

ESTIMATED REVENUES



The Estimated Revenues section presents the Adopted Fiscal Year (FY) 2017-18 City of Burbank projected revenues for all funds. This section is organized as follows:

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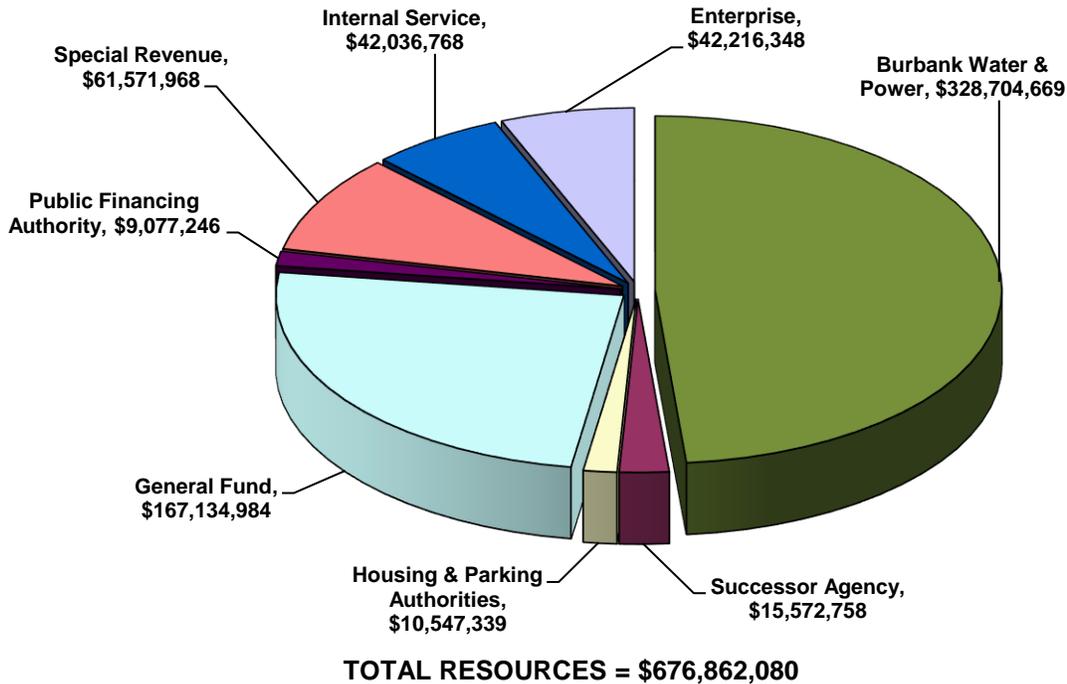
ESTIMATED REVENUES



REVENUE SUMMARY

FUND/FUND GROUP	ESTIMATED RESOURCES*
General Fund	\$167,134,984
Special Revenue Funds (incl. Cap. Projects Fund)	\$61,571,968
Internal Services Funds	\$42,036,768
Enterprise Funds	\$42,216,348
Electric and Water (BWP)	\$328,704,669
Successor Agency	\$15,572,758
Public Financing Authority	\$9,077,246
Housing Authority	\$9,468,173
Parking Authority	\$1,079,166
TOTAL ALL FUNDS	\$676,862,080

* 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 2013-14 through FY 2017-18

