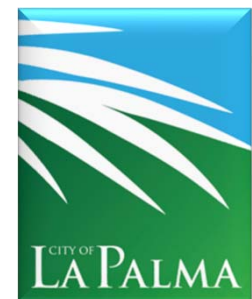


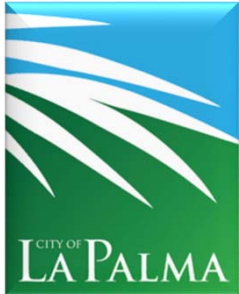
---

# Fiscal Year 2017-18 Proposed Budget

CITY COUNCIL

MAY 2, 2017





# April 25 Budget Workshop

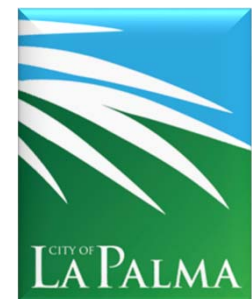
---

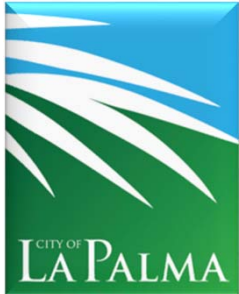
- **Updated Financial Policies**
  - **General Fund Reserve at 50%**
  - **\$3.9M owed from former RDA to Civic Center Replacement Fund**
- **\$2.5M to CalPERS in FY 16-17**
- **\$2.5M to CalPERS in FY 17-18**
- **Add'l \$250,000 to Civic Center Replacement Fund in FY 17-18**

