



Albany, CA

Key Financial

Performance Indicators

FY 2023

YTD through Mar 31, 2023

Prepared by:
Albany Finance Department

Prepared for:
Residents of Albany and
Albany City Council

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Executive Summary

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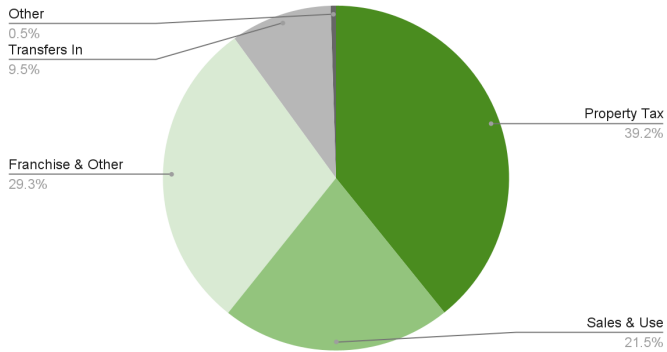
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REVENUE AND EXPENSE SNAPSHOT

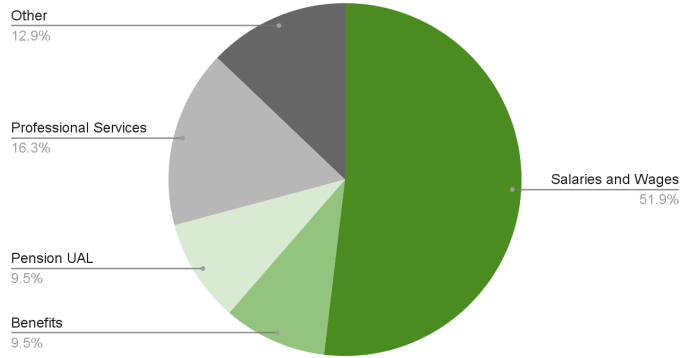
Through Q3 FY23 (Mar 31, 2023)

Fiscal Year 2022 (Complete)

Revenue (FY22)

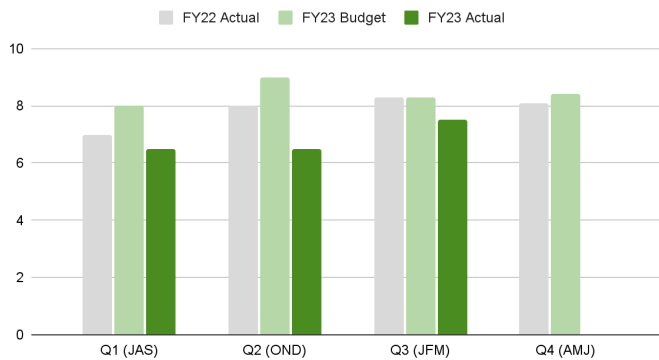


Expenses (FY22)

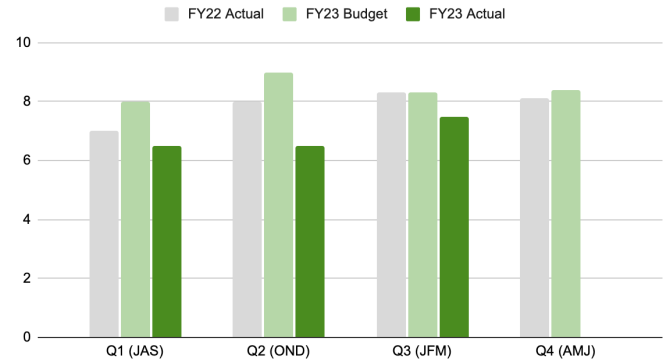


FY23 YTD (through Mar 31, 2023)

Revenue vs Budget



Expenses vs Budget

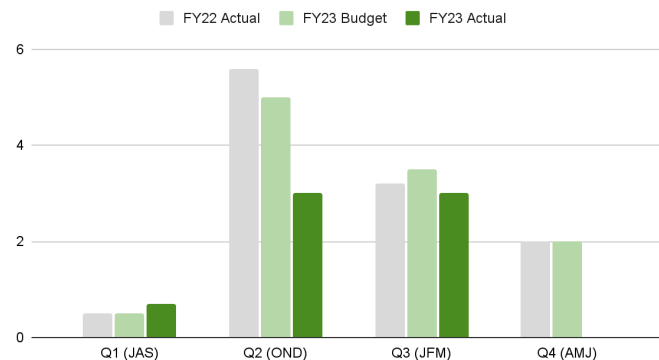


Key Drivers of Variance to Budget:

