

**CITY OF PLACERVILLE
MEASURES H/L SALES TAX COMMITTEE MEETING
AGENDA**

**MONDAY, JUNE 3, 2024
OPEN SESSION: 6:00 PM**

TOWN HALL
SMALL UPSTAIRS ROOM
549 MAIN STREET, PLACERVILLE, CA 95667



2024

Susan Rodman, Chairperson
Garry Silvey, Vice-Chairperson
Elizabeth Zangari, Secretary
Thomas Cumpston, Committee Member
Mickey Kaiserman, Committee Member
Ryan Carter, Alternate Committee Member

Advance Correspondence/Written Comments: You may submit your comments by e-mail to the Staff Liaison at dwarren@cityofplacerville.org, or you may submit your comments in-person at the Finance Department, City Hall – 1st Floor, 3101 Center Street by 2:00 p.m. the day before the meeting to give the Staff Liaison adequate time to forward your comments to the Committee. Please be aware that, while these comments will be provided to the members of the Committee and will become part of the public record, they will not be read aloud at the time of the meeting. Comments must not be slanderous and must relate to the business within the jurisdiction of the Committee. All written communication will be kept on file in the Finance Department.

6:00 P.M. OPEN SESSION

1. **CALL TO ORDER AND PLEDGE OF ALLEGANCE TO THE FLAG:**
2. **ROLL CALL:** Carter, Cumpston, Kaiserman, Rodman, Silvey, Zangari
3. **ADOPTION OF AGENDA:**
4. **ELECTION OF OFFICERS:**

4.1 Nominations for Chairperson

At this time, the Staff Liaison will request nominations from the Committee for the election of Chairperson. Any Committee Member may make a nomination, and a second. A voice vote will be taken. Following a majority vote by the Committee, the elected Chairperson will call for nominations for Vice-Chairperson.

4.2 The Chairperson Calls for Nominations for Vice-Chairperson

The newly elected Chairperson will call for a motion and a second to nominate candidate(s) within the Committee for the position of Vice-Chairperson. Following a majority vote by the Committee, the elected Chairperson will call for nominations for Secretary.

4.3 The Chairperson Calls for Nominations for Secretary

The newly elected Chairperson will call for a motion and a second to nominate candidate(s) within the Committee for the position of Secretary. Following a majority vote for the election of Secretary, the regular order of business will resume.

5. **PUBLIC COMMENT - BRIEF – NON-AGENDA ITEMS:**

5.1 Written Communication

5.2 Oral Communication

6. MINUTES OF THE MEASURES H/L SALES TAX COMMITTEE MEETING OF APRIL 15, 2024 (Mr. Warren):

Recommendation by the Staff Liaison that the Measures H/L Sales Tax Committee approve the minutes of the Committee meeting held April 15, 2024.

7. APPOINTMENT OF MELISSA MCCONNELL AS CITY ENGINEER (Mr. Warren):

The Staff Liaison will provide an update on the recent appointment of Melissa McConnell as City Engineer.

8. STREETS, SEWER SYSTEM, AND WATER SYSTEM CAPITAL IMPROVEMENT PROGRAM PROJECT HIGHLIGHTS (Ms. McConnell):

The Interim City Engineer will present a brief update on the major street, sewer system, and water system Capital Improvement Program (CIP) projects funded by the Measure H and/or Measure L sales taxes.

9. CLEAN WATER MAGAZINE'S ARTICLE ABOUT THE CITY OF PLACERVILLE'S 1938 PWA WASTEWATER PROJECT (PART 1 Mr. Warren):

A copy of the Clean Water Magazine's article about the City of Placerville's 1938 PWA Wastewater Project is included in the agenda packet for informational purposes only.

10. FUTURE MEASURES H/L SALES TAX COMMITTEE MEETING DAY PREFERENCE(S) (Mr. Warren):

The Staff Liaison requests feedback from the Measures H/L Sales Tax Committee on the preferred meeting day(s) of the month for future Committee meetings.

11. MEASURE H FUND QUARTERLY FINANCIAL REPORT AS OF MARCH 31, 2024 (Mr. Warren):

Recommendation by the Staff Liaison that the Measures H/L Sales Tax Committee acknowledge and file the Measure H Fund financial report for the quarter ended March 31, 2024.

12. FORECASTED MEASURE H SALES TAX REVENUES AND FUND BALANCE FOR FISCAL YEARS 2023/2024 AND 2024/2025 (Mr. Warren):

The Staff Liaison will review the forecasted Measure H Sales Tax revenues and fund balance analysis for Fiscal Years 2023/2024 and 2024/2025.

13. MEASURE L FUND QUARTERLY FINANCIAL REPORT AS OF MARCH 31, 2024 (Ms. Tornincasa):

Recommendation by the Assistant Finance Director that the Measures H/L Sales Tax Committee acknowledge and file the Measure L Fund financial report for the quarter ended March 31, 2024.

14. FORECASTED MEASURE L SALES TAX REVENUES AND FUND BALANCE FOR FISCAL YEARS 2023/2024 AND 2024/2025 (Ms. Tornincasa):

The Assistant Finance Director will review the forecasted Measure L Sales Tax revenues and fund balance analysis for Fiscal Years 2023/2024 and 2024/2025.

15. HDL CALIFORNIA FORECAST SALES TAX TRENDS & ECONOMIC DRIVERS REPORT AS OF APRIL 2024 (Mr. Warren):

A copy of the HDL California Forecast Sales Tax Trends & Economic Drivers report as of April 2024 is included in the agenda packet for informational purposes only.

16. PROPOSED FISCAL YEAR 2024/2025 MEASURE H FUND AND MEASURE L FUND CAPITAL IMPROVEMENT PROGRAM BUDGETS (Ms. McConnell):

Recommendation by the City Engineer that the Measures H/L Sales Tax Committee approve a recommendation to the City Council to approve the proposed Measure H Fund Capital Improvement Program Budget in the amount of \$1,806,507 and the proposed Measure L Fund Capital Improvement Program Budget in the amount of \$2,847,766 for Fiscal Year 2024/2025 as presented.

17. WATER AND WASTEWATER COST OF SERVICE STUDY STATUS UPDATE (Mr. Warren):

The Staff Liaison will provide a status update on the current water and wastewater cost of service study and receive input from the Committee.

18. UPCOMING ITEMS:

Items tentatively scheduled for the next Committee meeting include: The Street, Sewer System, and Water System Capital Improvement Program project highlights, water and wastewater cost of service study update, and the 2023 Water Usage Report.

19. REQUESTS FOR FUTURE AGENDA ITEMS (Mr. Warren):

20. NEXT MEETING:

Monday, August 19, 2024 at 6:00 PM.

21. ADJOURNMENT:

Pursuant to the Executive Order, and in compliance with the Americans with Disabilities Act, if you need special assistance to participate in the Committee meeting, please contact the Staff Liaison's Office (530) 642-5223 within 48 hours of the meeting.

Government Code 54950 (The Brown Act) requires that a brief description of each item to be transacted or discussed be posted at least 72 hours prior to a regular meeting. The City posts the Agenda on the City Hall window and on the City's website: www.cityofplacerville.org.

CERTIFICATION OF AGENDA POSTING

I, David R. Warren, Staff Liaison/Assistant City Manager/Director of Finance of the City of Placerville, declare that the foregoing Agenda for the June 3, 2024, Meeting of the Measures H/L Sales Tax Committee was posted and available for review on May 31, 2024 at the City Hall of the City of Placerville, 3101 Center Street, Placerville, CA 95667.

The Agenda is also available on the City website at www.cityofplacerville.org

Attest: 

Staff Liaison/Assistant City Manager/Director of Finance

**CITY OF PLACERVILLE
MEASURES H/L SALES TAX COMMITTEE MEETING
MINUTES**

**MONDAY, APRIL 15, 2024
OPEN SESSION: 6:00 PM**

TOWN HALL
549 MAIN STREET, PLACERVILLE, CA 95667



2024

Susan Rodman, Chairperson
Garry Silvey, Vice-Chairperson
Elizabeth Zangari, Secretary
Thomas Cumpston, Committee Member
Mickey Kaiserman, Committee Member
Ryan Carter, Alternate Committee Member

6:00 P.M. OPEN SESSION

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE TO THE FLAG:

The meeting was called to order at 6:00 PM by Chairperson Rodman, and the Pledge of Allegiance to the Flag was recited.

2. ROLL CALL:

Present: Cumpston, Kaiserman, Rodman, Silvey, Zangari
Absent: Carter

3. ADOPTION OF AGENDA:

It was moved by Committee Member Kaiserman and seconded by Secretary Zangari to adopt the agenda as presented. The motion passed by the following vote:

AYES: Cumpston, Kaiserman, Rodman, Silvey, Zangari
NOES: None
ABSENT: None
ABSTAIN: None

4. PUBLIC COMMENT - BRIEF – NON-AGENDA ITEMS:

4.1 Written Communication

No written communication was received by the Committee.

4.2 Oral Communication

No oral communication was received by the Committee.

5. MINUTES OF THE MEASURE H/L SALES TAX COMMITTEE MEETING OF FEBRUARY 5, 2024 (Mr. Warren):

The Committee requested a correction to agenda item 12. Following discussion by the Committee, it was moved by Committee Member Cumpston and seconded by Committee Member Kaiserman to adopt the minutes for the Measures H/L Sales Tax Committee meeting held on February 5, 2024, as amended. The motion passed by the following vote:

AYES: Cumpston, Kaiserman, Rodman, Silvey, Zangari
NOES: None
ABSENT: None
ABSTAIN: None

6. STREETS, SEWER SYSTEM, AND WATER SYSTEM CAPITAL IMPROVEMENT PROGRAM PROJECT HIGHLIGHTS (Ms. McConnell):

The Interim City Engineer presented a brief update on the major street, sewer system, and water system Capital Improvement Program (CIP) projects funded by the Measure H and/or Measure L sales taxes and responded to questions posed by the Committee.

