

Attachment 7
General Fund
Financial Forecast FY 2022-23 through FY 2026-27
Proposed Budget FY 2022-23
(Amounts in Thousands)

	PROJECTED				
	2022-23	2023-24	2024-25	2025-26	2026-27
Recurring Items:					
Revenues					
Sales Tax	\$ 54,417	56,050	57,731	58,886	60,063
Property Taxes	61,787	63,949	66,507	69,168	71,934
Utility Users Tax	16,312	16,557	16,805	17,058	17,313
Services Charges - Intra City	13,500	13,837	14,252	14,680	15,120
Services Charges	18,406	19,050	19,622	20,210	20,817
In Lieu of Tax	8,728	8,903	9,081	9,262	9,448
Interest/Use of Money	2,271	2,317	2,340	2,363	2,387
Parking/Traffic/Other Fines	2,002	2,102	2,144	2,187	2,231
Transient Occupancy Tax	10,048	11,103	12,469	13,391	14,365
Building Permits/License Fees	5,594	5,761	5,934	6,112	6,296
Transient Parking Tax	3,339	3,495	3,582	3,672	3,763
Business Taxes	2,400	2,472	2,546	2,623	2,701
Franchises	1,471	1,442	1,427	1,413	1,399
Intergovernmental Revenues	1,559	1,590	1,622	1,654	1,687
Total General Fund Revenues	\$ 201,834	\$ 208,628	\$ 216,063	\$ 222,679	\$ 229,525
Expenditures					
City Council	\$ (761)	\$ (788)	\$ (807)	\$ (826)	\$ (846)
City Manager	(2,739)	(2,834)	(2,900)	(2,966)	(3,035)
City Clerk	(1,773)	(1,834)	(1,880)	(1,926)	(1,974)
City Treasurer	(910)	(941)	(964)	(987)	(1,010)
City Attorney	(4,579)	(4,738)	(4,843)	(4,949)	(5,058)
Management Services	(6,566)	(6,794)	(6,966)	(7,141)	(7,321)
Financial Services	(6,029)	(6,237)	(6,382)	(6,529)	(6,679)
Parks & Recreation	(28,809)	(29,810)	(30,620)	(31,447)	(32,298)
Library Services	(8,488)	(8,782)	(8,997)	(9,216)	(9,441)
Community Development	(13,381)	(13,844)	(14,193)	(14,548)	(14,912)
Public Works	(18,356)	(18,992)	(19,490)	(19,997)	(20,518)
Fire	(38,559)	(39,301)	(40,608)	(41,781)	(43,002)
Police	(62,450)	(65,164)	(67,232)	(69,174)	(71,133)
Non-Departmental	(8,155)	(8,493)	(9,353)	(9,982)	(10,623)
Total General Fund Expenditures	(201,553)	(208,553)	(215,236)	(221,469)	(227,850)
RECURRING BALANCE / (DEFICIT)	\$ 281	\$ 75	\$ 827	\$ 1,210	\$ 1,675

Attachment 7
General Fund
Financial Forecast FY 2022-23 through FY 2026-27
Proposed Budget FY 2022-23
(Amounts in Thousands)

	PROJECTED				
	2022-23	2023-24	2024-25	2025-26	2026-27
<u>Non-Recurring Revenue/Savings Items:</u>					
American Rescue Plan Funding	\$ 5,845				
Other Non-Recurring Revenue/Resources	8,668				
Estimated Annual Budget Savings	3,023	3,128	3,229	3,322	3,418
Non-Recurring Revenue/Savings Total:	17,536	3,128	3,229	3,322	3,418
Plus Beginning Balance June 30th	\$ 31,218	\$ 12,146	\$ 13,599	\$ 15,983	\$ 18,957
Working Capital Reserve	(1,089)	(1,050)	(1,002)	(935)	(957)
Emergency Reserve	(363)	(350)	(334)	(312)	(319)
Budget Stabilization Reserve (new)	(10,078)	(350)	(334)	(312)	(319)
Compensated Absences Reserve	(1,098)	-	-	-	-
Adjusted Beginning Balance July 1st	18,590	10,396	11,928	14,425	17,361
<u>Less Non-Recurring Expenses</u>					
Proposed One-Time Items	(9,593)				
Contributions to CalPERS	(7,968)				
Deposit to 115 Trust	(6,700)				
Subtotal Non-Recurring Items	(24,261)	-	-	-	-
EXCESS/(DEFICIENCY) OF REVENUE OVER APPROPRIATIONS	\$ 11,865	\$ 13,524	\$ 15,157	\$ 17,747	\$ 20,779
PLUS RECURRING BALANCE (ABOVE)	\$ 281	\$ 75	\$ 827	\$ 1,210	\$ 1,675
ENDING SPENDABLE FUND BALANCE	\$ 12,146	\$ 13,599	\$ 15,983	\$ 18,957	\$ 22,454

Attachment 7

BUDGET PARAMETERS
Forecast - Proposed Budget FY 2022-23

Description	2022-23	2023-24	2024-25	2025-26	2026-27
<u>Revenues:</u>					
Sales Tax	3.5%	3.0%	3.0%	2.0%	2.0%
Property Taxes	3.3%	3.5%	4.0%	4.0%	4.0%
Utility Users Tax	3.9%	1.5%	1.5%	1.5%	1.5%
Services Charges - Intra City	0.8%	2.5%	3.0%	3.0%	3.0%
Service Charges	9.5%	3.5%	3.0%	3.0%	3.0%
In-Lieu of Tax	4.0%	2.0%	2.0%	2.0%	2.0%
Interest/Use of Money	12.8%	2.0%	1.0%	1.0%	1.0%
Parking/Traffic/Other Fines	(9.1%)	5.0%	2.0%	2.0%	2.0%
Transient Occupancy Tax	20.0%	10.5%	12.3%	7.4%	7.3%
Building Permits/License Fees	16.1%	3.0%	3.0%	3.0%	3.0%
Transient Parking Tax	5.0%	4.7%	2.5%	2.5%	2.5%
Business Taxes	4.3%	3.0%	3.0%	3.0%	3.0%
Franchise Fees	(3.5%)	(2.0%)	(1.0%)	(1.0%)	(1.0%)
Intergovernmental Revenues	81.4%	2.0%	2.0%	2.0%	2.0%
<u>Expenditures:</u>					
Salaries & Wages*	-	-	-	-	-
Utilities		3.0%	3.0%	3.0%	3.0%
Contracts/Services/Other		2.5%	2.5%	2.5%	2.5%
Internal Service Funds		3.5%	3.5%	3.5%	3.5%

*confidential