	FY 2013-14 ACTUAL	FY 2014-15 ACTUAL	FY 2015-16 ACTUAL	FY 2016-17 ADOPTED	FY 2017-18 ADOPTED
CITY GOVERNMENTAL FUNDS					
<i>General Fund, Fund 001</i>	\$ 149,370,252	\$ 155,600,429	\$ 162,454,201	\$ 168,427,476	\$ 167,134,984
<i>Proposition A, Fund 104</i>	2,100,667	2,133,645	2,281,784	2,253,984	2,382,454
<i>Proposition C, Fund 105</i>	1,917,268	2,166,876	1,867,305	2,460,172	2,212,672
<i>AQMD, Fund 106</i>	134,078	134,280	140,168	153,922	173,052
<i>Measure R, Fund 107</i>	2,040,271	1,200,967	1,446,529	1,590,715	2,068,000
<i>Measure M, Fund 108</i>					1,300,000
<i>General City Grant Fund, Fund 121</i>	296,584	273,423	242,575	252,500	339,246
<i>CDBG, Fund 122</i>	885,612	1,150,601	657,453	984,822	1,098,772
<i>Drug Asset Forfeiture, Fund 124</i>	36,562	28,953	22,981	37,734	21,250
<i>State Gas Tax, Fund 125</i>	3,280,761	3,061,077	2,340,429	2,705,668	2,835,910
<i>Public Improvements, Fund 127</i>	1,663,447	4,745,754	2,826,206	8,464,658	11,157,000
<i>HUD Affordable Housing, Fund 128</i>	1,515,823	168,465	354,240	388,471	857,790
<i>Street Lighting, Fund 129</i>	2,420,717	3,030,266	2,672,891	3,131,752	3,061,526
<i>YES Fund, Fund 130</i>	(3,757)	25,603	16,636	132,402	8,199
<i>Community Service (BCSF), Fund 131</i>	13,130	39,331	6,903		
<i>Tieton Hydropower Project, Fund 133</i>	979,845	979,845	1,888,767	2,447,405	2,592,550
<i>Magnolia Power Project, Fund 483</i>	16,966,176	17,669,220	16,736,664	21,445,015	21,072,870
<i>General City Capital Projects, Fund 370</i>	5,793,083	6,705,560	6,900,656	8,113,568	10,390,677
PROPRIETARY FUNDS					
<i>General Liability Insurance, Fund 530</i>	5,958,553	8,450,012	9,860,038	6,129,408	6,283,357
<i>Workers Comp Insurance, Fund 531</i>	18,012,583	11,523,364	12,960,638	13,103,886	12,090,883
<i>Vehicle Equip Replacement, Fund 532</i>	8,476,462	9,033,695	9,522,716	9,405,785	9,286,652
<i>Office Equip Replacement, Fund 533</i>	566,445	392,443	392,676	485,963	606,188
<i>Municipal Bldg Maintenance, Fund 534</i>	4,871,349	3,114,560	2,827,373	3,171,600	3,380,276
<i>Communication Equip, Fund 535</i>	3,813,161	2,881,687	2,901,604	2,925,222	5,977,288
<i>Computer Equip Replacement, Fund 537</i>	2,023,278	2,724,467	2,787,499	3,221,282	4,412,124
<i>Water Reclamation & Sewer, Fund 494</i>	18,048,280	19,487,315	18,373,689	26,899,480	23,250,492
<i>Golf, Fund 495</i>	1,043,569	382,771	339,417	604,888	
<i>BWP Electric, Fund 496</i>	233,207,212	233,207,212	214,527,344	293,537,610	293,137,716
<i>BWP Water, Fund 497</i>	33,807,436	33,807,436	30,996,485	34,136,289	35,566,953
<i>Refuse Collection & Disposal, Fund 498</i>	17,244,626	17,782,188	17,952,261	20,692,497	18,965,856
SUCCESSOR AGENCY					
<i>Golden State Debt Svc, Fund 201</i>	2,047,311	309,328	17,510,506		
<i>City Centre Debt Svc, Fund 202</i>	96,998	15,071	16,559,319		
<i>West Olive Debt Svc, Fund 203</i>	3,273	3,001	1,693,163		
<i>So San Fernando Debt Svc, Fund 204</i>			358,186		
<i>Comm. Facilities District Debt Svc, Fund 207</i>			885,473		
<i>Successor Agency Administration, Fund 208</i>	22,888,355	59,356,511	20,384,130	19,399,616	15,572,758
<i>Merged Project Area, Fund 306</i>	68,752	68,752	42,292,000		
PUBLIC FINANCING AUTHORITY					
<i>PFA Capital Projects, Fund 320</i>	7,121,514	9,270,891	4,539,062	9,098,378	9,077,246
HOUSING AUTHORITY					
<i>Section 8 Vouchers, Fund 117</i>	8,672,920	8,897,899	8,909,323	8,772,115	8,355,599
<i>Low/Moderate Income Housing, Fund 305</i>	1,908,653	1,178,189	273,245	3,228,947	1,112,574
PARKING AUTHORITY					
<i>Parking Authority Cap Proj, Fund 310</i>	745,231	810,797	791,573	802,675	1,079,166
TOTAL	\$ 580,036,480	\$ 621,811,884	\$ 640,494,108	\$ 678,605,905	\$ 676,862,080

