300	1,765	23.43%
Workers' Comp	6018	5,491	6,952	8,200	1,953	8,000	(200)	-2.44%
Employee Reimbursable Expense	6019	4,180	6,538	7,260	5,685	7,260	-	-
Vacation/Floating Holiday Payoff	6020	-	-	5,000	20,999	26,000	21,000	420.00%
<b>Sub-total Salaries &amp; Benefits</b>		<b>\$ 639,481</b>	<b>\$ 865,070</b>	<b>\$ 1,040,621</b>	<b>\$ 472,164</b>	<b>\$ 1,028,515</b>	<b>\$ (12,105)</b>	<b>-1.16%</b>
Office Supplies	6201	\$ 6,586	\$ 5,022	\$ 7,500	\$ 2,482	\$ 5,000	\$ (2,500)	-33.33%
Postage	6202	554	940	1,200	426	1,200	-	-
Refreshments	6203	16,142	520	12,000	449	2,000	(10,000)	-83.33%
Membership Dues	6204	10,276	9,580	11,500	4,193	11,500	-	-
Mileage Reimbursement	6205	5,582	2,037	4,500	1,569	4,500	-	-
Meetings/Conferences	6206	4,292	2,019	6,840	1,770	3,000	(3,840)	-56.14%
Special Events/General Assembly	6224	9,587	24,765	40,000	-	40,000	-	-
Staff Training/Development	6207	545	42	2,500	149	2,500	-	-
Newsletter	6208	6,712	4,219	11,424	4,906	11,424	-	-
Audit Fees	6209	6,578	6,000	6,000	-	6,000	-	-
Contractual Services	6210	4,035,321	2,194,861	2,214,289	212,383	1,733,928	(480,361)	-21.69%
Professional Services	6211	416,000	415,275	420,000	200,000	410,000	(10,000)	-2.38%
Rent	6212	61,591	116,208	129,516	75,551	130,811	1,295	1.00%
Equipment Lease	6213	8,190	6,291	7,800	3,207	7,800	-	-
Telephone	6214	7,672	7,819	8,611	4,179	8,600	(11)	-0.13%
IT Services/Maintenance	6215	62,876	29,589	36,963	18,961	32,605	(4,358)	-11.79%
Software/Hardware	6216	7,100	7,985	14,643	3,005	14,445	(198)	-1.35%
Liability Insurance	6217	2,248	2,129	2,300	-	2,300	-	-
Subscription/Advertising	6218	240	240	1,000	3,718	3,800	2,800	280.00%
Miscellaneous Supplies	6219	106	142	-	-	-	-	-
Legal & Professional Fees	6220	4,725	2,316	5,000	50	5,000	-	-
City Reimbursements	6222	-	30,950	576,000	142,915	893,266	317,266	55.08%
Miscellaneous Expenses	6225	920	1,299	1,000	314	1,000	-	-
Uncollected Accounts Receivable	6226	22,098	-	-	-	3,237	3,237	-
<b>Sub-Total Supplies &amp; Services</b>		<b>\$ 4,695,941</b>	<b>\$ 2,870,247</b>	<b>\$ 3,520,586</b>	<b>\$ 680,226</b>	<b>\$ 3,333,916</b>	<b>\$ (186,670)</b>	<b>-5.30%</b>
Moving Expenses	6221	61,338	9,344	10,000	748	10,000	-	-
Website Redesign	6032	-	38,299	20,859	29,356	29,356	8,497	40.74%
<b>Total Operating Expenditures</b>		<b>\$ 5,396,760</b>	<b>\$ 3,782,960</b>	<b>\$ 4,592,066</b>	<b>\$ 1,182,494</b>	<b>\$ 4,401,788</b>	<b>\$ (190,278)</b>	<b>-4.14%</b>

**SBCCOG**  
**APPROVED SALARY SCHEDULE BY POSITION /**  
**PROFESSIONAL-CONTRACTOR LABOR DISTRIBUTION**  
**MID-YEAR BUDGET STATUS REPORT**  
**FISCAL YEAR 2021-2022**

POSITION	SALARY
Administrative Officer - Tier 1	\$ 91,000
Senior Project Manager - Tier 1	85,000
Accountant - Tier 3	81,000
Project Manager - Tier 3	78,000
Project Manager - Tier 2	71,000
Project Manager - Tier 1	64,000
Environmental Services Analyst III - Tier 3	87,000
Environmental Services Analyst III - Tier 2	82,000
Environmental Services Analyst III - Tier 1	77,000
Environmental Services Analyst II - Tier 3	72,000
Environmental Services Analyst II - Tier 2	67,000
Environmental Services Analyst II - Tier 1	62,000
Environmental Services Analyst I - Tier 3	57,000
Environmental Services Analyst I - Tier 2	53,500
Environmental Services Analyst I - Tier 1	50,500
Administrative Assistant - Tier 3	47,000
Administrative Assistant - Tier 2	40,000
Administrative Assistant - Tier 1	35,000
Part-time Hourly Staff (ESAs for events)	10,000

