

Attachment 7
General Fund
Financial Forecast FY 2021-22 through FY 2025-26
Proposed Budget FY 2021-22
(Amounts in Thousands)

| | PROJECTED | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| Recurring Items: | | | | | |
| Revenues | | | | | |
| Sales Tax | \$ 49,788 | \$ 51,780 | 52,816 | 53,872 | 54,949 |
| Property Taxes | 59,022 | 60,223 | 62,030 | 64,201 | 66,448 |
| Utility Users Tax | 16,707 | 16,791 | 16,874 | 16,959 | 17,044 |
| Services Charges - Intra City | 13,397 | 13,665 | 14,006 | 14,427 | 14,859 |
| Services Charges | 16,052 | 17,255 | 17,773 | 18,129 | 18,491 |
| In Lieu of Tax | 8,792 | 8,863 | 8,934 | 9,005 | 9,077 |
| Interest/Use of Money | 2,013 | 2,114 | 2,219 | 2,297 | 2,377 |
| Parking/Traffic/Other Fines | 2,202 | 2,312 | 2,358 | 2,406 | 2,454 |
| Transient Occupancy Tax | 7,000 | 9,134 | 10,579 | 11,636 | 12,509 |
| Building Permits/License Fees | 4,820 | 5,013 | 5,163 | 5,318 | 5,478 |
| Transient Parking Tax | 1,680 | 2,184 | 2,621 | 3,014 | 3,315 |
| Business Taxes | 2,300 | 2,415 | 2,463 | 2,513 | 2,563 |
| Franchises | 1,524 | 1,524 | 1,524 | 1,524 | 1,524 |
| Intergovernmental Revenues | 859 | 877 | 894 | 912 | 930 |
| Total General Fund Revenues | \$ 186,157 | \$ 194,149 | \$ 200,255 | \$ 206,212 | \$ 212,019 |
| Expenditures | | | | | |
| City Council | \$ (725) | \$ (745) | \$ (765) | \$ (786) | \$ (804) |
| City Manager | (2,427) | (2,493) | (2,560) | (2,631) | (2,690) |
| City Clerk | (1,633) | (1,678) | (1,724) | (1,772) | (1,813) |
| City Treasurer | (860) | (883) | (907) | (932) | (953) |
| City Attorney | (4,402) | (4,520) | (4,641) | (4,768) | (4,871) |
| Management Services | (6,522) | (6,701) | (6,885) | (7,078) | (7,244) |
| Financial Services | (5,624) | (5,776) | (5,931) | (6,095) | (6,230) |
| Parks & Recreation | (26,710) | (27,461) | (28,233) | (29,037) | (29,768) |
| Library Services | (8,046) | (8,265) | (8,491) | (8,727) | (8,928) |
| Community Development | (12,831) | (13,183) | (13,546) | (13,925) | (14,252) |
| Public Works | (16,895) | (17,362) | (17,842) | (18,344) | (18,784) |
| Fire | (37,490) | (37,712) | (38,732) | (39,916) | (40,971) |
| Police | (61,588) | (62,669) | (64,480) | (66,456) | (68,174) |
| Non-Departmental | (7,200) | (8,096) | (8,646) | (9,337) | (9,773) |
| Total General Fund Expenditures | (192,952) | (197,543) | (203,384) | (209,804) | (215,256) |
| RECURRING BALANCE / (DEFICIT) | \$ (6,796) | \$ (3,394) | \$ (3,128) | \$ (3,592) | \$ (3,237) |

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(Amounts in Thousands)