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

ESTIMATED REVENUES

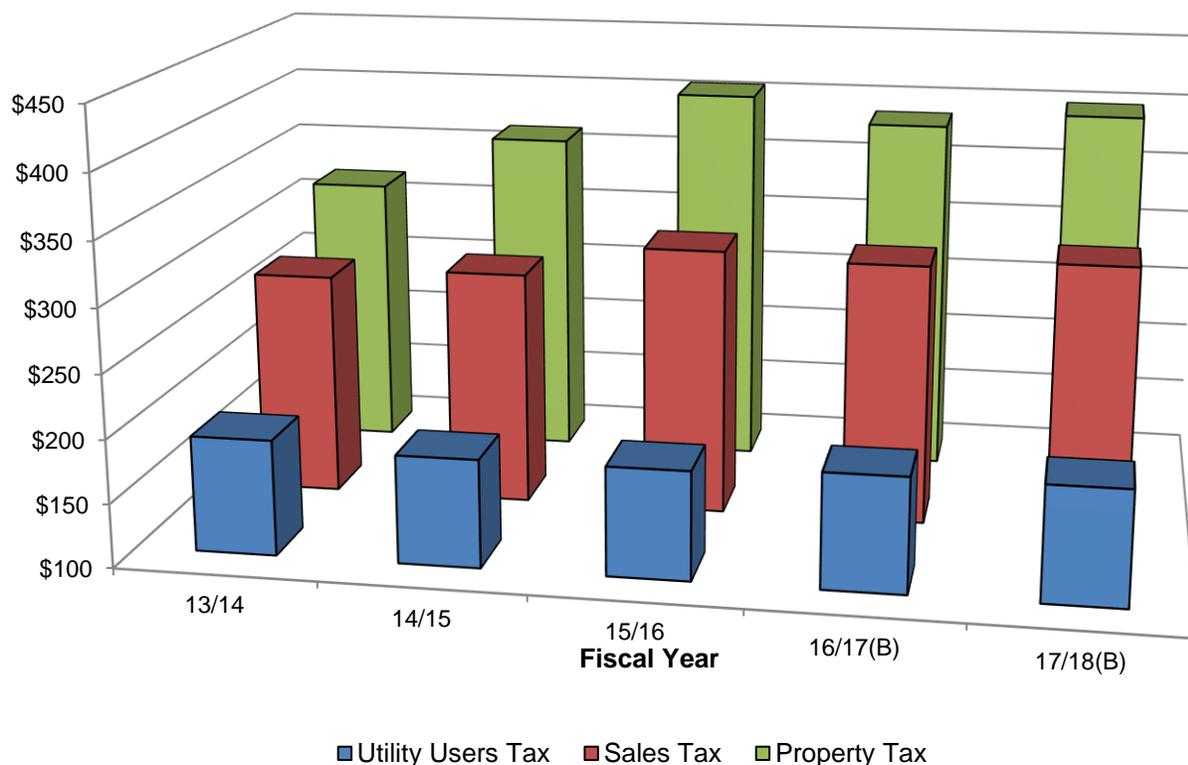


GENERAL FUND REVENUE OVERVIEW

The Fiscal Year (FY) 2017-18 revenue forecast was prepared using some basic assumptions about the growth of projected revenues based on the Consumer Price Index, adopted fee increases, and available economic data. General Fund revenues for FY 2017-18 are expected to decrease by 1.2% from the revised FY 2016-17 recurring revenue estimates, largely due to a decline in intra-city service charges resulting from reallocation of salaries and benefits of employees from the General Fund to the fund in which the employees actually work. 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 bottoming in 2011, detached single family residential housing sales prices increased in Burbank during the past few years, surpassing peak levels seen in in 2006. Burbank unemployment, which rose to over 10% during the recession, continues to drop and is currently at 3.7%. Employment growth has lagged behind prior recoveries, and a strengthening labor market is vital to the future growth of local 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 2% from FY 2016-17 estimates. This is a result of county pool allocations, restaurant and hotels, and general consumer goods. Property tax is projected to increase 3.1%. Contributing 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 is expected to remain consistent with the FY 2016-17 projection. Recently enacted state law is allowing cities to collect UUT on prepaid plans for the first time. However, these revenues are lower than expected. No change to electric rates is proposed for FY

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 study was recently completed and presented to the City Council during the FY 2017-18 budget process. This study provided staff and the City Council with updated cost of service information enabling the establishment of a cost recovery policy and ensuring compliance with Proposition 26. The Fee Schedule has been updated to include the recommendations approved by Council. 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.

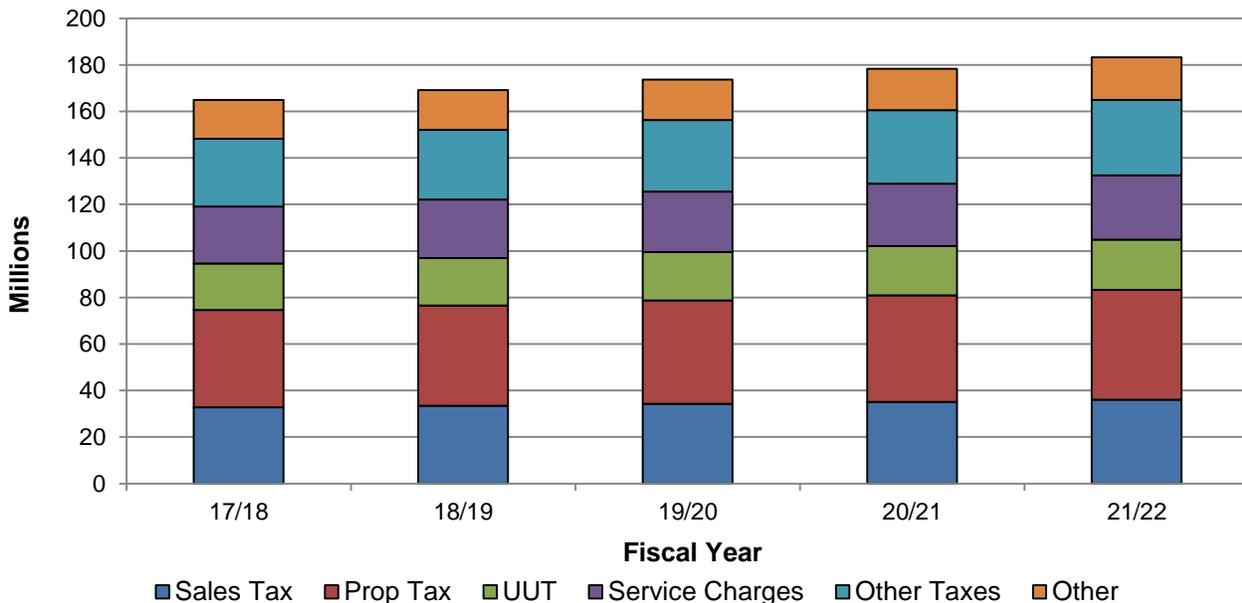
In June, Governor Brown signed the FY 2017-18 State of California Budget including a State General Fund Budget of \$125.1 billion, the largest in California's history. As enacted, the budget largely maintains the status quo for local agencies. The Governor continues to stress the importance of planning ahead with the prospect looming of a future recession. To support this, the budget includes increasing the voter approved Rainy Day Fund to \$8.5 billion by the end of FY 2017-18. Despite recessionary concerns, the backlog in infrastructure maintenance and a lack of funding is enough of a concern that the Legislature has passed SB1, the Road Recovery and Accountability Act, which the Governor signed in late April. This legislation will bring a major increase to transportation funding, including \$1.5 billion annually for local agencies to spend on street maintenance, street projects and public transportation. Burbank's estimated allocation in FY 2017-18 is \$714,000, growing to \$1.9 million in FY 2018-19, and eventually \$2.4 million per year. The additional funding was achieved by raising fuel excise taxes and vehicle registration taxes.

