

# BASE GENERAL FUND FORECAST

BASE CASE						
February Forecast	MODIFIED BUDGET	FEBRUARY FORECAST				
REVENUE SUMMARY	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>
PROPERTY TAX	437,000,000	458,700,000	468,379,000	489,034,000	516,420,000	546,269,000
		4.97%	2.11%	4.41%	5.60%	5.78%
SALES TAX	331,000,000	336,400,000	343,734,000	355,558,000	366,402,000	379,410,000
		1.63%	2.18%	3.44%	3.05%	3.55%
TRANSIENT OCCUPANCY TAX	11,000,000	16,000,000	17,000,000	18,000,000	19,999,000	20,999,000
		45.45%	6.25%	5.88%	11.11%	5.00%
FRANCHISE FEES	49,168,393	50,808,393	51,774,000	53,146,000	54,974,000	57,404,000
		3.34%	1.90%	2.65%	3.44%	4.42%
UTILITY TAX	114,450,000	126,550,000	131,068,000	136,311,000	142,554,000	150,194,000
		10.57%	3.57%	4.00%	4.58%	5.36%
TELEPHONE TAX	20,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
		10.00%	0.00%	0.00%	0.00%	0.00%
BUSINESS TAX	86,000,000	87,500,000	88,874,000	90,287,000	91,749,000	92,254,000
		1.74%	1.57%	1.59%	1.62%	0.55%
REAL PROPERTY TRANSFER TAX	65,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
		-23.08%	0.00%	0.00%	0.00%	0.00%
LICENSES AND PERMITS	20,778,200	20,225,561	20,734,000	21,414,000	22,081,000	22,947,000
		-2.66%	2.51%	3.28%	3.11%	3.92%
FEES, RATES, AND CHARGES	23,914,232	22,323,728	22,885,000	23,636,000	24,372,000	25,328,000
		-6.65%	2.51%	3.28%	3.11%	3.92%
FINES, FORFEITURES & PENALTIES	12,232,000	15,130,000	15,012,000	14,926,000	14,703,000	14,601,000
		23.69%	(0.78%)	(0.57%)	(1.49%)	(0.69%)
USE OF MONEY & PROPERTY	13,279,000	14,864,000	15,236,000	15,540,000	15,851,000	16,168,000
		11.94%	2.50%	2.00%	2.00%	2.00%
REVENUE FROM LOCAL AGENCIES	20,414,379	16,921,171	17,186,000	17,646,000	18,244,000	18,893,000
		-17.11%	1.57%	2.68%	3.39%	3.56%
REVENUE FROM THE STATE OF CALIFORNIA	30,999,693	13,800,000	13,800,000	13,800,000	13,800,000	13,800,000
		-55.48%	0.00%	0.00%	0.00%	0.00%
REVENUE FROM THE FEDERAL GOVERNMENT	11,599,714	0	0	0	0	0
		-100.00%	N/A	N/A	N/A	N/A
OTHER REVENUE	293,133,446	9,770,264	9,800,000	9,843,000	9,901,000	9,978,000
		-96.67%	0.30%	0.44%	0.59%	0.78%
GAS TAX	15,500,000	17,000,000	17,235,000	17,302,000	17,259,000	17,013,000
		9.68%	1.38%	0.39%	(0.25%)	(1.43%)
<b>TOTAL GENERAL REVENUES</b>	<b>1,555,469,057</b>	<b>1,277,993,117</b>	<b>1,304,717,000</b>	<b>1,348,443,000</b>	<b>1,400,309,000</b>	<b>1,457,258,000</b>
		-17.84%	2.09%	3.35%	3.85%	4.07%

