

Base General Fund Forecast

BASE CASE						
FEBRUARY FORECAST	MODIFIED BUDGET	FEBRUARY FORECAST				
REVENUE SUMMARY	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
PROPERTY TAX	406,500,000	427,000,000	451,339,000	476,975,000	502,922,000	528,924,000
		5.04%	5.70%	5.68%	5.44%	5.17%
SALES TAX	300,200,000	320,000,000	332,736,000	343,517,000	354,269,000	363,976,000
		6.60%	3.98%	3.24%	3.13%	2.74%
TRANSIENT OCCUPANCY TAX	9,000,000	11,000,000	13,000,000	14,000,000	15,000,000	16,000,000
		22.22%	18.18%	7.69%	7.14%	6.67%
FRANCHISE FEES	44,651,652	47,985,652	48,446,000	49,173,000	50,304,000	51,768,000
		7.47%	0.96%	1.50%	2.30%	2.91%
UTILITY TAX	97,060,000	107,450,000	110,878,000	114,781,000	119,475,000	124,744,000
		10.70%	3.19%	3.52%	4.09%	4.41%
TELEPHONE TAX	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
		0.00%	0.00%	0.00%	0.00%	0.00%
BUSINESS TAX	82,500,000	86,000,000	87,385,000	88,783,000	90,203,000	91,628,000
		4.24%	1.61%	1.60%	1.60%	1.58%
REAL PROPERTY TRANSFER TAX	90,000,000	65,000,000	65,000,000	65,000,000	65,000,000	65,000,000
		-27.78%	0.00%	0.00%	0.00%	0.00%
LICENSES AND PERMITS	20,452,045	21,619,831	22,154,000	22,653,000	23,204,000	23,770,000
		5.71%	2.47%	2.25%	2.43%	2.44%
FEES, RATES, AND CHARGES	18,972,684	24,007,180	24,600,000	25,154,000	25,766,000	26,395,000
		26.54%	2.47%	2.25%	2.43%	2.44%
FINES, FORFEITURES & PENALTIES	8,676,000	12,132,000	12,279,000	12,497,000	12,660,000	12,710,000
		39.83%	1.21%	1.78%	1.30%	0.39%
USE OF MONEY & PROPERTY	9,304,000	8,688,000	8,949,000	9,172,000	9,356,000	9,543,000
		-6.62%	3.00%	2.49%	2.01%	2.00%
REVENUE FROM LOCAL AGENCIES	22,325,814	16,277,711	16,818,000	17,385,000	17,959,000	18,535,000
		-27.09%	3.32%	3.37%	3.30%	3.21%
REVENUE FROM THE STATE OF CALIFORNIA	24,004,770	12,100,000	12,100,000	12,100,000	12,100,000	12,100,000
		-49.59%	0.00%	0.00%	0.00%	0.00%
REVENUE FROM THE FEDERAL GOVERNMENT	8,525,953	0	0	0	0	0
		-100.00%	N/A	N/A	N/A	N/A
OTHER REVENUE	322,829,265	8,332,611	8,349,000	8,374,000	8,413,000	8,464,000
		-97.42%	0.20%	0.30%	0.47%	0.61%
GAS TAX	16,000,000	15,500,000	15,709,000	15,758,000	15,566,000	15,082,000
		-3.13%	1.35%	0.31%	(1.22%)	(3.11%)
TOTAL GENERAL REVENUES	1,501,002,183	1,203,092,985	1,249,742,000	1,295,322,000	1,342,197,000	1,388,639,000
		-19.85%	3.88%	3.65%	3.62%	3.46%

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REVENUE SUMMARY	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
TRANSFERS & REIMBURSEMENTS						
OVERHEAD REIMBURSEMENTS	69,542,276	76,562,780	78,454,000	80,220,000	82,172,000	84,179,000
TRANSFERS	84,321,090	28,435,007	28,246,000	28,286,000	28,495,000	28,686,000
REIMBURSEMENTS FOR SERVICES	791,968	796,377	816,000	834,000	855,000	876,000
TOTAL TRANSFERS & REIMBURSEMENTS	154,655,334	105,794,164	107,516,000	109,340,000	111,522,000	113,741,000
		-31.59%	1.63%	1.70%	2.00%	1.99%
TOTAL GENERAL FUND REVENUES	1,655,657,517	1,308,887,149	1,357,258,000	1,404,662,000	1,453,719,000	1,502,380,000
		-20.94%	3.70%	3.49%	3.49%	3.35%
BEGINNING FUND BALANCE	369,180,430	66,250,000	65,947,000	67,627,000	69,746,000	71,919,000
GRAND TOTAL SOURCES	2,024,837,947	1,375,137,149	1,423,205,000	1,472,289,000	1,523,465,000	1,574,299,000
		(32.09%)	3.50%	3.45%	3.48%	3.34%