---

# GENERAL FUND OVERVIEW

---





# FY 2017-18 General Fund Budget

## Proposed General Fund Budget

**Projected Revenues**

**\$ 11,508,300**

**Proposed Expenditures**

**(12,652,400)**

**Transfers Out**

**(750,000)**

**FY 2017-18 Surplus/(Deficit)**

**\$(1,894,100)**



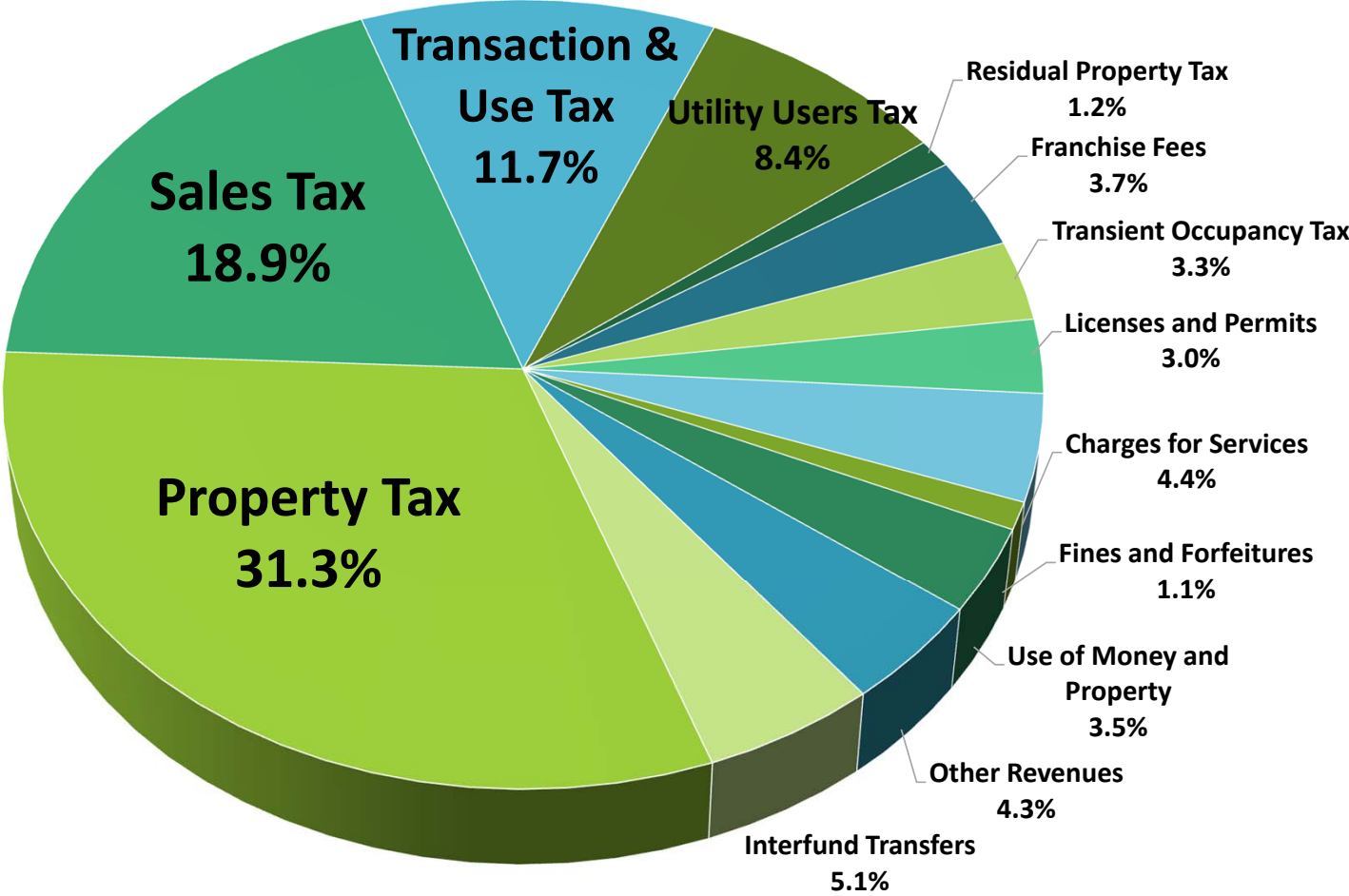
# FY 2017-18 General Fund Budget

## Proposed General Fund Budget

<b>FY 2017-18 Surplus/(Deficit)</b>	<b>\$(1,894,100)</b>
<b>#2 Payment to CalPERS</b>	<b>2,500,000</b>
<b>Add'l Transfer to Civic Center Fund</b>	<b>250,000</b>
<b>GF Operating Surplus</b>	<b>\$855,900</b>