7. MEASURE H FUND QUARTERLY FINANCIAL REPORT AS OF DECEMBER 31, 2023 (Mr. Warren):

The Staff Liaison presented the Measure H Fund financial report for the quarter ended December 31, 2023, and responded to questions posed by the Committee. Following discussion by the Committee, it was moved by Vice-Chairperson Silvey and seconded by Committee Member Kaiserman to acknowledge and file the Measure H Fund financial report for the quarter ended December 31, 2023. The motion passed by the following vote:

AYES: Cumpston, Kaiserman, Rodman, Silvey, Zangari
NOES: None
ABSENT: None
ABSTAIN: None

8. MEASURE L FUND QUARTERLY FINANCIAL REPORT AS OF DECEMBER 31, 2023 (Mr. Warren):

The Staff Liaison presented the Measure L Fund financial report for the quarter ended December 31, 2023, and responded to questions posed by the Committee. Following discussion by the Committee, it was moved by Secretary Zangari and seconded by Committee Member Kaiserman to acknowledge and file the Measure L Fund financial report for the quarter ended December 31, 2023. The motion passed by the following vote:

AYES: Cumpston, Kaiserman, Rodman, Silvey, Zangari
NOES: None
ABSENT: None
ABSTAIN: None

9. HDL CALIFORNIA FORECAST SALES TAX TRENDS & ECONOMIC DRIVERS AS OF DECEMBER 2023 (Mr. Warren):

A copy of the HDL Sales Tax Trends and Economic Drivers report as of December 2023 was included in the agenda packet for informational purposes only.

10. DRAFT FISCAL YEAR 2024/2025 MEASURE H FUND AND MEASURE L FUND CAPITAL IMPROVEMENT PROGRAM BUDGETS (Ms. McConnell):

The Interim City Engineer presented the draft Fiscal Year 2024/2025 Measure H Fund and Measure L Fund Capital Improvement Program Budgets and received comments from the Committee.

11. WATER AND WASTEWATER COST OF SERVICE STUDY STATUS UPDATE (Mr. Warren):

The Staff Liaison provided a status update on the current water and wastewater cost of service study and received questions and comments from the Committee.

12. CONSIDER RECOMMENDING TO THE CITY COUNCIL THE USE OF UP TO \$1,016,070 IN FISCAL YEAR 2024/2025 MEASURE H FUND NET REVENUES FOR WATER RECLAMATION FACILITY DEBT SERVICE IN DEVELOPING THE CURRENT WATER AND WASTEWATER COST SERVICE STUDY (Mr. Warren):

The Staff Liaison presented the item and responded to questions posed by the Committee. Following discussion by the Committee, it was moved by Committee Member Cumpston and seconded by Committee Member Kaiserman that the Measures H/L Sales Tax Committee recommend to the City Council the use of up to \$1,016,070 in Fiscal Year 2024/2025 Measure H Fund net revenues for the Water Reclamation Facility debt service in developing the current water and wastewater cost of service study. The motion passed by the following vote:

AYES: Cumpston, Kaiserman, Rodman, Silvey, Zangari
NOES: None
ABSENT: None
ABSTAIN: None

13. UPCOMING ITEMS:

Items tentatively scheduled for the next Committee meeting include: Election of Officers, The Street, Sewer System, and Water System Capital Improvement Program project highlights, water and wastewater cost of service study update, Measure H Fund financial report for the quarter ended March 31, 2024, Measure L Fund financial report for the quarter ended March 31, 2024, HDL Trends & Economic Drivers Report as of December 2023, Measure H Fund balance projections for Fiscal Years 2023/2024 and 2024/2025, Measure L Fund balance projections for Fiscal Years 2023/2024 and 2024/2025, and the Proposed Fiscal Year 2024/2025 Measure H Fund and Measure L Fund Capital Improvement Program Budget, and the 2023 Water Usage Report.

14. REQUESTS FOR FUTURE AGENDA ITEMS (Mr. Warren):

No future agenda items were requested by the Committee.

15. NEXT MEETING:

Monday, June 3, 2024 at 6:00 PM.

16. ADJOURNMENT:

The meeting was adjourned at 7:21 PM by Chairperson Rodman.

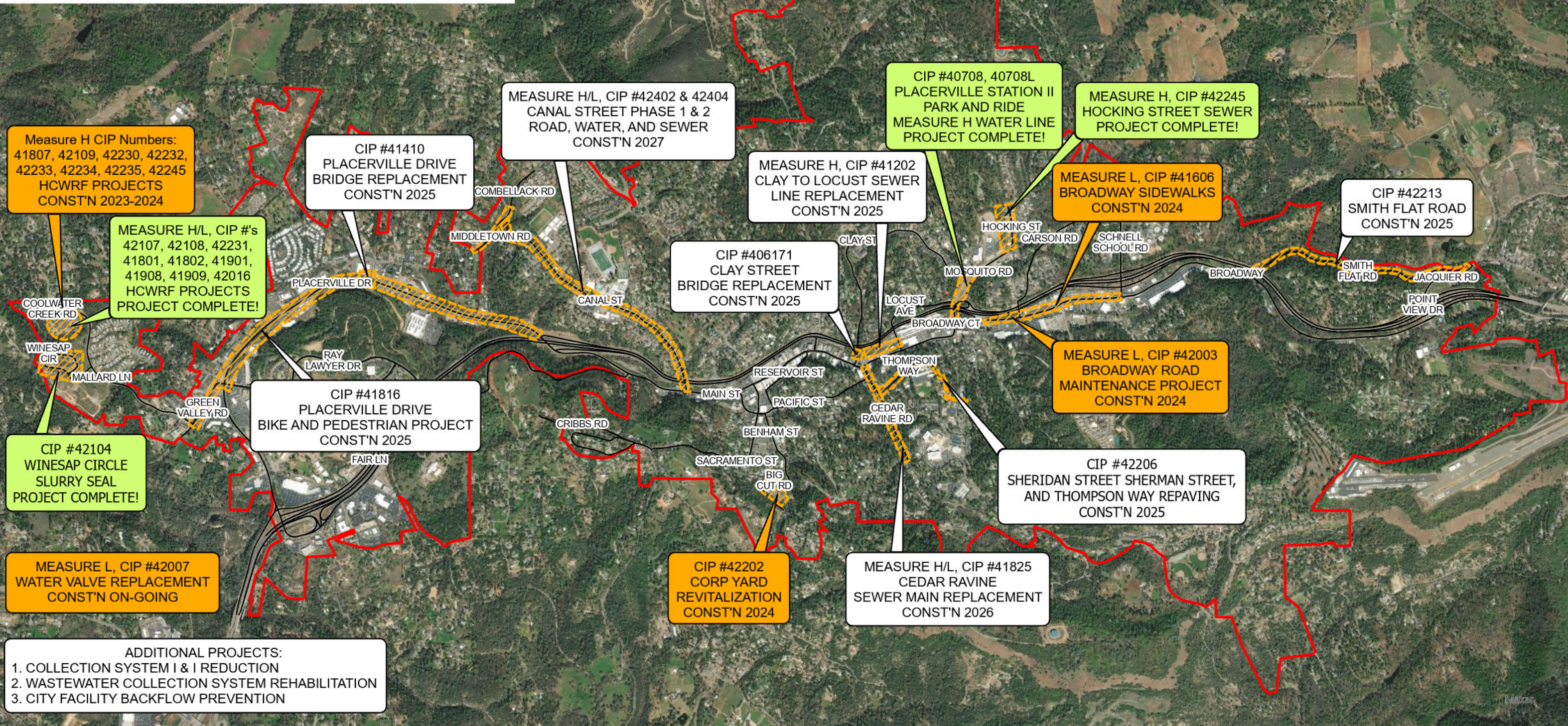
Dave Warren, Staff Liaison/Director of Finance


Elizabeth Zangari, Secretary

City of Placerville CIP Active Project Locations as of Decemer 8, 2023


FOR A COMPLETE LIST OF ACTIVE AND COMPLETED PROJECTS, PLEASE VISIT:

<https://www.cityofplacerville.org/capital-improvement-projects>







CITY OF PLACERVILLE
OLD HANGTOWN





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



0 0.25 0.5 0.75 1 1.25 1.5 1.75 2
Miles


 CIP Project Boundaries

 Streets

 City Limit Boundary

 Project Complete

 Upcoming Project

 Future Project

OUR HISTORY

THE FEDERAL PUBLIC WORKS ADMINISTRATION GRANT PROGRAM 1933-1939: THE CITY OF PLACERVILLE'S 1938 PWA WASTEWATER PROJECT

BY NICHOLAS PINHEY, CWEA HISTORIANS WORK GROUP

Part 1 (Part 2 will be in the next issue of *Clean Water Magazine*)

In response to the Great Depression in the 1930s, President Franklin D. Roosevelt's administration introduced the New Deal through the National Industrial Recovery Act of 1933. This act authorized the expenditure of \$3.3 billion nationwide on public works projects, with the aim of creating jobs and reducing the country's high unemployment rate, which was at 24%.

As a part of the program, the Public Works Administration (PWA) was established to carry out large-scale projects across the country. These projects encompassed the construction of dams, bridges, hospitals, and new wastewater facilities, including the building and improvement of several thousand miles of stormwater and sewer lines. In 1939, the program was renamed the Work Projects Administration (WPA), which continued to employ unskilled men for infrastructure projects.

The PWA funded the construction through grants, thus increasing employment and purchasing power. What was groundbreaking about the PWA funding authorization was that the funds were to be spent not just for federal projects but also for state, municipal, and other local government projects.

WPA FUNDING 1939

Throughout 1939, the PWA funded the construction of 873 wastewater treatment plants and 1,527 collection systems nationwide.¹ Between 1933 and 1939, more than two-thirds of newly

constructed wastewater treatment plants in the U.S. were funded by the PWA. It's worth noting that any project application that might allow untreated sewage to increase pollution to any river, stream, or lake did not qualify for PWA funding.

In California, the PWA funded an extensive list of wastewater projects, often constructing collection systems and treatment plants for communities that either had no collection systems and treatment plants or inadequate facilities.

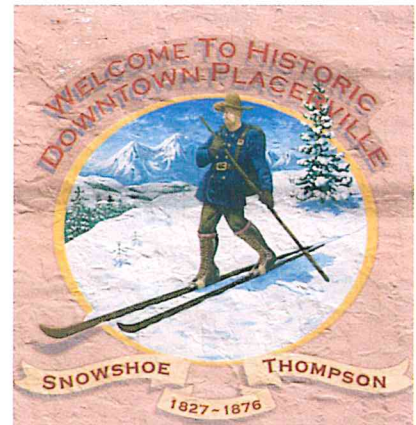
The list includes wastewater treatment plants in the cities of Laguna Beach, Palo Alto, El Monte, Newport Beach, Burlingame, Petaluma, Placerville, Auburn, Jamestown, San Bernardino, San Diego, as well as the San Francisco Richmond-Sunset Treatment Plant (located in Golden Gate Park).