Base General Fund Forecast

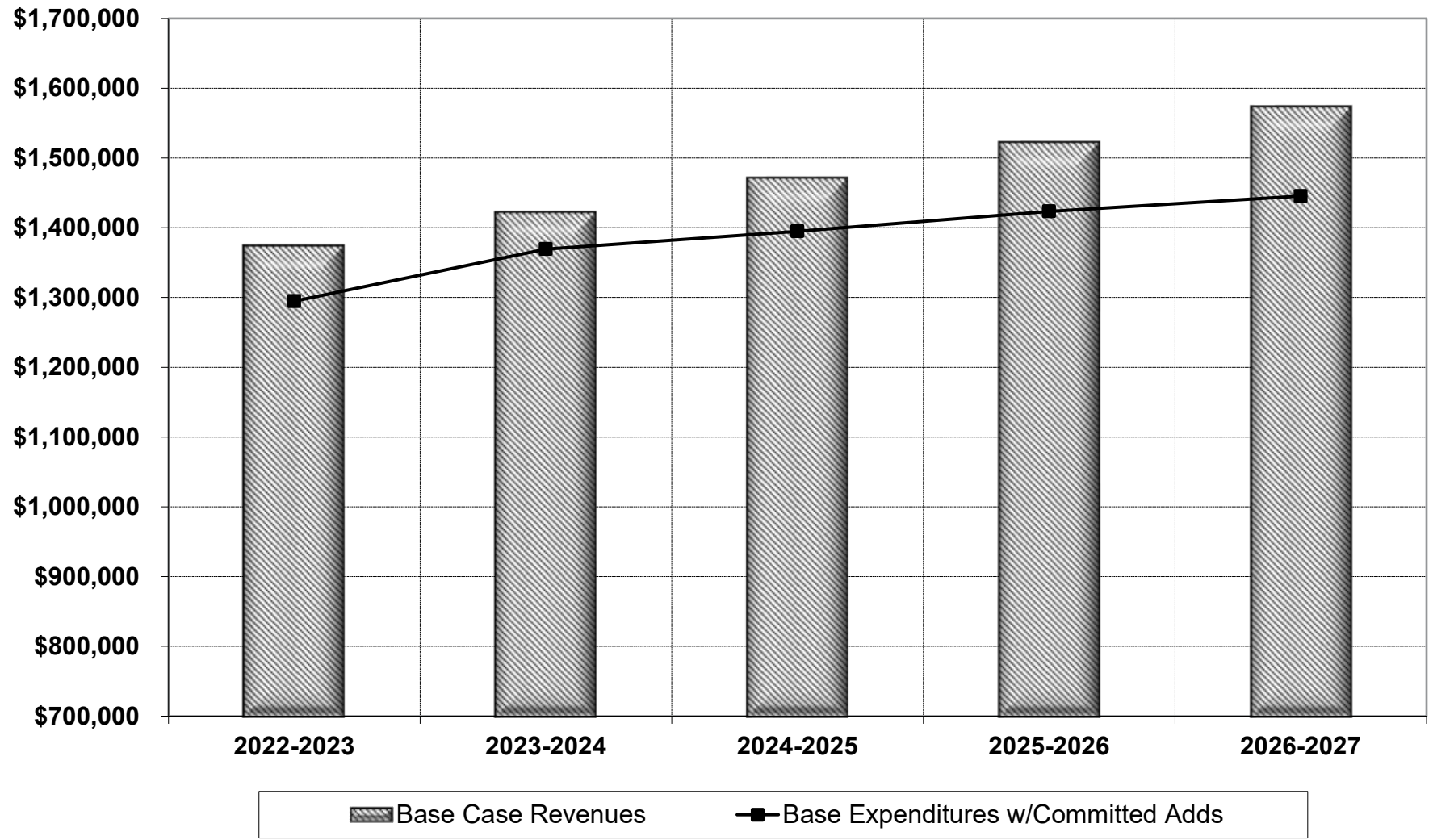
BASE CASE						
FEBRUARY FORECAST	MODIFIED BUDGET	FEBRUARY FORECAST				
EXPENDITURE SUMMARY	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
PERSONAL SERVICES						
Salaries and Other Compensation	536,261,393	563,146,660	582,856,793	603,256,781	624,370,768	646,223,745
Retirement	349,021,646	340,373,023	337,053,505	324,306,234	316,479,195	307,556,291
Health and Other Fringe Benefits	67,400,976	67,281,840	70,052,415	72,937,079	75,940,530	79,067,658
TOTAL PERSONAL SERVICES	952,684,015	970,801,523	989,962,713	1,000,500,094	1,016,790,493	1,032,847,694
		1.90%	1.97%	1.06%	1.63%	1.58%
TOTAL NON-PERSONAL/EQUIPMENT	153,609,811	128,962,000	129,616,000	132,434,000	133,495,000	135,631,000
	24,647,811.00	(16.05%)	0.51%	2.17%	0.80%	1.60%
CITY-WIDE						
CITY-WIDE EXPENSES	472,842,004	80,287,045	80,140,847	81,294,207	82,118,043	82,676,555
CAPITAL PROJECTS	82,123,508	5,750,000	5,750,000	5,750,000	5,750,000	5,750,000
TRANSFERS	30,393,345	24,432,476	24,576,010	24,644,849	24,722,523	24,801,574
EARMARKED RESERVES	292,685,264	95,200,000	94,394,000	95,405,000	96,413,000	97,323,000
CONTINGENCY RESERVE	40,500,000	41,000,000	42,000,000	43,500,000	45,000,000	46,500,000
TOTAL CITY-WIDE	918,544,121	246,669,521	246,860,857	250,594,056	254,003,567	257,051,129
		(73.15%)	0.08%	1.51%	1.36%	1.20%
TOTAL BASE EXPENDITURES (w/o COMMITTED ADDITIONS)	2,024,837,947	1,346,433,044	1,366,439,570	1,383,528,150	1,404,289,060	1,425,529,823
		(33.50%)	1.49%	1.25%	1.50%	1.51%
OPERATING MARGIN						
	MODIFIED BUDGET	FEBRUARY FORECAST				
BASE EXPENDITURES (w/o COMMITTED ADDITIONS)	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
GRAND TOTAL REVENUE	2,024,837,947	1,375,137,149	1,423,205,000	1,472,289,000	1,523,465,000	1,574,299,000
GROWTH RATE		(32.09%)	3.50%	3.45%	3.48%	3.34%
TOTAL BASE EXPENDITURES (w/o COMMITTED ADDITIONS)	2,024,837,947	1,346,433,044	1,366,439,570	1,383,528,150	1,404,289,060	1,425,529,823
GROWTH RATE		(33.50%)	1.49%	1.25%	1.50%	1.51%
OPERATING MARGIN CHANGE	0	28,704,105	28,061,325	31,995,420	30,415,090	29,593,000
<i>From Prior Year</i>						