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REVENUE SUMMARY	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>2026-2027</u>	<u>2027-2028</u>
<b>TRANSFERS &amp; REIMBURSEMENTS</b>						
OVERHEAD REIMBURSEMENTS	73,800,407	79,530,463	81,529,000	84,205,000	86,827,000	90,232,000
TRANSFERS	34,509,356	29,773,924	30,571,000	31,775,000	32,462,000	33,595,000
REIMBURSEMENTS FOR SERVICES	796,377	831,102	852,000	880,000	907,000	943,000
<b>TOTAL TRANSFERS &amp; REIMBURSEMENTS</b>	<b>109,106,140</b>	<b>110,135,489</b>	<b>112,952,000</b>	<b>116,860,000</b>	<b>120,196,000</b>	<b>124,770,000</b>
		0.94%	2.56%	3.46%	2.85%	3.81%
<b>TOTAL GENERAL FUND REVENUES</b>	<b>1,664,575,197</b>	<b>1,388,128,606</b>	<b>1,417,669,000</b>	<b>1,465,303,000</b>	<b>1,520,505,000</b>	<b>1,582,028,000</b>
		-16.61%	2.13%	3.36%	3.77%	4.05%
BEGINNING FUND BALANCE	558,987,400	76,000,000	77,627,000	79,390,000	81,397,000	83,466,000
<b>GRAND TOTAL SOURCES</b>	<b>2,223,562,597</b>	<b>1,464,128,606</b>	<b>1,495,296,000</b>	<b>1,544,693,000</b>	<b>1,601,902,000</b>	<b>1,665,494,000</b>
		(34.15%)	2.13%	3.30%	3.70%	3.97%