PROFESSIONAL SERVICES - 6211	TOTAL AMOUNT
Executive Director (JB) and staff - appx. Jacki Bacharach and Associates \$186,000 - appx. \$234,000 (subs to JB) - original budget \$420,000	<b>\$ 410,000</b>
<b>CONTRACTOR SERVICES - 6210</b>	
Transportation Director - Steve Lantz	84,000
Research Director - Siembab Corp.	25,000
Energy Efficiency Engineer - GSE Solutions	8,250
Metro Deputy - Mike Bohlke	110,879
American Dark Fiber - Broadband - Measure M Fiber	1,186,549
Budget & Finance Consultant - Agnes Walker	-
LA County Homeless Innovation Client Aid - Pass-thru to PATH	-
SCAG-REAP - contractors not yet identified	60,000
Civic Spark - two fellows	58,000
Graphic Design	2,250
Magellan	74,000
Additional consultants or staff as needed on contracts or project development	125,000
<b>Estimated Contractor Expenses FY 2020-2021</b>	<b>\$ 1,733,928</b>



**SBCCOG  
LIST OF ACRONYMS USED  
MID-YEAR BUDGET STATUS REPORT  
FISCAL YEAR 2021-2022**

<b><u>ACRONYM</u></b>	<b><u>DEFINITION</u></b>	<b><u>ACRONYM</u></b>	<b><u>DEFINITION</u></b>
CA-SUI	California State Unemployment Insurance	LADWP	Los Angeles Department of Water & Power
CALCOG	California Council of Governments	LAIF	Local Agency Investment Fund
CAP	Climate Action Plan	LARC	Los Angeles Regional Coalition
CEC	California Energy Commission	LGSEC	Local Government Sustainability Energy Coalition
CIMP	Coordinated Integrated Monitoring Program	MEL	Metro Express Lanes
CPUC	California Public Utilities Commission	MTA	Metropolitan Transportation Authority
DWP	Department of Water & Power	LTN	Local Travel Network
EUC	Energy Upgrade California	PACE	Property Assessed Clean Energy
EV	Electric Vehicle	PATH	People Assisting the Homeless
FTE	Full Time Equivalent	PUC	Public Utilities Commission
FUTA	Federal Unemployment Tax Act	REN	Regional Energy Network
FY	Fiscal Year	SB	South Bay
GA	General Assembly	SBCCOG	South Bay Cities Council of Governments
GBC	Green Building Challenge	SBFN	South Bay Fiber Network
GBN	Green Business Network	SBWIB	South Bay Work Investment Board
GSW	Golden State Water	SCE	Southern California Edison
HERO	Home Energy & Resources Organization	SCG	Southern California Gas
HLE	Holiday Light Exchange	WBMWD	West Basin Metropolitan Water District
ICLEI	International Council for Local Environmental Initiatives	WRCOG	Western Riverside Council of Government
LA	Los Angeles	WRD	Water Replenishment District

**SBCCOG**  
**MID-YEAR BUDGET STATUS NARRATIVE**  
**FISCAL YEAR 2021-2022**  
**February 14, 2022**

The 2021-2022 adopted budget was created knowing some of the effects of COVID-19. We have been cautiously optimistic that we would be able to resume some in-person events as well as fully open our office; however, the number of in-person events remains low and staff continues to work primarily from home.

The narrative below highlights overall budget changes with explanations for variances +/-5% or +/- \$25,000:

**Mid-Year Budget Summary:** The Mid-y\Year Budget for fiscal year 2021-22 reflects a balanced budget. Revenues have increased \$43,348 or 0.99% and net expenditures have decreased (\$190,278) or (4.14%) compared to the adopted budget (page 2). The revenue increase is primarily due to additional funds from LA County for Homeless projects as well as funding for LTN through Measure M. Please note that while use of over \$230,000 in General Funds were anticipated in the adopted budget, they are no longer necessary to balance the budget.

**Estimated Revenues:** As illustrated on the Estimated Revenue Details (page 4), the total General Fund revenues which include Dues, are projected to increase by \$73 or 0.01%. Revenues from grants are projected to increase by \$52,774 or 1.45%.

