

ESTIMATED REVENUES



The Estimated Revenues section presents the Adopted Fiscal Year (FY) 2016-17 City of Burbank projected revenues for all funds. This section is organized as follows:

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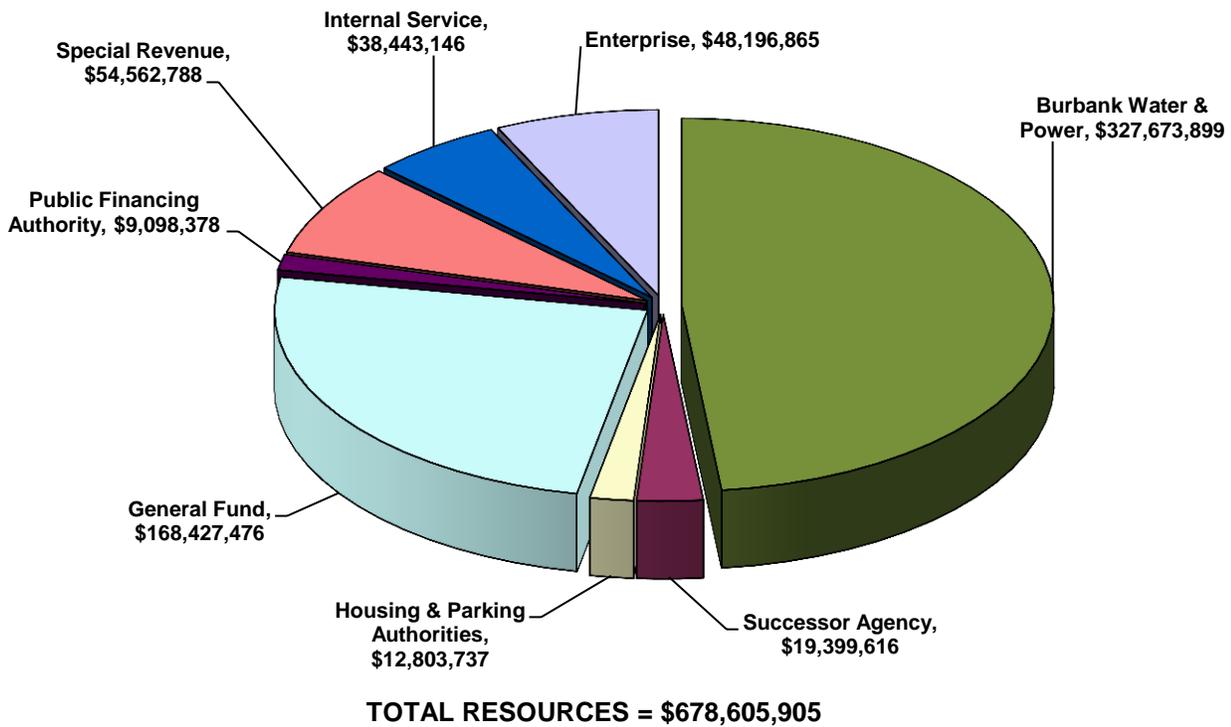
ESTIMATED REVENUES



REVENUE SUMMARY

FUND/FUND GROUP	ESTIMATED RESOURCES*
General Fund	\$168,427,476
Special Revenue Funds (incl. Cap. Projects Fund)	\$54,562,788
Internal Services Funds	\$38,443,146
Enterprise Funds	\$48,196,865
Water and Electric (BWP)	\$327,673,899
Successor Agency	\$19,399,616
Public Financing Authority	\$9,098,378
Housing Authority	\$12,001,062
Parking Authority	\$802,675
TOTAL ALL FUNDS	\$678,605,905

* Resources represent the total sources available to each fund, such as taxes, fees, charges, sales, interest and use of fund balance (from bonds, depreciation and retained earnings).



ESTIMATED REVENUES



REVENUE SUMMARY- ALL FUNDS (RECURRING & NON-RECURRING)*

FY 2012-13 through FY 2016-17

	FY 2012-13 ACTUAL	FY 2013-14 ACTUAL	FY 2014-15 ACTUAL	FY 2015-16 ADOPTED	FY 2016-17 ADOPTED
CITY GOVERNMENTAL FUNDS					
<i>General Fund, Fund 001</i>	\$ 163,936,306	\$ 149,370,252	\$ 155,600,429	\$ 158,603,678	\$ 168,427,476
<i>Proposition A, Fund 104</i>	1,861,518	2,100,667	2,133,645	2,146,263	2,253,984
<i>Proposition C, Fund 105</i>	1,554,274	1,917,268	2,166,876	1,895,333	2,460,172
<i>AQMD, Fund 106</i>	124,426	134,078	134,280	143,566	153,922
<i>Measure R, Fund 107</i>	1,031,783	2,040,271	1,200,967	1,640,000	1,590,715
<i>General City Grant Fund, Fund 121</i>	188,195	296,584	273,423	254,300	252,500
<i>CDBG, Fund 122</i>	1,184,799	885,612	1,150,601	1,607,365	984,822
<i>Drug Asset Forfeiture, Fund 124</i>	107,102	36,562	28,953	52,525	37,734
<i>State Gas Tax, Fund 125</i>	2,514,116	3,280,761	3,061,077	2,612,905	2,705,668
<i>Public Improvement, Fund 127</i>	3,995,869	1,663,447	4,745,754	6,330,246	8,464,658
<i>HOME Program, Fund 128</i>	485,782	1,515,823	168,465	339,458	388,471
<i>Street Lighting, Fund 129</i>	2,583,913	2,420,717	3,030,266	3,379,557	3,131,752
<i>YES Fund, Fund 130</i>	2,108,188	(3,757)	25,603	600,000	132,402
<i>Community Service (BCSF), Fund 131</i>	12,504	13,130	39,331		
<i>Tieton Hydropower Project, Fund 133</i>	856,812	979,845	979,845	2,206,925	2,447,405
<i>BWP, Magnolia Power Plant Fund 483</i>	21,628,687	16,966,176	17,669,220	30,394,592	21,445,015
<i>Genl City Capital Projects, Fund 370</i>	5,268,227	5,793,083	6,705,560	6,080,414	8,113,568
PROPRIETARY FUNDS					
<i>Genl Liability Insurance, Fund 530</i>	6,125,436	5,958,553	8,450,012	5,881,608	6,129,408
<i>Workers Comp Insurance, Fund 531</i>	10,557,538	18,012,583	11,523,364	12,339,208	13,103,886
<i>Vehicle Equip Replacement, Fund 532</i>	7,739,512	8,476,462	9,033,695	12,055,873	9,405,785
<i>Office Equip Replacement, Fund 533</i>	32,891	566,445	392,443	412,067	485,963
<i>Municipal Bldg. Replacement, Fund 534</i>	2,534,044	4,871,349	3,114,560	2,873,847	3,171,600
<i>Communication Equip, Fund 535</i>	2,645,115	3,813,161	2,881,687	2,770,244	2,925,222
<i>Info Systems Replacement, Fund 537</i>	2,428,825	2,023,278	2,724,467	3,044,362	3,221,282
<i>Water Reclamation & Sewer, Fund 494</i>	16,434,786	18,048,280	19,487,315	23,963,185	26,899,480
<i>Golf, Fund 495</i>	1,929,304	1,043,569	382,771	736,362	604,888
<i>BWP, Electric Fund 496</i>	223,739,571	233,207,212	233,207,212	281,192,916	293,537,610
<i>BWP, Water Fund 497</i>	28,182,125	33,807,436	33,807,436	35,465,929	34,136,289
<i>Refuse Collection & Disposal, Fund 498</i>	16,559,898	17,244,626	17,782,188	18,850,828	20,692,497
REDEVELOPMENT AGENCY					
<i>West Olive Cap Projects, Fund 303</i>	(745)				
<i>Merged Project Area, Fund 306</i>	(11,043)	68,752	68,752		
SUCCESSOR AGENCY					
<i>Golden State Debt Svc, Fund 201</i>	1,584,498	2,047,311	309,328	4,551,378	
<i>City Centre Debt Svc, Fund 202</i>	96,689	96,998	15,071	3,455,950	
<i>West Olive Debt Svc, Fund 203</i>	3,452	3,273	3,001		
<i>So San Fernando Debt Serv, Fund 204</i>	(632)				
<i>Comm. Facilities District Debt Svc, Fund 207</i>	587,904				
<i>Successor Agency Administration, Fund 208</i>	35,800,358	22,888,355	59,356,511	6,931,694	19,399,616
PUBLIC FINANCING AUTHORITY					
<i>PFA Capital Projects, Fund 320</i>	4,007,013	7,121,514	9,270,891	10,530,030	9,098,378
HOUSING AUTHORITY					
<i>Housing Vouchers, Fund 117</i>	8,395,513	8,672,920	8,897,899	8,989,202	8,772,115
<i>Low/Moderate Housing, Fund 305</i>	15,343,611	1,908,653	1,178,189	1,349,351	3,228,947
PARKING AUTHORITY					
<i>Parking Authority Cap Proj, Fund 310</i>	675,069	745,231	810,797	812,962	802,675
TOTAL	\$594,833,233	\$580,036,480	\$ 621,811,884	\$ 654,494,123	\$ 678,605,905

