

BASE GENERAL FUND FORECAST

BASE CASE						
February Forecast	MODIFIED BUDGET	FEBRUARY FORECAST				
REVENUE SUMMARY	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
PROPERTY TAX	473,900,000	492,000,000	510,844,000	531,686,000	553,751,000	576,123,000
		3.82%	3.83%	4.08%	4.15%	4.04%
SALES TAX	336,400,000	344,000,000	357,588,000	369,603,000	381,061,000	395,007,000
		2.26%	3.95%	3.36%	3.10%	3.66%
TRANSIENT OCCUPANCY TAX	16,000,000	16,000,000	16,645,000	17,314,000	17,916,000	18,651,000
		0.00%	4.03%	4.02%	3.48%	4.10%
FRANCHISE FEES	51,825,008	54,445,008	57,684,000	60,517,000	63,373,000	66,282,000
		5.06%	5.95%	4.91%	4.72%	4.59%
UTILITY TAX	126,550,000	136,000,000	145,670,000	154,322,000	162,964,000	171,765,000
		7.47%	7.11%	5.94%	5.60%	5.40%
TELEPHONE TAX	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
		0.00%	0.00%	0.00%	0.00%	0.00%
BUSINESS TAX	87,500,000	87,000,000	88,383,000	89,815,000	90,318,000	90,725,000
		-0.57%	1.59%	1.62%	0.56%	0.45%
REAL PROPERTY TRANSFER TAX	50,000,000	50,000,000	55,000,000	60,000,000	65,000,000	70,000,000
		0.00%	10.00%	9.09%	8.33%	7.69%
LICENSES AND PERMITS	21,803,666	21,314,491	22,057,000	22,823,000	23,781,000	24,646,000
		-2.24%	3.48%	3.47%	4.20%	3.64%
FEES, RATES, AND CHARGES	24,369,280	24,540,915	25,396,000	26,277,000	27,381,000	28,377,000
		0.70%	3.48%	3.47%	4.20%	3.64%
FINES, FORFEITURES & PENALTIES	15,080,000	16,804,797	16,709,000	16,458,000	16,345,000	16,232,000
		11.44%	(0.57%)	(1.50%)	(0.69%)	(0.69%)
USE OF MONEY & PROPERTY	18,364,000	18,735,000	19,344,000	20,214,000	21,124,000	22,180,000
		2.02%	3.25%	4.50%	4.50%	5.00%
REVENUE FROM LOCAL AGENCIES	22,014,607	17,586,268	18,003,000	18,460,000	18,941,000	19,429,000
		-20.12%	2.37%	2.54%	2.61%	2.58%
REVENUE FROM THE STATE OF CALIFORNIA	41,027,677	13,100,000	13,100,000	13,100,000	13,100,000	13,100,000
		-68.07%	0.00%	0.00%	0.00%	0.00%
REVENUE FROM THE FEDERAL GOVERNMENT	12,123,181	0	0	0	0	0
		-100.00%	N/A	N/A	N/A	N/A
OTHER REVENUE	11,900,598	8,738,147	8,821,000	8,894,000	8,967,000	9,042,000
		-26.57%	0.95%	0.83%	0.82%	0.84%
GAS TAX	17,000,000	18,400,000	18,472,000	18,025,000	17,286,000	16,421,000
		8.24%	0.39%	(2.42%)	(4.10%)	(5.00%)
TOTAL GENERAL REVENUES	1,347,858,017	1,340,664,626	1,395,716,000	1,449,508,000	1,503,308,000	1,559,980,000
		-0.53%	4.11%	3.85%	3.71%	3.77%