The City's economy continues to slowly recover along with the region and state. General Fund revenues are expected to increase an average of 2.7% over the next five 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 Financial Forecast. The forecast portrays what is anticipated in the future, based on stated assumptions, and is 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.

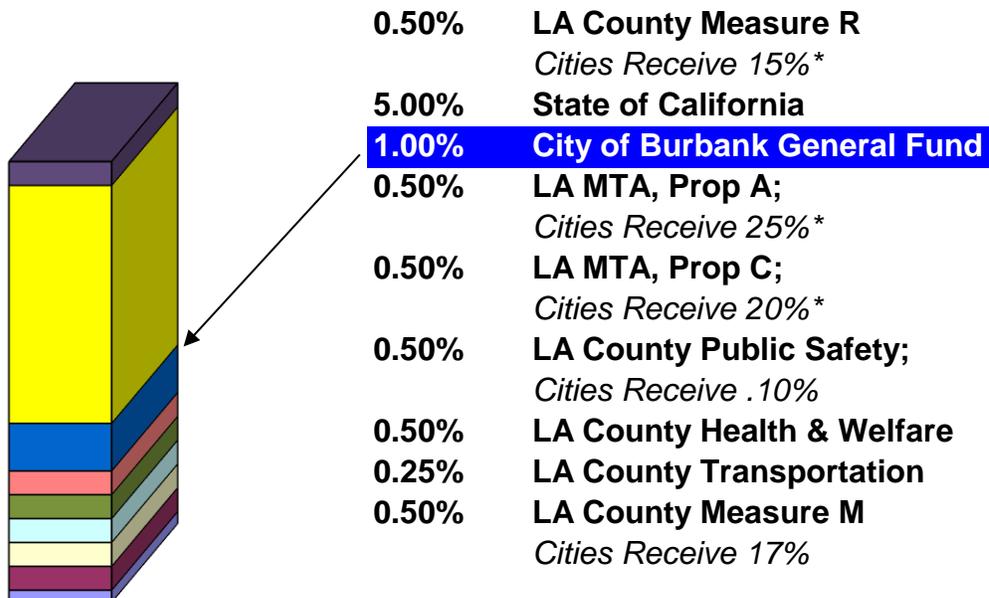
General Fund Five Year Recurring Revenue Forecast



ESTIMATED REVENUES



Allocation of the Burbank Taxpayer's 9.25% 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.

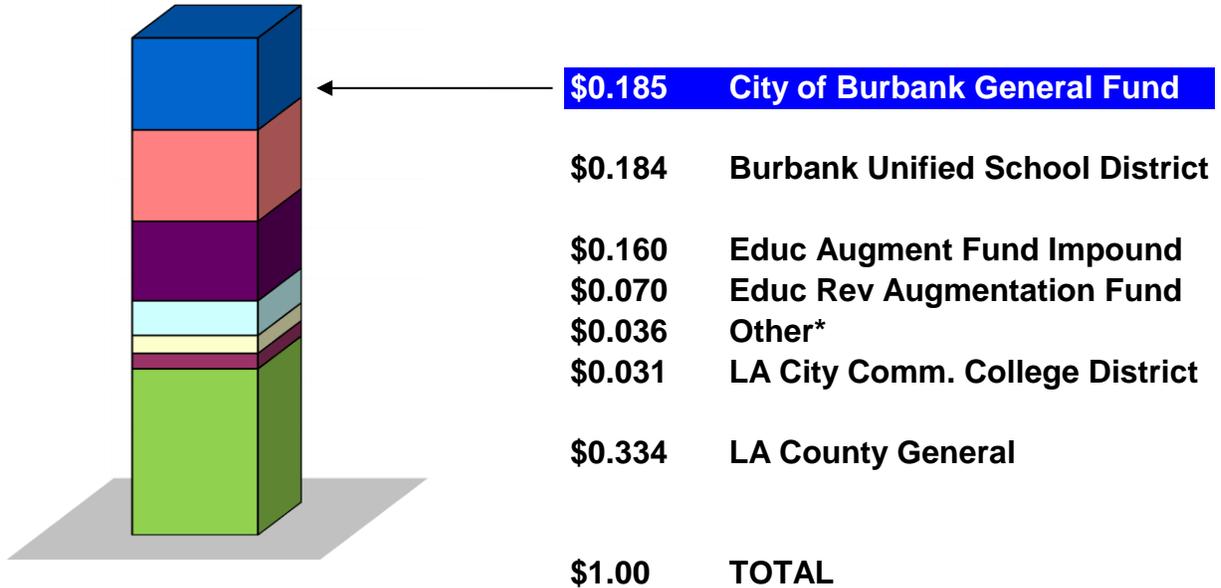
TOP SALES TAX PRODUCERS (ALPHABETICALLY)

- | | |
|----------------------------|-----------------------------|
| Abelcine | Macys |
| Ashley Furniture Homestore | Marshalls |
| Best Buy | Nordstrom Rack |
| Carmax | Ralphs |
| Community Chevrolet | Reno Hardware & Supply |
| Costco | Target |
| CVS Pharmacy | Tesla |
| Enterprise Rent A Car | Tesoro Refining & Marketing |
| Frys Electronics | United Oil |
| Home Depot | Vons |
| Ikea | Walmart |
| Imagic | Warner Bros |
| Lowe's | |