* Resources represent total sources available, including use of fund balance (from bonds, depreciation & retained earnings)

ESTIMATED REVENUES

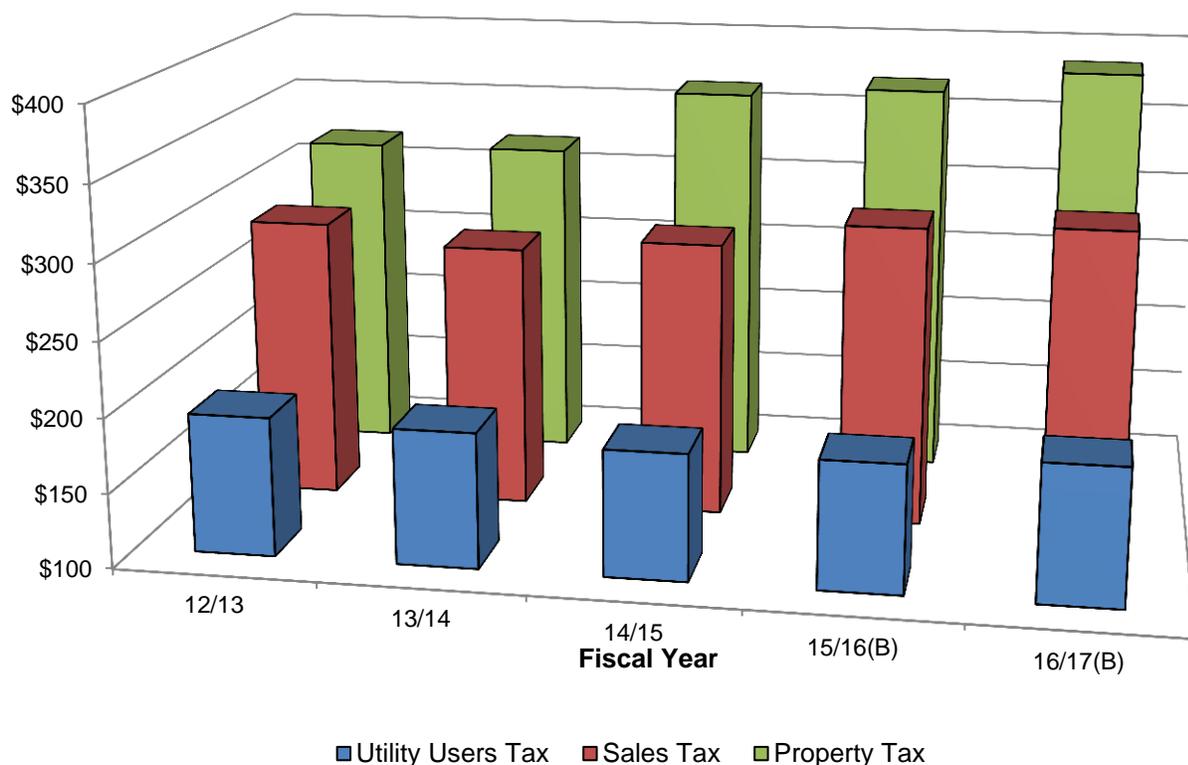


GENERAL FUND REVENUE OVERVIEW

The Fiscal Year (FY) 2016-17 revenue forecast was prepared using some basic assumptions about the growth of projected revenues based on the Consumer Price Index, proposed fee increases, and available economic data. General Fund revenues for FY 2016-17 are expected to increase by 4.0% from the revised FY 2015-16 recurring revenue estimates. Burbank's General Fund revenues have undergone a significant shift over the last decade; growing a total of 32% during the five years ended June 2008, then decreasing 2% during the four years ended June 2012. Revenue has continued to rebound since its lowest point in FY 2009-10 with General Fund recurring revenue surpassing peak levels reached in FY 2007-08. Much of this fluctuation can be attributed to the overall state of the local economy. After years of steep growth, the real estate market declined. After bottoming in 2011, detached single family residential housing sales prices increased in Burbank during the past few years, reaching peak levels first seen in in 2006. Burbank unemployment, which rose to over 10% during the recession, continues to drop and is currently at 3.5%. A large decrease in the labor participation rate is a contributing factor to the reduction in the unemployment rate. Employment growth has lagged behind prior recoveries, and a strengthening labor market is vital to the future growth of government revenue.

Sales, property and utility users taxes (UUT) are the three largest sources of funds for the City, representing 57% of General Fund revenues. Sales tax is projected to increase 1.4% from the FY 2015-16 estimates. This is a result of county pool allocations, restaurant and hotels, and building and construction. Property tax is projected to increase 4.5%. Contribution factors are the recovering real estate market, increases to assessed values allowed by Proposition 13, and additional property tax allocations from incremental revenue previously allocated solely to redevelopment agencies. Provisions in Proposition 13 cause property tax to be a lagging indicator of current real estate prices. UUT revenue will increase 3.5% primarily due to a 2.1% increase to electric rates as well as prepaid wireless tax collections. Measure U, approved by Burbank voters in 2011, has helped stabilize telecommunications UUT revenue.

Top General Fund Revenue Categories (Per Capita)



ESTIMATED REVENUES



The City's General Fund provides for services that citizens associate with local government. This includes safety services - fire and police, park, recreation and senior programs, library programs, planning, street maintenance, and code enforcement. The City charges fees to end users of certain services to partially recover cost, i.e. permitting and facility rentals. Local agencies typically conduct a comprehensive review of the cost to deliver services to determine the level of cost recovery. Additionally, city staff periodically assesses the fee schedule to ensure costs are continuing to be recouped. A citywide fee cost analysis is currently underway and will be presented to the City Council in FY 2016-17. This study will provide staff and the City Council with updated cost recovery information as well as ensuring fees are fairly implemented and do not exceed the cost of providing services. It is important to note that while the City Council annually adopts a Fee Schedule outlining many of the fees charged within the City, the majority of General Fund revenue is beyond the City's control.