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REVENUE SUMMARY	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>2028-2029</u>
TRANSFERS & REIMBURSEMENTS						
OVERHEAD REIMBURSEMENTS	78,154,889	85,507,381	88,487,000	91,558,000	95,402,000	98,872,000
TRANSFERS	32,410,621	31,567,807	33,634,000	35,091,000	35,865,000	37,127,000
REIMBURSEMENTS FOR SERVICES	831,102	827,186	856,000	886,000	923,000	956,000
TOTAL TRANSFERS & REIMBURSEMENTS	111,396,612	117,902,374	122,977,000	127,535,000	132,190,000	136,955,000
		5.84%	4.30%	3.71%	3.65%	3.60%
TOTAL GENERAL FUND REVENUES	1,459,254,629	1,458,567,000	1,518,693,000	1,577,043,000	1,635,498,000	1,696,935,000
		-0.05%	4.12%	3.84%	3.71%	3.76%
BEGINNING FUND BALANCE	639,359,298	85,174,000	82,412,000	84,877,000	88,126,000	91,359,000
GRAND TOTAL SOURCES	2,098,613,927	1,543,741,000	1,601,105,000	1,661,920,000	1,723,624,000	1,788,294,000
		(26.44%)	3.72%	3.80%	3.71%	3.75%

BASE GENERAL FUND FORECAST

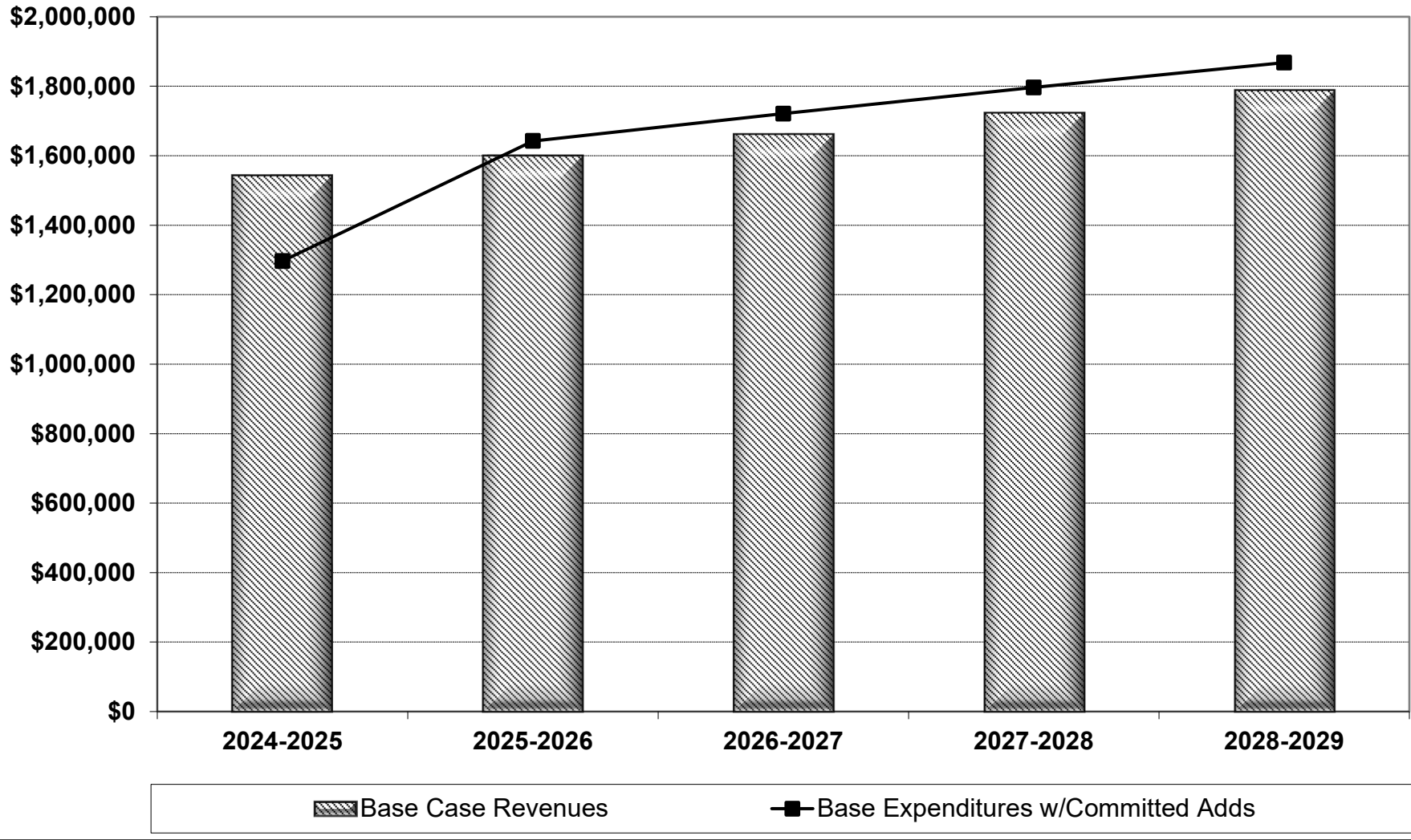
BASE CASE						
February Forecast	MODIFIED BUDGET	FEBRUARY FORECAST				
EXPENDITURE SUMMARY	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>2028-2029</u>
PERSONAL SERVICES						
Salaries and Other Compensation	626,226,382	653,584,962	690,430,315	719,101,863	744,270,428	770,319,893
Retirement	355,467,304	364,753,334	387,823,900	399,488,947	412,295,128	421,657,324
Health and Other Fringe Benefits	79,552,620	84,010,742	90,052,341	96,004,559	102,350,203	109,115,276
TOTAL PERSONAL SERVICES	1,061,246,306	1,102,349,038	1,168,306,557	1,214,595,370	1,258,915,759	1,301,092,493
		3.87%	5.98%	3.96%	3.65%	3.35%