# BASE GENERAL FUND FORECAST

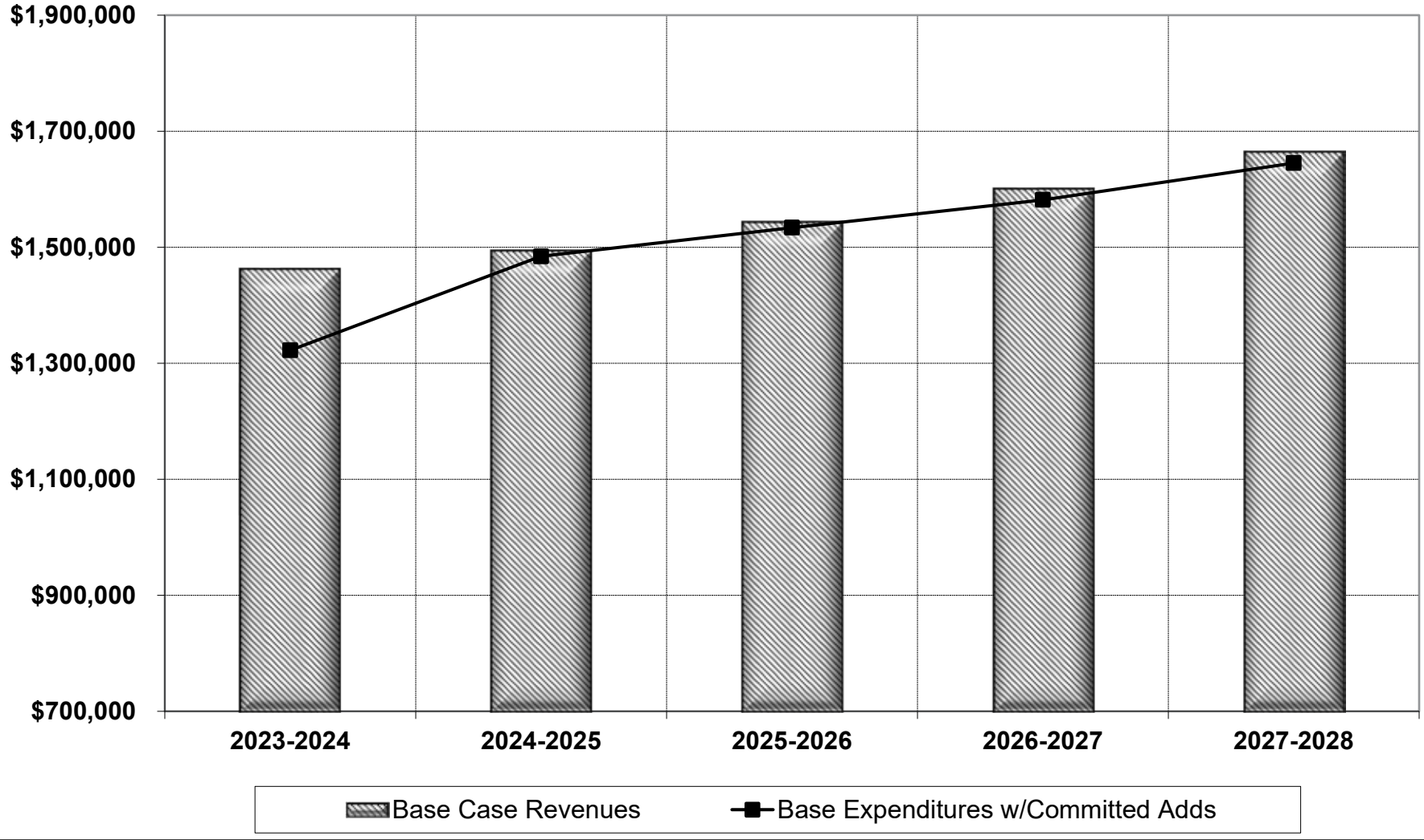
<b>BASE CASE</b>						
<b>February Forecast</b>	<b>MODIFIED BUDGET</b>	<b>FEBRUARY FORECAST</b>				
<b>EXPENDITURE SUMMARY</b>	<b><u>2022-2023</u></b>	<b><u>2023-2024</u></b>	<b><u>2024-2025</u></b>	<b><u>2025-2026</u></b>	<b><u>2026-2027</u></b>	<b><u>2027-2028</u></b>
<b>PERSONAL SERVICES</b>						
Salaries and Other Compensation	593,607,014	615,044,920	638,271,492	660,610,994	683,732,379	707,663,013
Retirement	348,705,286	347,863,809	357,682,640	368,475,181	377,187,087	402,802,568
Health and Other Fringe Benefits	70,587,449	78,128,665	81,041,894	84,063,751	87,198,286	90,449,700
<b>TOTAL PERSONAL SERVICES</b>	<b>1,012,899,749</b>	<b>1,041,037,394</b>	<b>1,076,996,027</b>	<b>1,113,149,927</b>	<b>1,148,117,752</b>	<b>1,200,915,280</b>
		2.78%	3.45%	3.36%	3.14%	4.60%
<b>TOTAL NON-PERSONAL/EQUIPMENT</b>	<b>160,451,827</b>	<b>147,126,000</b>	<b>149,833,000</b>	<b>152,580,000</b>	<b>155,369,000</b>	<b>158,199,000</b>
		(8.31%)	1.84%	1.83%	1.83%	1.82%
<b>CITY-WIDE</b>						
CITY-WIDE EXPENSES	596,414,172	81,077,796	79,269,651	80,225,198	80,290,621	81,927,286
CAPITAL PROJECTS	56,991,022	5,832,000	5,832,000	5,832,000	5,832,000	5,832,000
TRANSFERS	37,810,639	26,841,041	27,298,368	25,107,297	25,209,261	25,331,765
EARMARKED RESERVES	312,995,188	82,200,000	80,200,000	80,200,000	80,200,000	80,200,000
CONTINGENCY RESERVE	46,000,000	47,000,000	48,000,000	49,000,000	50,000,000	52,000,000
<b>TOTAL CITY-WIDE</b>	<b>1,050,211,021</b>	<b>242,950,837</b>	<b>240,600,019</b>	<b>240,364,495</b>	<b>241,531,882</b>	<b>245,291,051</b>
		(76.87%)	(0.97%)	(0.10%)	0.49%	1.56%
<b>TOTAL BASE EXPENDITURES (w/o COMMITTED ADDITIONS)</b>	<b>2,223,562,597</b>	<b>1,431,114,231</b>	<b>1,467,429,046</b>	<b>1,506,094,422</b>	<b>1,545,018,634</b>	<b>1,604,405,331</b>
		(35.64%)	2.54%	2.63%	2.58%	3.84%
<b>OPERATING MARGIN</b>						
	<b>MODIFIED BUDGET</b>	<b>FEBRUARY FORECAST</b>				
<b>BASE EXPENDITURES (w/o COMMITTED ADDITIONS)</b>	<b><u>2022-2023</u></b>	<b><u>2023-2024</u></b>	<b><u>2024-2025</u></b>	<b><u>2025-2026</u></b>	<b><u>2026-2027</u></b>	<b><u>2027-2028</u></b>
<b>GRAND TOTAL REVENUE</b>	2,223,562,597	1,464,128,606	1,495,296,000	1,544,693,000	1,601,902,000	1,665,494,000
GROWTH RATE		(34.15%)	2.13%	3.30%	3.70%	3.97%
<b>TOTAL BASE EXPENDITURES (w/o COMMITTED ADDITIONS)</b>	2,223,562,597	1,431,114,231	1,467,429,046	1,506,094,422	1,545,018,634	1,604,405,331
GROWTH RATE		(35.64%)	2.54%	2.63%	2.58%	3.84%
<b>OPERATING MARGIN CHANGE</b>	<b>0</b>	<b>33,014,375</b>	<b>(5,147,421)</b>	<b>10,731,624</b>	<b>18,284,788</b>	<b>4,205,000</b>
<i>From Prior Year</i>						