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 2015-16	% OF TOTAL	Revised 2016-17	% OF TOTAL	Adopted 2017-18	% OF TOTAL
GENERAL FUND 001						
TAXES						
Sales Tax	26,958,122	16.59%	32,196,736	19.30%	32,833,500	19.91%
Property Taxes	37,535,578	23.11%	39,810,001	23.86%	41,071,106	24.91%
Utility Users Tax (UUT)	19,383,592	11.93%	19,930,344	11.95%	19,930,344	12.09%
In Lieu Of Taxes - BWP	8,720,249	5.37%	8,889,775	5.33%	8,889,775	5.39%
Sales Tax Triple Flip In-Lieu	5,711,616	3.52%		0.00%		0.00%
Transient Occupancy Tax	10,594,875	6.52%	11,406,805	6.84%	11,749,009	7.12%
Transient Parking Tax	2,954,658	1.82%	2,959,800	1.77%	3,018,996	1.83%
Franchises	1,524,941	0.94%	1,788,235	1.07%	1,806,117	1.10%
Real Property Transfer Tax	823,033	0.51%	740,000	0.44%	740,000	0.45%
Total Taxes	\$ 114,206,664	70.30%	\$ 117,721,696	70.57%	\$ 120,038,847	72.80%
LICENSES & PERMITS						
Business Tax	2,260,077	1.39%	2,405,000	1.44%	2,405,000	1.46%
Building Permits	1,653,461	1.02%	2,400,000	1.44%	2,000,000	1.21%
Other Licenses	195,977	0.12%	233,185	0.14%	197,158	0.12%
Other Permits	259,752	0.16%	194,500	0.12%	223,560	0.14%
Business Licenses	257,961	0.16%	300,000	0.18%	260,000	0.16%
Studio Filming Permits	301,554	0.19%	287,000	0.17%	324,000	0.20%
Total Licenses & Permits	\$ 4,928,782	3.03%	\$ 5,819,685	3.49%	\$ 5,409,718	3.28%
FINES, FORFEITURES, & PENALTIES						
Parking Fines	1,864,579	1.15%	1,900,250	1.14%	1,900,250	1.15%
Traffic Fines	515,221	0.32%	450,000	0.27%	450,000	0.27%
Total Fines, Forfeitures & Penalties	\$ 2,379,800	1.46%	\$ 2,350,250	1.41%	\$ 2,350,250	1.43%
USE OF MONEY OR PROPERTY						
Interest	696,165	0.43%	805,571	0.48%	801,929	0.49%
Advertising	415,608	0.26%	370,400	0.22%	387,800	0.24%
Donations	289,173	0.18%	297,650	0.18%	227,868	0.14%
Rental	151,831	0.09%	113,300	0.07%	148,300	0.09%
Miscellaneous	126,677	0.08%	60,600	0.04%	98,100	0.06%
Total Use Of Money Or Property	\$ 1,679,454	1.03%	\$ 1,647,521	0.99%	\$ 1,663,997	1.01%
INTERGOVERNMENTAL REVENUES						
Motor Vehicle In Lieu Tax	9,619,614	5.92%	9,816,231	5.88%	10,110,718	6.13%
Grants-Park Rec & Comm Svcs	485,100	0.30%	574,856	0.34%	436,000	0.02%
Grants-Library	29,764	0.02%	29,000	0.02%	29,000	0.02%
Grants-Other	21,757	0.01%	5,000	0.00%	109,539	0.07%
Grants-Safety	303,319	0.19%	784,220	0.47%	218,365	0.13%
Total Intergovernmental Revenues	\$ 10,459,554	6.44%	\$ 11,209,307	6.72%	\$ 10,903,622	6.61%
INTRA-CITY SERVICE CHARGES						
Indirect Charges	11,322,085	6.97%	11,638,064	6.98%	11,349,761	6.88%
Direct Charges	5,501,347	3.39%	5,970,237	3.58%	1,738,507	1.05%
Total Intra-City Service Charges	\$ 16,823,432	10.36%	\$ 17,608,301	10.56%	\$ 13,088,268	7.94%