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EXPENDITURE SUMMARY	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
<u>COMMITTED ADDITIONS:</u>						
New Parks and Recreation Facilities Maintenance and Operations	0	248,000	512,000	1,486,000	1,666,000	1,785,000
New Traffic Infrastructure Assets Maintenance and Operations	0	43,000	125,000	205,000	258,000	289,000
New Public Safety Facilities Maintenance and Operations	0	204,000	513,000	932,000	2,668,000	2,767,000
Measure T (LED Streetlight Conversion (Controllers))	0	0	100,000	250,000	400,000	400,000
Measure T (City Facility LED Conversion (Controllers))	0	34,000	36,000	36,000	36,000	36,000
Measure T (Clean Water Projects (River Oaks Stormwater Capture))	0	0	163,000	168,000	173,000	178,000
Measure T (911 Call Center Expansion)	0	0	0	15,000	150,000	154,000
Measure T (Emergency Operations Center and OEM Relocation)	0	463,000	1,614,000	1,662,000	1,712,000	1,763,000
Measure T (Fire Station 8 Relocation)	0	0	0	126,000	206,000	212,000
Measure T (Fire Station 23 Relocation)	0	0	0	0	131,000	179,000
Measure T (Fire Station 32)	0	0	0	4,884,000	4,968,000	5,117,000
Measure T (Fire Station 36)	0	0	0	0	5,002,000	5,111,000
Measure T (Police Training Center Relocation)	0	0	0	1,665,000	1,815,000	1,881,000
Measure T (Police Air Support Hangar)	0	0	0	80,000	82,000	85,000
TOTAL COMMITTED ADDITIONS	0	992,000	3,063,000	11,509,000	19,267,000	19,957,000
TOTAL BASE EXPENDITURES (w / COMMITTED ADDITIONS)	2,024,837,947	1,347,425,044	1,369,502,570	1,395,037,150	1,423,556,060	1,445,486,823
		(33.46%)	1.64%	1.86%	2.04%	1.54%
OPERATING MARGIN						
	MODIFIED BUDGET	FEBRUARY FORECAST				
BASE EXPENDITURES (w / COMMITTED ADDITIONS)	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>
GRAND TOTAL REVENUE	2,024,837,947	1,375,137,149	1,423,205,000	1,472,289,000	1,523,465,000	1,574,299,000
GROWTH RATE		(32.09%)	3.50%	3.45%	3.48%	3.34%
TOTAL BASE EXPENDITURES (w / COMMITTED ADDITIONS)	2,024,837,947	1,347,425,044	1,369,502,570	1,395,037,150	1,423,556,060	1,445,486,823
GROWTH RATE		(33.46%)	1.64%	1.86%	2.04%	1.54%
OPERATING MARGIN	0	27,712,105	53,702,430	77,251,850	99,908,940	128,812,177
ONGOING OPERATING MARGIN CHANGE		27,712,105	25,990,325	23,549,420	22,657,090	28,903,237
<i>From Prior Year</i>						