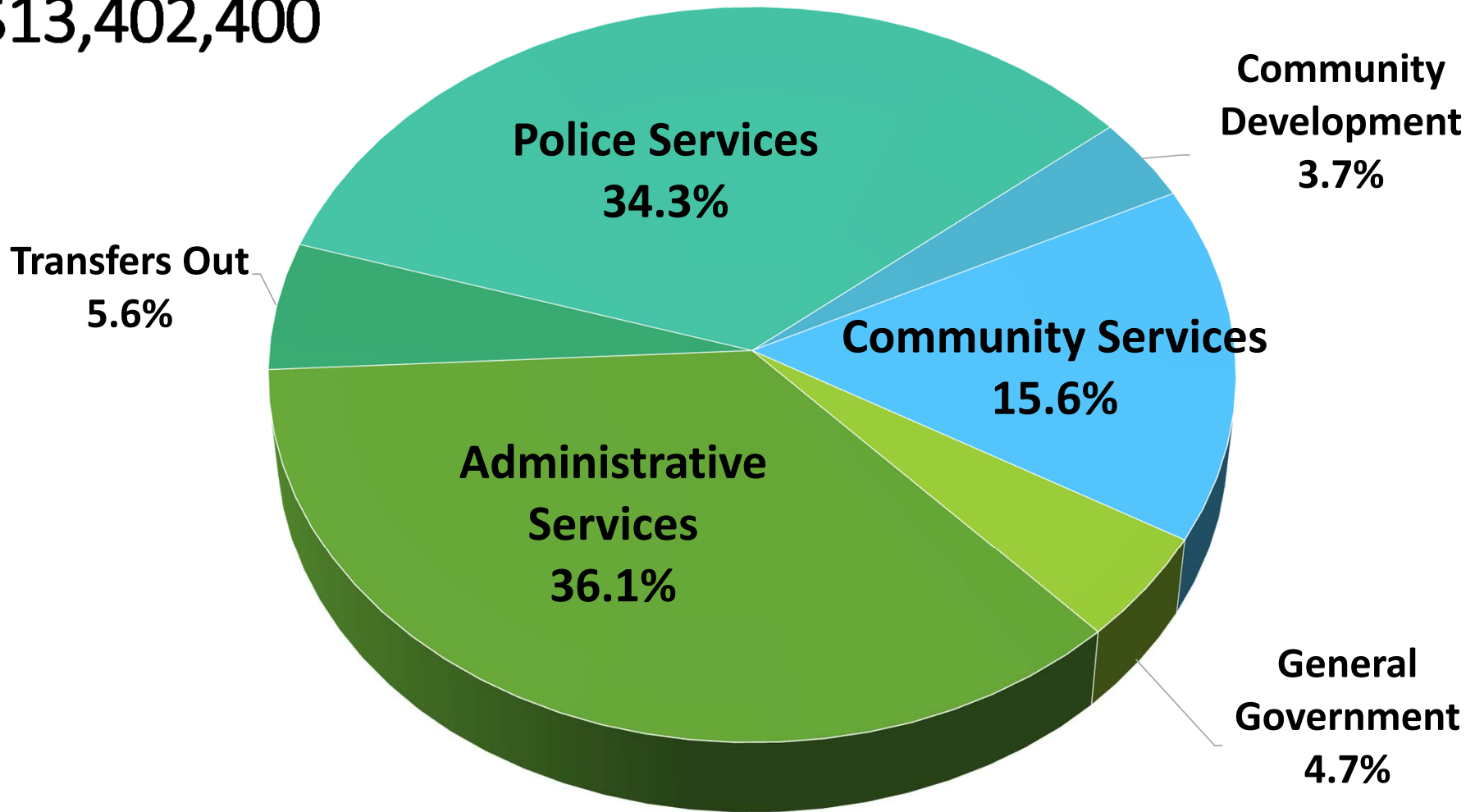
# FY 2017-18 General Fund Revenues

## \$11,508,300



# FY 2017-18 General Fund Expenditures

**\$13,402,400**

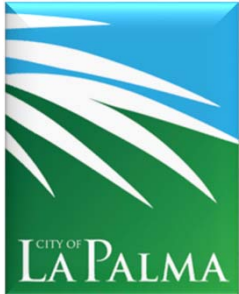




## General Fund Balance Breakdown

Emergency Reserve Fund	\$ 9,000,000
Revenue Volatility Reserve	1,000,000
<b>TOTAL</b>	<b>\$ 10,000,000</b>
50% of 17-18 Expenditures	\$ 5,080,000
Estimated Unassigned Fund Balance at 6/30/2017	\$ 3,424,288

