

FIVE YEAR FORECAST

Includes Mid-Year Budget and Staff Adjustments

GENERAL FUND

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
GENERAL FUND	Actual	Actual	Actual	Actual	Projection	Forecast	Forecast	Forecast	Forecast
BEGINNING FUND BALANCE	25,378,484	25,167,211	30,693,696	38,150,421	35,764,414	33,736,247	32,766,502	32,297,589	31,618,449
Revenues									
Core Revenues	72,069,886	72,971,392	86,782,277	91,417,941	94,288,089	97,844,805	101,050,492	104,189,954	107,434,014
Non-core Revenues (One-time & Grants) ¹	1,130,958	90,117,898	2,952,594	(276,355)	587,293	104,588	107,726	110,957	114,286
Total Revenues & Other Inflows (A)	\$73,200,844	\$163,089,289	\$89,734,871	\$91,141,586	\$94,875,382	\$97,949,393	\$101,158,218	\$104,300,911	\$107,548,300
Expenditures									
Core Expenditures ²	72,681,676	71,016,720	78,307,655	84,234,346	93,145,333	95,935,455	98,439,071	101,546,961	104,388,685
Non-core Expenditures (One-time & Capital) ³	276,909	85,592,473	152,076	180,138	731,059	70,000	-	-	-
Total Expenditures & Other Outflows (B)	72,958,584	156,609,193	78,459,731	84,414,484	93,876,392	96,005,455	98,439,071	101,546,961	104,388,685
Annual Structural (Core) Surplus/(Deficit)	(611,790)	1,954,671	8,474,622	7,183,595	1,142,756	1,909,349	2,611,422	2,642,992	3,045,330
Annual Surplus/(Deficit) Before Transfers	242,260	6,480,097	11,275,140	6,727,103	998,990	1,943,937	2,719,147	2,753,950	3,159,616
Fund Equity Transfers Total⁴ (C)	(453,533)	(953,611)	(3,818,416)	(9,113,109)	(3,027,156)	(2,913,682)	(3,188,061)	(3,433,090)	(3,693,866)
Street Lighting & Landscape Fund	(169,012)	(325,242)	(99,760)	(139,577)	(304,852)	(312,024)	(319,418)	(327,041)	(334,901)
CIP Fund (Pension Liability Policy)	-	-	(492,596)	(1,596,585)	(994,920)	(1,194,471)	(1,298,757)	(1,391,131)	(1,489,612)
CIP Fund (Project Specific)	-	-	(175,000)	(5,691,000)	(1,000,000)	-	-	-	-
Stormwater Fund	(298,337)	(1,317,480)	(2,183,688)	(1,038,479)	(1,100,581)	-	-	-	-
Parking Fund	-	71,020	-	100,700	-	-	-	-	-
County Parking Lots Fund	263,816	489,165	532,628	389,871	365,577	384,519	378,250	371,778	365,066
Information Technology Fund	-	-	-	-	500,000	-	-	-	-
Refuse Fund (Closeout)	-	378,926	-	-	-	-	-	-	-
Fire Station 2 Construction Fund	-	-	(1,400,000)	-	-	-	-	-	-
Pension Stabilization Fund	(250,000)	(250,000)	-	(1,138,040)	(492,380)	(1,791,707)	(1,948,136)	(2,086,696)	(2,234,419)
Annual Incr./(Decr.) in Fund Balance (=A-B+C)	(211,273)	5,526,486	7,456,724	(2,386,007)	(2,028,166)	(969,745)	(468,913)	(679,140)	(534,251)
ENDING FUND BALANCE	\$25,167,211	\$30,693,696	\$38,150,421	\$35,764,414	\$33,736,247	\$32,766,502	\$32,297,589	\$31,618,449	\$31,084,198
Financial Policy Designation	\$ 15,004,887	\$ 14,624,838	\$ 15,539,658	\$ 17,055,030	\$ 18,775,278	\$ 19,201,091	\$ 19,687,814	\$ 20,309,392	\$ 20,877,737
Reserve for Economic Uncertainty	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000
Unreserved Fund Balance	\$ 6,162,324	\$ 12,068,858	\$ 18,610,763	\$ 14,709,384	\$ 10,960,969	\$ 9,565,411	\$ 8,609,775	\$ 7,309,057	\$ 6,206,461

Not Meeting Financial Policy by

¹ Includes Pension Obligation Bond proceeds in FY 2020-2021 and American Rescue Plan Act (ARPA) Funds in FY 2020-2021 and 2021-2022.

² FY 2020-2021 includes repayment of CalPERS Unfunded Actuarial Liabilities (UAL) after issuance of Pension Obligation Bonds.

³ Fund Equity Transfers include reallocation of savings resulting from Pension Obligation Bonds. City Council approves the specific allocation each year during budget process.

⁴ Unreserved Fund Balance includes Reserve for Encumbrances and ARPA funds received in FY 2020-2021 and 2021-2022.