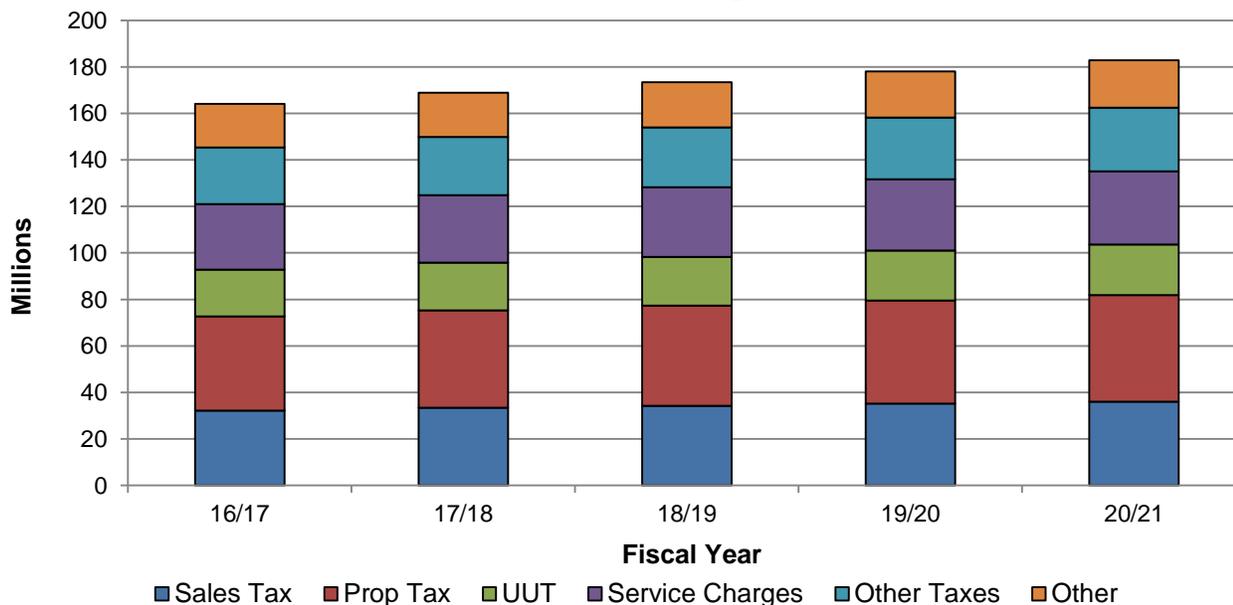
In June, Governor Brown signed the FY 2016-17 State of California Budget including a State General Fund Budget of \$122.5 billion, the largest in California's history. As enacted, the budget largely maintains the status quo for local agencies. The Governor's overriding message is the importance of preparing for an inevitable recession. He points out that economic recoveries typically last five years, and California is currently in its seventh year of expansion. To support this, the adopted budget includes increasing the voter approved Rainy Day Fund by \$2 billion in FY 2016-17. Despite recessionary concerns, the backlog in infrastructure maintenance and a lack of funding is enough of an issue that the Governor's January budget proposal included a major increase to transportation funding, requiring legislative approval for additional taxes and fees. While significant support exists in the Legislature, it did not have the votes to pass by the June 15 State budget deadline. The Governor's transportation funding proposal was removed from the budget and will be addressed in a special session.

The City's economy continues to slowly recover along with the region and state. General Fund revenues are expected to gradually increase over the next few years.

FINANCIAL FORECASTING

The City of Burbank continues to strive to provide the highest quality of service by taking into consideration the concerns and interests of the past year and integrating these into a vision dedicated to meeting the needs of our citizens. This is accomplished by making fiscally responsible decisions based on a solid forecasting model that will ultimately strengthen the organization, thereby improving the financial integrity of our City. Each year as part of the annual budget process, Financial Services provides an update to the General Fund's Five-Year Financial Forecast. These forecasts portray what is anticipated in the future, based on stated assumptions, and are only as reliable as those underlying assumptions. The intended purpose of this process is to gain an understanding of long-term financial trends, thus allowing the City to make informed financial decisions during the budget process while understanding the future financial impacts, particularly for recurring appropriations. Revenue assumptions are updated throughout the year based on current results and anticipated trends. The current forecast includes estimated revenues from economic development projects that are expected to come on-line during the next five years. The following chart illustrates the forecasted growth in General Fund revenue summarized by major revenue types.

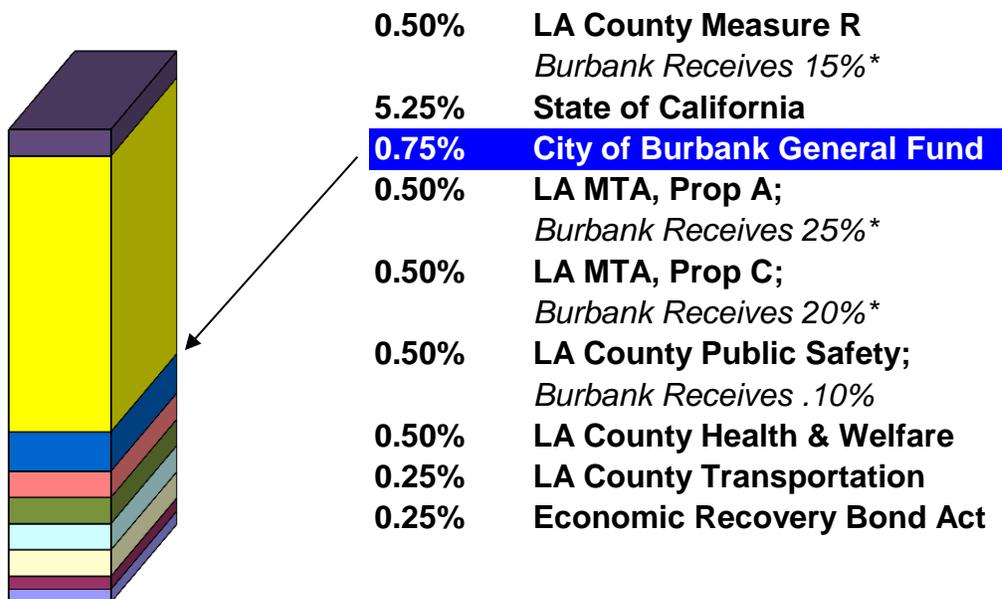
General Fund Five Year Recurring Revenue Forecast



ESTIMATED REVENUES



Allocation of the Burbank Taxpayer's 9% Sales Tax



* This is referred to as "Local Return" dollars for Burbank Transportation Projects/Services. The City can also compete for a small portion of the remaining percentage for use on specific one-time transportation projects.

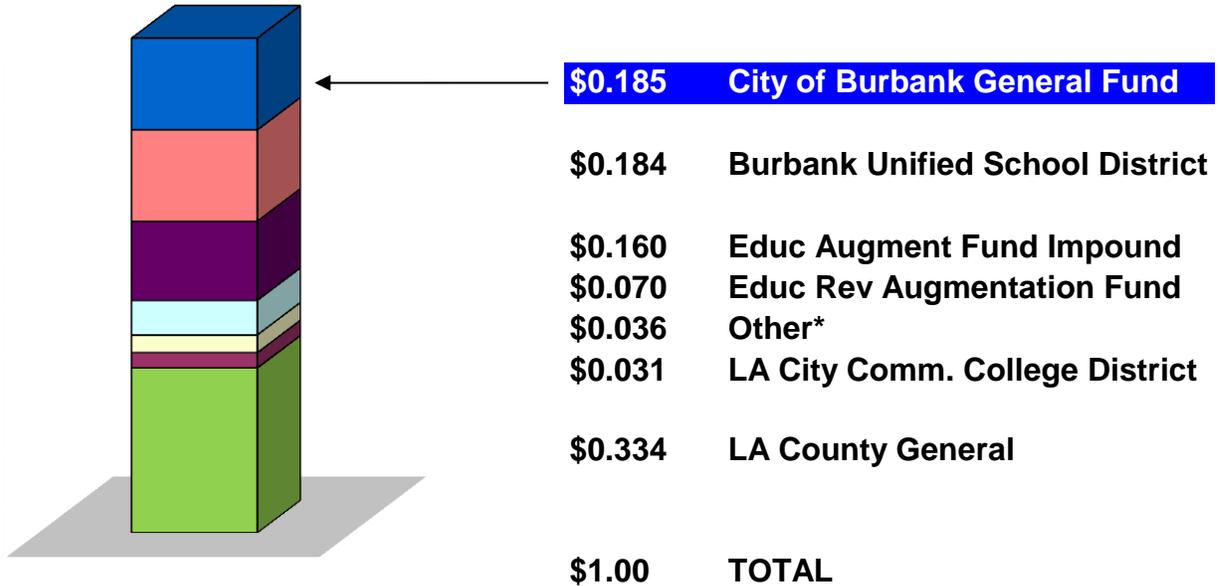
TOP SALES TAX PRODUCERS (ALPHABETICALLY)

- | | |
|----------------------------|-----------------------------|
| Abelcine | Macys |
| Ashley Furniture Homestore | Marshalls |
| Best Buy | Nordstrom Rack |
| Carmax | Pacific Sales |
| Chevron | Ralphs |
| Community Chevrolet | Reno Hardware & Supply |
| Costco | Stock Building Supply |
| CVS Pharmacy | Target |
| Enterprise Rent A Car | Tesoro Refining & Marketing |
| Frys Electronics | United Oil |
| Home Depot | Vons |
| Ikea | Warner Bros |
| Lowes | |

ESTIMATED REVENUES



Allocation of the Burbank Taxpayer's Property Tax



* Includes LA County Flood Control Maintenance; County School Services Fund Burbank; LA County Fire-FFW; Children's Institutional Tuition Fund; LA County Flood Control District Improvement District Maintenance; Burbank Children's Center Fund; County School Services; Southeast Mosquito Abatement District; LA Community College Children's Center Fund; LA County Accumulative Capital Outlay.