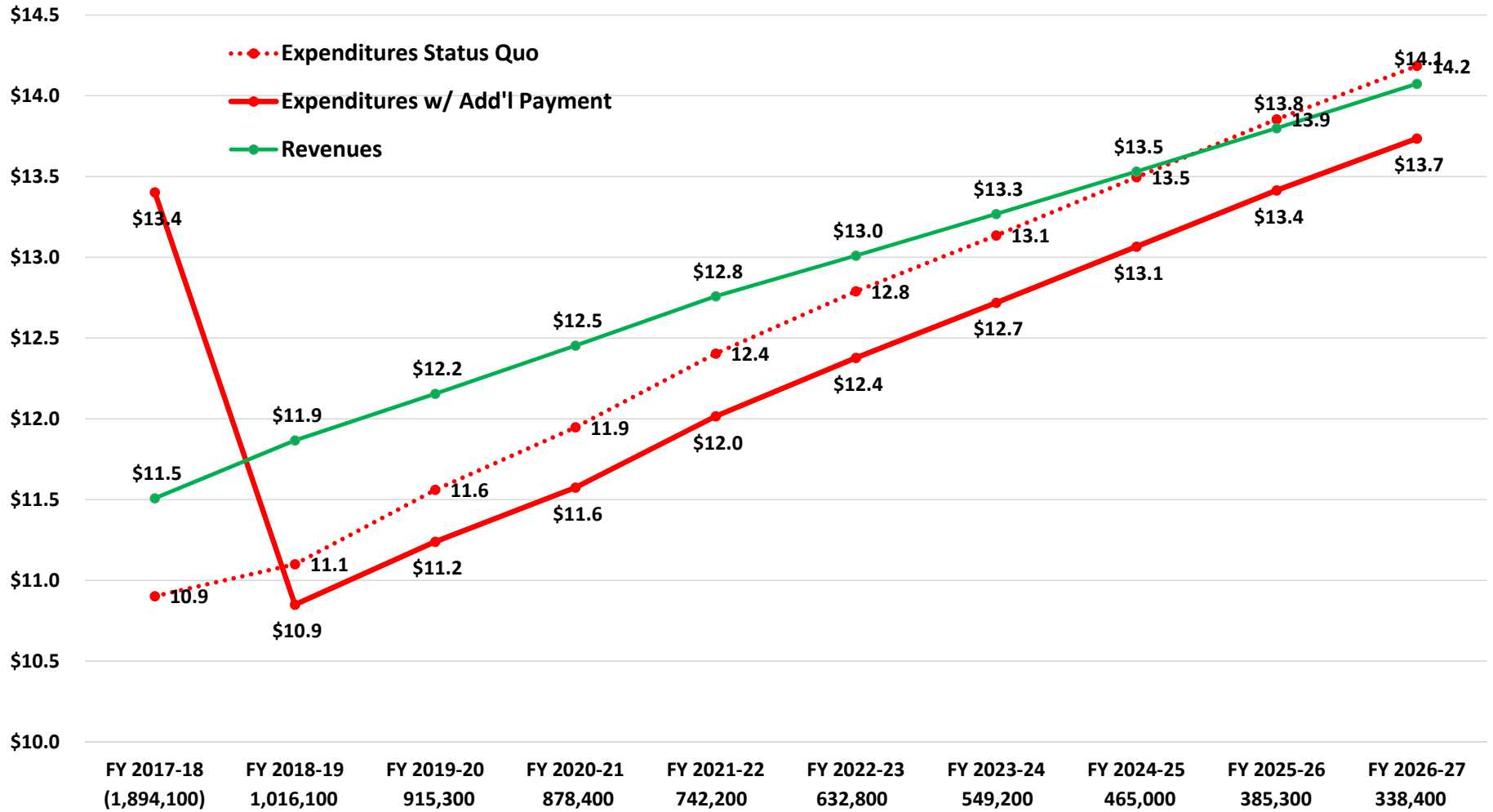




## General Fund Balance Breakdown

<b>General Fund Reserve</b>	<b>\$5,080,000</b>
<b>Cash Float Reserve</b>	<b>250,000</b>
<b>Economic Development Fund</b>	<b>228,814</b>
<b>Unassigned Fund Balance</b>	<b>3,424,288</b>
<b>TOTAL EST. GF BALANCE AT 6/30/2017</b>	<b>\$8,983,102</b>

# 10 Year General Fund Financial Forecast



FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27
(1,894,100)	1,016,100	915,300	878,400	742,200	632,800	549,200	465,000	385,300	338,400



## **BUDGET SCHEDULE**

---

- **MAY 16**
  - **Budget Questions & Answers**
  - **Financial Policy Updates**
  - **FY 2016-17 Budget Amendment for First \$2.5 million to CalPERS**
- **Public Hearing and Anticipated Budget Adoption – June 6**

