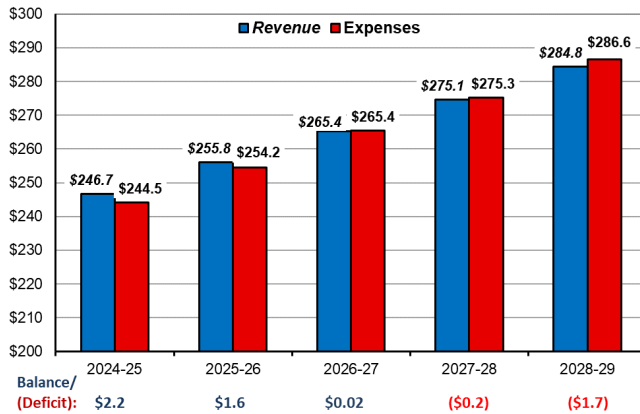




General Fund Forecast



Despite the elevated interest rates and continued inflation, businesses and households have maintained spending levels. With the rising costs of providing services to the community, the City has also had to manage the increased demand for City services. The FY 2024-25 recurring General Fund balance is projected at \$2.2 million, decreasing to a \$1.7 million deficit in year five of the financial forecast as expenses grow at a faster pace than revenues. In addition to the City's fully funded reserves, the General Fund is projected to end FY 2024-25 with a one-time balance of \$7.2 million, representing a strong cash position for the City.



Citywide Fee Schedule

In FY 2024-25, program and service fees remain in compliance with the City Council's adopted cost recovery policy. Staff is recommending a CPI adjustment to maintain the level of recovery for fees. Proposed changes to the Fee Schedule include new and increased fees for building permits and plan checks in order to provide efficient services to the community and increase the City's long-range planning efforts. An increase to parking fines is also proposed, since the last update occurred in 2019.

The City continues to offer the Burbank Program Activity and service subsidy (PASS) to residents in need of financial assistance for City services and programs.

Enterprise Funds

Enterprise Funds consist of the Water Reclamation and Sewer Fund, the Refuse Collection and Disposal Fund, and the Electric and Water Utility funds. These funds support operations and services through charges to customers. In FY 2023-24, two-year rate increases were approved by the City Council. In FY 2024-25, Electric rates will be increasing by 8% and water rates by 9% to account for the growing costs of providing water and power. Sewer rates will increase by 4% due to higher charges for sewage treatment services and capital improvement projects. Refuse rates will increase by 6% to meet rising operational costs and to remain in compliance with state mandates. For the typical customer, the proposed fees and charges reflect monthly increases of approximately \$13.56 for electric services, \$6.13 for water, \$1.09 for sewer, and \$2.22 for refuse.

Budget Schedule of Events

A dedicated City Council Meeting to review the Proposed Budget has been scheduled for May 7, 2024, with continued discussion scheduled for May 21, 2024. The public hearing and adoption of the FY 2024-25 Citywide Annual Budget and Fee Schedule will take place on June 4, 2024. The Burbank City Charter sets forth the legal requirements for the adoption of the City budget, which must be completed prior to June 30 of each year.



Additional Information

The Proposed Budget is available at the City Clerk's Office, the Financial Services Department, and all three public Library branches. It can also be viewed online on the City's website. Questions may be referred to the Financial Services Department - Budget Division at (818) 238-5500 or Budget@BurbankCA.gov

City of Burbank

275 E. Olive Avenue,
Burbank, CA 91502
www.burbankca.gov



Fiscal Year (FY) 2024-25

Proposed Budget at a Glance

MAYOR
Nick Schultz

VICE MAYOR
Nikki Perez

COUNCIL MEMBERS
Konstantine Anthony
Tamala Takahashi
Zizette Mullins

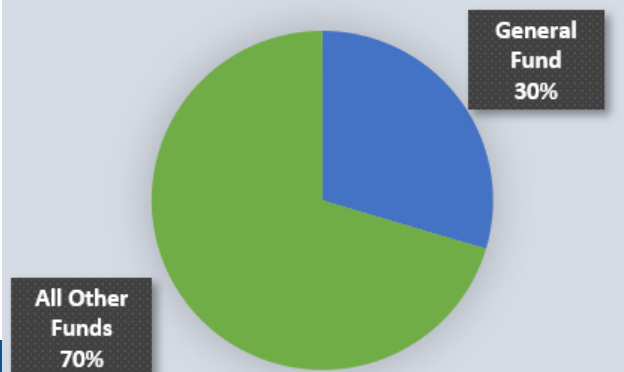
CITY MANAGER
Justin Hess

The Fiscal Year (FY) 2024-25 Proposed Budget is a financial document using projected revenues to create an expenditure plan approved by the City Manager and adopted by the City Council. The Proposed Budget takes into account the following goals established by the City Council:

- City Services
- Economic Development
- Housing/Homelessness
- Quality of Life
- Sustainability/Resilience
- Transportation/Traffic