TOP PROPERTY TAX PRODUCERS (ALPHABETICALLY)

- AWH Burbank Hotel LLC
- Burbank Empire Center LLC
- Burbank Mall Associates LLC
- Catalina Media Development II LLC
- Crep 3800 Holdings LLC
- Douglas Emmett 1993 LLC
- Pi Hudson MC Partners LLC
- Swiftlite Aircraft Corporation
- Trifecta Hotel B Owner LLC
- Walt Disney Productions Inc

ESTIMATED REVENUES



GENERAL FUND REVENUE SUMMARY - RECURRING

	Actual 2014-15	% OF TOTAL	Revised 2015-16	% OF TOTAL	Adopted 2016-17	% OF TOTAL
GENERAL FUND 001						
TAXES						
Sales Tax	22,510,559	14.47%	27,741,457	17.57%	32,196,736	19.61%
Property Taxes	37,350,870	24.00%	38,103,829	24.14%	39,810,001	24.25%
Utility Users Tax (UUT)	19,311,823	12.41%	19,449,608	12.32%	20,130,344	12.26%
In Lieu Of Taxes - BWP	8,625,986	5.54%	8,970,510	5.68%	9,183,500	5.59%
Sales Tax Triple Flip In-Lieu	7,430,246	4.78%	3,999,633	2.53%		0.00%
Transient Occupancy Tax	7,902,190	5.08%	8,576,545	5.43%	9,528,542	5.80%
Transient Parking Tax	2,846,364	1.83%	2,792,265	1.77%	2,959,800	1.80%
Franchises	1,813,529	1.17%	1,770,530	1.12%	1,788,235	1.09%
Real Property Transfer Tax	718,734	0.46%	700,000	0.44%	740,000	0.45%
Total Taxes	\$ 108,510,301	69.74%	\$ 112,104,377	71.02%	\$ 116,337,158	70.87%
LICENSES & PERMITS						
Business Tax	2,289,622	1.47%	2,175,000	1.38%	2,405,000	1.47%
Building Permits	2,271,284	1.46%	1,000,000	0.63%	1,500,000	0.91%
Other Licenses	219,994	0.14%	193,275	0.12%	233,185	0.14%
Other Permits	517,198	0.33%	278,800	0.18%	194,500	0.12%
Business Licenses	299,231	0.19%	280,000	0.18%	300,000	0.18%
Studio Filming Permits	254,862	0.16%	212,000	0.13%	287,000	0.17%
Total Licenses & Permits	\$ 5,852,191	3.76%	\$ 4,139,075	2.62%	\$ 4,919,685	3.00%
FINES, FORFEITURES, & PENALTIES						
Parking Fines	2,109,457	1.36%	1,700,000	1.08%	1,900,000	1.16%
Traffic Fines	460,788	0.30%	450,000	0.29%	450,000	0.27%
Other Fines & Forfeitures		0.00%	500	0.00%	250	0.00%
Total Fines, Forfeitures & Penalties	\$ 2,570,245	1.65%	\$ 2,150,500	1.36%	\$ 2,350,250	1.43%
USE OF MONEY OR PROPERTY						
Interest	495,620	0.32%	789,259	0.50%	805,571	0.49%
Advertising	394,727	0.25%	370,400	0.23%	370,400	0.23%
Donations	325,999	0.21%	280,250	0.18%	297,650	0.18%
Rental	160,121	0.10%	137,300	0.09%	113,300	0.07%
Miscellaneous	111,474	0.07%	54,000	0.03%	60,600	0.04%
Total Use Of Money Or Property	\$ 1,487,941	0.96%	\$ 1,631,209	1.03%	\$ 1,647,521	1.00%
INTERGOVERNMENTAL REVENUES						
Motor Vehicle In Lieu Tax	9,146,978	5.88%	9,167,882	5.81%	9,442,918	5.75%
Grants-Park Rec & Comm Svcs	662,316	0.43%	574,856	0.36%	574,856	0.02%
Grants-Library	26,747	0.02%	20,000	0.01%	29,000	0.02%
Grants-Other	18,159	0.01%	60,829	0.04%	5,000	0.00%
Grants-Safety	430,378	0.28%	327,420	0.21%	784,220	0.48%
Total Intergovernmental Revenues	\$ 10,284,578	6.61%	\$ 10,150,987	6.43%	\$ 10,835,994	6.60%
INTRA-CITY SERVICE CHARGES						
Indirect Charges	10,093,083	6.49%	11,322,085	7.17%	11,638,064	7.09%
Direct Charges	4,426,871	2.85%	3,758,242	2.38%	3,928,604	2.39%
Total Intra-City Service Charges	\$ 14,519,954	9.33%	\$ 15,080,327	9.55%	\$ 15,566,668	9.48%