ESTIMATED REVENUES



GENERAL FUND REVENUE SUMMARY - RECURRING

Actual 2015-16	% OF TOTAL	Revised 2016-17	% OF TOTAL	Adopted 2017-18	% OF TOTAL
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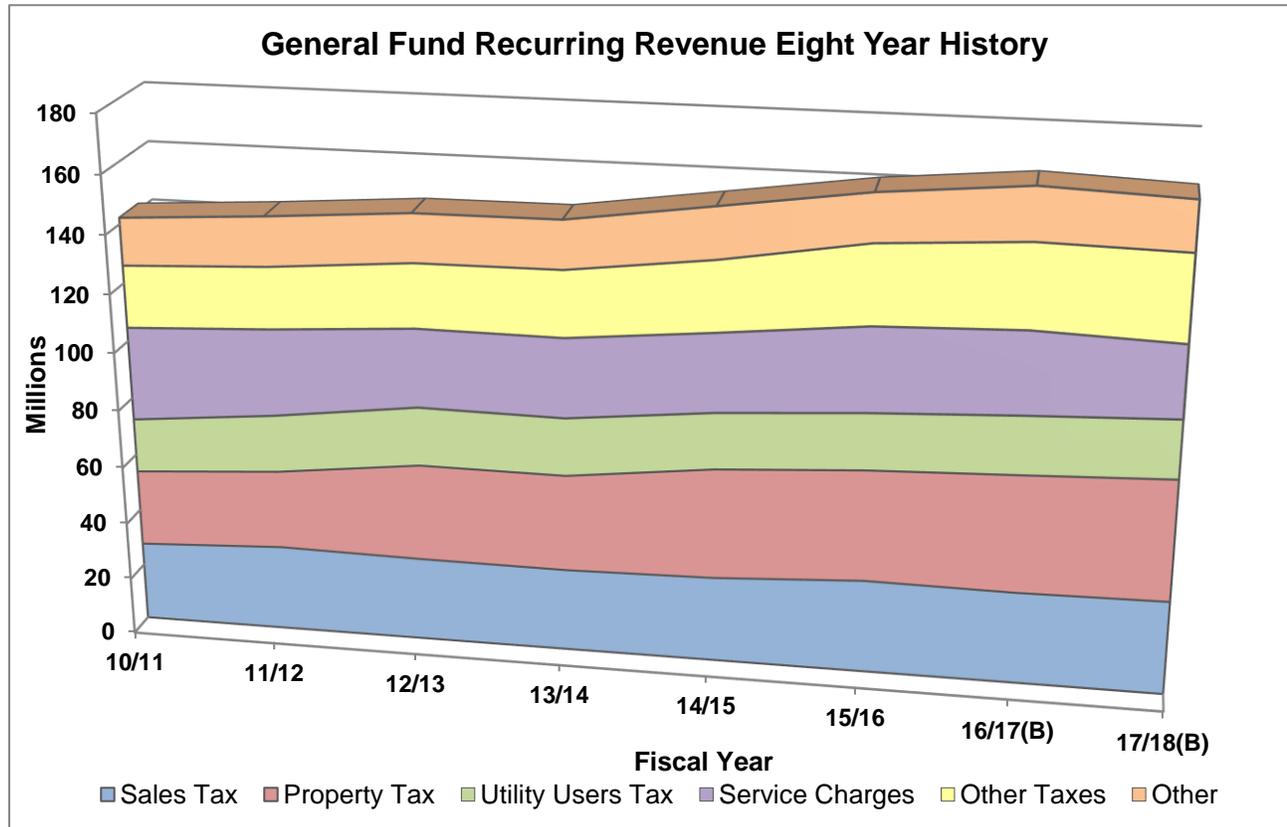
SERVICE CHARGES

	Actual 2015-16	% OF TOTAL	Revised 2016-17	% OF TOTAL	Adopted 2017-18	% OF TOTAL
Other	2,457,612	1.51%	2,543,819	1.52%	3,116,420	1.89%
Recreation Fees	3,626,079	2.23%	3,376,850	2.02%	3,685,500	2.24%
Emergency Medical Services	3,017,828	1.86%	2,200,000	1.32%	2,200,000	1.33%
Plan Check Fees	1,200,030	0.74%	862,715	0.52%	1,111,000	0.67%
Safety Services Filming	1,089,871	0.67%	1,130,000	0.68%	1,136,500	0.69%
Encroachment Permits	223,436	0.14%	150,000	0.09%	150,000	0.09%
Environmental Impact Report	361,659	0.22%	200,000	0.12%	45,000	0.03%
Total Service Charges	\$ 11,976,515	7.37%	\$ 10,463,384	6.27%	\$ 11,444,420	6.94%

Total General Fund Recurring Revenue	\$ 162,454,201	100.00%	\$ 166,820,144	100.00%	\$ 164,899,122	100.00%
Plus Use of Fund Balance					2,235,862	

TOTAL GENERAL FUND REVENUE	\$ 162,454,201		\$ 166,820,144		\$ 167,134,984
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The following graph illustrates how economic cycles and legislation affect the various types of recurring revenue. 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 starting 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 2015-16	% OF TOTAL	Adopted 2016-17	% OF TOTAL	Adopted 2017-18	% OF TOTAL
SPECIAL REVENUE FUNDS						
Proposition A, Fund 104	2,281,784	5.6%	2,253,984	4.6%	2,382,454	4.0%
Proposition C, Fund 105	1,867,305	4.6%	1,914,420	3.9%	1,979,454	3.3%
AQMD, Fund 106	140,168	0.3%	127,200	0.3%	139,400	0.2%
Measure R, Fund 107	1,446,529	3.6%	1,590,715	3.2%	1,500,000	2.5%
Measure M, Fund 108		0.0%		0.0%	1,300,000	2.2%
General City Grant Fund, Fund 121	242,575	0.6%	252,500	0.5%	339,246	0.6%
CDBG, Fund 122	657,453	1.6%	984,822	2.0%	909,361	1.5%
Drug Asset Forfeiture, Fund 124	22,981	0.1%	37,325	0.1%	21,250	0.0%
State Gas Tax, Fund 125	2,340,429	5.8%	2,187,059	4.4%	2,835,910	4.7%
Public Improvements, Fund 127	2,826,206	7.0%	8,464,658	17.2%	11,157,000	18.7%
HUD Affordable Housing, Fund 128	354,240	0.9%	370,131	0.8%	838,045	1.4%
Street Lighting, Fund 129	2,672,891	6.6%	2,865,665	5.8%	2,809,087	4.7%
YES Fund, Fund 130	16,636	0.0%		0.0%	100	0.0%
Community Service (BCSF), Fund 131	6,903	0.0%		0.0%		0.0%
Tieton Hydropower Project, Fund 133	1,888,767	4.7%	2,447,405	5.0%	2,592,550	4.3%
Magnolia Power Project, Fund 483	16,736,664	41.4%	21,445,015	43.5%	21,072,868	35.3%
General City Cap Projects, Fund 370	6,900,656	17.1%	4,370,898	8.9%	9,861,521	16.5%
Total Special Revenue Funds	\$ 40,402,187	100.0%	\$ 49,311,797	100.0%	\$ 59,738,246	100.0%