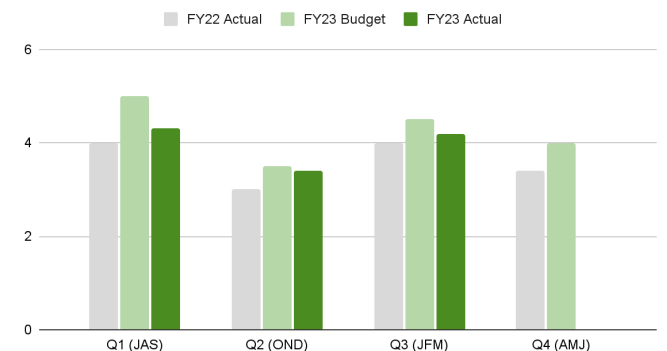
Breakout of biggest drivers of variance above

(property tax, sales & use, franchise & others, salaries, pension UAL, professional services, etc.)

Property Taxes vs. Budget

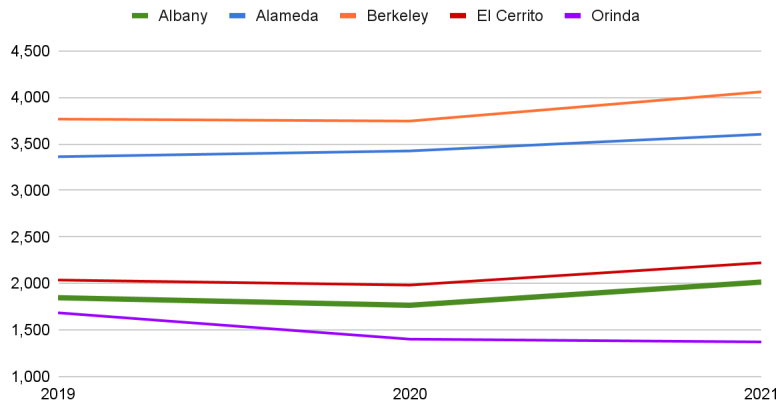


Salaries vs. Budget



ANNUAL KPIs: Assets / Revenue / General Fund

Revenue per Capita



General Fund Reserve Balance:

	FY21	FY22	FY23	FY24 FCST*	FY25 FCST*
General Fund Reserve	\$9.9M	\$9.1M	\$8.9M	\$7.5M	\$5.5M
% of budgeted expenditures	31%	30%	28%	25%	23%
Months reserves on hand	3.7	3.6	3.4	3.0	2.8

*Forecast per approved budget

Red = below required 25% balance per General Fund Policy

General Fund Reserve % of General Fund Expenditures & Transfers Out:

Higher is better

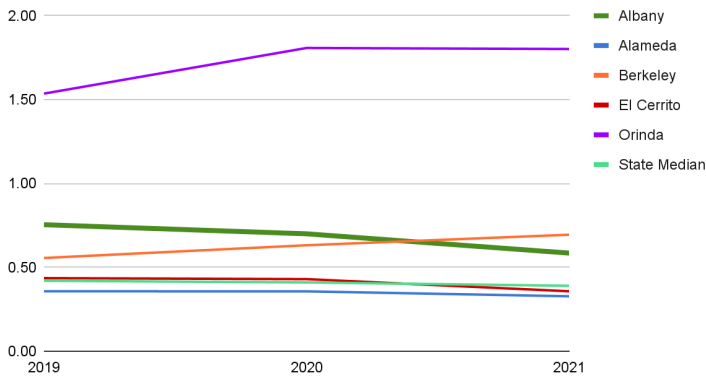
	FY19	FY20	FY21
Orinda	73%	90%	98%
Alameda	38%	55%	69%
State Median	51%	50%	64%
Berkeley	45%	44%	51%
Albany	16%	43%	42%
El Cerrito	-4%	-4%	19%

