

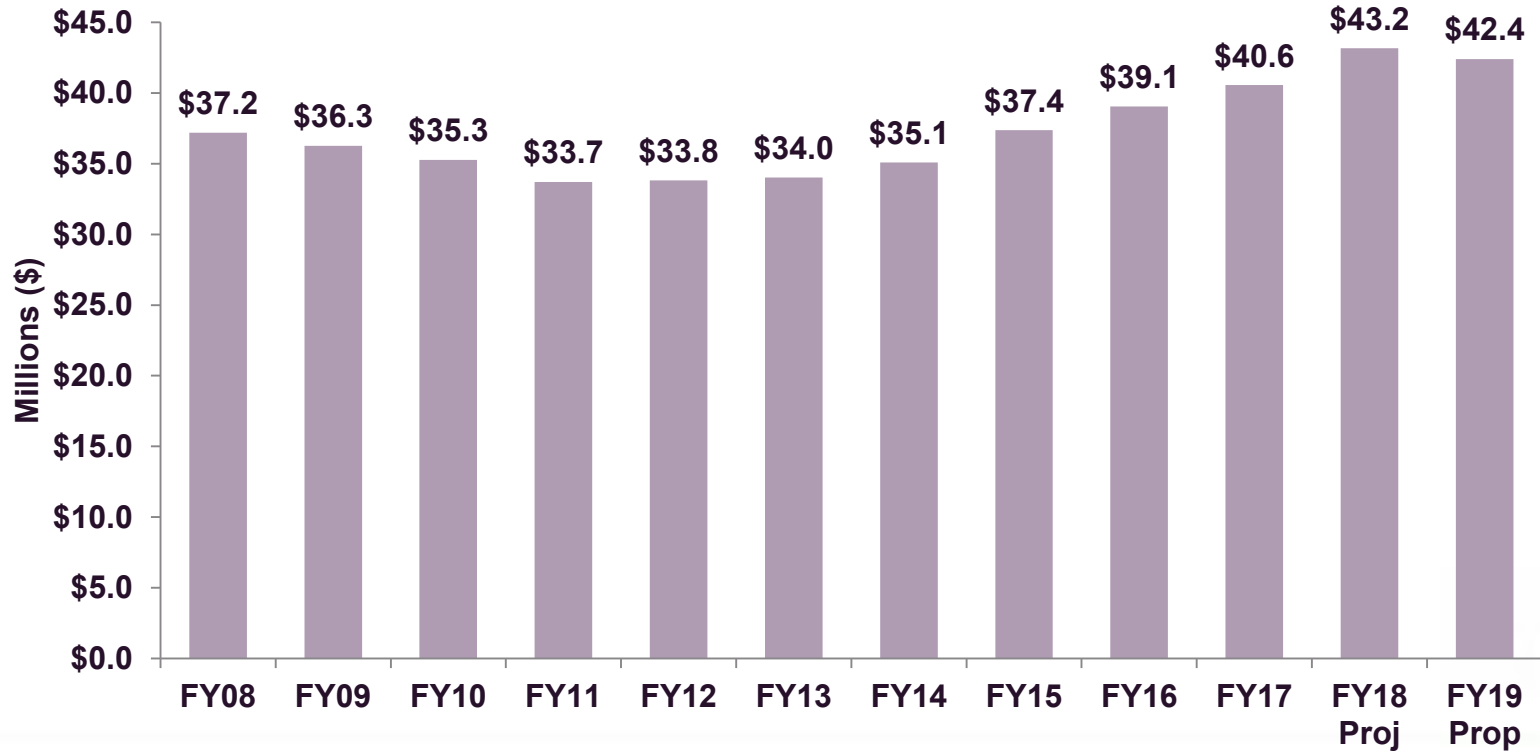


FY 18/19 Budget Adoption—June 5, 2018

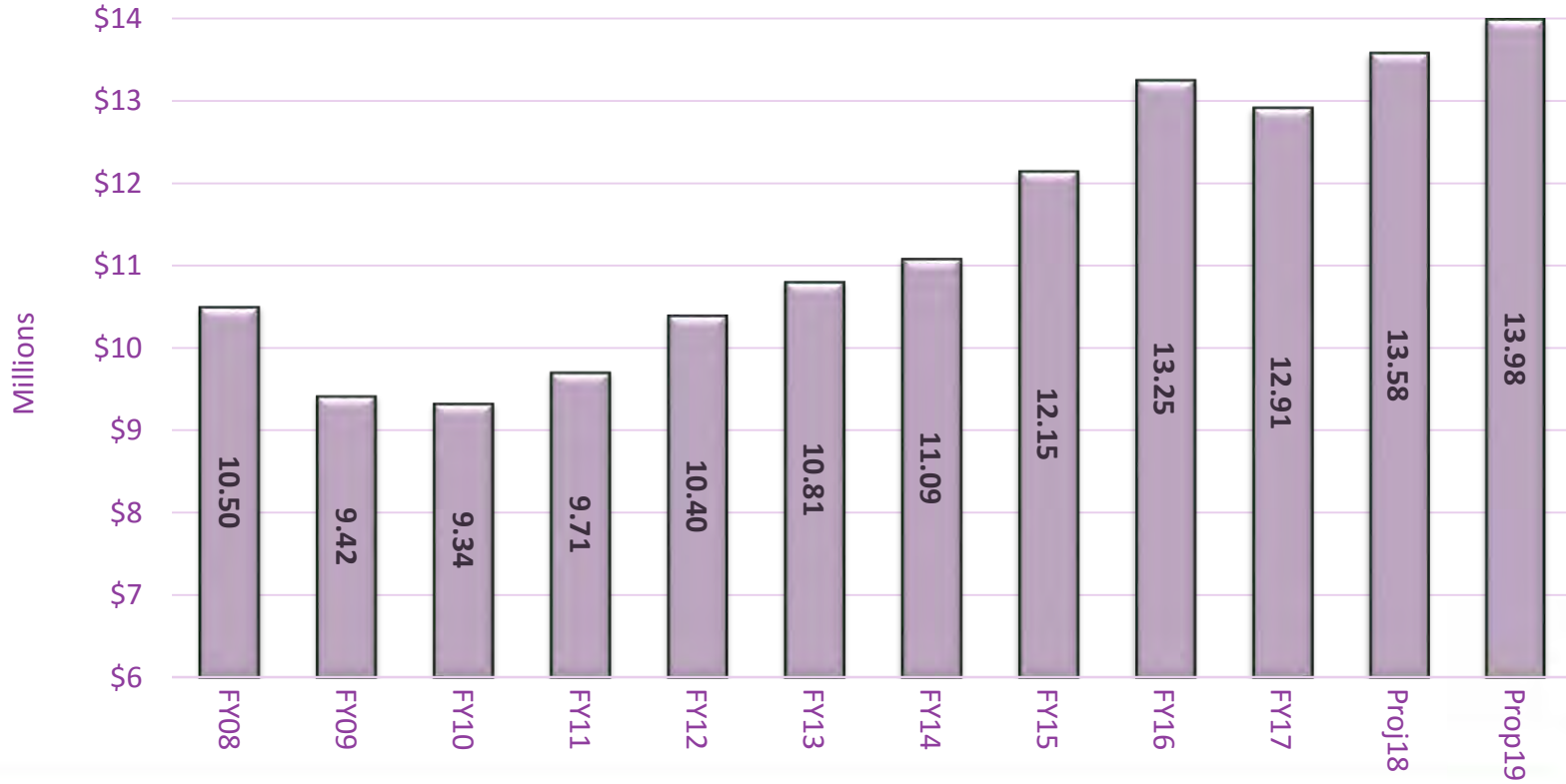
General Fund



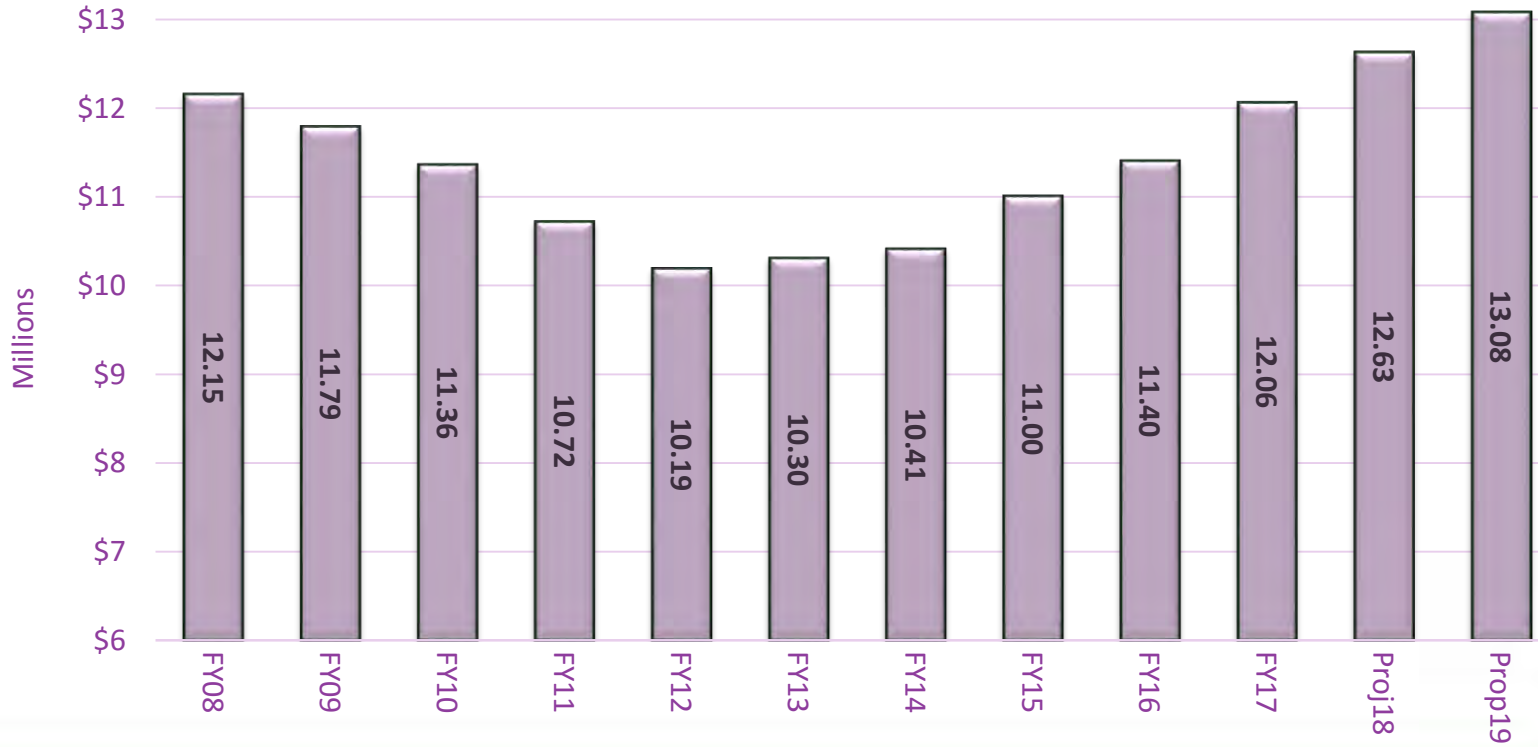
Revenues General Fund