Those facilities funded highlight just how significant the grant program was in California. While the above list is just a sample of California's PWA-funded wastewater projects, it does indicate the overall range of treatment plants from small communities to major metropolitan areas.

THE CITY OF PLACERVILLE CASE STUDY - OVERVIEW

In 1938, the PWA financed the construction of a wastewater treatment facility in Placerville, which was the first publicly owned facility of its kind in the city.

Placerville, otherwise known as the Mother Lode City, was incorporated in 1854 and is the county seat for El



Dorado County. The city is located in the Sierra Nevada foothills where U.S. Route 50 crosses State Route 49. Placerville developed on the banks of Hangtown Creek in a long, narrow ravine running east and west with ravines that run north and south and intersect the creek.

WASTEWATER CONDITIONS PRIOR TO 1938

Prior to 1938, all of the wastewater generated by Placerville was discharged into Hangtown Creek from numerous individual private sewer lines and by cesspit and holding pond overflows. In the summer months, when the creek flow was low, the odors were very bad and the creek flow consisted mainly of raw sewage. To make matters worse, Hangtown Creek was diverted at three points downstream of the City of Placerville and the water was used for irrigating

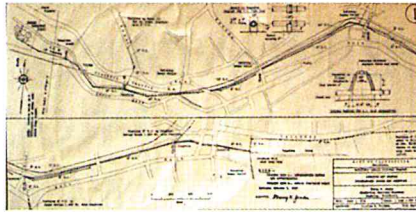
OUR HISTORY

approximately 4,700 acres of vineyards and orchards.²

The poor condition of Hangtown Creek had been noted as early as 1913 when the State Board of Health retained Charles Gilman Hyde to conduct a survey of Hangtown Creek and make recommendations to correct the sewage issues. Hyde's report recommended that the City retain a consulting engineering firm to design a wastewater collection system and treatment plant. At the time, an Imhoff Tank plant with spray fields was the preferred option, and the City financed the construction of the recommended facilities by issuing bonds. Apparently, the City of Placerville was unable to finance the needed improvements, and the pollution of Hangtown Creek persisted until 1939.

THE CITY OF PLACERVILLE AND PWA PROJECT FUNDING

In 1930, the population of Placerville was approximately 2,300 people.



Jenks Original Design Drawing Showing the Intercepting Mains and Treatment Plant Location (Courtesy of Russel M. Adams P.E.)

By 1937, the population had grown to 4,500 due to increased mining activity, and the situation in Hangtown Creek had gone from 'bad to worse.' Complaints by downstream farmers and residents using the creek had multiplied through the years, and the population growth forced the City to seek a solution.

In 1937, the City learned that it was eligible for PWA grant funding, provided the City contributed a matching share of the funds. The city officials retained the services of



The Placerville Wastewater Treatment Plant at end of the project in 1938 (Courtesy of the El Dorado County Museum)

Harry N. Jenks, a consulting engineer, to develop the designs and cost estimates, and during the summer of 1937, a municipal bond measure for \$50,000 was passed. Subsequently, the City received PWA approval for a grant of \$41,000 (initially \$34,767) to fund the project, estimated to cost \$75,000 to \$80,000.

At this point, the City found itself in a "time crunch" of getting the project under construction to meet the PWA timing requirement for grant funding. The PWA also required a permit from the State Board of Health through the Bureau of Sanitary Engineering prior to the release of funds. This had not been done by the summer of 1937.

The records indicate the Bureau of Sanitary Engineering, the City, and the State Board of Health had to rush the permit approval. To save time, this was accomplished without the usual detailed engineering design plans for the Bureau to review. "Conceptual" plans and preliminary estimates were provided by Jenks. Fortunately, the City was successful, and the permit approval and funding were obtained by the deadline in November 1937.

...Continued in next edition of Clean Water Magazine

REFERENCES:

- 1 SHANLEY, ROBERT A. "Franklin D. Roosevelt and Water Pollution Control Policy." *Presidential Studies Quarterly*, vol. 18, no. 2, 1988, pp. 319-30.
- 2 GILLESPIE, C.G. "Permit Application for the City of Placerville to Operate a Biofilter Plant..." *Department of Public Health*, November 20, 1937. ●



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STATE OF CALIFORNIA

DIRECT DEPOSIT NUMBER

99238795

DIRECT DEPOSIT ADVICE

The amount printed on the face of this advice was transmitted to an account at bank 121141819 from the RETAIL SALES TAX

03 | 25 | 24

DOLLARS	CENTS
\$**146086.87	

NOT NEGOTIABLE

245 MH

PAYEE IDENTIFICATION NUMBER(S)

238795

CITY OF PLACERVILLE
DIRECTOR OF FINANCE
3101 CENTER ST
PLACERVILLE
95667

CA

When changing accounts or financial institutions, notify your retirement system or agency accounting office immediately. Do not close your old account until you have received your first payment in your new account.



MALIA M. COHEN
CALIFORNIA STATE CONTROLLER

CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION STATEMENT OF DISTRICT TAX DISTRIBUTION

DATE: 3/19/2024 FOR THE PERIODS SHOWN BELOW

JURIS CODE: 245

PAYEE: CITY OF PLACERVILLE
DIRECTOR OF FINANCE

CURRENT DISTRIBUTIONS	JAN 2024	61,986.87
CURRENT ADVANCE	JAN 2024	84,100.00
PRIOR CREDITS		0.00

BALANCE	JAN 2024	146,086.87
TOTAL PAYMENT		146,086.87

TOTAL DUE BREAKDOWN BY PERIOD:

DISTRIBUTION PRIOR TO 3RD QUARTER 2023	4,134.30
DISTRIBUTION 3RD QUARTER 2023	327.67
DISTRIBUTION 4TH QUARTER 2023	51,745.69
DISTRIBUTION 1ST QUARTER 2024	5,670.47
DISTRIBUTION 2ND QUARTER 2024	108.74
TOTAL CURRENT DISTRIBUTIONS (AS ABOVE)	61,986.87

IF YOU HAVE ANY QUESTION PLEASE CONTACT CDTFA
LOCAL REVENUE BRANCH BY PHONE AT (916) 324-3000 OR MAIL:

CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION
LOCAL REVENUE BRANCH, MIC: 27
PO BOX 942879, SACRAMENTO, CA 94279-0027



STATE OF CALIFORNIA

DIRECT DEPOSIT NUMBER
99675546

DIRECT DEPOSIT ADVICE

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at bank 121141819 from the RETAIL SALES TAX

04 24 24

DOLLARS	CENTS
\$**105675	.68

NOT NEGOTIABLE

245 74

PAYEE IDENTIFICATION
NUMBER(S)

675546

CITY OF PLACERVILLE
DIRECTOR OF FINANCE
3101 CENTER ST
PLACERVILLE
95667

CA

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first payment in your new account.



MALIA M. COHEN
CALIFORNIA STATE CONTROLLER

CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION STATEMENT OF DISTRICT TAX DISTRIBUTION

DATE: 4/18/2024 FOR THE PERIODS SHOWN BELOW

JURIS CODE: 245

PAYEE: CITY OF PLACERVILLE
DIRECTOR OF FINANCE

CURRENT DISTRIBUTIONS FEB 2024	16,075.68
CURRENT ADVANCE FEB 2024	89,600.00
PRIOR CREDITS	0.00

BALANCE FEB 2024	105,675.68
TOTAL PAYMENT	105,675.68

TOTAL DUE BREAKDOWN BY PERIOD:

DISTRIBUTION PRIOR TO 3RD QUARTER 2023	1,152.13
DISTRIBUTION 3RD QUARTER 2023	2,221.86
DISTRIBUTION 4TH QUARTER 2023	1,181.15
DISTRIBUTION 1ST QUARTER 2024	11,520.54
DISTRIBUTION 2ND QUARTER 2024	0.00
TOTAL CURRENT DISTRIBUTIONS (AS ABOVE)	16,075.68

IF YOU HAVE ANY QUESTION PLEASE CONTACT CDTFA
LOCAL REVENUE BRANCH BY PHONE AT (916) 324-3000 OR MAIL:

CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION
LOCAL REVENUE BRANCH, MIC: 27
PO BOX 942879, SACRAMENTO, CA 94279-0027

CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION

STATEMENT OF DISTRICT TAX DISTRIBUTION

Juris Code: 245

Date: 05/16/2024

For the periods shown below

Payee: CITY OF PLACERVILLE
DIRECTOR OF FINANCE

Total Due	1st QTR 2024	338,085.89
Prior Credits		0.00
Prior Distributions	1st QTR 2024	-78,062.55
Prior Advances	1st QTR 2024	-173,700.00
Cost of Admin		-2,170.00
Balance	1st QTR 2024	84,153.34
Total Payment (by EFT)		84,153.34

Total Due Breakdown by Period:

Distribution Prior to 3rd Quarter 2023	7,159.53
Distribution 3rd Quarter 2023	2,806.13
Distribution 4th Quarter 2023	56,365.29
Distribution 1st Quarter 2024	271,481.93
Distribution 2nd Quarter 2024	273.01
Total Due (As Above)	338,085.89

If you would like to request older statements or have any questions, please contact CDTFA Local Revenue Branch by email at jservices@cdtfa.ca.gov, phone at (916) 324-3000, or mail:

California Department of Tax and Fee Administration
 Local Revenue Branch, MIC: 27
 PO Box 942879
 Sacramento, CA 94279-0027

**City of Placerville
Measure H Sales Tax Receipts-1st Quarter**

a	b	c	d	e d ÷ b
Dates	2023	2024	\$ Increase/ (Decrease)	% Increase/ (Decrease)
Advance (March)	\$ 137,364.24	\$ 146,086.87	\$ 8,722.63	
Advance (April)	91,866.02	105,675.68	13,809.66	
Quarterly Adjustment (May)	124,153.52	86,323.34	(37,830.18)	
<i>Total quarter ended March 31st before adjustments</i>	<u>353,383.78</u>	<u>338,085.89</u>	<u>(15,297.89)</u>	-4.33%
Less: Prior Period Adjustments	(61,686.19)	(66,603.96)	(4,917.77)	
<i>Total quarter ended March 31st after adjustments</i>	<u>\$ 291,697.59</u>	<u>\$ 271,481.93</u>	<u>\$ (20,215.66)</u>	-6.93%

