



COUNTY OF YOLO

Office of the County Administrator

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Yolo County Releases 2023-24 Recommended Budget and 2022-23 Annual Report

(Woodland, CA) - Today, Yolo County's Chief Administrative Officer Gerardo Pinedo released the 2023-24 Recommended Budget and 2022-23 Annual Report. The Board of Supervisors will consider the recommended budget at a 9:00 a.m. hearing on June 13. State law requires the Board of Supervisors to adopt a recommended budget as the County's initial spending plan. The recommended budget serves as the county's spending plan until September, when the adopted budget is considered, incorporating changes to state funding and operating results from the current fiscal year.

The 2023-24 recommended budget includes total expenditures of \$694,994,153 with general purpose revenues of \$98,166,343, which represents an increase of \$4,234,649 (4.3%) from the 2022-23 adopted budget general purpose revenue. Capital expenditures are recommended at \$17,200,570. The recommended budget includes a total net decrease of seven full-time equivalent positions. The net decrease includes six positions funded with the general fund.

"The proposed budget reflects an excellent starting point to ensure the board priorities are balanced with community needs. The workshop will be an excellent forum to obtain public input to help shape a budget that will serve as a compass for addressing basic needs and services in our county" said Yolo County Board of Supervisors Chair Oscar Villegas.

This recommended budget represents strong adherence to the board's long-term financial plan and provides for ongoing operations without requiring reductions in service despite increasing costs and slowing revenue growth. While the overall budget has grown, the 2023-24 recommended budget prioritized adapting to rising costs and maintaining reserves, thus deferred budget augmentations for later consideration in the adopted budget, which will be dependent on the financial outlook at that time.

Total unfunded liabilities continue to be of significant concern. The pension liability of \$278,473,195 has continued to increase. These increases are heavily influenced by CalPERS investment earnings and actuarial policy. The retiree health liability continues to see reductions due to the ongoing efforts of the board-approved pre-funding plan, with the most recent 2020 actuarial study showing an unfunded liability of \$65,180,000. This is down from \$153,091,000 in 2014. An updated actuarial study will be completed for 2022. The road maintenance liability of \$477,000,000 remains an issue; however, Senate Bill 1 has substantively strengthened road maintenance investment in the county and the Board has directed staff to explore possible additional revenue mechanisms.

"I am thankful for the excellent leadership from our Board of Supervisors which promotes county investment in programs for families, children, and the aging population. This budget also includes investment in our rural infrastructure to support our agricultural economy, and it prioritizes health and safety programs benefiting the residents of Yolo County," said Chief Administrative Officer Gerardo Pinedo. "While we recognize that the nationwide economic downturn in the real estate market is impacting local government revenue from a loss of

property taxes, our budget fundamentally remains strong in large part because of the foresight and strategic fiscal stewardship by our elected County Supervisors.”

The 2023-24 recommended budget is available online at: www.yolocounty.org/budget-finance. The agenda for the June 13 budget hearing will soon be posted on www.yolocounty.org.

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