TOTAL NON-PERSONAL/EQUIPMENT	195,340,364	168,801,327	171,677,000	174,611,000	178,103,000	180,665,000
		(13.59%)	1.70%	1.71%	2.00%	1.44%
CITY-WIDE						
CITY-WIDE EXPENSES - INTERIM HOUSING	60,067,439	25,000,000	40,000,000	50,000,000	63,000,000	70,000,000
CITY-WIDE EXPENSES - OTHER	306,117,786	82,672,225	80,902,339	81,377,393	81,852,510	82,870,581
CAPITAL PROJECTS	64,538,195	6,040,000	6,290,000	6,795,000	7,295,000	7,800,000
TRANSFERS	30,472,131	26,993,822	25,492,514	25,048,135	25,614,043	25,675,678
EARMARKED RESERVES	330,831,706	83,000,000	85,850,000	90,700,000	95,550,000	100,400,000
CONTINGENCY RESERVE	50,000,000	50,000,000	51,000,000	53,000,000	55,000,000	57,000,000
TOTAL CITY-WIDE	842,027,257	273,706,047	289,534,853	306,920,528	328,311,553	343,746,259
		(67.49%)	5.78%	6.00%	6.97%	4.70%
TOTAL BASE EXPENDITURES (w/o COMMITTED ADDITIONS)	2,098,613,927	1,544,856,412	1,629,518,410	1,696,126,898	1,765,330,312	1,825,503,752
		(26.39%)	5.48%	4.09%	4.08%	3.41%
OPERATING MARGIN						
	MODIFIED BUDGET	FEBRUARY FORECAST				
BASE EXPENDITURES (w/o COMMITTED ADDITIONS)	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>2028-2029</u>
GRAND TOTAL REVENUE	2,098,613,927	1,543,741,000	1,601,105,000	1,661,920,000	1,723,624,000	1,788,294,000
GROWTH RATE		(26.44%)	3.72%	3.80%	3.71%	3.75%
TOTAL BASE EXPENDITURES (w/o COMMITTED ADDITIONS)	2,098,613,927	1,544,856,412	1,629,518,410	1,696,126,898	1,765,330,312	1,825,503,752
GROWTH RATE		(26.39%)	5.48%	4.09%	4.08%	3.41%
OPERATING MARGIN CHANGE	0	(1,115,412)	(27,297,998)	(5,793,488)	(7,499,415)	4,497,000
<i>From Prior Year</i>						