City of Placerville
Unfunded/Under Funded Measure H Fund Projects
Fiscal Year 2023/2024
As of March 31, 2024

Project Title	Project Code	Committee Recommended Measure H Fund Budget	Available Measure H Funding to Date	Unfunded Amount
Broadway Maintenance Project-From Mosquito Road to Schnell School Road	42003	\$ 200,000	\$ 200,000	\$ -
Hocking Street Sewer Line Replacement	42245	450,000	-	450,000
Annual Sewer Collection Maintenance Project - Various Locations	42331	25,000	-	25,000
Secondary Clarifier No. 1 Protective Coating	42413	25,000	-	25,000
Annual Sewer Enterprise Fund Debt Service	N/A	516,070	516,070	-
Measure H Fund Construction Reserve	N/A	356,900	306,497	50,403
Total		\$ 1,572,970	\$ 1,022,567	\$ 550,403

City of Placerville
Measure H Fund Construction Reserve
As of March 31, 2024

Date	Resolution No.	Description	Amount	Balance
Beginning Balance			\$ 856,052.00	\$ 856,052.00
03/31/24	N/A	From Measure H Fund Net Revenues	306,497.00	1,162,549.00
01/23/24	9275	Broadway Maintenance Project From Mosquito Road to Schnell School Road (CIP #42003)^	(1,162,549.00)	-
Total			<u><u>\$ -</u></u>	

^City Council Resolution No. 9275 approved a \$1,300,000 budget appropriation from the Measure H Fund Construction Reserve for the Broadway Maintenance Project. From Mosquito Road to Schnell School Road (CIP #42003). The Measure H Fund Construction Reserve needs to fund the remaining \$137,451.

CITY OF PLACERVILLE

Statement of Net Position

Measure H Fund

Fiscal Year 2023/2024

As of March 31, 2024

Assets:

Cash and investments	\$ 3,355,901
Receivables:	
Accounts	-
Interest	-
Total Assets	<u>3,355,901</u>

Liabilities:

Accounts payable	-
Due to other funds	-
Total Liabilities	<u>-</u>

Net Position:

Unrestricted	<u>3,355,901</u>
Total Net Position	<u><u>\$ 3,355,901</u></u>

Authorized Fund Balance Commitments:

Placerville Station II-Mosquito Road Waterline Replacement (CIP #407082)	\$ 158,812
Sewer Line Relocation-Clay Street to Locust Street (CIP #41202)	28,768
Mosquito Road Sewer Main Replacement (CIP #41823)	7,771
Cedar Ravine Road Sewer Line Replacement (CIP #41825)	169,297
Modular Treatment Unit (MTU) Servicing (CIP #41901)	44,790
Broadway Maintenance Project-From Mosquito Road to Schnell School Road (CIP #420033- <i>to balance</i>)	1,372,291
Storm Drain Replacement-Intersection of Broadway and Schnell School Road (CIP #42004)	50,000
Myrtle Avenue Sewer Line Repair (42010)	115,000
Cribbs Lift Station Maintenance (CIP #42011)	4,738
Modular Treatment Unit (MTU) No. 1 Servicing and Underdrain Replacement (CIP #42107)	38,308
Secondary Clarifier No. 1 Mechanism Replacement (CIP #42108)	-

CITY OF PLACERVILLE

Statement of Net Position

Measure H Fund

Fiscal Year 2023/2024

As of March 31, 2024

Water Reclamation Facility Digester #1 Service (CIP #42109)	40,086
Giovanni Road Sewer Line Replacement (CIP #42224)	19,589
Garden Loop Sewer Line Replacement (CIP #42225)	25,000
Myrtle Avenue Sewer Main Replacement (CIP #42226)	25,000
Aeration Basin Blower No. 2 Replacement (CIP #42230)	84,013
Turbidity Meter Replacement (CIP #42231)	4,625
Secondary Scum Pumps Replacement (CIP #42232)	8,905
Waste Gas Flare Control System (CIP #42234)	9,041
Secondary Clarifier No. 3 Drive Unit (CIP #42235)	25,000
Hocking Street Sewer Line Replacement (CIP #42245)	453,797
Annual Sewer Collection System Maintenance-Variou Locations (CIP #42331)	50,000
Acacia Way Sewer Line Replacement (CIP #42332)	25,000
Sewer Enterprise Fund Debt Service	516,070
Construction Reserve	-
Operating Reserve	80,000
	<hr/>
Total Authorized Fund Balance Commitments	3,355,901
	<hr/>
Unassigned Fund Balance:	-
	<hr/>
Total Ending Fund Balance	\$ 3,355,901
	<hr/> <hr/>

CITY OF PLACERVILLE

Statement of Revenues, Expenses and Changes in Net Position

Measure H Fund

Fiscal Year 2023/2024

As of March 31, 2024

	<u>Adopted Budget</u>	<u>Actual</u>	<u>\$ Remaining Budget</u>	<u>Remaining Budget</u> %
Operating Revenues:				
Sales tax	\$ 1,472,000	\$ 900,484	\$ 571,516	38.83%
Total Operating Revenues	<u>1,472,000</u>	<u>900,484</u>	<u>571,516</u>	38.83%
Operating Expenses:				
General and administrative	-	-	-	0.00%
Total Operating Expenses	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Operating Income (Loss)	<u>1,472,000</u>	<u>900,484</u>	<u>571,516</u>	38.83%
Nonoperating Revenues and (Expenses):				
Interest earnings	<u>15,000</u>	<u>43,343</u>	<u>(28,343)</u>	-188.95%
Total Nonoperating Revenues	<u>15,000</u>	<u>43,343</u>	<u>(28,343)</u>	-188.95%
Income (Loss) Before Transfers	1,487,000	943,827	543,173	36.53%
Transfers in	-	-	-	0.00%
Transfers out	<u>(1,472,000)</u>	-	<u>(1,472,000)</u>	100.00%
Total Transfers	<u>(1,472,000)</u>	-	<u>(1,472,000)</u>	
Net Income (Loss)	15,000	943,827	(928,827)	
Net Position:				
Beginning of year		<u>2,412,074</u>		
End of year		<u>\$ 3,355,901</u>		

CITY OF PLACERVILLE

Forecasted Statement of Revenues, Expenses and Changes in Net Position

Measure H Fund

Fiscal Year 2023/2024

As of June 30, 2024

	<u>Adopted Budget</u>	<u>Forecast</u>	<u>\$ Remaining Budget</u>	<u>% Remaining Budget</u>
Operating Revenues:				
Sales tax	\$ 1,472,000	\$ 1,425,750	\$ 46,250	3.14%
Total Operating Revenues	<u>1,472,000</u>	<u>1,425,750</u>	<u>46,250</u>	3.14%
Operating Expenses:				
General and administrative	-	-	-	0.00%
Total Operating Expenses	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Operating Income (Loss)	<u>1,472,000</u>	<u>1,425,750</u>	<u>46,250</u>	3.14%
Nonoperating Revenues and (Expenses):				
Interest earnings	15,000	87,000	(72,000)	-480.00%
Total Nonoperating Revenues	<u>15,000</u>	<u>87,000</u>	<u>(72,000)</u>	-480.00%
Income (Loss) Before Transfers	1,487,000	1,512,750	(25,750)	-1.73%
Transfers in	-	-	-	0.00%
Transfers out	<u>(1,472,000)</u>	<u>-</u>	<u>(1,472,000)</u>	100.00%
Total Transfers	<u>(1,472,000)</u>	<u>-</u>	<u>(1,472,000)</u>	
Net Income (Loss)	15,000	1,512,750	(1,497,750)	
Net Position:				
Beginning of year		<u>2,412,074</u>		
End of year		<u>\$ 3,924,824</u>		

Authorized Fund Balance Commitments:

Placerville Station II-Mosquito Road Waterline Replacement (CIP #407082)	\$ 158,812
Sewer Line Relocation-Clay Street to Locust Street (CIP #41202)	28,768
Mosquito Road Sewer Main Replacement (CIP #41823)	7,771
Cedar Ravine Road Sewer Line Replacement (CIP #41825)	169,297
Modular Treatment Unit (MTU) Servicing (CIP #41901)	44,790
Broadway Maintenance Project-From Mosquito Road to Schnell School Road (CIP #420033)	1,509,742

Storm Drain Replacement-Intersection of Broadway and Schnell School Road (CIP #42004)	50,000
Myrtle Avenue Sewer Line Repair (42010)	115,000
Cribbs Lift Station Maintenance (CIP #42011)	4,738
Modular Treatment Unit (MTU) No. 1 Servicing and Underdrain Replacement (CIP #42107)	38,308
Secondary Clarifier No. 1 Mechanism Replacement (CIP #42108)	-
Water Reclamation Facility Digester #1 Service (CIP #42109)	40,086
Giovanni Road Sewer Line Replacement (CIP #42224)	19,589
Garden Loop Sewer Line Replacement (CIP #42225)	25,000
Myrtle Avenue Sewer Main Replacement (CIP #42226)	25,000
Aeration Basin Blower No. 2 Replacement (CIP #42230)	84,013
Turbidity Meter Replacement (CIP #42231)	4,625
Secondary Scum Pumps Replacement (CIP #42232)	8,905
Waste Gas Flare Control System (CIP #42234)	9,041
Secondary Clarifier No. 3 Drive Unit (CIP #42235)	25,000
Hocking Street Sewer Line Replacement (CIP #42245)	453,797
Annual Sewer Collection System Maintenance- Various Locations (CIP #42331)	75,000
Acacia Way Sewer Line Replacement (CIP #42332)	25,000
Secondary Clarifier No. 1 Protective Coating (CIP #42413)	50,000
Sewer Enterprise Fund Debt Service	516,070
Construction Reserve	-
Operating Reserve	80,000
Total Authorized Fund Balance Commitments	<u>3,568,352</u>
Unassigned Fund Balance:	<u>356,472</u>
Total Ending Fund Balance	<u><u>\$ 3,924,824</u></u>