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<b>BASE CASE</b>						
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<b>EXPENDITURE SUMMARY</b>	<b><u>2022-2023</u></b>	<b><u>2023-2024</u></b>	<b><u>2024-2025</u></b>	<b><u>2025-2026</u></b>	<b><u>2026-2027</u></b>	<b><u>2027-2028</u></b>
<b><u>COMMITTED ADDITIONS:</u></b>						
Police Staffing Addition	0	2,400,000	4,944,000	7,638,000	10,490,000	13,506,000
New Parks and Recreation Facilities Maintenance and Operations	0	58,000	371,000	1,868,000	2,024,000	2,251,000
New Traffic Infrastructure Assets Maintenance and Operations	0	169,000	269,000	339,000	364,000	384,000
New Public Safety Facilities Maintenance and Operations	0	0	0	271,000	2,661,000	2,819,000
Measure T (City Facility LED Conversion (Controllers))	0	13,000	13,000	18,000	18,000	18,000
Measure T - Clean Water Projects (River Oaks Stormwater Capture)	0	0	163,000	173,000	183,000	194,000
Measure T (Emergency Operations Center)	0	450,000	550,000	572,000	595,000	619,000
Measure T (911 Call Center Expansion)	0	0	30,000	124,000	136,000	141,000
Measure T (Fire Station 8 Relocation)	0	0	132,000	175,000	181,000	188,000
Measure T (Fire Station 32)	0	0	9,212,000	11,378,000	11,720,000	12,074,000
Measure T (Fire Station 36)	0	0	0	2,928,000	5,963,000	6,143,000
Measure T (Police Training Center Relocation)	0	0	1,038,000	2,053,000	2,121,000	2,191,000
Measure T (Police Air Support Hangar)	0	0	67,000	93,000	95,000	98,000
<b>TOTAL COMMITTED ADDITIONS</b>	<b>0</b>	<b>3,090,000</b>	<b>16,789,000</b>	<b>27,630,000</b>	<b>36,551,000</b>	<b>40,626,000</b>
<b>TOTAL BASE EXPENDITURES (w / COMMITTED ADDITIONS)</b>	<b>2,223,562,597</b>	<b>1,434,204,231</b>	<b>1,484,218,046</b>	<b>1,533,724,422</b>	<b>1,581,569,634</b>	<b>1,645,031,331</b>
		(35.50%)	3.49%	3.34%	3.12%	4.01%
<b>OPERATING MARGIN</b>						
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<b>GROWTH RATE</b>		(35.50%)	3.49%	3.34%	3.12%	4.01%
<b>OPERATING MARGIN</b>	<b>0</b>	<b>29,924,375</b>	<b>11,077,954</b>	<b>10,968,578</b>	<b>20,332,366</b>	<b>20,462,669</b>
<b>ONGOING OPERATING MARGIN CHANGE</b>		<b>29,924,375</b>	<b>(18,846,421)</b>	<b>(109,376)</b>	<b>9,363,788</b>	<b>130,303</b>
<i>From Prior Year</i>						