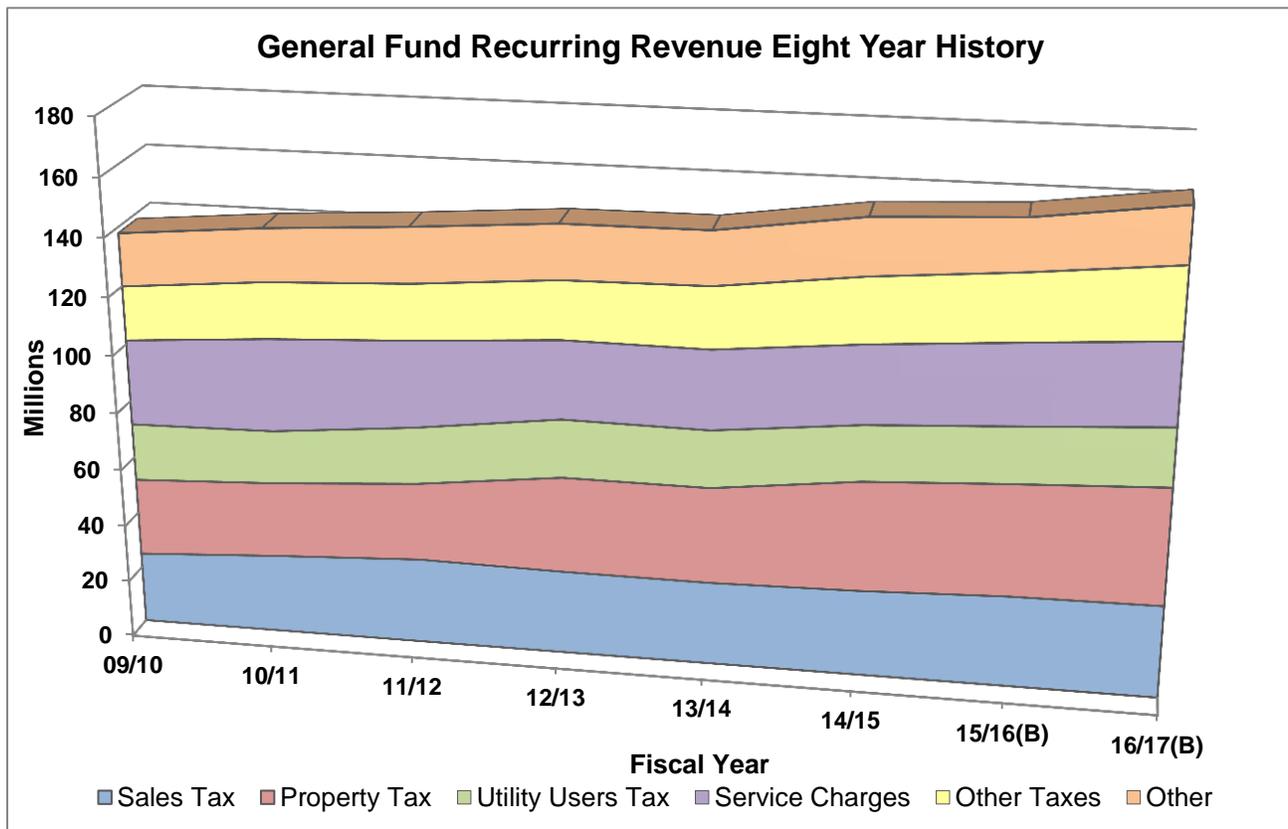
ESTIMATED REVENUES



GENERAL FUND REVENUE SUMMARY - RECURRING

	Actual 2014-15	% OF TOTAL	Revised 2015-16	% OF TOTAL	Adopted 2016-17	% OF TOTAL
SERVICE CHARGES						
Other	1,082,902	0.70%	3,121,277	1.98%	2,543,819	1.55%
Recreation Fees	3,468,292	2.23%	3,418,350	2.17%	3,376,850	2.06%
Emergency Medical Services	2,147,848	1.38%	2,060,000	1.30%	2,200,000	1.34%
Plan Check Fees	1,152,675	0.74%	595,136	0.38%	862,715	0.53%
Safety Services Filming	1,264,687	0.81%	1,030,000	0.65%	1,130,000	0.69%
Encroachment Permits	86,101	0.06%	200,000	0.13%	150,000	0.09%
Environmental Impact Report	1,247,671	0.80%	200,000	0.13%	200,000	0.12%
Total Service Charges	\$ 10,450,176	6.72%	\$ 10,624,763	6.73%	\$ 10,463,384	6.37%
CONTRIBUTIONS FROM OTH FUNDS	\$ 1,925,043	1.24%	\$ 1,976,741	1.25%	\$ 2,041,633	1.24%
Total General Fund Recurring Revenue	\$ 155,600,429	100.00%	\$ 157,857,979	100.00%	\$ 164,162,293	100.00%
Plus Use of Fund Balance					4,265,183	
TOTAL GENERAL FUND REVENUE	\$ 155,600,429		\$ 157,857,979		\$ 168,427,476	

The following graph illustrates how economic cycles and legislation affect the various types of recurring revenue. The impact of the recession on sales tax was rather immediate. After eight years, of slow to moderate growth, sales tax is approaching pre-recession levels. The effect on property tax was delayed and somewhat mitigated by Proposition 13. In 2011 the State Legislature eliminated redevelopment agencies, leading to increased locally allocated property taxes in FY 2012-13. Past decisions based on foresight and sound fiscal policies have given Burbank a diverse revenue base, allowing the City to weather economic cycles better than most cities.



ESTIMATED REVENUES



NON-GENERAL FUND REVENUE SUMMARY (Anticipated Receipts Only -- Excludes Other Sources)

	Actual 2014-15	% OF TOTAL	Adopted 2015-16	% OF TOTAL	Adopted 2016-17	% OF TOTAL
SPECIAL REVENUE FUNDS						
Proposition A, Fund 104	2,133,645	4.9%	2,146,263	3.8%	2,253,984	4.6%
Proposition C, Fund 105	2,166,876	4.9%	1,895,333	3.4%	1,914,420	3.9%
AQMD, Fund 106	134,280	0.3%	126,750	0.2%	127,200	0.3%
Measure R, Fund 107	1,200,967	2.7%	1,204,471	2.1%	1,590,715	3.2%
General City Grants, Fund 121	273,423	0.6%	254,300	0.5%	252,500	0.5%
CDBG, Fund 122	1,150,601	2.6%	961,478	1.7%	984,822	2.0%
Drug Asset Forfeiture, Fund 124	28,953	0.1%	52,525	0.1%	37,325	0.1%
State Gas Tax, Fund 125	3,061,077	7.0%	2,302,580	4.1%	2,187,059	4.4%
Public Improvement, Fund 127	4,745,754	10.8%	5,847,504	10.4%	8,464,658	17.2%
HOME Program, Fund 128	168,465	0.4%	321,490	0.6%	370,131	0.8%
Street Lighting, Fund 129	3,030,266	6.9%	3,031,538	5.4%	2,865,665	5.8%
YES Fund, Fund 130	25,603	0.1%	1,000	0.0%		0.0%
Community Service (BCSF), Fund 131	39,331	0.1%		0.0%		0.0%
Tieton Hydropower Project, Fund 133	1,443,442	3.3%	2,056,925	3.7%	2,447,405	5.0%
Magnolia Power Plant, Fund 483	17,669,220	40.2%	30,394,592	54.1%	21,445,015	43.5%
Genl City Cap Projects, Fund 370	6,705,560	15.2%	5,600,974	10.0%	4,370,898	8.9%
Total Special Revenue Funds	\$ 43,977,463	100.0%	\$ 56,197,723	100.0%	\$ 49,311,797	100.0%

INTERNAL SERVICE FUNDS						
General Liability Insurance, Fund 530	8,450,012	22.2%	5,881,608	16.7%	6,129,408	16.7%
Workers Comp Insurance, Fund 531	11,523,364	30.2%	12,339,208	35.0%	13,103,886	35.7%
Vehicle Equip Replacement, Fund 532	9,033,695	23.7%	8,500,107	24.1%	8,463,260	23.1%
Office Equip Replacement, Fund 533	392,443	1.0%	273,418	0.8%	279,915	0.8%
Municipal Building Maintenance, Fund 534	3,114,560	8.2%	2,873,847	8.2%	2,982,168	8.1%
Communication Equip, Fund 535	2,881,687	7.6%	2,770,244	7.9%	2,925,222	8.0%
Info Systems Replacement, Fund 537	2,724,467	7.1%	2,607,953	7.4%	2,807,950	7.7%
Total Internal Service Funds	\$ 38,120,228	100.0%	\$ 35,246,385	100.0%	\$ 36,691,809	100.0%

ESTIMATED REVENUES



NON-GENERAL FUND REVENUE SUMMARY (Anticipated Receipts Only -- Excludes Other Sources)

	Actual 2014-15	% OF TOTAL	Adopted 2015-16	% OF TOTAL	Adopted 2016-17	% OF TOTAL
ENTERPRISE FUNDS						
Water Reclamation/Sewer, Fund 494	19,487,315	6.7%	18,234,242	5.5%	18,664,091	5.6%
Sewer Service Charges	16,637,962		17,577,808		18,167,605	
Interest/Other	2,665,244		402,284		185,936	
Permits & Inspection	11,550		13,550		10,550	
Sewer Facilities Charge	172,559		240,600		300,000	
Golf, Fund 495	382,771	0.1%	349,000	0.1%	349,000	0.1%
Rents and Fees	351,003		347,000		347,000	
Interest/Other	31,768		2,000		2,000	
Electric, Fund 496	221,404,340	76.5%	266,690,815	79.9%	269,408,903	80.4%
Wholesale	26,898,784		75,000,000		75,000,000	
Retail	185,671,653		179,087,129		188,070,800	
Aid in Construction	592,816		4,255,000		1,967,235	
Interest	1,064,231		1,146,886		1,264,007	
Miscellaneous	7,176,856		7,201,800		4,370,868	
Water Fund 497	30,385,848	10.5%	31,099,046	9.3%	28,703,447	8.6%
Potable Water Sales	25,152,384		25,315,282		24,244,811	
Reclaimed Water Sales	2,539,766		3,381,087		3,460,000	
Aid in Construction	413,515		368,762		318,762	
Interest	181,770		159,415		168,506	
Miscellaneous	2,098,413		1,874,500		511,368	
Refuse Collection/Disposal, Fund 498	17,782,188	6.1%	17,569,241	5.3%	18,025,211	5.4%
Residential/Apartment Collection	12,909,699		13,308,380		13,507,141	
Commercial Collections	1,726,236		1,769,903		1,770,400	
Interest/Other	1,248,273		847,876		905,796	
Gross Hauler Fees	1,428,826		1,300,000		1,443,115	
Recycling	469,154		343,082		398,759	
Total Enterprise Funds	\$ 289,442,462	100.0%	\$ 333,942,344	100.0%	\$ 335,150,652	100.0%

HOUSING AUTHORITY

Housing Vouchers, Fund 117	8,897,899	88.3%	8,847,720	96.9%	8,729,680	97.4%
Low/Moderate Housing, Fund 305	1,178,189	11.7%	281,282	3.1%	230,811	2.6%
Total Housing Authority	\$ 10,076,088	100.0%	\$ 9,129,002	100.0%	\$ 8,960,491	100.0%