CITY OF PLACERVILLE

Forecasted Statement of Revenues, Expenses and Changes in Net Position

Measure H Fund

Fiscal Year 2024/2025

As of June 30, 2025

	<u>Draft Budget</u>
Operating Revenues:	
Sales tax	\$ 1,406,035
Total Operating Revenues	<u>1,406,035</u>
Operating Expenses:	
General and administrative	<u>-</u>
Total Operating Expenses	<u>-</u>
Operating Income (Loss)	<u>1,406,035</u>
Nonoperating Revenues and (Expenses):	
Interest earnings	<u>44,000</u>
Total Nonoperating Revenues	<u>44,000</u>
Income (Loss) Before Transfers	1,450,035
Transfers in	-
Transfers out	<u>-</u>
Total Transfers	<u>-</u>
Net Income (Loss)	1,450,035
Net Position:	
Beginning of year	<u>3,924,824</u>
End of year	<u><u>\$ 5,374,859</u></u>
Authorized Fund Balance Commitments:	
Placerville Station II-Mosquito Road Waterline Replacement (CIP #407082)	\$ 158,812
Sewer Line Relocation-Clay Street to Locust Street (CIP #41202)	28,768
Mosquito Road Sewer Main Replacement (CIP #41823)	7,771
Cedar Ravine Road Sewer Line Replacement (CIP #41825)	169,297
Modular Treatment Unit (MTU) Servicing (CIP #41901)	44,790
Broadway Maintenance Project-From Mosquito Road to Schnell School Road (CIP #420033)	1,509,742

Storm Drain Replacement-Intersection of Broadway and Schnell School Road (CIP #42004)	50,000
Myrtle Avenue Sewer Line Repair (42010)	115,000
Cribbs Lift Station Maintenance (CIP #42011)	4,738
Modular Treatment Unit (MTU) No. 1 Servicing and Underdrain Replacement (CIP #42107)	38,308
Secondary Clarifier No. 1 Mechanism Replacement (CIP #42108)	-
Water Reclamation Facility Digester #1 Service (CIP #42109)	40,086
Giovanni Road Sewer Line Replacement (CIP #42224)	19,589
Garden Loop Sewer Line Replacement (CIP #42225)	25,000
Myrtle Avenue Sewer Main Replacement (CIP #42226)	25,000
Aeration Basin Blower No. 2 Replacement (CIP #42230)	84,013
Turbidity Meter Replacement (CIP #42231)	4,625
Secondary Scum Pumps Replacement (CIP #42232)	8,905
Waste Gas Flare Control System (CIP #42234)	9,041
Secondary Clarifier No. 3 Drive Unit (CIP #42235)	25,000
Hocking Street Sewer Line Replacement (CIP #42245)	453,797
Annual Sewer Collection System Maintenance-Variou Locations (CIP #42331)	75,000
Acacia Way Sewer Line Replacement (CIP #42332)	25,000
Secondary Clarifier No. 1 Protective Coating (CIP #42413)	50,000
Sewer Enterprise Fund Debt Service	516,070
Construction Reserve	-
Operating Reserve	80,000
	<hr/>
Total Authorized Fund Balance Commitments	3,568,352
	<hr/>
Unassigned Fund Balance:	1,806,507
	<hr/>
Total Ending Fund Balance	\$ 5,374,859
	<hr/> <hr/>



STATE OF CALIFORNIA

DIRECT DEPOSIT NUMBER

99238796

DIRECT DEPOSIT ADVICE

The amount printed on the face of this advice was transmitted to an account at bank 121141819 from the RETAIL SALES TAX

03 | 25 | 24

DOLLARS	CENTS
\$**292054	.06

NOT NEGOTIABLE

456 ML

PAYEE IDENTIFICATION NUMBER(S)

238796

CITY OF PLACERVILLE T&U TAX
 DAVE WARREN, DIR OF FINANCE
 3101 CENTER STREET
 PLACERVILLE CA
 95667

When changing accounts or financial institutions, notify your retirement system or agency accounting office immediately. Do not close your old account until you have received your first payment in your new account.



MALIA M. COHEN

CALIFORNIA STATE CONTROLLER

CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION

STATEMENT OF DISTRICT TAX DISTRIBUTION

DATE: 3/19/2024 FOR THE PERIODS SHOWN BELOW

JURIS CODE: 456

PAYEE: CITY OF PLACERVILLE T&U TAX
 DAVE WARREN, DIR OF FINANCE

CURRENT DISTRIBUTIONS	JAN 2024	123,854.06
CURRENT ADVANCE	JAN 2024	168,200.00
PRIOR CREDITS		0.00

BALANCE	JAN 2024	292,054.06
TOTAL PAYMENT		292,054.06

TOTAL DUE BREAKDOWN BY PERIOD:

DISTRIBUTION PRIOR TO 3RD QUARTER 2023	8,148.37
DISTRIBUTION 3RD QUARTER 2023	655.65
DISTRIBUTION 4TH QUARTER 2023	103,491.64
DISTRIBUTION 1ST QUARTER 2024	11,340.91
DISTRIBUTION 2ND QUARTER 2024	217.49
TOTAL CURRENT DISTRIBUTIONS (AS ABOVE)	123,854.06

IF YOU HAVE ANY QUESTION PLEASE CONTACT CDTFA
 LOCAL REVENUE BRANCH BY PHONE AT (916) 324-3000 OR MAIL:

CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION
 LOCAL REVENUE BRANCH, MIC: 27
 PO BOX 942879, SACRAMENTO, CA 94279-0027



STATE OF CALIFORNIA

DIRECT DEPOSIT NUMBER

99675545

DIRECT DEPOSIT ADVICE

The amount printed on the face of this advice was transmitted to an account at bank 121141819 from the RETAIL SALES TAX

04 24 24

DOLLARS	CENTS
\$**211382	.74

NOT NEGOTIABLE

456 ML

PAYEE IDENTIFICATION NUMBER(S)

675545

CITY OF PLACERVILLE T&U TAX
 DAVE WARREN, DIR OF FINANCE
 3101 CENTER STREET
 PLACERVILLE CA
 95667

When changing accounts or financial institutions, notify your retirement system or agency accounting office immediately. Do not close your old account until you have received your first payment in your new account.



MALIA M. COHEN
 CALIFORNIA STATE CONTROLLER

CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION
 STATEMENT OF DISTRICT TAX DISTRIBUTION

DATE: 4/18/2024 FOR THE PERIODS SHOWN BELOW

JURIS CODE: 456

PAYEE: CITY OF PLACERVILLE T&U TAX
 DAVE WARREN, DIR OF FINANCE

CURRENT DISTRIBUTIONS FEB 2024	32,082.74
CURRENT ADVANCE FEB 2024	179,300.00
PRIOR CREDITS	0.00

BALANCE FEB 2024	211,382.74
TOTAL PAYMENT	211,382.74

TOTAL DUE BREAKDOWN BY PERIOD:

DISTRIBUTION PRIOR TO 3RD QUARTER 2023	2,234.74
DISTRIBUTION 3RD QUARTER 2023	4,444.12
DISTRIBUTION 4TH QUARTER 2023	2,362.64
DISTRIBUTION 1ST QUARTER 2024	23,041.24
DISTRIBUTION 2ND QUARTER 2024	0.00
TOTAL CURRENT DISTRIBUTIONS (AS ABOVE)	32,082.74

IF YOU HAVE ANY QUESTION PLEASE CONTACT CDTFA
 LOCAL REVENUE BRANCH BY PHONE AT (916) 324-3000 OR MAIL:

CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION
 LOCAL REVENUE BRANCH, MIC: 27
 PO BOX 942879, SACRAMENTO, CA 94279-0027

CALIFORNIA DEPARTMENT OF TAX AND FEE ADMINISTRATION

STATEMENT OF DISTRICT TAX DISTRIBUTION

Juris Code: 456

Date: 05/16/2024

For the periods shown below

Payee: CITY OF PLACERVILLE T&U TAX
DAVE WARREN, DIR OF FINANCE

Total Due	1st QTR 2024	675,980.51
Prior Credits		0.00
Prior Distributions	1st QTR 2024	-155,936.80
Prior Advances	1st QTR 2024	-347,500.00
Cost of Admin		-2,270.00
Balance	1st QTR 2024	170,273.71
Total Payment (by EFT)		170,273.71

Total Due Breakdown by Period:

Distribution Prior to 3rd Quarter 2023	14,021.11
Distribution 3rd Quarter 2023	5,613.76
Distribution 4th Quarter 2023	112,731.36
Distribution 1st Quarter 2024	543,068.31
Distribution 2nd Quarter 2024	545.97
Total Due (As Above)	675,980.51

If you would like to request older statements or have any questions, please contact CDTFA Local Revenue Branch by email at jservices@cdtfa.ca.gov, phone at (916) 324-3000, or mail:

California Department of Tax and Fee Administration
 Local Revenue Branch, MIC: 27
 PO Box 942879
 Sacramento, CA 94279-0027

**City of Placerville
Measure L Sales Tax Receipts-1st Quarter**

a	b	c	d	e d ÷ b
Dates	2023	2024	\$ Increase/ (Decrease)	% Increase/ (Decrease)
Advance (March)	\$ 274,492.27	\$ 292,054.06	\$ 17,561.79	
Advance (April)	183,544.36	211,382.74	27,838.38	
Quarterly Adjustment (May)	249,267.11	172,543.71	(76,723.40)	
<i>Total quarter ended March 31st before adjustments</i>	<u>707,303.74</u>	<u>675,980.51</u>	<u>(31,323.23)</u>	-4.43%
Less: Prior Period Adjustments	(123,908.13)	(132,912.20)	(9,004.07)	
<i>Total quarter ended March 31st after adjustments</i>	<u>\$ 583,395.61</u>	<u>\$ 543,068.31</u>	<u>\$ (40,327.30)</u>	-6.91%

City of Placerville
Unfunded/Under Funded Measure L Fund Projects
Fiscal Year 2023/2024
As of March 31, 2024

Project Title	Project Code	Committee Recommended Measure L Fund Budget	Available Measure L Funding to Date	Unfunded Amount
Broadway Sidewalks	41606	\$ 300,000	\$ 300,000	\$ -
Placerville Drive Bike and Pedestrian Facility Improvements	41816	150,000	-	150,000
Broadway Maintenance Project-From Mosquito Road to Schnell School Road	42003	1,000,000	1,000,000	-
Annual Water Valve Replacement	42207	50,000	-	50,000
Annual Storm Drain Compliance	42212	40,000	-	40,000
Smith Flat Road Storm Drain and Paving	42213	100,000	-	100,000
Local Roadway Safety Plan	42248	25,000	-	25,000
Annual Road Patch Paving and Maintenance - Various Locations	42321	50,000	-	50,000
Annual Striping and Signage Maintenance-Variou Locations	42322	50,000	-	50,000
Annual Water Distribution Maintenance Project-Variou Locations	42329	50,000	-	50,000
Canal Street Phase 1 - Combellack Road to Cougar Lane	42402	111,728	-	111,728
Canal Street Phase 1A - Combellack Road Sidewalk	42403	101,510	-	101,510
Canal Street Phase 2 - Cougar Lane to US Highway 50	42404	90,000	-	90,000