ANNUAL KPIS: Liabilities

Albany Bond Rating: AA+ (S&P) - Meaning: Investment Grade (low risk) [second best]

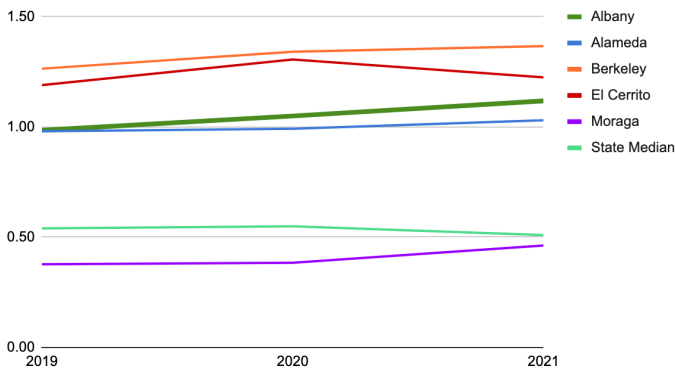
Debt Burden (LTO) / Gov't Wide Revenue *i.e.*, what % of our revenue is tied up in debt (Lower = better)

Debt Burden: Long Term Obligations / Gov't Wide Revenue

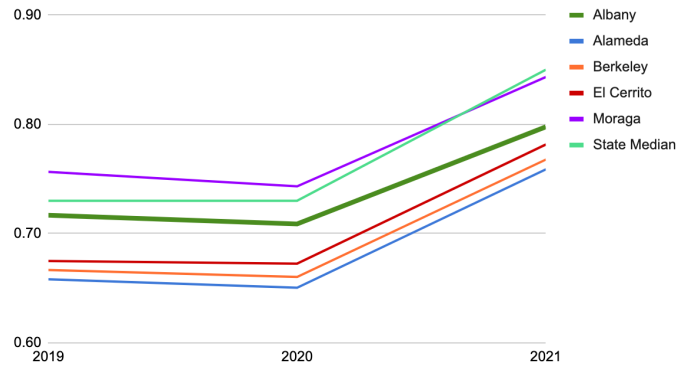


Pension

Pension Unfunded Liability / Annual Governmentwide Revenue



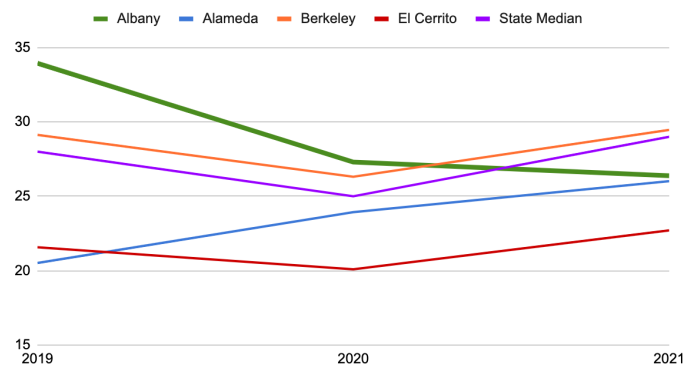
Pension Funded Ratio



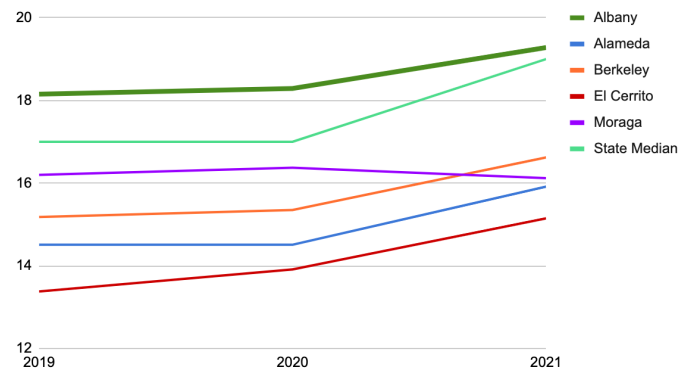
^Lower is better

^Higher is better

Pension Assets / annual benefit payments



Pension Assets / Projected Annual Pension Funding



^Higher is better

^Higher is better