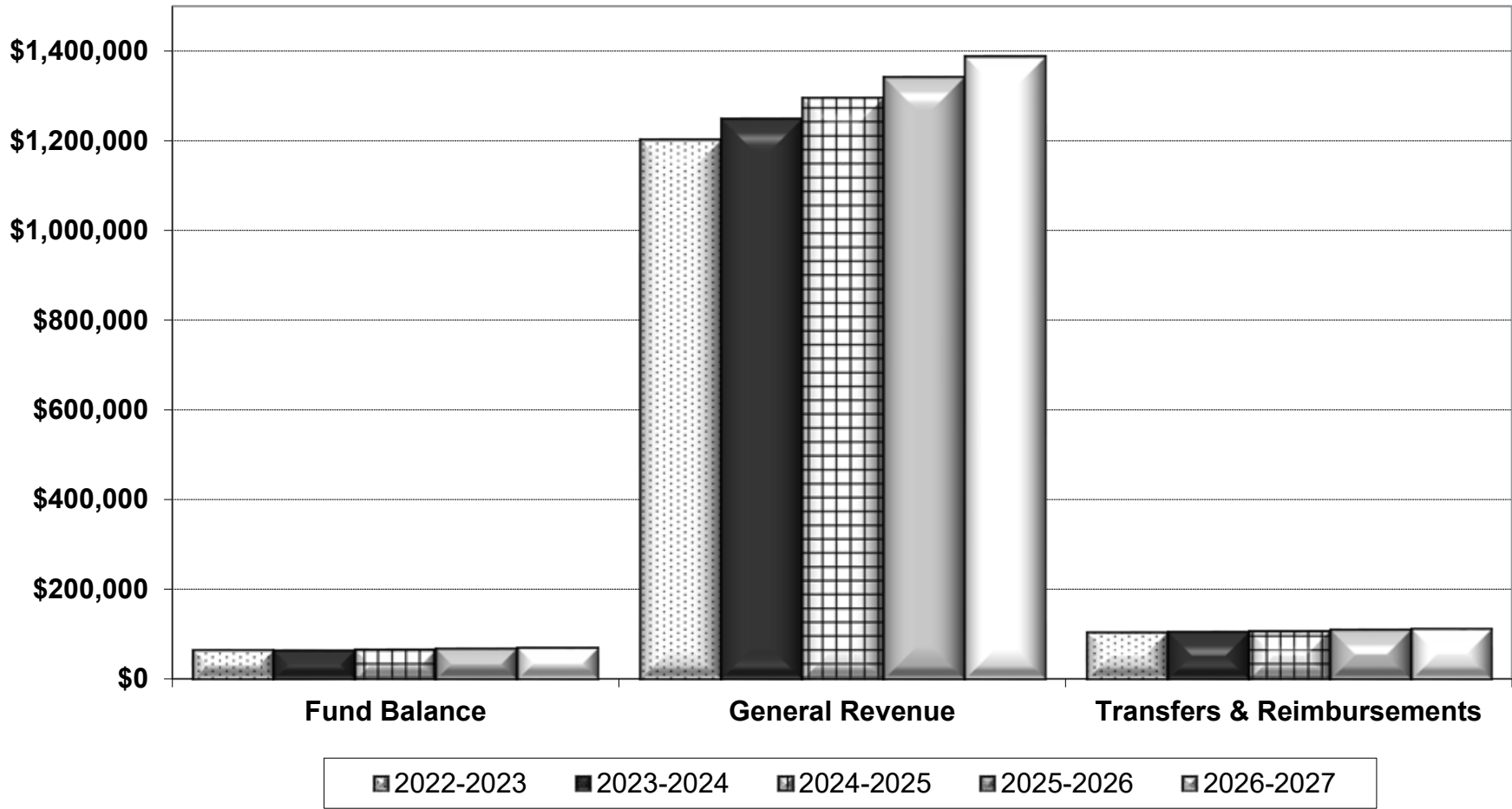
Base General Fund Forecast

2023-2027 General Fund Forecast PROJECTED REVENUES AND EXPENDITURES (\$ in thousands)