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February Forecast	MODIFIED BUDGET	FEBRUARY FORECAST				
EXPENDITURE SUMMARY	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>2028-2029</u>
<i>COMMITTED ADDITIONS:</i>						
Police Staffing Addition	0	1,900,000	4,500,000	7,200,000	10,000,000	13,000,000
New Parks and Recreation Facilities Maintenance and Operations	0	247,000	376,000	1,805,000	2,443,000	2,618,000
New Traffic Infrastructure Assets Maintenance and Operations	0	164,000	247,000	321,000	353,000	371,000
New Public Safety Facilities Maintenance and Operations	0	0	0	990,000	2,558,000	3,971,000
Measure T (911 Call Center Expansion)	0	0	42,000	43,000	45,000	46,000
Measure T (Fire Station 8 Relocation)	0	12,000	37,000	38,000	39,000	40,000
Measure T (Fire Station 23 Land Acquisition)	0	48,000	49,000	51,000	52,000	54,000
Measure T (Fire Station 32)	0	0	5,811,000	12,075,000	12,551,000	13,046,000
Measure T (Fire Station 36)	0	0	0	0	808,000	6,808,000
Measure T (Police Air Support Hangar)	0	101,000	312,000	321,000	331,000	341,000
Measure T (Police Training Center Relocation)	0	0	1,448,000	1,998,000	2,068,000	2,141,000
TOTAL COMMITTED ADDITIONS	0	2,472,000	12,822,000	24,842,000	31,248,000	42,436,000
TOTAL BASE EXPENDITURES (w / COMMITTED ADDITIONS)	2,098,613,927	1,547,328,412	1,642,340,410	1,720,968,898	1,796,578,312	1,867,939,752
		(26.27%)	6.14%	4.79%	4.39%	3.97%
OPERATING MARGIN						
	MODIFIED BUDGET	FEBRUARY FORECAST				
BASE EXPENDITURES (w / COMMITTED ADDITIONS)	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>	<u>2028-2029</u>
GRAND TOTAL REVENUE	2,098,613,927	1,543,741,000	1,601,105,000	1,661,920,000	1,723,624,000	1,788,294,000
GROWTH RATE		(26.44%)	3.72%	3.80%	3.71%	3.75%
TOTAL BASE EXPENDITURES (w / COMMITTED ADDITIONS)	2,098,613,927	1,547,328,412	1,642,340,410	1,720,968,898	1,796,578,312	1,867,939,752
GROWTH RATE		(26.27%)	6.14%	4.79%	4.39%	3.97%
OPERATING MARGIN	0	(3,587,412)	(41,235,410)	(59,048,898)	(72,954,312)	(79,645,752)
ONGOING OPERATING MARGIN CHANGE		(3,587,412)	(37,647,998)	(17,813,488)	(13,905,415)	(6,691,440)