ESTIMATED REVENUES



NON-GENERAL FUND REVENUE SUMMARY (Anticipated Receipts Only -- Excludes Other Sources)

Actual 2014-15	% OF TOTAL	Adopted 2015-16	% OF TOTAL	Adopted 2016-17	% OF TOTAL
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PARKING AUTHORITY

Parking Authority Cap Proj, Fund 310	\$ 810,797	100.0%	\$ 799,175	100.0%	\$ 802,675	100.0%
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PUBLIC FINANCING AUTHORITY

Public Financing Authority, Fund 320	\$ 9,270,891	100.0%	\$ 90,000	100.0%	\$ -	0.0%
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SUCCESSOR AGENCY

Golden State Debt Svc, Fund 201	309,328	0.5%	4,551,378	30.5%		0.0%
City Centre Debt Svc, Fund 202	15,071	0.0%	3,455,950	23.1%		0.0%
West Olive Debt Svc, Fund 203	3,001	0.0%		0.0%		0.0%
So San Fernando Debt Svc, Fund 204	29	0.0%		0.0%		0.0%
Comm Facilities Dist Debt Svc, Fund 207	7	0.0%		0.0%		0.0%
Successor Agency Admin, Fund 208	59,356,511	99.5%	6,931,694	46.4%	19,399,616	100.0%
Total Successor Agency	\$ 59,683,947	100.0%	\$ 14,939,022	100.0%	\$ 19,399,616	100.0%

TOTAL NON-GENERAL FUND REVENUE	\$ 451,381,876		\$ 450,343,651		\$ 450,317,040
GENERAL FUND RECURRING REVENUE	155,600,429		155,979,652		164,162,293
TOTAL ALL REVENUE	\$ 606,982,305		\$ 606,323,303		\$ 614,479,333

REVENUE SOURCES AND DESCRIPTIONS



GENERAL FUND

The City of Burbank’s recurring revenues are anticipated to increase 4.0% over the revised Fiscal Year (FY) 2015-16 revenue projections. Most revenue categories are expected to increase based on the most current economic data available. However, service charges are projected to decrease. The relatively strong forecasted increase in General Fund revenue is primarily due to property tax, utility users tax, transient occupancy tax, and building permit growth which will be more robust than historical averages as described on the following pages.

Sales Tax is imposed on all applicable retail and commercial businesses selling goods in the City. This tax is based on the sales price of any taxable transaction relating to taxable personal property. In accordance with the City’s Bradley-Burns Uniform Sales Tax ordinance, the Board of Equalization allocates the City’s sales tax, 1% of taxable sales occurring in Burbank, to the City. Sales tax has continued to recover since 2010, aided by economic recovery, as well as local economic development efforts. Sales tax is forecast to grow 1.4% in FY 2016-17 with the main drivers being county pool allocations, general consumer goods, restaurants and hotels, and building and construction. Anticipated business openings are incorporated in the forecast. This growth will be partially offset by a change in the timing of sales tax receipts due to the end of the triple flip allocations, as described below. The forecast assumes minimal BOE adjustments.

Beginning in FY 2004-05, the State redirected one-quarter cent of the local Sales Tax to the State to pay deficit retirement bonds. In exchange, it has fully offset local government revenue by redirecting a commensurate amount of Property Tax from the Education Revenue Augmentation Fund (ERAF). Due to this change in allocation, 25% of Burbank’s prior year’s Sales Tax has been segregated into a separate revenue account (Sales Tax Triple Flip In-Lieu), earmarked for this use. The State has paid off the bonds during FY 2015-16, and is in the process of unwinding the sales tax triple flip allocations. Starting in FY 2016-17 there will no longer be a 25% redirect of local sales tax to the State.

Sales tax rates have fluctuated in recent years. In 2008 Los Angeles County voters approved Measure R, a 0.5% increase in the sales tax rate to finance new transportation projects and programs and accelerate many of those already in the pipeline. Burbank receives its share of Measure R money in a special revenue fund, as its use is restricted to transportation related projects. In 2009 the California Legislature increased the statewide sales and use tax by 1% as part of an attempt to balance the State budget. That increase expired on July 1, 2011. In 2012, California voters approved a 0.25% increase in the sales tax rate, with all additional monies allocated to the State General Fund. The total sales tax rate for most cities in Los Angeles County, including Burbank, is currently 9%.



The continued expansion of electronic commerce is a risk area to the future growth of the City’s sales tax revenues. E-commerce continues to grow and it has two negative impacts to the City: (1) it shifts current sales tax revenues from Burbank businesses to internet companies – the City receives 1% of the taxable sales of Burbank businesses versus receiving a small portion of the County or State sales tax pools; and (2) it encourages non-compliance of existing sales and use tax laws. Internet purchases are subject to either a sales (using the “brick and mortar” test) or use tax; however, the State Board of Equalization has no effective methodology for auditing individual use tax liability. In an effort to address this gap in enforcement and increase sales tax collected by internet retailers, in June 2011 the Governor signed into law ABX1 28. This bill expands the definition of a retailer engaged in business in this state to include any retailer entering into an agreement with a California resident under which the resident, for a commission, refers potential customers. Large internet retailers have agreed to collect and remit to the State sales tax on purchases. Cities receive a prorated share of these sales taxes through county pool allocations. Burbank has experienced an increase in county pool allocations since 2011, attributable to this legislation, partially offsetting the loss in brick and mortar sales. Legislative efforts in Congress may lead to a change in national law allowing sales tax to be assessed on a larger portion of internet sales of goods. These efforts are in early stages and staff will continue to monitor progress.

REVENUE SOURCES AND DESCRIPTIONS



Property Taxes are the General Fund's top revenue source. This tax is imposed on real property (land and permanently attached improvements, such as buildings) and tangible personal property (such as airplanes) located within the City. A total tax of one percent (1%) is levied on the assessed value of property as determined by the Los Angeles County Assessor. The City of Burbank receives approximately 18.5% of the 1% levy on the assessed value.



After two years of declining property taxes, revenues started rebounding during FY 2011-12. Home prices have steadily increased during the past few years. Some real estate analysts have expressed concerns over whether the market is experiencing unrealistic growth as it did during the early 2000's. Proposition 13 mandates that property tax rates not exceed 1% of the property's market value. Increases to assessed values (AV) on parcels not sold can increase up to 2% annually depending on the California Consumer Price Index (CPI). The AV on parcels changing ownership may increase to the market value as of sale date. For FY 2015-16 the CPI factor grew 1.5%. Other sources of AV growth are change of ownership, new construction and recapture of prior Prop 8 impairments of value. In 2012 redevelopment agencies (RDA) were eliminated statewide. As a result, in FY 2016-17 local agencies will continue to receive additional property tax allocations from incremental revenue previously allocated solely to RDAs. During FY 2016-17 Burbank should realize \$7.6 million in former increment. Taking these factors into consideration, a 4.5% increase over the adopted FY 15-16 budget can be expected.

The City levies **Utility Users Taxes (UUT)** on electric sales, telephone usage (hardwired and cellular) and natural gas sales at the rate of seven percent (7%). Unlike other cities, Burbank does not apply this tax to water, cable television, sewer, and refuse collection usage/sales. The UUT is the third largest source of General Fund revenue. The continued economic recovery, as well as increases in electric and wireless revenues are expected to boost UUT. AB 1717 became effective as of January 2016 and put in place a statewide mechanism to collect prepaid telecom UUT. The City will start receiving this revenue in September. The forecast includes an anticipated rise of 2.1% in electric rates. Overall, FY 2016-17 UUT revenue is expected to increase 3.5% compared to the FY 2015-16 revised forecast.

In-Lieu of Tax is paid by the City's Burbank Water & Power Department (BWP) instead of paying a franchise fee and other taxes. This revenue source represents a total charge of 6.5% on retail electric sales. This charge is deposited into two funds: the General Fund (Fund 001) receives 5%, and the Street Lighting Fund (Fund 129) receives the remaining 1.5%. Based on utility revenue forecasts, this revenue category is projected to increase by 2.4% over the FY 2015-16 estimate, due to the 2.1% electric rate increase and a slight increase in megawatt sales.