| | 2021-22 | 2022-23 | PROJECTED | | |
|---|------------------|------------------|------------------|------------------|------------------|
| | | | 2023-24 | 2024-25 | 2025-26 |
| <u>Non-Recurring Revenue/Savings Items:</u> | | | | | |
| American Rescue Plan Funding | \$ 13,000 | | | | |
| Other Non-Recurring Revenue/Resources | 587 | | | | |
| Non-Recurring COVID-19 Savings Measures | 9,828 | 7,770 | - | - | - |
| Estimated Annual Budget Savings | 3,859 | 2,963 | 3,051 | 3,147 | 3,229 |
| Non-Recurring Revenue/Savings Total: | 27,274 | 10,733 | 3,051 | 3,147 | 3,229 |
| Plus Beginning Balance June 30th | | | | | |
| | \$ 16,366 | \$ 24,587 | \$ 23,238 | \$ 21,992 | \$ 20,264 |
| Working Capital Reserve | (749) | (689) | (876) | (963) | (818) |
| Emergency Reserve | (250) | (230) | (292) | (321) | (273) |
| Compensated Absences Reserve | (149) | - | - | - | - |
| Adjusted Beginning Balance July 1st | 15,218 | 23,669 | 22,070 | 20,708 | 19,173 |
| <u>Less Non-Recurring Items</u> | | | | | |
| Proposed FY 21-22 One-Time Items | (2,340) | | | | |
| Contributions to CalPERS | (8,770) | (7,770) | | | |
| Subtotal Non-Recurring Items | (11,110) | (7,770) | - | - | - |
| EXCESS/(DEFICIENCY) OF REVENUE OVER APPROPRIATIONS | | | | | |
| | \$ 31,383 | \$ 26,632 | \$ 25,121 | \$ 23,855 | \$ 22,402 |
| PLUS RECURRING BALANCE (ABOVE) | | | | | |
| | \$ (6,796) | \$ (3,394) | \$ (3,128) | \$ (3,592) | \$ (3,237) |
| ENDING SPENDABLE FUND BALANCE | | | | | |
| | \$ 24,587 | \$ 23,238 | \$ 21,992 | \$ 20,264 | \$ 19,165 |

Attachment 7
SCHEDULE A
COVID-19 BUDGET SOLUTIONS
GENERAL FUND - PROPOSED FY 2021-22

| DEPT | DESCRIPTION | FY 2021-22 | FY 2022-23 |
|--|--|---------------------|---------------------|
| <u>BUDGET SAVINGS / REVENUE - NON-RECURRING</u> | | | |
| ND | Use of RDA Loan Reserve to fund CalPERS additional payment | 8,769,600 | 7,769,600 |
| ALL | Department Training/Travel budget savings | 195,276 | |
| MS | Dental, Vision, and Disability premium savings | 150,000 | |
| MS | Citywide Training savings | 20,000 | |
| MS | Suspension of Youth Employment Program | 153,165 | |
| PR | Cancelled City special events and closed park facilities | 441,963 | |
| PR | BUSD Joint Use Agreement Savings | 98,280 | |
| | Subtotal - Non-Recurring: | 9,828,284 | 7,769,600 |
| GRAND TOTAL COVID-19 BUDGET SAVINGS | | \$ 9,828,284 | \$ 7,769,600 |

Attachment 7

BUDGET PARAMETERS
Forecast - Proposed Budget FY 2021-22

| Description | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-------------------------------|---------|---------|---------|---------|---------|
| <u>Revenues:</u> | | | | | |
| Sales Tax | 8.0% | 4.0% | 2.0% | 2.0% | 2.0% |
| Property Taxes | 4.0% | 2.0% | 3.0% | 3.5% | 3.5% |
| Utility Users Tax | 7.0% | 0.5% | 0.5% | 0.5% | 0.5% |
| Services Charges - Intra City | 0.0% | 2.0% | 2.5% | 3.0% | 3.0% |
| Service Charges | 21.5% | 7.5% | 3.0% | 2.0% | 2.0% |
| In-Lieu of Tax | 6.4% | 0.8% | 0.8% | 0.8% | 0.8% |
| Interest Earnings | 2.2% | 5.0% | 5.0% | 3.5% | 3.5% |
| Parking/Traffic/Other Fines | 17.4% | 5.0% | 2.0% | 2.0% | 2.0% |
| Transient Occupancy Tax | 40.0% | 30.5% | 15.8% | 10.0% | 7.5% |
| Building Permits/License Fees | 0.0% | 4.0% | 3.0% | 3.0% | 3.0% |
| Transient Parking Tax | 40.0% | 30.0% | 20.0% | 15.0% | 10.0% |
| Business Taxes | 15.0% | 5.0% | 2.0% | 2.0% | 2.0% |
| Franchise Fees | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Intergovernmental Revenues | 1.7% | 2.0% | 2.0% | 2.0% | 2.0% |
| <u>Expenditures:</u> | | | | | |
| Salaries & Wages* | - | - | - | - | - |
| Utilities | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% |
| Contracts/Services/Other | 2.0% | 2.0% | 2.0% | 2.0% | 2.0% |
| Internal Service Funds | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |

*confidential