Below is an explanation of some of the revenue increases and (decreases) with the corresponding account codes and descriptions on the revenue categories:

- *Interest Income/4090* – decrease of (\$5,000) due to falling interest rates
- *Green Business Program/4126,4128* – increase of \$13,000: new funding for Hawthorne and El Segundo
- *DWP/4512* – decrease of (\$10,000) due contract renewing in Aug'21 instead of Jul'21
- *Torrance Water/4540* - decrease of (\$14,500) due to contract renewing in Jan'22 instead of Jul'21
- *Measure R/4570* - increase of \$2,550 due to increase in program activity
- *Measure R - transit/4571* – new funding: anticipated revenue of \$43,371
- *Energy Coalition (REN)/4592* - decrease of (\$44,084). Unspent \$ from prior fiscal year were moved to current fiscal year. Staff was unable to utilize full amount prior to Dec 31, 2021. Additional funding for pilot projects will be available after Feb. 2022 and amount is unknown at this time.
- *ICF Resources (REN)/4593* – increase of \$11,685 due to additional funding in FY21-22
- *Homeless – LA County, Innovation Fund/4602* – increase of \$175,966 due to new contract with additional funding
- *Homeless – LA County Project Funds/4603* – increase of \$41,416 due to additional funds being added to original contract
- *Measure M/4611* – increase of \$66,172 due to addition of LTN project
- *South Bay Fiber Network (SBFN)/4612* – decrease of (\$28,806) due to reduced administrative costs
- *Fiber – State of CA/4613* - decrease of (\$17,030) due to decrease in anticipated spending
- *SCAG-REAP /4011* – decrease of (\$185,504) due to slow start to project
- *Special Assessment/4026* – decrease of (\$9,500) due to two agencies not fully participating

**SBCCOG**  
**MID-YEAR BUDGET STATUS NARRATIVE**  
**FISCAL YEAR 2021-2022**  
**February 14, 2022**

**Proposed Expenditures/Salaries & Benefits:** The proposed expenditures (page 5) for the coming fiscal year show a *net* decrease of (\$190,278) or (4.14%) compared to the adopted budget in the current year. The Salaries & Benefits portion of the budget decreased (\$12,105) or (1.16%).

Below is an explanation of the expenditure changes with the corresponding account codes and descriptions of the various expenditure categories:

- *Salaries/Regular/6010* – decrease of (\$29,400) reflects a net decrease of .5 staff
- *Vacation/Floating Holiday Payoff/6020* – increase of \$21,000 due to staff departure

**Supplies & Services:** Overall, the Supplies & Services category shows a *net* decrease of (\$186,670) or (5.3)%. The expense decrease is due primarily to fewer in-person events than budgeted as well as a reduction of contractor expense for both REAP and SBFN.

Below is an explanation of increases or (decreases) and the corresponding account codes and descriptions of the expenses:

- *Office Supplies/6201* – decrease of (\$2,500) due to staff continuing to work remotely
- *Refreshments/6203* – decrease of (\$10,000) due to fewer in-person events than anticipated; however, we have retained some funding for outreach and in-person meetings beginning April 1.
- *Meetings/Conferences/6206* – decrease of (\$3,840) due to continued COVID-19 restrictions; however, some budget is being retained in anticipation of attendance at meetings beginning April 1.
- *Contractual Services/6210* – *net* decrease of (\$480,361) reflects overall decrease in grant-related expenditures. Decreases include South Bay Fiber Network (SBFN) (\$78,000); SCAG-REAP (\$177,000); Homeless Services (\$230,000), these costs were moved to the City Reimbursements account (6224); GSE Solutions (\$23,750). Increases include Magellan \$44,000. We were able to reduce GSE solutions' cost because staff and the Civic Spark fellow picked up a lot of the work.
- *IT Services/Maintenance/6215* – decrease of (\$4,358) due to switch to Race Communications (new Broadband services) starting later than anticipated
- *Subscription/Advertising/6218* – increase of \$2,800 due to new advertising for the Home Share program
- *City Reimbursements/6222* – increase of \$317,266 LA County Homeless Innovation pass through funds for cities and new LA County Homeless Project funds. The majority of the increase is due to moving \$230,000 from Contractual Services account (6210) to this account.
- *Uncollected Accounts Receivable/6226* – increase of \$3,237 due to overpayment of wages to employee that has left the company. Amount is not recoverable
- *Website Redesign/6032* – increase of \$8,497 reflects funds rolled over from prior fiscal year, extension of time, no increase to total project dollars.

**Reserves:** Per the reserve policy, the target amount for reserves is \$405,000. These funds are from the following sources as shown on the Budget Summary (page 2):

- Reserve will be fully funded as of June 30, 2022. This includes the following:

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- \$ 53,372 reserve funds established prior to FY15-16
- \$106,520 from the 5-year dues increase with interest FY15-16 thru FY19-20
- \$ 90,000 from FY20-21
- \$155,108 from FY21-22 which will fully fund the reserve from the accrued cash balance