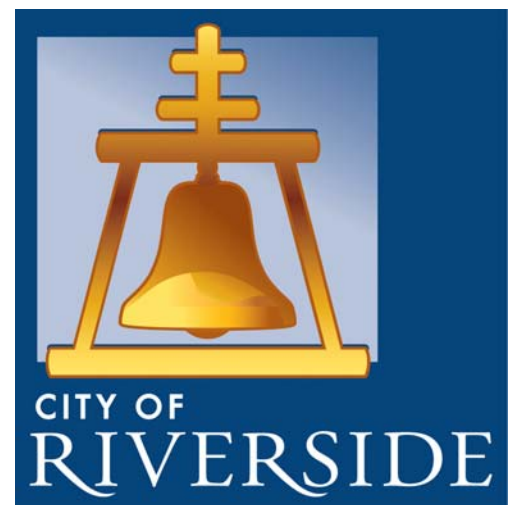
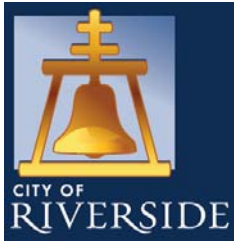


ATTACHMENT C

PRESENTATION





FY 2016-2018 Two-Year Budget: FY 2017-18 2nd Quarter Update

Finance Department

Budget Engagement Commission Meeting

April 5, 2018

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BACKGROUND

November 30, 2017: The Budget Engagement Commission (BEC) received FY 2017-18 First Quarter Projections for the General Fund and Measure Z



GENERAL FUND BOTTOM LINE

- The FY 2017-18 Second Quarter financial analysis projects the City to be in a surplus position by year-end of approximately \$2.6 million.
- As compared to 1st Quarter Projections,
 - No change in revenue projections
 - Additional savings of \$250,000 expected due to vacancies in Community & Economic Development.



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GENERAL FUND REVENUES (2nd Quarter)

- No changes from First Quarter Projections
- Compared to Mid-Cycle Amended Budget:
 - Sales Tax
 - \$1.5 million lower
 - Property Tax
 - \$750,000 million higher
 - Franchise Fee
 - \$600,000 lower
 - General Fund Transfers
 - \$900,000 higher
 - Fines and Forfeitures
 - \$630,000 higher



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GENERAL FUND EXPENDITURES (2nd Quarter)

- Changes from First Quarter Projections:
 - \$250,000 savings in Community & Economic Development
- Compared to Mid-Cycle Amended Budget (Savings/(Deficit)):
 - Office of the City Attorney: \$400,000
 - Community & Economic Development \$250,000
 - General Services: \$275,000
 - Public Works: \$500,000
 - Fire: (\$750,000)
 - Pension Obligation Bonds: \$2 million



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GENERAL FUND RESERVE

- FY 2017-18 Second Quarter Report
 - \$59.3 million
 - 23.3%



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MEASURE Z : FY 2017-18

- May 16, 2017 - City Council approval of Five-Year Spending Plan
 - Estimated Revenues of \$51.5 million
 - Estimated Expenditures of \$47.2 million
 - 33 initiatives
- No changes to projections on revenues
- Expenditure change from first quarter:
 - \$1M Measure Z Contingency allocated to New Main Library Archives



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RECOMMENDATIONS

That the Budget Engagement Commission (BEC) receive and provide input on the Fiscal Year 2017-18 Second Quarter Report and Measure Z Update.



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