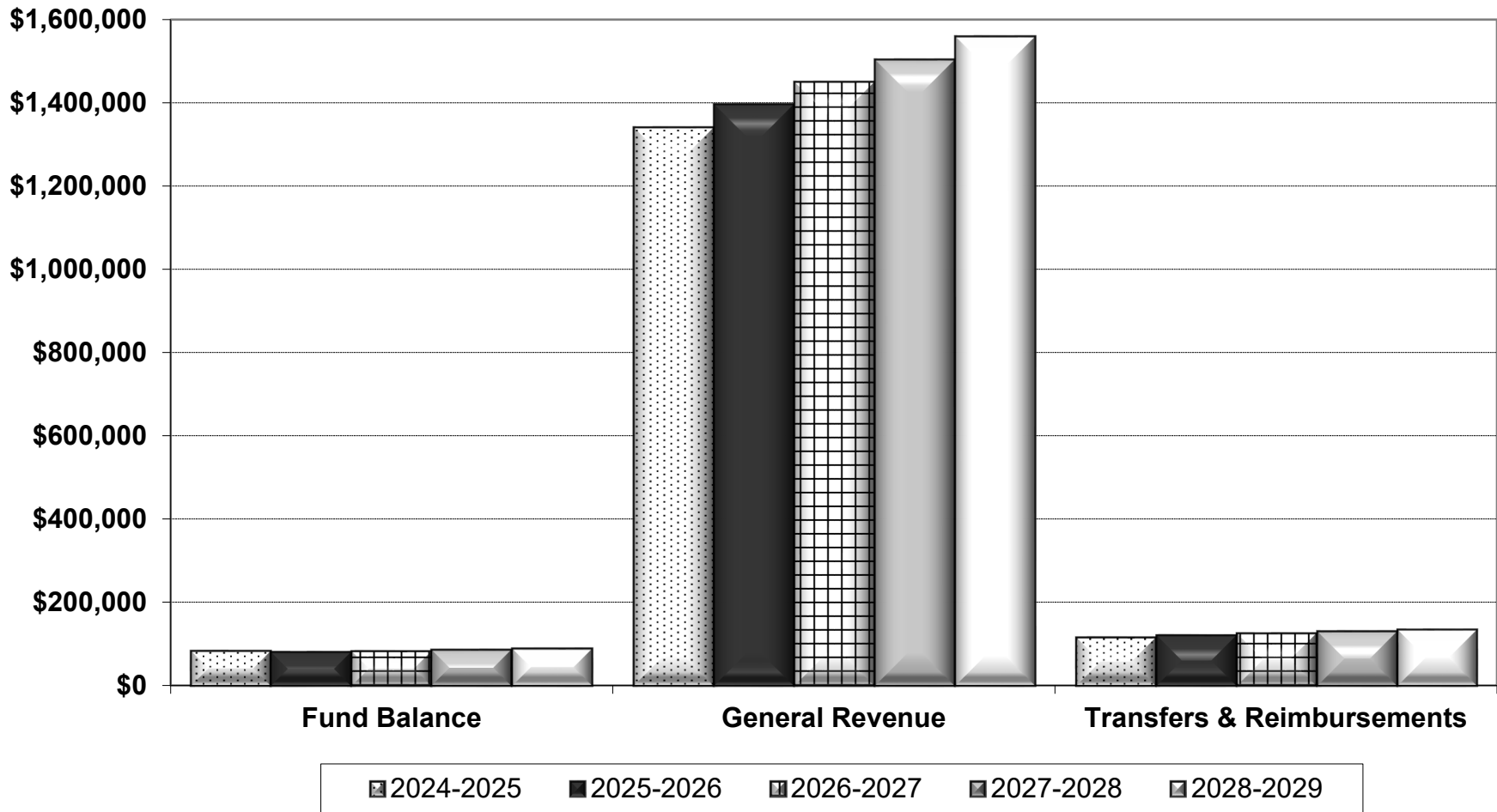
BASE GENERAL FUND FORECAST

2025-2029 General Fund Forecast PROJECTED REVENUES AND EXPENDITURES (\$ in thousands)