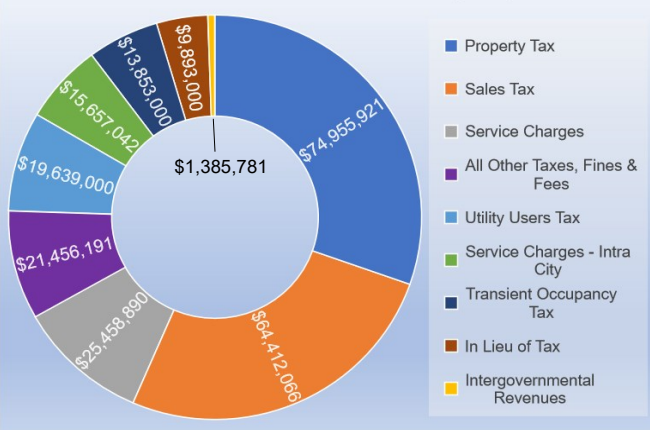
Total City Appropriations

\$868,291,333



Revenues

General Fund Revenues - \$246,710,891



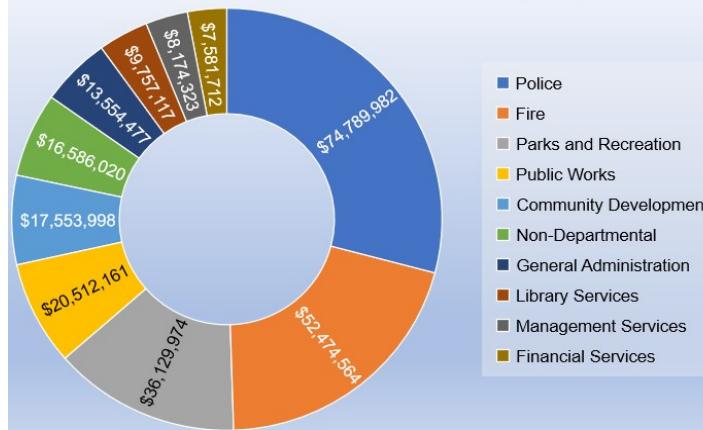
Projected General Fund revenues from all sources total \$247,807,039 for FY 2024-25, representing 31.6% of all resources received by the City. Property Tax and Sales Tax are the top sources of revenues, accounting for 56% of General Fund recurring revenues, and are expected to have moderate growth in future years. Burbank's revenues are expected to increase by 5.7% from revised FY 2023-24 projections. With the City's current unemployment rate below average, several large-scale development projects on the horizon, and the opening of new businesses around town, the City's revenues are increasing steadily.



- THE FY 2024-25 BUDGET PROVIDES...**
- Community programs and public service projects
 - Fully accredited police, fire, and emergency medical services
 - Affordable housing and homeless services
 - Street paving and sidewalk maintenance
 - Transportation and pedestrian safety improvements
 - Maintenance of public parks and facilities
 - Meals for seniors age 60+
 - Reliable electric, water, refuse, and sewer utility services

Appropriations

General Fund Appropriations - \$257,114,328



The chart above highlights the Proposed General Fund appropriations of \$257,114,328 for FY 2024-25. Nearly half of the General Fund budget is dedicated for safety services. Salaries and benefits comprise approximately 74% of the recurring General Fund budget.

The Proposed Budget reflects the City Council's goals and includes several initiatives that will provide long-term savings, such as paying down pension liabilities and the continued investment in the City's infrastructure. The Budget also fully funds the City's financial reserves in accordance with the City Council's Financial Policies.

ALL FUNDS

General Fund	\$257,114,328
General City Capital Projects	2,547,533
Special Revenue Funds	65,245,813
Internal Services Funds	91,263,960
Water Reclamation & Sewer	25,640,344
Water & Electric (BWP)	382,092,545
Refuse Collection & Disposal	26,626,862
Successor Agency	2,507,087
Housing Authority	14,421,027
Parking Authority	831,834
TOTAL CITY FUNDS	\$ 868,291,333

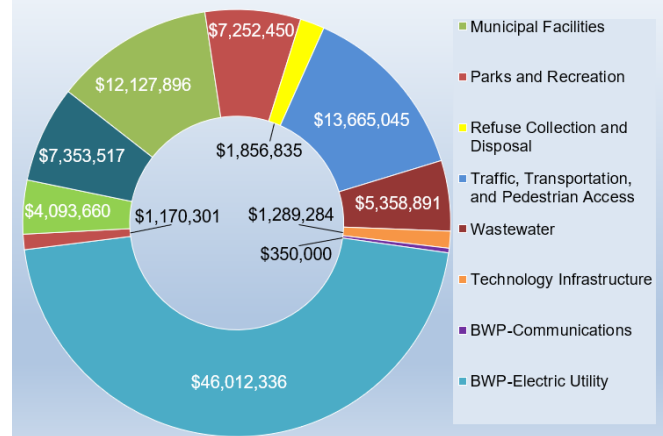
APPROPRIATIONS

Police	\$74,789,982
Fire	\$52,474,564
Public Works	\$20,512,161
Community Development	\$17,553,998
Non-Departmental	\$16,586,020
General Administration	\$13,554,477
Management Services	\$9,757,117
Financial Services	\$8,474,923
Other	\$7,581,712
Other	\$36,129,974



Capital Improvement Program

Total Citywide Infrastructure Investment - \$100,530,215



Capital Improvement Projects Include:

- **\$11.3 Million** - Residential and arterial pavement and sidewalk rehabilitation, including the reconstruction of damaged curbs, driveways, gutters, and pedestrian ramps.
- **\$7.3 Million** - Park facility improvements include the development of First Street Pocket Park, George Izay Park Master Plan, shade structures, ballfield lighting modernization, golf course improvements, and the replacement of playground equipment.
- **\$2.4 Million** - Construction of the First Street Bike Lane, Downtown Burbank San Fernando Boulevard reconfiguration, Olive Bridge replacement study, and the reconstruction of traffic signals along Magnolia Boulevard from Screenland Drive to Mariposa Street.
- **\$12 Million** - Municipal facilities capital spending includes restoration of the City Hall fountain, construction of a new Emergency Operations Center at City Hall, and enhancements to the Fire/Police Headquarters.

