

Five Year Forecast

General Fund

	FY2016-2017	FY2017-2018	FY2018-2019	FY2019-2020	FY2020-2021	FY2021-2022	FY2022-2023	FY2023-2024	FY2024-2025
General Fund	Actual	Actual	Actual	Actual	Budget	Forecast	Forecast	Forecast	Forecast
BEGINNING FUND BALANCE	20,086,641	23,501,369	24,614,168	25,378,484	25,546,137	23,228,277	20,466,854	18,054,815	16,237,830
Revenues									
Core Revenues	69,074,756	71,932,932	75,101,678	71,844,886	72,246,730	75,313,638	78,053,315	80,571,842	83,041,224
Non-core Revenues (One-time & Grants)¹	2,503,002	(285,742)	2,469,974	1,355,958	876,000	75,000	-	-	-
Total Revenues & Other Inflows (A)	\$71,577,758	\$71,647,190	\$77,571,653	\$73,200,844	\$73,122,730	\$75,388,638	\$78,053,315	\$80,571,842	\$83,041,224
Expenditures									
Core Expenditures	66,049,739	68,088,535	71,705,496	72,681,676	72,728,688	77,035,948	79,337,742	81,242,133	83,431,400
Non-core Expenditures (One-time & Capital)²	492,486	71,697	2,521,419	276,909	395,500	-	-	-	-
Total Expenditures & Other Outflow: (B)	66,542,225	68,160,232	74,226,915	72,958,584	73,124,188	77,035,948	79,337,742	81,242,133	83,431,400
Annual Structural (Core) Surplus/(Deficit)	3,025,017	3,844,398	3,396,182	(836,790)	(481,958)	(1,722,310)	(1,284,426)	(670,291)	(390,177)
Annual Surplus/(Deficit) Before Transfers	5,035,533	3,486,959	3,344,738	242,260	(1,458)	(1,647,310)	(1,284,426)	(670,291)	(390,177)
Fund Equity Transfers Total ³ (C)	(1,620,805)	(2,351,671)	(2,580,422)	(74,607)	(2,316,402)	(1,114,114)	(1,127,613)	(1,146,694)	(1,165,558)
Annual Incr./(Decr.) in Fund Balance (=A-B+C)	3,414,728	1,135,287	764,316	167,653	(2,317,860)	(2,761,423)	(2,412,039)	(1,816,985)	(1,555,735)
ENDING FUND BALANCE	\$23,501,369	\$24,614,168	\$25,378,484	\$25,546,137	\$23,228,277	\$20,466,854	\$18,054,815	\$16,237,830	\$14,682,095
Financial Policy Designation ⁴	\$ 13,481,208	\$ 14,080,053	\$ 14,937,974	\$ 15,004,887	\$ 14,624,838	\$ 15,407,190	\$ 15,867,548	\$ 16,237,830	\$ 14,682,095
Reserve for Economic Uncertainty	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 2,187,267	-	-
Reserve for Commitments	-	\$ 1,000,000	-	-	-	-	-	-	-
Undesignated Fund Balance	\$ 6,020,161	\$ 5,534,115	\$ 6,440,510	\$ 6,541,250	\$ 4,603,439	\$ 1,059,664	-	-	-
Not Meeting Policy by ³					-	-	-	\$10,597	\$2,004,185

¹ Includes loan repayments from prior City Manager in FY 2016-2017 and from prior Assistant City Manager in FY 2018-2019.

² FY 2018-2019 includes one-time expenditures for Public Safety and Public Works radios (\$1,189,793), Permitting Software Solution (\$380,240) and \$1.0 million payment to MBUSD (first budgeted in FY 2017-2018).

³ Fund Equity Transfers Total includes transfers to PARS Pension Stabilization Trust in FY 2020-2021 as budgeted; PARS transfers not included in FY 2021-2022 through FY 2024-2025.

⁴ Financial Policy is 20% of adopted budget operating expenditures. If fund balance is projected to fall below the policy designation, the anticipated shortfall will be indicated in red.