

**CITY OF RIVERSIDE
GENERAL FUND FIVE YEAR FORECAST**

	FY 2017/18		FY 2018/19		YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
	Actuals	Projected	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Projected	Projected	Projected	Projected	Projected	Projected	Assumptions
Beginning General Fund Reserve	\$ 41,497,820	\$ 59,197,900	\$ 60,433,966	\$ 59,197,954	\$ 42,040,754	\$ 19,930,354	\$ (7,487,546)							
REVENUES / TRANSFERS IN														
Property Tax	\$ 63,514,556	\$ 67,448,094	\$ 70,194,896	\$ 70,896,800	\$ 70,206,900	\$ 70,909,000	\$ 71,618,100	1% Growth						
Sales and Use Tax	64,855,930	67,004,489	66,159,534	66,821,100	67,489,300	68,164,200	68,845,800	1% Growth						
Utility Users Tax	27,497,678	28,088,440	28,837,533	29,125,900	29,417,200	29,711,400	30,008,500	1% Growth						
Transient Occupancy Tax	6,793,041	6,950,447	7,158,960	7,373,700	7,594,900	7,822,700	8,057,400	3% 3 new hotels						
Franchise Fees	4,972,155	4,726,826	4,764,768	4,812,400	4,860,500	4,909,100	4,958,200	1% Growth						
Licenses & Non-Developer Permits	8,423,386	8,481,717	8,781,814	8,869,600	8,958,300	9,047,900	9,138,400	1% Growth						
Intergovernmental Revenues	5,968,077	2,806,184	2,199,173	2,221,200	2,243,400	2,265,800	2,288,500	1% Growth						
Non-Development Charge for Services	11,672,295	11,555,685	11,249,161	11,361,700	11,475,300	11,590,100	11,706,000	1% Growth						
Developer Fees & Charge for Services	7,468,392	7,332,602	7,872,525	7,951,300	8,030,800	8,111,100	8,192,200	1% Growth						
Fines and Forfeits	3,645,091	1,208,500	1,190,334	1,202,200	1,214,200	1,226,300	1,238,600	1% Growth						
Special Assessments	402,338	504,727	504,727	504,700	504,700	504,700	504,700	0%						
Miscellaneous Revenues	6,119,749	4,195,734	4,523,059	4,568,300	4,614,000	4,660,100	4,706,700	1% one time revenues						
Other Financing Sources	421,563	258,149	540,205	545,600	551,100	556,600	562,200	1% one time revenues						
General Fund Transfer	46,245,700	46,470,000	46,893,700	48,769,400	50,720,200	52,749,000	54,859,000	4% Water & Electric rates						
Transfer in from Measure Z	20,482,007	13,238,623	18,266,026	11,734,300	12,086,300	12,449,000	-	1% approved spending plan						
Transfers In from Other Funds	2,150,919	900,000	-	-	-	-	-	0%						
Total Revenues/Transfers In	\$ 280,632,877	\$ 271,170,217	\$ 279,136,415	\$ 276,758,200	\$ 279,967,100	\$ 284,677,000	\$ 276,684,300							
EXPENDITURES / TRANSFERS OUT														
Personnel Costs	\$ 184,951,437	\$ 195,909,029	\$ 206,464,741	\$ 213,533,600	\$ 217,279,200	\$ 223,797,600	\$ 230,511,500	3% PCM & Merit						
CalPERS UAL - Misc	6,333,210	7,824,338	8,787,855	9,580,800	10,504,000	11,438,400	11,612,800	Based on Bartel						
CalPERS UAL - Safety	11,912,989	15,060,668	18,476,414	21,328,000	24,598,000	28,088,000	29,928,000	1% actuarial						
Non-Personnel Costs	46,871,661	49,466,982	50,264,648	51,772,600	53,325,800	54,925,600	56,573,400	3% CPI						
Special Projects	7,367,839	6,883,627	6,980,549	7,120,200	7,262,600	7,407,900	7,556,100	2% CPI						
Equipment Outlay	1,325,578	404,400	437,746	446,500	455,400	464,500	473,800	2% CPI						
Capital Outlay and Grants	672,261	1,402,000	1,813,000	1,849,300	1,886,300	1,924,000	1,962,500	2% CPI						
Debt Service	24,345,018	24,528,736	21,569,110	22,404,500	22,765,300	21,854,100	10,439,700	0% Based on current debt						
Charges To/From	(35,949,253)	(41,538,566)	(44,574,190)	(44,432,300)	(45,856,100)	(47,737,400)	(49,293,900)	15% Cost Allocation						
Special Districts Fund Subsidy	1,903,307	1,109,783	1,110,191	1,143,500	1,177,800	1,213,100	1,249,500	3% CPI						
PRCS Capital Fund Subsidy	-	602,370	538,885	600,000	600,000	600,000	600,000	0%						
Convention Ctr, RCVB, Sprt Comm	5,269,913	4,879,601	4,879,651	4,922,600	4,567,500	4,612,900	4,659,900	1% CPI						
Fox, Box & Muni Auditorium Subsidy	3,120,639	3,401,183	3,434,781	3,455,200	3,318,900	3,311,500	3,332,500	1% CPI						
Other Charges & Operating Transfers	4,808,198	-	189,046	190,900	192,800	194,700	196,600	1% CPI						
Total Expenditures/Transfers Out	\$ 262,932,797	\$ 269,934,151	\$ 280,372,427	\$ 293,915,400	\$ 302,077,500	\$ 312,094,900	\$ 309,802,400							
Surplus/(Deficit) (revenue - expenditures)	\$ 17,700,080	\$ 1,236,066	\$ (1,236,012)	\$ (17,157,200)	\$ (22,110,400)	\$ (27,417,900)	\$ (33,118,100)							
Ending General Fund Reserve	\$ 59,197,900	\$ 60,433,966	\$ 59,197,954	\$ 42,040,754	\$ 19,930,354	\$ (7,487,546)	\$ (40,605,646)							

Notes:

Revenues were projected using a 1% growth factor in most categories.
 Taxes and development are heavily dependent on the state of the economy, therefore utilizing 1% growth is a prudent and conservative approach.
 Transient Occupancy Tax was projected with a 3% increase because of 3 new hotels being built in the City.
 General Fund Transfer was projected at a 4% rate because of the rate increases for Water and Electric Utilities approved by the City Council.
 Personnel costs incorporate the Partnership Compensation Model through 2021 (1/2 of Year 3) and future potential merit increases.
 UAL projections are based on the Actuarial conducted for the City by Bartel & Associates; subject to change based on CalPERS annual actuarial and market performance
 Other operating costs were projected off of the Consumer Price Index (CPI)
 ChargesTo/From consist mostly of cost allocations to other funds for services provided under general administration.