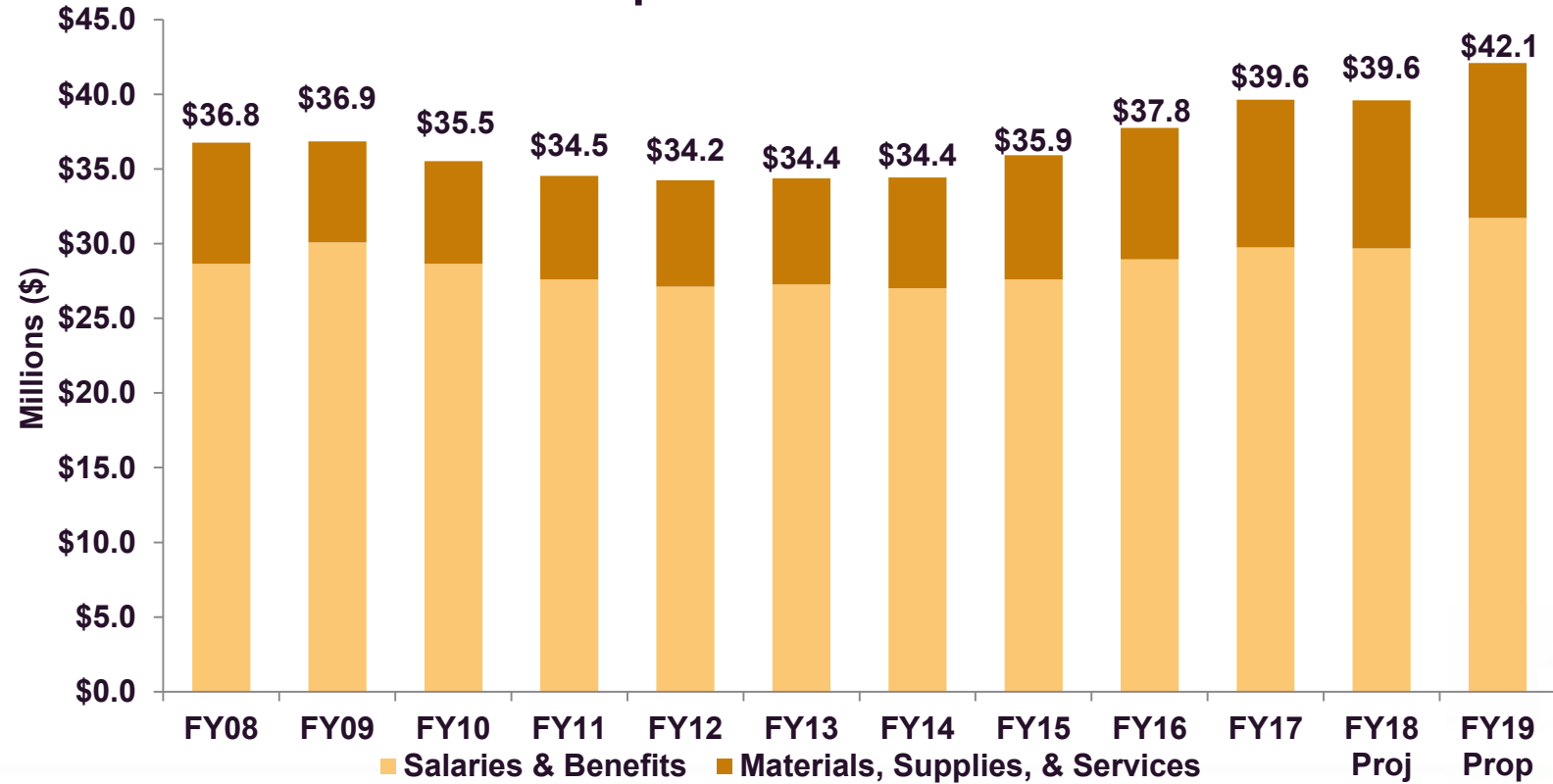
Sales Tax



Property Taxes



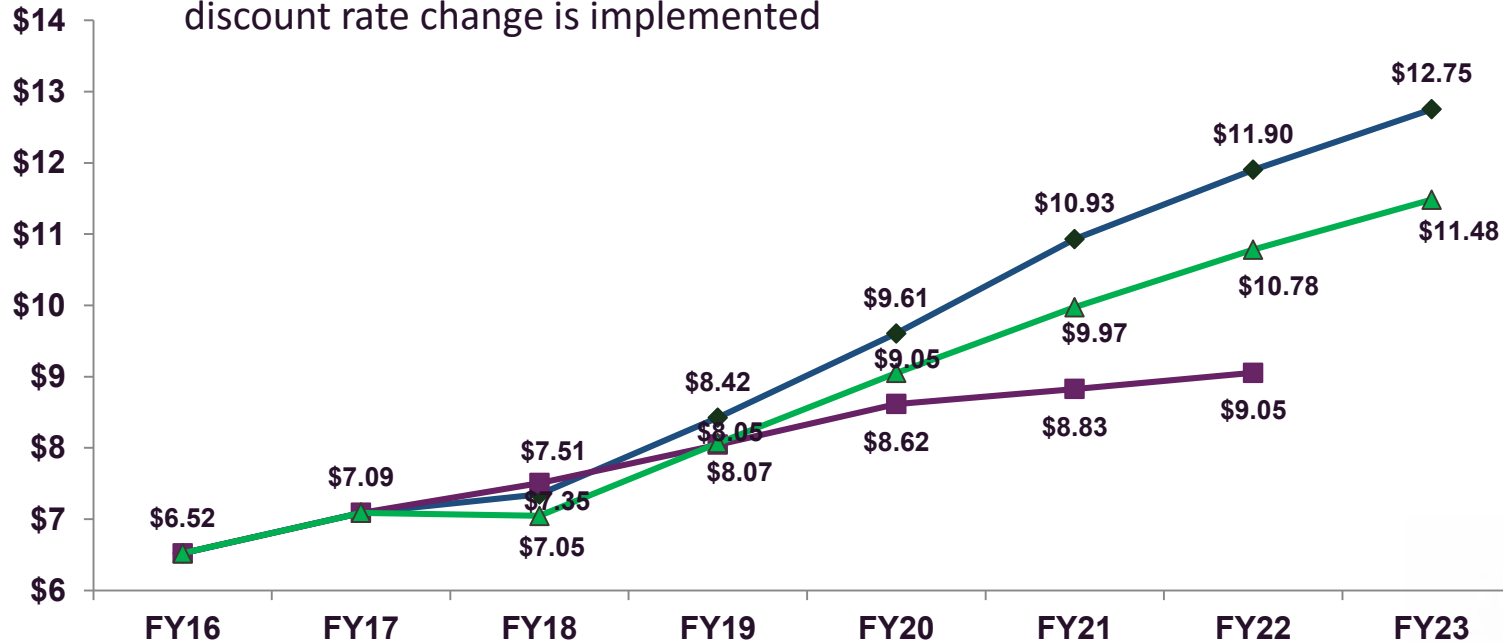
Expenses General Fund



CalPERS Pension Expenses on the Rise

Employer Cost in total dollars—Updated for FY 18-19

The CalPERS employer contribution is projected to almost double through FY23 after discount rate change is implemented



Sources: CalPERS, Miscellaneous Actuarial Valuation Reports, June 30, 2015; CalPERS, Safety Tier 1, 2, 3 & PEPRAs, Actuarial Valuation Reports, June 30, 2015, and 2016. The total cost does not include the Pension Obligation Bond payment of approximately \$1.2 million (final payment occurred in FY 16-17).

FY 17-18 Surplus Policy Discussions

Projected Revenues FY 17-18	\$ 43,167,700
Grants Included in Revenues (will be spent or carried over)	(707,800)
Projected Expendituers FY 17-18	<u>(40,154,800)</u>
 Sub-Total Projected Surplus FY 17-18	 \$ 2,305,100

Other Items:

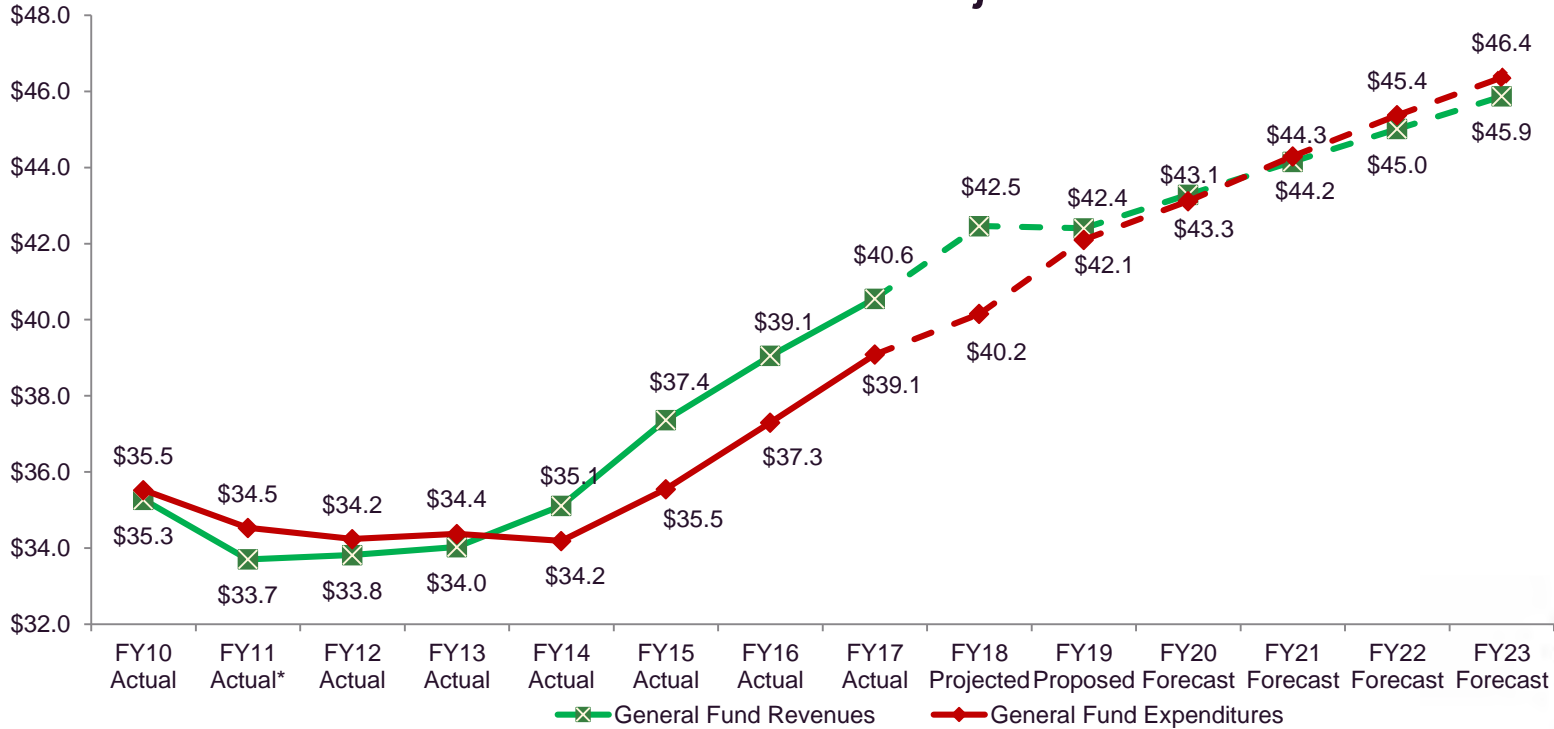
Less Needed to Achieve 15% Healthy Cities Reserve	(113,600)
Advance to DIF for 10% of Loans	(400,000)
Police Vehicle Purchases-Cash Short FY 18-19	<u>(384,500)</u>
Available for One-Time Purposes	<u>\$ 1,407,000</u>

Recommendations:

1/2 deposited to Pension Stabilization Trust	\$ 703,500
1/2 deposited to Unallocated General CIP for Projects	\$ 703,500



General Fund-Historical Financial Performance and Future Year Projections



* Revenues Exclude One-Time Reserve Fund Infusions



Questions?