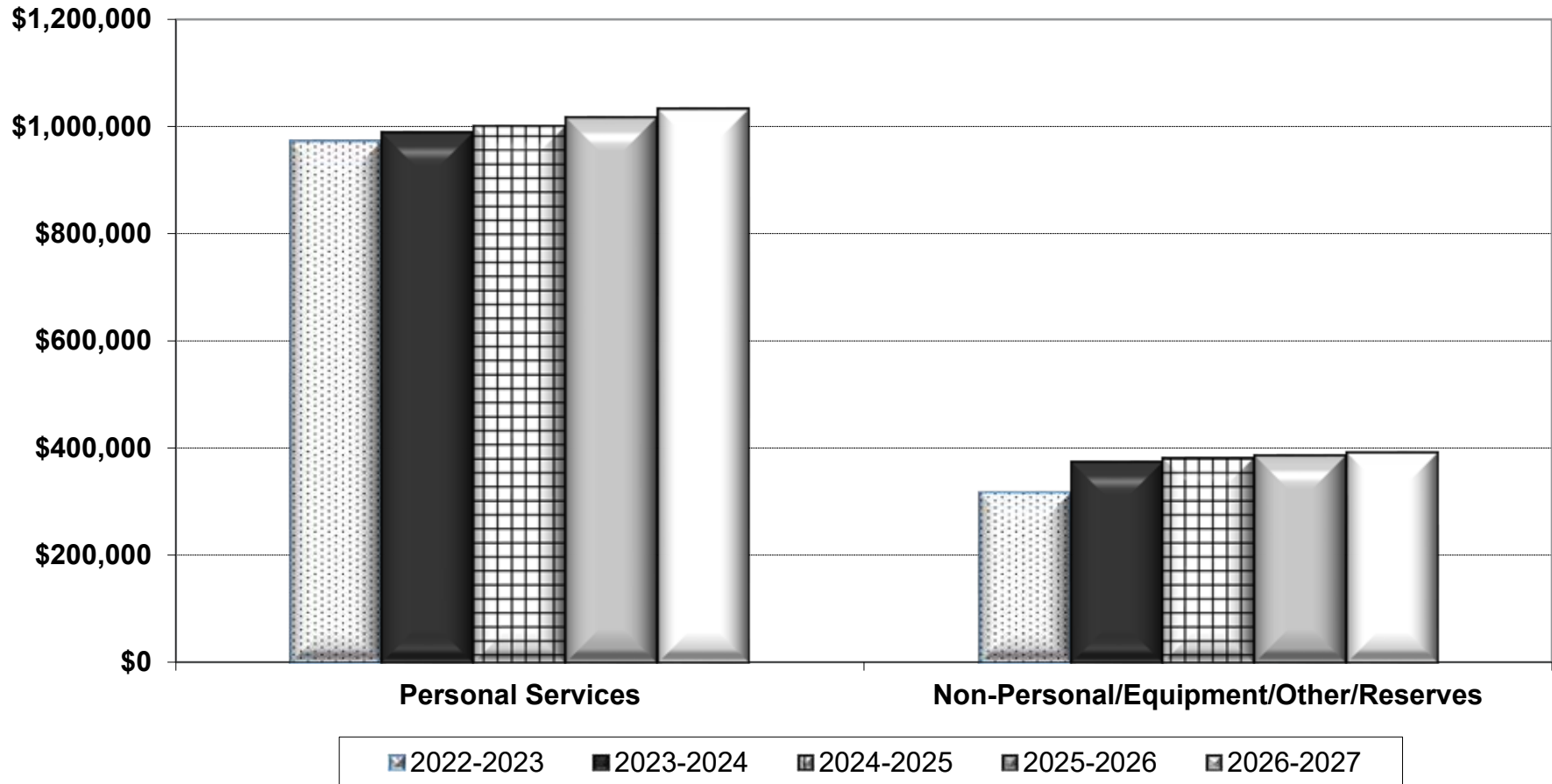
Base General Fund Forecast

**2023-2027 General Fund Forecast
FIVE-YEAR SOURCE OF FUNDS COMPARISON
(\$ in thousands)**



Base General Fund Forecast

**2023-2027 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.