City of Placerville
Unfunded/Under Funded Measure L Fund Projects
Fiscal Year 2023/2024
As of March 31, 2024

Project Title	Project Code	Committee Recommended Measure L Fund Budget	Available Measure L Funding to Date	Unfunded Amount
Pierroz Road and Cold Springs Road Storm Drain	42405	25,000	-	25,000
Debbie Lane Storm Drain Maintenance	42406	50,000	-	50,000
Wiltse Road Storm Drain	42407	200,000	-	200,000
Measure L Fund Construction Reserve	N/A	803,308	803,308	-
Total		\$ 3,196,546	\$ 2,103,308	\$ 1,093,238

City of Placerville
Measure L Fund Construction Reserve
As of March 31, 2024

Date	Resolution No.	Description	Amount	Balance
Balance Effective July 1, 2023			\$ 1,235,805	\$ 1,235,805
10/24/23	9248	Water Reclamation Facility Driveway Paving project (CIP #42333)	(40,000)	1,195,805
12/12/23	9259	Placerville Drive Bicycle & Pedestrian Facility Improvements (CIP #41816)	(250,000)	945,805
12/12/23	9260	Placerville Drive at Hangtown Creek Bridge Replacement project (CIP #41410)	(25,000)	920,805
12/31/23	N/A	From Measure L Fund Net Revenues	803,308	1,724,113
01/09/24	9266	Placerville Station II-Overlay (CIP #407081)	(35,000)	1,689,113
01/23/24	N/A	From Measure L Fund Net Revenues	741,194	2,430,307
01/23/24	9275	Broadway Maintenance Project-Mosquito Road to Schnell School Road (CIP #42003)	(1,300,000)	1,130,307
02/13/24	9279	Bee Street Storm Drain Repair (CIP #42424)	(105,000)	1,025,307
Total			\$ 1,025,307	

CITY OF PLACERVILLE
Statement of Net Position
Measure L Fund
Fiscal Year 2023/2024
As of March 31, 2024

Assets:	
Cash and investments	\$ 9,159,530
Receivables:	
Accounts	-
Interest	-
Total Assets	9,159,530
 Liabilities:	
Accounts payable	-
Due to other funds	-
Total Liabilities	-
 Net Position:	
Unrestricted	9,159,530
Total Net Position	\$ 9,159,530

Authorized Fund Balance Commitments:

Placerville Station II-Overlay (CIP #407081)	\$ 280,607
Placerville Station II-Mosquito Road Waterline Replacement (CIP #407082)	358,360
Sewer Line Relocation-Clay Street to Locust Street (CIP #41202)	322,776
Placerville Drive Bridge Widening (CIP #41410)	112,246
Broadway Sidewalks (CIP #41606)	454,556
Placerville Drive Bicycle and Pedestrian Facility Improvements (CIP #41816)	350,000
Canal Street Reconstruction (CIP #41821)	67,445
Inflow & Infiltration Reduction (CIP #41824)	91,579
Cedar Ravine Road Sewer Line Replacement (CIP #41825)	154,597
Ray Lawyer Drive Pavement Rehabilitation-From Placerville Drive to Fair Lane and Armory Drive (CIP #41906)	29,994
Conrad Street Sewer Line Replacement-Coloma Street to Cottage Street (CIP #41916)	200,550
Broadway Maintenance Project-From Mosquito Road to Schnell School Road (CIP #42003)-to <i>balance</i>	2,437,159

CITY OF PLACERVILLE
Statement of Net Position
Measure L Fund
Fiscal Year 2023/2024
As of March 31, 2024

Storm Drain Replacement at the Intersection of Broadway and Schnell School Road (CIP #42004)	10,654
Water Valve Replacement (CIP #42007)	141,980
Benham Street Pavement Rehabilitation (CIP #42103)	21,444
Lead Water Service Replacement (CIP #42106)	141,785
Modular Treatment Unit (MTU) No. 1 Servicing and Underdrain Replacement (CIP #42107)	190,000
Dimity Lane Repaving (CIP #42203)	14,054
Coon Hollow Road Repaving (CIP #42204)	3,638
Middletown Road Repaving (CIP #42205)	7,179
Thompson Way Repaving (CIP #42206)	146,417
Sherman Street Repaving (CIP #42208)	47,176
Cedar Ravine Culvert Replacement (CIP #42211)	25,000
Annual Storm Drain Compliance (CIP #42212)	39,062
Smith Flat Road Storm Drain and Paving (CIP #42213)	300,000
Bedford Avenue Utilities and Repaving (CIP #42214)	25,000
Coloma Street Utilities and Repaving (CIP #42215)	25,000
Ronald Loop Utilities and Repaving (CIP #42216)	25,000
Lewis Street Utilities and Paving (CIP #42217)	25,000
Clark Street Utilities and Paving (CIP #42218)	25,000
Darlington Avenue Utilities and Paving (CIP #42219)	25,000
Lead Water Service Replacement (CIP #42220)	38,406
Conrad Street Water Main Replacement (CIP #42221)	25,000
Cottage Street Water Main Replacement (CIP #42222)	25,000
Miller Way Sewer Line and Waterline Replacement (CIP #42223)	25,000
Local Roadway Safety Plan (CIP #42248)	2,640
Clay Street Patch Paving and Slurry-From Coleman Street to Franklin Court (CIP #42250)	60,000
Martin Lane Maintenance (CIP #42311)	25,000
Conrad Court Maintenance (CIP #42312)	25,000
Bee Street Maintenance (CIP #42313)	25,000
Coleman Street Maintenance (CIP #42314)	25,000
Pleasant Street Maintenance (CIP #42315)	25,000

CITY OF PLACERVILLE
Statement of Net Position
Measure L Fund
Fiscal Year 2023/2024
As of March 31, 2024

Hocking Street Culvert Repair Improvements (CIP #42316)	50,000
Reservoir Street Maintenance (CIP #42317)	50,000
Sacramento Street Maintenance (CIP #42318)	50,000
Jacquier Road Paving (CIP #42319)	200,000
Storm Drain Replacement-Upper Broadway and Point View Drive (CIP #42320)	150,000
Annual Patch Paving and Maintenance-Various Locations (CIP #42321)	140,000
Annual Street Striping and Signage Maintenance-Various (42322)	120,000
Upper Main Street Maintenance (CIP #42323)	125,000
Sheridan Street Paving (CIP #42324)	82,432
Mallard Lane Maintenance (CIP #42325)	25,000
Washington Street Maintenance (CIP #42326)	25,000
Bear Rock Road Rehabilitation (CIP #42327)	19,818
Annual Water Distribution Maintenance-Various Locations (CIP #42329)	120,000
Lead Water Service Line Replacement (CIP #42330)	150,000
Annual Sewer Collection System Maintenance-Various Locations (CIP #42331)	50,000
Water Reclamation Facility Driveway Paving (CIP #42333)	100,000
Gravity Belt Thickener Poly Blend Unit Replacement (CIP #42334)	35,000
Activated Sludge Pump No. 3 Replacement (CIP #42335)	25,000
Forni Road Storm Drain Repair (CIP #42345)	112,669
Bee Street Storm Drain Repair (CIP #42424)	105,000
Construction Reserve	1,025,307
Operating Reserve	-
Total Authorized Fund Balance Commitments	9,159,530
Unassigned Fund Balance:	-
Total Ending Fund Balance	\$ 9,159,530

CITY OF PLACERVILLE

**Statement of Revenues, Expenses and Changes in Net Position
Measure L Fund
Fiscal Year 2023/2024
As of March 31, 2024**

	<u>Adopted Budget</u>	<u>Actual</u>	<u>\$ Remaining Budget</u>	<u>Remaining Budget</u> %
Operating Revenues:				
Sales tax	\$ 2,941,000	\$ 1,814,154	\$ 1,126,846	38.32%
Total Operating Revenues	<u>2,941,000</u>	<u>1,814,154</u>	<u>1,126,846</u>	38.32%
Operating Expenses:				
General and administrative	-	-	-	0.00%
Total Operating Expenses	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Operating Income (Loss)	<u>2,941,000</u>	<u>1,814,154</u>	<u>1,126,846</u>	38.32%
Nonoperating Revenues and (Expenses):				
Interest earnings	<u>76,000</u>	<u>125,834</u>	<u>(49,834)</u>	-65.57%
Total Nonoperating Revenues	<u>76,000</u>	<u>125,834</u>	<u>(49,834)</u>	0.00%
Income (Loss) Before Transfers	3,017,000	1,939,988	1,077,012	35.70%
Transfers in	-	-	-	0.00%
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>	
Net Income (Loss)	3,017,000	1,939,988	1,077,012	
Net Position:				
Beginning of year		<u>7,219,542</u>		
End of year		<u><u>\$ 9,159,530</u></u>		

CITY OF PLACERVILLE

**Forecasted Statement of Revenues, Expenses and Changes in Net Position
Measure L Fund
Fiscal Year 2023/2024
As of June 30, 2024**

	<u>Adopted Budget</u>	<u>Forecast</u>	<u>\$ Remaining Budget</u>	<u>Remaining Budget</u> %
Operating Revenues:				
Sales tax	\$ 2,941,000	\$ 2,851,499	\$ 89,501	3.04%
Total Operating Revenues	<u>2,941,000</u>	<u>2,851,499</u>	<u>89,501</u>	3.04%
Operating Expenses:				
General and administrative	-	-	-	0.00%
Total Operating Expenses	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Operating Income (Loss)	<u>2,941,000</u>	<u>2,851,499</u>	<u>89,501</u>	3.04%
Nonoperating Revenues and (Expenses):				
Interest earnings	76,000	252,000	(176,000)	-231.58%
Total Nonoperating Revenues	<u>76,000</u>	<u>252,000</u>	<u>(176,000)</u>	0.00%
Income (Loss) Before Transfers	3,017,000	3,103,499	(86,499)	-2.87%
Transfers in	-	-	-	0.00%
Transfers out	-	-	-	0.00%
Total Transfers	<u>-</u>	<u>-</u>	<u>-</u>	
Net Income (Loss)	3,017,000	3,103,499	(86,499)	