Transient Occupancy Tax (TOT), otherwise known as a "Bed Tax," is a 10% tax applied to the cost of occupying a room in a hotel, inn, motel, tourist home, or other lodging facility within the City's limits. This tax collects revenue for the use of City services by non-residents who would otherwise likely not contribute to the provision of these services. The recession and related dip in travel caused TOT to decrease from 2008 to 2010. Revenue has recovered since the recession ended. Growth is expected continue during the coming year with TOT increasing 11.1% over the FY 2015-16 forecast. The FY 2016-17 forecast includes the planned opening of the Hilton Garden Inn as well the recently opened Springhill Suites.



The **Transient Parking Tax (TPT)** is a 12% tax applied to the cost of most short term parking, with some exceptions such as approved medical facilities and monthly or long term parking. It is charged to customers, and collected and remitted to the City by parking lot operators who charge for their services for parking for short

REVENUE SOURCES AND DESCRIPTIONS



periods of time (e.g., airport, businesses, hotels, and restaurants). Approximately 90% of TPT is derived from lots serving the Bob Hope Airport. After years of decline, airport passenger counts have leveled off and in some months increased compared to prior year. During FY 2015-16, TPT performed slightly better than anticipated. This is reflected in the 6.0% increase forecasted in FY 2016-17.

Franchise Fees are imposed on various companies using public rights-of-way to conduct their business operations. Such fees include: a 5% Franchise Fee on cable television gross receipts, a 1% fee on natural gas gross receipts, a 2% fee on receipts arising from electricity transmission by private companies, and a 2% fee on receipts arising from the use of pipelines within the City. Franchise fees are expected to increase 1% in FY 2016-17 reflecting the slowing cable television market.

Business Taxes are imposed for the privilege of conducting business within the City. Business taxes are considerably lower than many other Los Angeles County cities even though thousands of businesses operate in Burbank. Fees range from a flat amount applicable to specific business types to a graduated formula according to sales, number of employees and square footage. The tax rate is based on the Producers Price Index (PPI), which experienced an insignificant increase for FY 2016-17. Staff determined it will not be an efficient use of resources to complete the numerous system updates necessary for such a small increase, and decided to defer and combine the increase with next year's increase. There will be no change to business tax rate for FY 2016-17. The 10.6% increase projected in FY 2016-17 takes into consideration the improving business environment in Burbank as well as better enforcement.

Building Permits are required by the City to ensure that structures meet specific standards. The City requires various construction permits for activities such as the installation of electric, plumbing and sewage facilities. A fee is levied for these permits in order to recover only the costs incurred. The California Constitution limits these fees to the cost reasonably borne by the City to provide the services. In the past few years, permit revenue has started a slow recovery, although still significantly lower than the peak. Many permits are linked to an applicable price index. This allows for automatic adjustments, preventing the gap from significantly increasing between cost of providing services and fees charged. FY 2015-16 revenue is expected to end the year above forecast due to multiple large projects obtaining permits. The 28.0% increase projected in FY 2016-17 reflects anticipated projects which will likely be permitted during the coming year, such as Premier on First, Towne Center Mall and additional hotels. CPI adjustments are included in the fee schedule for next year.

Licenses are collected for certain types of activities within City boundaries such as Business Licenses, Horse Licenses or Dog Licenses.

Parking Fines issued by the Police Department represent a small portion of General Fund revenues. Revenue is dependent on the amount of the fine, number of citations issued, and the amount retained by county and state agencies. After declining during multiple years, citations and fines have started to increase due to process efficiency enhancements, and a previously vacant staff position being filled. Fines are expected to increase 9.3% in FY 2016-17 compared to the current forecast.



Traffic Fines are collected from moving violations issued by the Police Department. They are issued for both City and California Highway Patrol traffic violations, with the majority of the revenue going to the County and State.

Interest Income represents an opportunity to generate revenue from unused resources. The City Treasurer invests idle funds in various investment instruments and the City's portfolio receives interest income. The main investment goal is to protect each investment while achieving the highest possible rate of return. The Federal Reserve's goal and stated policies dictate a low rate environment for the foreseeable future. Staff assumes an overall rate of return of 1.12% for FY 2016-17. This will allow flexibility with short term maturity dates, in order to minimize market value fluctuations as rates normalize.

Motor Vehicle In-Lieu of Taxes represent a State vehicle license fee imposed on California motorists for the privilege of operating a motor vehicle on the public highways. All motor vehicles registered in the State were subject to the 2% fee imposed in-lieu of property taxes. Cities, such as Burbank, received a portion of the fees collected on vehicles registered within their city limits based on each city's population. In 1998, the State had reduced the amount paid by vehicle owners and made up the difference to local agencies by backfilling with property tax.

As part of the 2004 state budget, the fees paid by motorists were reduced permanently to 0.65% from 2%, and a property tax backfill has been permanently established. The amount of property tax received in lieu of VLF is tied to

REVENUE SOURCES AND DESCRIPTIONS



the City's gross assessed value of taxable property. In June 2011, the State passed a budget eliminating all remaining true VLF. Property tax received in lieu of VLF is expected to increase 3.0% in FY 2016-17 based on the estimated increase in assessed value.

Direct and Indirect Charges to Other Funds (Administrative Services): General Fund programs and staff provide services such as police protection, fire suppression and tree trimming, to a wide range of residents and businesses. However, some staff and services are utilized to support non-General Fund activities. Charges are derived from allocating the program and service costs and the respective departments are charged accordingly. Based on results of the most recent cost allocation plan, we expect an increase in FY 2016-17 service charges of 3.2%. The growth is primarily due to allocations in the sewer, refuse, electric, and water funds.

Plan Check Fees are charged to developers to cover a portion of the cost of processing building and structure plans. The fee is a percent of the permit and inspection fees for building construction, including new construction, additions or alterations to a building or structure. The California Constitution limits these fees to the cost reasonably borne by the City to provide the services. Plan check fees are linked to a construction cost index. The adopted fee schedule includes price index related increases to several types plan check fees. Increased plan check fees in FY 2016-17 are mostly due to the anticipated increase in development submissions in the coming year.

Safety Services - Filming: One of the benefits of having numerous studios and production companies within the City's boundaries is that hundreds of movies, television shows and commercials are filmed in Burbank every year. Location shoots require safety personnel to be available to manage traffic, watch over sets, and ensure that fire prevention regulations are enforced, among other duties. The City charges fees to the production companies to recoup its costs for providing this safety staffing.

Contributions from Other Funds, or inter-fund transfers, are made to the General Fund for assorted purposes. Every year, the General Fund receives a contribution from the Gas Tax Fund (Fund 125) to offset the costs of staffing engineers and other support personnel for road construction projects. Other inter-fund transfers are typically of a one-time nature.

Intergovernmental Revenues are recurring grants received to fund various programs such as public safety, literacy, senior services and nutrition. Other items classified as non-recurring include reimbursement for state mandates, and reimbursements for Fire Department strike teams sent to battle wild fires throughout the state.

REVENUE SOURCES AND DESCRIPTIONS



SPECIAL REVENUE FUNDS / CAPITAL PROJECTS FUND

Fund 104 Proposition A – Transportation: Proposition A revenues represent the City’s portion of a special Los Angeles County ½ cent Sales Tax passed by the voters in 1980. Cities are entitled to 25% of all the ½ cent revenues. Distribution to each city is pro-rated based on each city’s population. These revenues are used exclusively in support of the City’s Proposition A/Transportation Fund budget. Revenue growth for these funds is contingent on the County’s overall sales growth.

Fund 105 Proposition C – Transportation: Proposition C revenues represent the City’s portion of a special Los Angeles County ½ cent Sales Tax approved by voters in 1990. Cities are entitled to 20% of all the ½ cent revenues. Distribution to each city is pro-rated based on each city’s population. These revenues are used exclusively to support the City’s Proposition C/Transportation Fund budget.

Fund 106 AQMD Fees – Transportation: The South Coast Air Quality Management District (AQMD) receives a small portion of the annual vehicle registration license fees. The AQMD remits a portion of these revenues to cities for selected anti-pollution/transportation projects. Burbank’s revenues are deposited into a special AQMD Fees–Transportation Fund for ride-sharing and anti-pollution projects.

Fund 107 Measure R – Transportation: Measure R revenues represent the City’s portion of a special Los Angeles County ½ cent Sales Tax approved by voters in 2008. Cities are entitled to 15% of all the ½ cent revenues for a period of 30 years. Distribution to each city is pro-rated based on each city’s population. Funds will be utilized for projects that benefit and support local transit services and transportation infrastructure.