INTERNAL SERVICE FUNDS						
General Liability Insurance, Fund 530	9,860,038	23.9%	6,129,408	16.7%	6,283,357	17.5%
Workers Comp Insurance, Fund 531	12,960,638	31.4%	13,103,886	35.7%	12,090,883	33.6%
Vehicle Equip Replacement, Fund 532	9,522,716	23.1%	8,463,260	23.1%	8,406,590	23.4%
Office Equip Replacement, Fund 533	392,676	1.0%	279,915	0.8%	305,602	0.8%
Municipal Building Maintenance, Fund 534	2,827,373	6.9%	2,982,168	8.1%	3,133,000	8.7%
Communication Equip, Fund 535	2,901,604	7.0%	2,925,222	8.0%	2,987,073	8.3%
Computer Equip Replacement, Fund 537	2,787,499	6.8%	2,807,950	7.7%	2,771,353	7.7%
Total Internal Service Funds	\$ 41,252,544	100.0%	\$ 36,691,809	100.0%	\$ 35,977,858	100.0%

ESTIMATED REVENUES



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

	Actual 2015-16	% OF TOTAL	Adopted 2016-17	% OF TOTAL	Adopted 2017-18	% OF TOTAL
ENTERPRISE FUNDS						
Water Reclamation & Sewer, Fund 494	18,373,689	6.5%	18,664,091	5.6%	17,823,500	5.3%
Sewer Service Charges	16,943,251		18,167,605		17,014,996	
Interest/Other	969,275		185,936		500,004	
Permits & Inspection	11,355		10,550		8,500	
Sewer Facilities Charge	449,808		300,000		300,000	
Golf, Fund 495	339,417	0.1%	349,000	0.1%		0.0%
Rents and Fees	333,042		347,000			
Electric Cart Rental						
Interest/Other	6,375		2,000			
BWP Electric, Fund 496	214,527,345	76.0%	269,408,903	80.4%	272,815,381	80.6%
Wholesale	22,059,926		75,000,000		75,000,000	
Retail	185,035,966		188,070,800		185,602,147	
Aid in Construction	2,996,613		1,967,235		7,764,063	
Interest	3,296,318		2,338,868		2,197,171	
Miscellaneous	1,138,522		2,032,000		2,252,000	
BWP Water Fund 497	30,996,485	11.0%	28,703,447	8.6%	30,803,558	9.1%
Potable Water Sales	25,243,280		24,244,811		25,939,815	
Reclaimed Water Sales	3,124,619		3,460,000		3,787,263	
Aid in Construction	1,042,796		318,762		373,762	
Interest	848,001		168,506		702,718	
Miscellaneous	737,789		511,368			
Refuse Collection & Disposal, Fund 498	17,952,261	6.4%	18,025,211	5.4%	17,179,600	5.1%
Residential/Apartment Collection	13,035,480		13,455,779		13,060,000	
Commercial Collections	1,727,740		1,770,400		1,760,000	
Interest/Other	1,393,644		957,158		616,200	
Gross Hauler Fees	1,419,310		1,443,115		1,400,000	
Recycling	376,087		398,759		343,400	
Total Enterprise Funds	\$ 282,189,197	100.0%	\$ 335,150,652	100.0%	\$ 338,622,039	100.0%

HOUSING AUTHORITY

Section 8 Vouchers, Fund 117	8,909,323	97.0%	8,729,680	97.4%	8,214,665	97.1%
Low/Moderate Income Housing, Fund 305	273,245	3.0%	230,811	2.6%	245,000	2.9%
Total Housing Authority	\$ 9,182,568	100.0%	\$ 8,960,491	100.0%	\$ 8,459,665	100.0%

ESTIMATED REVENUES



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

Actual 2015-16	% OF TOTAL	Adopted 2016-17	% OF TOTAL	Adopted 2017-18	% OF TOTAL
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PARKING AUTHORITY

Parking Authority Cap Proj, Fund 310	\$ 791,573	100.0%	\$ 802,675	100.0%	\$ 725,675	100.0%
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PUBLIC FINANCING AUTHORITY

Public Financing Authority, Fund 320	\$ 4,539,062	100.0%		0.0%		0.0%
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SUCCESSOR AGENCY

Golden State Debt Svc, Fund 201	17,510,506	17.6%		0.0%		0.0%
City Centre Debt Svc, Fund 202	16,559,319	16.6%		0.0%		0.0%
West Olive Debt Svc, Fund 203	1,693,163	1.7%		0.0%		0.0%
So San Fernando Debt Svc, Fund 204	358,186	0.4%		0.0%		0.0%
Comm Facilities Dist Debt Svc, Fund 207	885,473	0.9%		0.0%		0.0%
Successor Agency Admin, Fund 208	20,384,130	20.4%	19,399,616	100.0%	15,572,758	100.0%
Merged Project Area, Fund 306	42,292,000	42.4%		0.0%		0.0%
Total Successor Agency	\$ 99,682,777	100.0%	\$ 19,399,616	100.0%	\$ 15,572,758	100.0%

TOTAL NON-GENERAL FUND REVENUE	\$ 478,039,908		\$ 450,317,040		\$ 459,096,241
GENERAL FUND RECURRING REVENUE	162,454,201		164,162,293		164,899,122
TOTAL ALL REVENUE	\$ 640,494,109		\$ 614,479,333		\$ 623,995,363

REVENUE SOURCES AND DESCRIPTIONS



GENERAL FUND

The City of Burbank’s recurring revenues are anticipated to decrease 1.2% from the revised Fiscal Year (FY) 2016-17 revenue projections. Solid growth in several revenues including sales tax, property tax, transient occupancy tax, and service charges were more than offset by decreases in intra-city service charges, permits, and intergovernmental revenues. Reduced intra-city service charges are offset by corresponding declines in expenditures, as staff positions were reallocated to the funds benefiting from their service.