Net Position:

Beginning of year	<u>7,219,542</u>
End of year	<u><u>\$ 10,323,041</u></u>

Authorized Fund Balance Commitments:

Placerville Station II-Overlay (CIP #407081)	\$ 280,607
Placerville Station II-Mosquito Road Waterline Replacement (CIP #407082)	358,360
Sewer Line Relocation-Clay Street to Locust Street (CIP #41202)	322,776
Placerville Drive Bridge Widening (CIP #41410)	112,246
Broadway Sidewalks (CIP #41606)	454,556
Placerville Drive Bicycle and Pedestrian Facility Improvements (CIP #41816)	500,000
Canal Street Reconstruction (CIP #41821)	67,445

Inflow & Infiltration Reduction (CIP #41824)	91,579
Cedar Ravine Road Sewer Line Replacement (CIP #41825)	154,597
Ray Lawyer Drive Pavement Rehabilitation- From Placerville Drive to Fair Lane and Armory Drive (CIP #41906)	29,994
Conrad Street Sewer Line Replacement-Coloma Street to Cottage Street (CIP #41916)	200,550
Broadway Maintenance Project-From Mosquito Road to Schnell School Road (CIP #42003)	2,571,735
Storm Drain Replacement at the Intersection of Broadway and Schnell School Road (CIP #42004)	10,654
Water Valve Replacement (CIP #42007)	141,980
Benham Street Pavement Rehabilitation (CIP #42103)	21,444
Lead Water Service Replacement (CIP #42106)	141,785
Modular Treatment Unit (MTU) No. 1 Servicing and Underdrain Replacement (CIP #42107)	190,000
Dimity Lane Repaving (CIP #42203)	14,054
Coon Hollow Road Repaving (CIP #42204)	3,638
Middletown Road Repaving (CIP #42205)	7,179
Thompson Way Repaving (CIP #42206)	146,417
Annual Water Valve Replacement (CIP #42207)	50,000
Sherman Street Repaving (CIP #42208)	47,176
Cedar Ravine Culvert Replacement (CIP #42211)	25,000
Annual Storm Drain Compliance (CIP #42212)	79,062
Smith Flat Road Storm Drain and Paving (CIP #42213)	400,000
Bedford Avenue Utilities and Repaving (CIP #42214)	25,000
Coloma Street Utilities and Repaving (CIP #42215)	25,000
Ronald Loop Utilities and Repaving (CIP #42216)	25,000
Lewis Street Utilities and Paving (CIP #42217)	25,000
Clark Street Utilities and Paving (CIP #42218)	25,000

Darlington Avenue Utilities and Paving (CIP #42219)	25,000
Lead Water Service Replacement (CIP #42220)	38,406
Conrad Street Water Main Replacement (CIP #42221)	25,000
Cottage Street Water Main Replacement (CIP #42222)	25,000
Miller Way Sewer Line and Waterline Replacement (CIP #42223)	25,000
Local Roadway Safety Plan (CIP #42248)	27,640
Clay Street Patch Paving and Slurry-From Coleman Street to Franklin Court (CIP #42250)	60,000
Martin Lane Maintenance (CIP #42311)	25,000
Conrad Court Maintenance (CIP #42312)	25,000
Bee Street Maintenance (CIP #42313)	25,000
Coleman Street Maintenance (CIP #42314)	25,000
Pleasant Street Maintenance (CIP #42315)	25,000
Hocking Street Culvert Repair Improvements (CIP #42316)	50,000
Reservoir Street Maintenance (CIP #42317)	50,000
Sacramento Street Maintenance (CIP #42318)	50,000
Jacquier Road Paving (CIP #42319)	200,000
Storm Drain Replacement-Upper Broadway and Point View Drive (CIP #42320)	150,000
Annual Patch Paving and Maintenance-Variou Locations (CIP #42321)	190,000
Annual Street Striping and Signage Maintenance-Variou (42322)	170,000
Upper Main Street Maintenance (CIP #42323)	125,000
Sheridan Street Paving (CIP #42324)	82,432
Mallard Lane Maintenance (CIP #42325)	25,000
Washington Street Maintenance (CIP #42326)	25,000
Bear Rock Road Rehabilitation (CIP #42327)	19,818
Annual Water Distribution Maintenance-Variou Locations (CIP #42329)	170,000
Lead Water Service Line Replacement (CIP #42330)	150,000
Annual Sewer Collection System Maintenance-Variou Locations (CIP #42331)	50,000

Water Reclamation Facility Driveway Paving (CIP #42333)	100,000
Gravity Belt Thickener Poly Blend Unit Replacement (CIP #42334)	35,000
Activated Sludge Pump No. 3 Replacement (CIP #42335)	25,000
Forni Road Storm Drain Repair (CIP #42345)	112,669
Canal Street Phase 1 - Combella Road to Cougar Lane (CIP #42402)	111,728
Canal Street Phase 1 - Combella Road Sidewalk (CIP #42403)	101,510
Canal Street Phase 2 - Cougar Lane to US Highway 50 (CIP #42404)	90,000
Pierroz Road and Cold Springs Road Storm Drain (CIP #42405)	25,000
Debbie Lane Storm Drain Maintenance (CIP #42406)	50,000
Wiltse Road Storm Drain (CIP #42407- <i>to balance</i>)	135,697
Bee Street Storm Drain Repair (CIP #42424)	115,000
Construction Reserve	1,015,307
Operating Reserve	-
Total Authorized Fund Balance Commitments	<u>10,323,041</u>
Unassigned Fund Balance:	<u>-</u>
Total Ending Fund Balance	<u><u>\$ 10,323,041</u></u>

CITY OF PLACERVILLE

Forecasted Statement of Revenues, Expenses and Changes in Net Position Measure L Fund Fiscal Year 2024/2025 As of June 30, 2025

	Forecast
Operating Revenues:	
Sales tax	\$ 2,812,069
Total Operating Revenues	2,812,069
Operating Expenses:	
General and administrative	-
Total Operating Expenses	-
Operating Income (Loss)	2,812,069
Nonoperating Revenues and (Expenses):	
Interest earnings	100,000
Total Nonoperating Revenues	100,000
Income (Loss) Before Transfers	2,912,069
Transfers in	-
Transfers out	-
Total Transfers	-
Net Income (Loss)	2,912,069
Net Position:	
Beginning of year	10,323,041
End of year	\$ 13,235,110
Authorized Fund Balance Commitments:	
Placerville Station II-Overlay (CIP #407081)	\$ 280,607
Placerville Station II-Mosquito Road Waterline Replacement (CIP #407082)	358,360
Sewer Line Relocation-Clay Street to Locust Street (CIP #41202)	322,776
Placerville Drive Bridge Widening (CIP #41410)	112,246
Broadway Sidewalks (CIP #41606)	454,556
Placerville Drive Bicycle and Pedestrian Facility Improvements (CIP #41816)	500,000
Canal Street Reconstruction (CIP #41821)	67,445
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Coloma Street Utilities and Repaving (CIP #42215)	25,000
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Local Roadway Safety Plan (CIP #42248)	27,640
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Bee Street Maintenance (CIP #42313)	25,000
Coleman Street Maintenance (CIP #42314)	25,000
Pleasant Street Maintenance (CIP #42315)	25,000
Hocking Street Culvert Repair Improvements (CIP #42316)	50,000
Reservoir Street Maintenance (CIP #42317)	50,000
Sacramento Street Maintenance (CIP #42318)	50,000
Jacquier Road Paving (CIP #42319)	200,000

Storm Drain Replacement-Upper Broadway and Point View Drive (CIP #42320)	150,000
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Mallard Lane Maintenance (CIP #42325)	25,000
Washington Street Maintenance (CIP #42326)	25,000
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Canal Street Phase 1 - Combellack Road to Cougar Lane (CIP #42402)	111,728
Canal Street Phase 1 - Combellack Road Sidewalk (CIP #42403)	101,510
Canal Street Phase 2 - Cougar Lane to US Highway 50 (CIP #42404)	90,000
Pierroz Road and Cold Springs Road Storm Drain (CIP #42405)	25,000
Debbie Lane Storm Drain Maintenance (CIP #42406)	50,000
Wiltse Road Storm Drain (CIP #42407)	200,000
Bee Street Storm Drain Repair (CIP #42424)	115,000
Construction Reserve	1,015,307
Operating Reserve	-
Total Authorized Fund Balance Commitments	<u>10,387,344</u>
Unassigned Fund Balance:	<u>2,847,766</u>
Total Ending Fund Balance	<u><u>\$ 13,235,110</u></u>

CALIFORNIA FORECAST

SALES TAX TRENDS & ECONOMIC DRIVERS

APRIL 2024



Sonoma, CA



HdL[®] Companies

888.861.0220 | solutions@hdlcompanies.com | hdlcompanies.com



Overview: As 2024 unfolds, many of the same economic conditions remain in play, with varying effects on the overall outlook. Monitoring the Fed to gauge when interest rates will recede is a primary focus. Monthly unemployment trends and inflation results will determine how swiftly and significantly borrowing costs decrease. Results from the final quarter of 2023 confirmed a shift in consumer behavior, with people opting for essential household items over more expensive purchases. With the exception of Business/Industry and Restaurants/Hotels, all other groups saw negative comparisons to the fourth quarter of 2022. Consumer debt has soared while personal savings dwindle, suggesting only modest gains in the coming fiscal year.

2023/24 | 2024/25

2023/24 | 2024/25

 **Autos/Transportation**

-3.6% | 2.0%

The pricing dynamics of new vehicles, particularly within electric and luxury segments, are adjusting following a period of significant inflation. Simultaneously, as dealership inventories stabilize, manufacturers are intensifying incentives, leading to reduced transactional values and impacting tax receipts. Dealerships are facing heightened competition and prevailing high lending rates, prompting potential buyers to exercise caution. Reports indicate a substantial tightening of credit conditions, affecting even creditworthy borrowers and contributing to a deceleration in market activity. Projections suggest a gradual market normalization through 2024, a modest resurgence anticipated in the latter half of the year driven by expected reductions in financing rates.

