

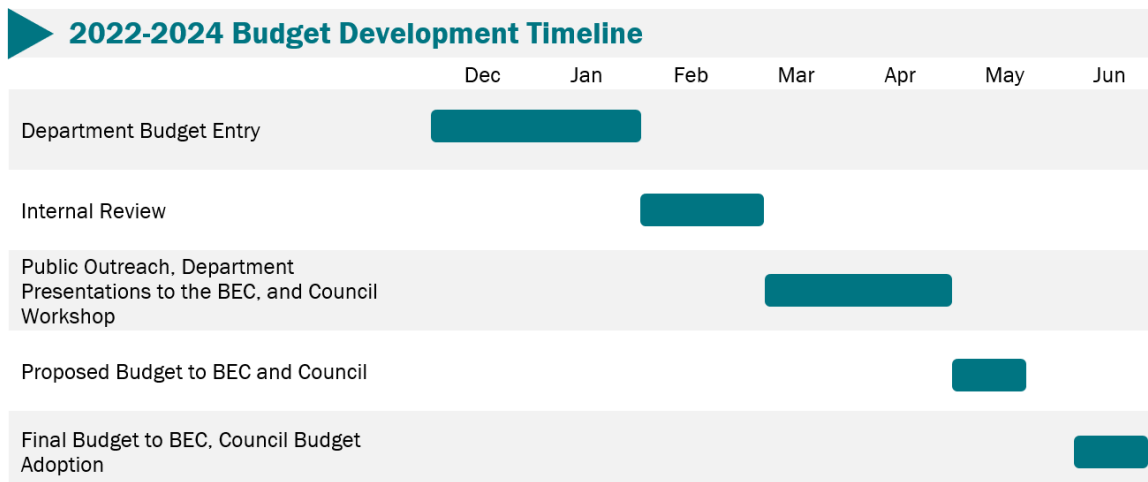
2022-2024 Biennial Budget: General Fund & Measure Z Preliminary Budgets

Budget Engagement Commission
March 31, 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

<i>Funding Source (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



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STRATEGIC PLAN ALIGNMENT



HIGH PERFORMING GOVERNMENT

CROSS-CUTTING THREADS



Community Trust



Equity



Innovation



Fiscal Responsibility



Sustainability and Resiliency



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RECOMMENDATION

That the Budget Engagement Commission:

1. Receive and provide input on the General Fund preliminary budget and updated five-year Measure Z Spending plan;
2. Receive a listing of critical unfunded needs for reference throughout the three Budget Engagement Commission meetings designated for department presentations of their respective preliminary budgets (March 31, April 7, and April 14, 2022); and
3. Receive and provide input on the preliminary budget proposals of the City Manager's Office, Community and Economic Development Department, Human Resources Department, Public Works Department, General Services Department, Fire Department, and the City Attorney's Office.



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