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 results for the fourth quarter FY 2016-17 (first quarter calendar year 2017) were recently released. After adjusting for audit results and economic factors, sales tax increased 5.2% compared to the same quarter, prior year. Recently opened and expanded businesses factored heavily towards this increase. Sales tax is forecast to grow 2.0% in FY 2017-18 with the main drivers being county pool allocations, general consumer goods, and restaurants and hotels. Anticipated business openings are incorporated in the forecast. The forecast assumes minimal BOE adjustments.

Sales tax rates have fluctuated in recent years. 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 2012 state increase expired in December 2016. In 2016 Los Angeles County voters approved Measure M, an additional 0.5% increase to sales tax, with funding dedicated to local transit systems and transportation infrastructure. The total sales tax rate for most cities in Los Angeles County, including Burbank, is currently 9.25%.

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.



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.

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.

REVENUE SOURCES AND DESCRIPTIONS



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 2017-18, the assessed value on properties with no change in ownership will grow 2%. 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 2017-18 local agencies will continue to receive additional property tax allocations from incremental revenue previously allocated solely to RDAs. Taking these factors into consideration, a 3.1% increase over the FY 2016-17 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 some 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. UUT growth has underperformed in recent years, and this trend will continue into the coming year. FY 2016-17 Electric UUT is less than anticipated due to conservation and mild temperatures. Recently enacted state law is allowing cities to collect UUT on prepaid wireless plans for the first time. However, these revenues are lower than expected. No change to electric rates is proposed for FY 2017-18. Overall, FY 2017-18 UUT revenue is expected to remain unchanged compared to the FY 2016-17 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%. With electric rates remaining unchanged in FY 2017-18, in-lieu of tax is expected to remain unchanged from FY 2016-17.

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. The continued economic recovery, newly opened hotels, economic development efforts, and aggressive marketing by the Tourism Based Improvement District (TBID) have all led to significant TOT increases in recent years. Growth is expected to moderate in FY 2017-18. The forecasted 3% increase mostly accounts for anticipated inflation.



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 periods of time (e.g., airport, businesses, hotels, and restaurants). Approximately 90% of TPT is derived from lots serving the Hollywood Burbank Airport. Passenger counts have increased significantly for the past several months compared to prior year. However, parking revenue has changed very little, potentially a factor of the prevalence of ride sharing services. Parking tax is expected to increase a modest 2% in FY 2017-18.

REVENUE SOURCES AND DESCRIPTIONS



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 2017-18, 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 2017-18. 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 2017-18. As a result, no change is expected in business tax revenue.

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. Multiple large projects were permitted during FY 2016-17 boosting revenue above recent levels. The forecasted 12% decrease is due to fewer large projects anticipated in FY 2017-18. Changes to permit charges recommended in the recent fee study 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 remain stable in FY 2017-18 compared to the current forecast.



Traffic Fines are collected from moving violations issued by the Police Department. They are issued for all vehicle code 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 1.5% for FY 2017-18. 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. 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 was permanently established. The amount of property tax received in lieu of VLF is tied to 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% in FY 2017-18 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. Intra-city service charges will decrease 15.9% in FY 2017-18. This decline is primarily the outcome of the significant reduction in direct

REVENUE SOURCES AND DESCRIPTIONS



charges. This drop is due to reallocating salaries and benefits of employees from the General Fund to the fund in which the employees actually work. Additionally, there is a small decrease in indirect charges as a result of the most recent cost allocation plan.

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. Increased plan check fees in FY 2017-18 are mostly due to the expected timing of payments for a few larger projects. Changes to plan check fees recommended in the recent fee study are included in the fee schedule for FY 2017-18.

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. Changes to filming fees recommended in the recent fee study are included in the fee schedule for next year.



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. The City received a large federal grant for urban area security initiatives during FY 2016-17. The grant was a one-time grant, leading to the decrease in this revenue for FY 2017-18.

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 108 Measure M – Transportation: Measure M revenues represent the City's portion of a special Los Angeles County ½ cent Sales Tax approved by voters in 2016. Cities are entitled to 17% of all the ½ cent revenues. 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 HUD Affordable Housing Programs: This program provides Housing and Urban Development (HUD) funding to increase the affordable housing supply in the City and provide assistance to chronically homeless persons.

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.

REVENUE SOURCES AND DESCRIPTIONS



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 September 2005. Peak capacity is 295 megawatts with a forecasted production of 1,472,864 MWh in FY 2017-18. 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 2017-18 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), 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 includes no change to electric rates despite costs related to sustainable power sources, power supply improvements, distribution expansion and improvements, and new customer projects. 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 2017-18. 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. Refuse Fund rates will remain unchanged in FY 2017-18.

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. 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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