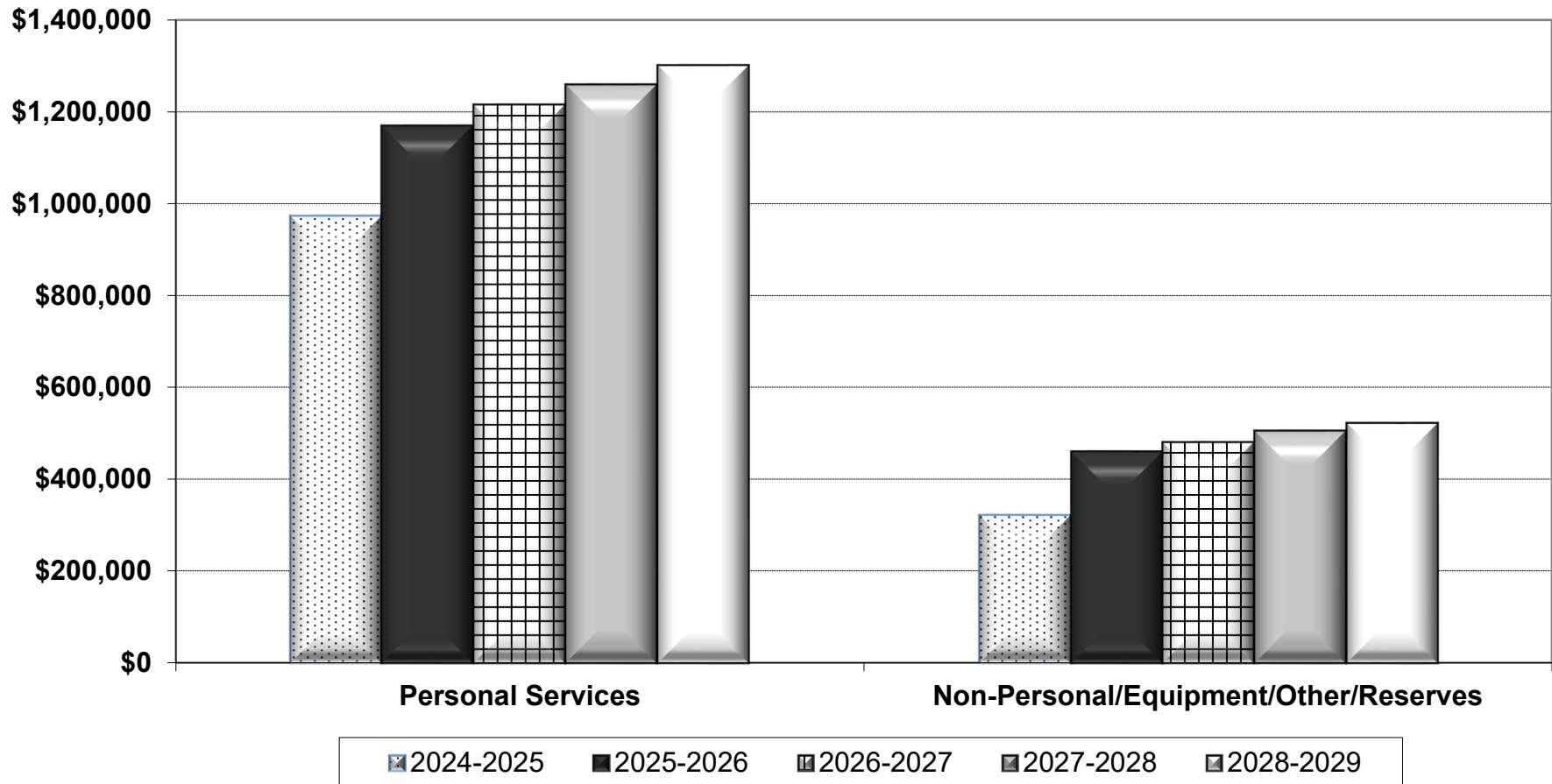
BASE GENERAL FUND FORECAST

2025-2029 General Fund Forecast FIVE-YEAR SOURCE OF FUNDS COMPARISON (\$ in thousands)



BASE GENERAL FUND FORECAST

2025-2029 General Fund Forecast FIVE-YEAR USE OF FUNDS COMPARISON (\$ in thousands)



Note: Committed Additions ranging from \$2.6 million to \$21.4 million annually during this Forecast are not displayed.

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