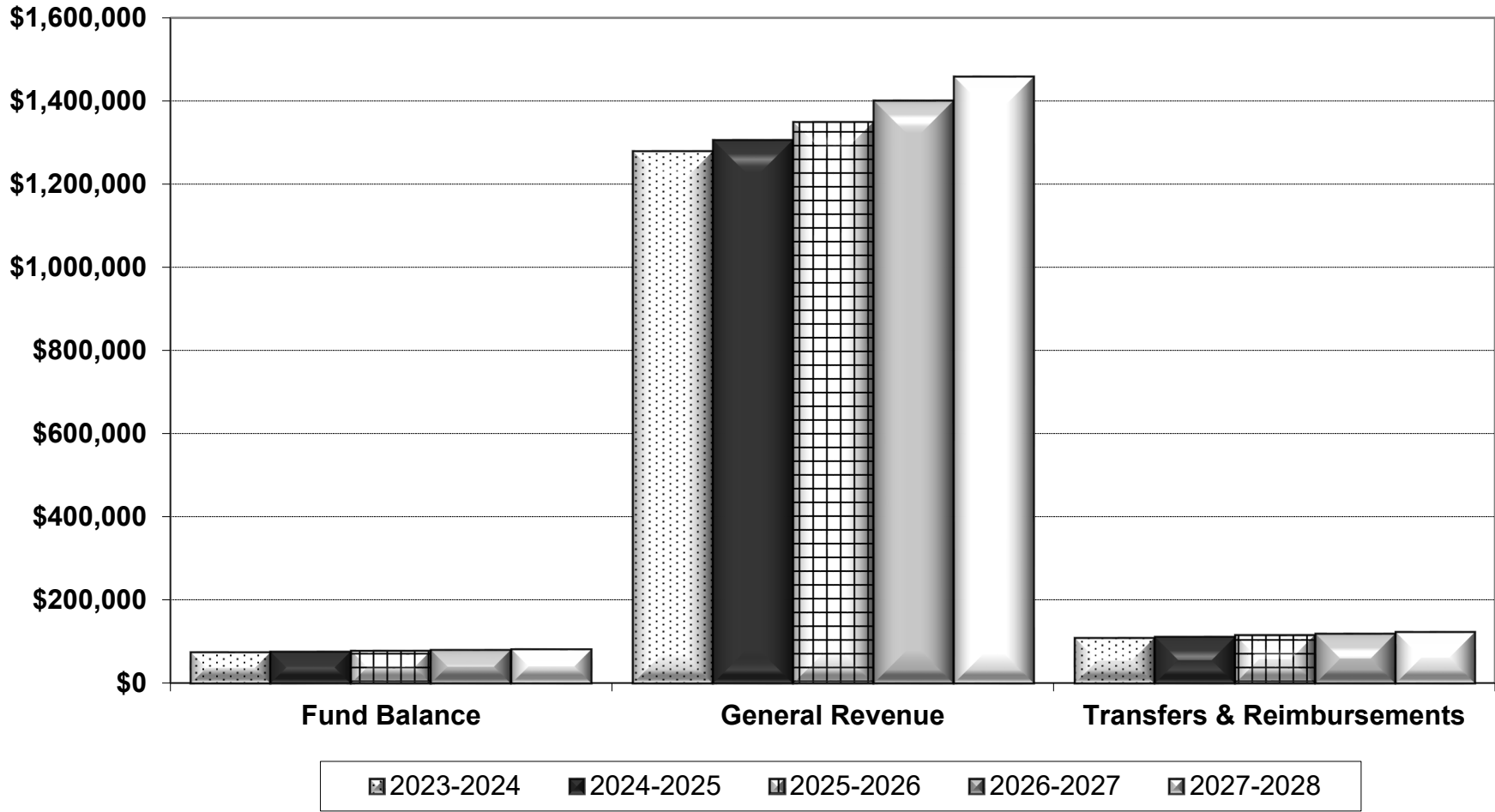
# BASE GENERAL FUND FORECAST

## 2024-2028 General Fund Forecast PROJECTED REVENUES AND EXPENDITURES (\$ in thousands)



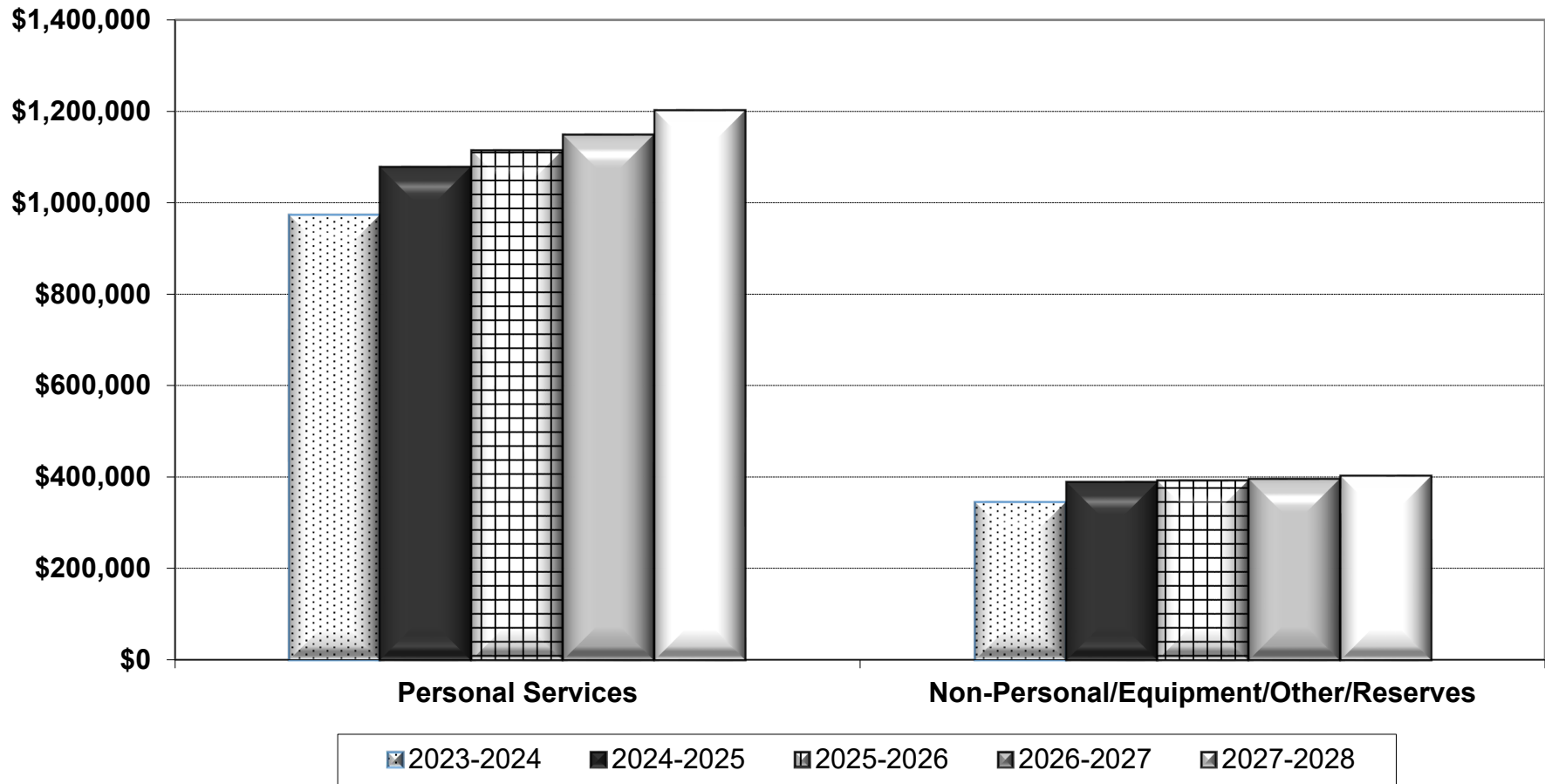
# BASE GENERAL FUND FORECAST

**2024-2028 General Fund Forecast  
FIVE-YEAR SOURCE OF FUNDS COMPARISON  
(\$ in thousands)**



# BASE GENERAL FUND FORECAST

## 2024-2028 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.