Fund 121 General City Grant Fund: This fund accounts for revenues and expenditures related to certain recurring public safety grants. The granting agencies may be federal, state or county; including Office of Traffic Safety, Citizens’ Option for Public Safety, and Department of Justice.

Fund 122 Community Development Block Grant: The Federal Department of Housing and Urban Development (HUD) created the Community Development Block Grant (CDBG) program to revitalize low and moderate income areas within American cities. Burbank’s CDBG revenues change each year and have specific restrictions.

Fund 124 Drug Asset Forfeiture: The Drug Asset Forfeiture Fund was established to account for revenues and expenditures. Revenue estimates and appropriations will be made only after drug assets are seized, and the revenues are remitted to the City. Amounts will vary depending on the level of participation by Burbank’s officers.

Fund 125 State Gas Taxes: State Gas Taxes are derived from State of California taxes on gasoline purchases and are allocated, on a share basis to cities. These revenues are broken down into Section 2105, 2106, and 2107 and are restricted and can only be used on public street construction, improvements, and/or maintenance. Another Section 2107.5 restricts revenue usage to public street engineering costs and administrative/labor expenditures.

Fund 127 Public Improvements: This fund provides for Public Improvements through imposition of Development Impact Fees. Public Improvement projects included in this fund are restricted to those designated in the Infrastructure Blueprint and the Community Facilities Element. Activities are restricted to specific projects in the Community Development, Fire, Library, Park, Recreation & Community Services, and Police Departments.

Fund 128 HOME Program: This program provides Housing and Urban Development (HUD) funding to increase the affordable housing supply in the City.

Fund 129 Street Lighting: Total in-lieu of taxes on Burbank Water and Power (BWP) retail electric revenue is 6.5%. In order to replace, maintain, and upgrade street lights, 1.5% of this total is deposited into the Street Lighting Fund. BWP administers the Street Lighting Fund.

Fund 133 Tieton Hydropower Project: The Tieton Hydropower Project is a hydroelectric power generating plant located at the Tieton Dam on the Tieton River in Yakima County, Washington. This facility was purchased by Southern California Public Power Authority (SCPPA) in November 2009 with 50% shares belonging each to the cities of Burbank and Glendale. Average annual output is 48,000 megawatt hours (MWh). Revenues are billed to recover expenses incurred by the operating agent, Burbank Water and Power.

Fund 483 Magnolia Power Project: The Magnolia Power Project (MPP) is a combined-cycle natural gas-fired, high efficiency, low polluting generation plant located in Burbank. MPP is jointly owned by the following SCPPA participating cities: Anaheim, Burbank, Cerritos, Colton, Glendale, and Pasadena. MPP commenced commercial operations in

REVENUE SOURCES AND DESCRIPTIONS



September 2005. Peak capacity is 310 megawatts with a forecasted yearly production in excess of 1,600,000 MWh. Revenues are billed to recover expenses incurred by the operating agent, Burbank Water and Power.

Fund 370 Capital Projects Fund – General City: This fund accounts for capital projects financed by the General Fund. The majority of the funding for this fund comes from contributions from the General Fund (Fund 001). Other funding sources include grants and other funds as designated by Council.

INTERNAL SERVICE FUNDS

Each of the seven Internal Service Funds will receive adequate revenues in FY 2016-17 to cover this year's appropriations. Internal Service Funds are used for the following purposes:

- 1) Accumulate adequate replacement funds for a variety of capital goods.
- 2) Accumulate adequate maintenance funds for a variety of capital goods.
- 3) Pay for various services provided by one department to other City departments on a cost-reimbursement basis (such as General Liability and Workers' Compensation Insurance).

Each Internal Service Fund receives its revenues via:

- 1) Premium charges/rental rates/replacement charges to the applicable user departments.
- 2) Interest/Other.
- 3) Transfers from other funds.

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprise. The City of Burbank currently has five Enterprise Funds: Electric (operated by Burbank Water and Power), Water (operated by Burbank Water and Power), Golf (operated by Parks and Recreation), Water Reclamation & Sewer (operated by Public Works), and Refuse (operated by Public Works).

Each fund must ensure that its revenues cover operating expenses (including depreciation) of providing goods and services to users/customers. Revenues may be comprised of Service Charges/Fees/Sales, Interest and Other Income.

The Electric Fund's budget highlights include an approved electric rate increase necessary because of costs related to sustainable power sources, and lower energy demand caused by conservation and lack of growth. Electric rates will increase 2.1% during FY 2016-17. Rates remain very competitive, both locally and regionally.

The Water Fund's budget highlights include an approved water rate increase necessary because of the increased cost of purchased water, operations and maintenance. Water rates will increase 3.4% for FY 2016-17. Other items contributing to the increase include: reduced usage due to conservation, water main replacement, storage reservoir upgrades, and other on-going maintenance and capital upgrades.

The Water Reclamation & Sewer Fund's approved budget reflects an overall sewer rate increase of 1%. The increase is needed because of increased charges from the City of Los Angeles for sewage treatment services, labor and utility costs to operate Burbank's wastewater treatment plant, and capital projects to improve the sewer system.

The Refuse Fund includes an approved refuse rate increase of 1%. These rate increases are a result of rising operational costs in order to continue providing comprehensive refuse services that include household trash disposal, green waste recycling, recyclable collection and processing, and unlimited bulky item pick-up.

The Golf Fund was restructured during FY 2013-14. Operational responsibilities currently fall to an outside vendor who in turn has subcontracts covering major functions such as landscaping and food service. Golf fee changes were included in the adopted fee schedule.

REVENUE SOURCES AND DESCRIPTIONS



SUCCESSOR AGENCY ADMINISTRATION FUND

Legislation enacted by the State in June 2011, effectively ending RDAs statewide on February 1, 2012 also provided local agencies the authority to appoint their city as the Successor Agency to the redevelopment agency. Burbank elected to pursue this option. The City of Burbank currently serves as the Successor Agency and is responsible for administrative functions of both post RDA and affordable housing functions. These include ensuring continuation payments on existing bonds and contractual obligations during the wind down phase are accurate and timely. An administrative allowance (3% of approved continuation payments) is allocated to the successor agency to partially cover the costs of these functions.

HOUSING AUTHORITY FUNDS

The Burbank Housing Authority was formed in 1975 to administer the Section 8 Rental Assistance Program (Fund 117) that is funded by the United States Department of Housing and Urban Development (HUD). This Program provides rent subsidy payments directly to landlords on behalf of eligible tenants in order to increase the supply and quality of affordable housing within the City. The Section 8 Program provides an additional resource for assisting very low-income renters in Burbank.

Starting in 1977, redevelopment agencies had been required to set aside twenty percent (20%) of their incremental property tax revenues into the Low/Moderate Housing Fund (Fund 305) to be used solely for low and moderate housing development. The set aside ceased with the elimination of RDAs in February 2012. Fund 305 was shifted to the Housing Authority post RDA. The Housing Authority is responsible for administering existing contracts and ensuring all applicable regulations are adhered to during the wind down phase. As dictated by AB 1484, excess housing funds were given back during FY 2012-13, with counties responsible for distributing these funds to all the applicable taxing agencies. The Housing Authority now receives debt reimbursement payments associated with the debt between the former Redevelopment Agency and the City. As required by State law, 20 percent of the reimbursement payments are restricted to affordable housing purposes only.

PARKING AUTHORITY FUND

The Parking Authority has one capital projects fund. Parking revenues are expected to remain consistent with last fiscal year. The main sources of income include parking permits, lease fees, and the Downtown Public Facility Maintenance District levy. In addition, AMC Theaters provide funds to offset downtown parking structure maintenance costs. Current revenues are not sufficient to cover ongoing expenses. As a result, the General Fund budget includes an \$80,000 contribution to the Parking Authority. The Public Works Department administers the Parking Authority Fund.

PUBLIC FINANCING AUTHORITY FUND

The Public Financing Authority purchased a portion of the Golden State Redevelopment Project Tax Allocation Bonds, 1993 Series A. Those bonds provided funds for the acquisition and construction of various projects within the area. Revenue for this fund is transferred from the Successor Agency Golden State Project Area.

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