

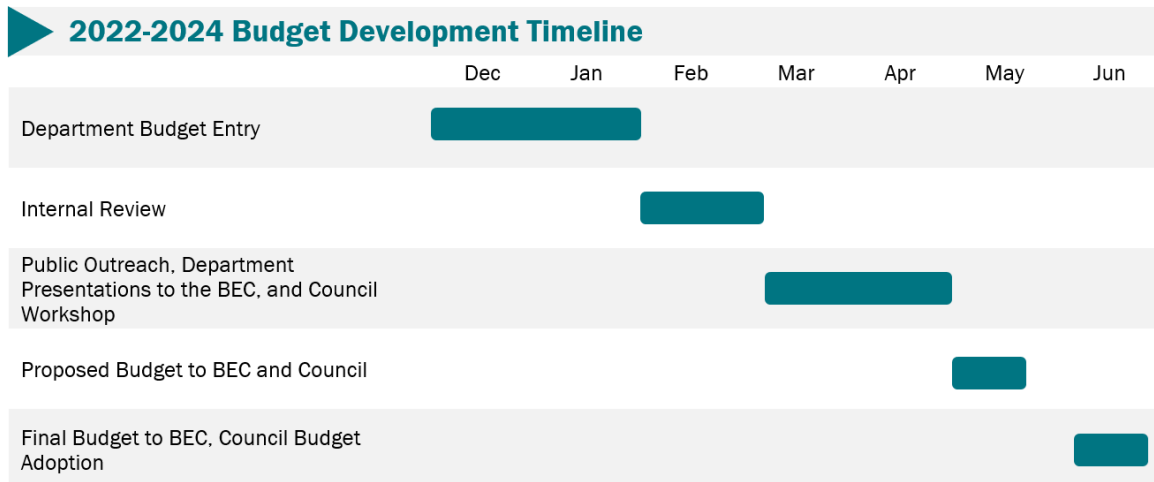
2022-2024 Biennial Budget: General Fund & Measure Z Preliminary Budgets

City Council
April 18 , 2022

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BUDGET DEVELOPMENT TIMELINE



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BUDGET GOALS

1. Leverage Priority Based Budgeting (PBB) to identify and reallocate funding to critical unfunded needs.
2. Implement a financing strategy of planned contributions and withdrawals to/from the Section 115 Trust to smooth the annual fiscal impact of the combined CalPERS UAL and 2020 Pension Obligation Bond payments.



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GENERAL FUND PRELIMINARY BUDGET

<i>(in millions)</i>	2018/19 Actuals	2019/20 Actuals	2020/21 Actuals	2021/22 Projections	2022/23 Preliminary	2023/24 Preliminary
Revenue	\$278.67	\$279.45	\$298.03	\$300.65	\$310.63	\$318.23
Expenditures	271.38	280.48	262.14	287.55	305.86	311.27
Surplus/(Deficit)	\$7.29	\$(1.03)	\$35.89	\$13.10	\$4.77	\$6.96

Items with potential fiscal impact, not included:

- Impact of new MOUs (set to expire)
- Legal ruling on certification of Measure C results (General Fund Transfer election)




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MEASURE Z SPENDING PLAN

<i>(in millions)</i>	2022	2023	2024	2025	2026	2027
Revenue	\$74.65	\$76.80	\$79.02	\$80.91	\$82.12	\$83.35
Expenditures	(68.64)	(66.03)	(66.63)	(65.71)	(67.75)	(69.13)
Encumbrances & Carryovers	-	-	-	-	-	-
Net Change in Fund Balance	\$6.01	\$10.77	\$12.39	\$15.20	\$14.37	\$14.22
Beginning Fund Reserves	\$38.78	\$44.79	\$55.56	\$67.94	\$83.14	\$97.51
Net Change in Fund Balance	6.01	10.77	12.39	15.20	14.37	14.22
Policy Reserve Set-Aside	-	-	-	-	-	-
Ending Unallocated Reserves	\$44.79	\$55.56	\$67.94	\$83.14	\$97.51	\$111.73


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CRITICAL UNFUNDED NEEDS - RESOURCES

Funding Source <i>(in millions)</i>	FY 2022/23 Surplus	FY 2023/24 Surplus
General Fund	\$4.77	\$6.96
Measure Z	10.77	12.39
Total Available Surpluses	\$15.54	\$19.35

Measure Z Five-Year Spending Plan – Projected Available Funding						
<i>(in millions)</i>	2022	2023	2024	2025	2026	2027
Beginning Fund Reserves	\$38.78	\$44.79	\$55.56	\$67.94	\$83.14	\$97.51
Net Change in Fund Balance	6.01	10.77	12.39	15.20	14.37	14.22
Policy Reserve Set-Aside	-	-	-	-	-	-
Ending Unallocated Reserves	\$44.79	\$55.56	\$67.94	\$83.14	\$97.51	\$111.73


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CRITICAL UNFUNDED NEEDS - REQUESTS

Funding Request Type	FY 2022/23	FY 2023/24
Annual, Ongoing	\$ 6,318,438	\$ 6,318,438
Annual, limited duration	2,650,000	2,650,000
One-Time	1,505,000	875,000
Ongoing, escalating costs		
Personnel (21.25 FTE)	2,135,555	2,215,676
Non-Personnel*	1,372,826	945,896
Total Ongoing, escalating costs*	3,508,381	3,161,572
Total Requested*	\$ 13,981,819	\$ 13,005,010

*Includes \$418,200 of one-time costs in FY 2022/23



STRATEGIC PLAN ALIGNMENT



HIGH PERFORMING GOVERNMENT

CROSS-CUTTING THREADS



Community Trust



Equity



Innovation



Fiscal Responsibility



Sustainability and Resiliency



RECOMMENDATION

That the City Council:

1. Receive and provide input on the General Fund preliminary budget and updated five-year Measure Z Spending plan;
2. Receive and provide direction on critical unfunded needs; and
3. Receive and provide input on the preliminary budget proposals of City departments.



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