 **Fuel/Service Stations**

-2.6% | 1.4%

This sector experienced an overall reduction in the fourth quarter, primarily due to the initially skyrocketing, then plummeting prices of regular and diesel fuel. Oil barrel costs rose more than anticipated, which mitigated the overall reduction in sales tax. A normal historical pattern of prices at the pump, including a boost in the spring and summer months followed by a drop in late fall and early winter, is anticipated throughout calendar years 2024 and 2025. We forecast a minor overall increase in FY 2024 - 25 before returning to stable 2% growth in the outer years.

 **Building/Construction**

-1.3% | 3.1%

Strong demand for repairs to address storm-damaged roofing bolstered the construction sector. Both material suppliers and roofing contractors reported a second consecutive quarter of new business leading to long wait lists. Contractors are optimistic about new project bids for infrastructure work funded by the Infrastructure Investment and Jobs Act, as they drive more business for asphalt and concrete batch plants. Conversely, home improvement centers and lumber retailers experienced declines. Mortgage rates are decreasing, but not enough to stimulate new construction. When the Fed indicates that conditions warrant a reversal of prior rate hikes, a swift response from this sector is anticipated. Expansion in statewide construction activity is projected for FY 2026-27.

 **General Consumer Goods**

-1.8% | 1.6%

Core retail categories fell short of expectations for the 2023 holiday quarter, leading to a contraction in direct local tax allocations across nearly all business types. This reinforces the anticipated pullback and tightening of family budgets. Recent CPI readings suggest that core goods prices are flat, so expect near-term results to be more influenced by changes in consumption rather than price. While borrowing costs remain elevated and access to cheap credit is now a thing of the past, the forecast lowered near-term expectations for the current fiscal year. The sooner the Fed implements rate cuts, the sooner consumers could feel some relief and return to purchasing beyond essential goods. The outlook expects mild growth in the 2024-25 fiscal year.

 **Business/Industry**

0.5% | 1.7%

Following several years of expansion, this group experienced a 2.2% dip. Of the group's 21 different sectors, only six landed in positive territory. Fulfillment centers, accounting for 31% of total revenues, ended the quarter essentially even as ecommerce continued to fill more orders from warehouses based in California. The largest gain occurred in energy/utilities, driven by regional energy/solar projects. Most significantly, the medical/biotech sector contracted as equipment and supply needs tapered off. Both heavy and light industry faced inventory, pricing, and demand challenges, while sales in business-to-business and office equipment/IT slowed down. Considering the influencing variables for these various sectors, HdL projects limited growth for the current year followed by slow expansion in succeeding years.

 **Restaurants/Hotels**

1.9% | 3.3%

Nationally, rising menu prices are reaching a tipping point where diners are opting to eat out less frequently. In California, this is worsened by the upcoming minimum wage hike for fast food restaurants, effective April 1. Savvy restaurateurs are strategically implementing increases to mitigate sticker shock while preparing for the rising operating costs. Meanwhile, other establishments have responded with significant, noticeable menu price surges, garnering attention nationwide. As consumers still desire to eat out and travel, they are making more cost-conscious decisions, resulting in slower growth.

 **Food/Drugs**

-2.7% | 1.5%

Although inflation has softened, consumer spending at grocery stores declined 5% in Q4 of 2023. Shoppers, anticipating flat sales, pulled back on spending. Convenience-liquor stores experienced diminishing profits as younger adults turned to caffeinated non-alcoholic drinks. Cannabis retail sales saw a dismal 10% decrease as businesses and investors alike endure ongoing challenges from the illicit market. Furthermore, as one major drug store chain begins closing multiple locations across the state, consumers are turning to competitors or ecommerce. As this sector right-sizes through closures, mergers, and building consumer confidence, anticipate fewer taxes to be captured in the current year before gradually rising in the coming fiscal year.

 **State and County Pools**

-0.4% | 2.0%

Ecommerce as a means of purchasing products remained strong. Online holiday spending across the country grew 5% when compared to the same period last year. More sales were made via mobile than desktop for the first time. Additionally, "buy now pay later" emerged as a popular alternative to credit card or cash usage; however, payment obligations rise in the spring and summer months. Year-to-date pool receipts declined in the first two quarters, affected by taxpayer filing changes and significant reductions in private party auto sales. Expansion of AI and voice search deployment along with improvements in personalized customer experiences through technology investments are expected to bolster future use taxes generated via online transactions. The slight downturn for FY 2023-24 should turn positive next year.



NATIONAL AND STATEWIDE ECONOMIC DRIVERS

2023/24 | 2024/25

2023/24 | 2024/25



U.S. Real GDP Growth

2.5% | 1.9%

Real GDP grew at an annual rate of 3.2% in 4Q2023, driven by increases in consumer spending, exports, and local and state government expenditures. Despite a decline in confidence, consumer spending rose a solid 2.6%, inflation adjusted, over the past year. Top categories for spending growth include recreational vehicles and goods (12%), new cars (4%), restaurants and hotels (4%) and recreational services (4%). The U.S. will almost certainly experience a reasonable pace of GDP growth in 2024, led by solid growth in consumer demand. Labor markets will remain tight, industrial production will be steady, and long run interest rates will likely stay in the same range. In many ways 2024 will resemble 2023 with a steady, moderately expanding economy. Strong consumer demand suggests inflation will be running hotter than the 2% pace that the Federal Reserve hopes to achieve.



U.S. Unemployment Rate

3.9% | 4.2%

Unemployment in the nation remains low despite a slight increase from 3.7% in January to 3.9% in February. In January, there were 1.44 job openings for every unemployed person, indicating a tight labor market, despite higher interest rates. The U.S. job openings rate was 5.3%; lower than its peak in March 2022, but still higher than before the pandemic. Tight labor markets will continue to push up real earnings, which grew at rate of 3.6% in 2023. The labor force participation rate remained steady at 62.5%, slightly below the 63.3% rate right before the pandemic began, which is surprising given the strong real earnings growth.



CA Unemployment Rate

5.2% | 5.4%

The unemployment rate in California has steadily increased since reaching a low of 3.8% in August 2022. In February 2024, unemployment reached 5.3%, marking a 0.8 percentage-point increase year-over-year, and a 0.1 percentage-point increase from the previous month. The state's unemployment rate remains elevated compared to the 3.9% rate in the United States overall. California continues to struggle with its labor supply, which fell by 6,900 in February. Since February 2020, the state's labor force has declined by 243,400 workers, a 1.2% decrease. This lack of growth can be attributed to the low number of housing permits issued in California; a workforce cannot grow if there is nowhere for workers to live.



CA Residential Building Permits

110,931 | 112,638

Excess demand for housing continues to be a significant issue in California. Although the number of residential permits in the state remains above pre-pandemic levels, there are concerns that the current level is insufficient to close the demand gap. Residential permits rose sharply after 2020 and this trend has persisted, reaching an all-time high at the end of 2023. In the fourth quarter of 2023, the number of residential permits increased slightly at a rate of 6.8% year-over-year. Given the recent easing of mortgage rates, residential permits will likely continue to expand, and a moderate increase in permits is expected in the near term.



CA Total Nonfarm Employment Growth

0.8% | 0.7%

California's total nonfarm employment has grown 20.3% since the economic recovery from the pandemic began. As of February 2024, California had recovered all the jobs that were lost in March and April 2020, and there are now 294,100 more people employed in the state compared to pre-pandemic February 2020. Total nonfarm employment in California has grown 1.7% over this time compared to a 3.6% increase nationally. Job growth has experienced a drag as the labor force has declined in California. Given the sluggishness in labor force growth, the labor market in California is likely to continue cooling.



CA Median Existing Home Price

\$717,173 | \$762,767

Following the pandemic recession, the median price of a single-family home in California peaked at \$837,600 in April 2022. That median declined steadily for nearly a year, reaching \$693,800 in January 2023. Since then, price growth has accelerated, with the state's median price rising 11.3% year-over-year by February 2024. Currently, home prices are 38.9% above their pre-pandemic peak in February 2020, with a median price of \$784,500. The state's severe housing shortage is the primary reason prices have exhibited robust growth despite high mortgage rates and declining sales. Existing homeowners are reluctant to sell because they are "locked-in" to low mortgage rates, further exacerbating the housing shortage.

Proposition 172

While Proposition 172 (the 1/2 cent tax rate designated for Public Safety) projections closely track with the statewide Bradley-Burns, calculations vary somewhat due to the state's allocation methodology. HdL estimates an average statewide decrease of 1.1% for fiscal year 2023-24 and a modest 1.8% gain in 2024-2025. Current projections reflect the county allocation factors published by the SCO in late August 2023 (which should likely change in April 2024). Recent reductions in Bradley-Burns countywide pool allocations elevated direct allocation distributions for a portion of internet-related sales, thus, pro-rata factors are impacted for many counties.

Watch our webinar for more info!



City of Placerville
Proposed Measure H Fund and Measure L Fund Capital Improvement Program
Budget
Fiscal Year 2024/2025
As of May 31, 2024

Project	Measure H Fund	Measure L Fund	Total
Tunnel Street Maintenance - Phase 1 (New)	\$ -	\$ 25,000	\$ 25,000
Sewer Line Relocation-Clay Street to Locust Street (CIP #41202)	-	250,000	250,000
Placerville Drive Bridge Widening (CIP #41410)	-	22,940	22,940
Thompson Way Repaving (CIP #42206)	-	225,000	225,000
Sherman Street Repaving (CIP #42208)	-	25,000	25,000
Annual Storm Drain Compliance (CIP #42212)	-	20,000	20,000
Smith Flat Road Storm Drain and Paving (CIP #42213)	200,000	1,700,000	1,900,000
Storm Drain Replacement-Upper Broadway and Point View Drive (CIP #42320)	-	200,000	200,000
Sheridan Street Paving (CIP #42324)	-	40,000	40,000
Canal Street, Phase 1 - Combellack Road to Cougar Lane (CIP #42402)	-	60,322	60,322
Canal Street, Phase 2 -Cougar Lane to US Highway 50 (CIP #42404)	-	66,000	66,000
Sewer Enterprise Fund Debt Service	516,070	-	516,070
Measure L Fund Construction Reserve	-	157,504	157,504
Measure H Fund Construction Reserve	1,090,437	-	1,090,437
Lead Water Service Replacement (New)	-	56,000	56,000
Total	\$ 1,806,507	\$ 2,847,766	\$ 4,654,273