

**FINANCIAL HIGHLIGHTS - General Fund**  
**Probable Case Scenario Projections**

PROBABLE General Fund	2019/20 Proposed Budget	2020/21 Forecast	2021/22 Forecast	2022/23 Forecast
<i>Revenues</i>				
Property Tax	\$ 27,850,000	\$ 28,964,000	\$ 30,122,560	\$ 30,725,011
Sales Tax	10,300,000	10,300,000	10,300,000	10,300,000
Transient Occupancy Tax	8,900,000	8,900,000	8,900,000	8,900,000
Property Tax in Lieu of Vehicle License Fees	7,850,000	8,164,000	8,490,560	8,660,371
Utility Users Tax	6,900,000	6,831,000	6,762,690	6,695,063
Property Transfer Tax	2,400,000	2,400,000	2,400,000	2,400,000
Parking Meter Fees	2,300,000	2,300,000	2,300,000	2,300,000
Franchise Fees	1,750,000	1,750,000	1,750,000	1,750,000
Parking Citations	1,250,000	1,250,000	1,250,000	1,250,000
Business License Tax	1,250,000	1,250,000	1,250,000	1,250,000
Other Revenue	15,657,595	15,657,595	15,657,595	15,657,595
Total Revenue from Outside Sources	86,407,595	87,766,595	89,183,405	89,888,041
Overhead Charges	8,503,283	8,701,946	9,021,556	9,381,438
Harbor Tidelands Property Tax in Lieu	94,411	96,299	98,225	100,190
Successor Agency Reimbursement	250,000	250,000	250,000	250,000
2019 Lease Revenue Bond Debt Service Reimbursement	1,654,197	1,650,981	1,651,413	1,650,738
<b>Total Revenues</b>	<b>\$ 96,909,486</b>	<b>\$ 98,465,821</b>	<b>\$ 100,204,599</b>	<b>\$ 101,270,406</b>
<i>Expenditures</i>				
Personnel	\$ 62,314,824	\$ 63,770,692	\$ 66,112,897	\$ 68,750,227
<sup>1</sup> Maintenance & Operations	9,154,270	8,675,375	8,848,883	9,025,861
Internal Service Fund Allocations	24,154,475	24,718,799	25,626,684	26,648,966
<sup>2</sup> Capital Outlay	300,000	-	-	-
Subsidize Street Landscaping and Lighting Fund	903,198	914,886	947,122	983,246
Make 2019 Lease Revenue Bond Debt Service Payment	1,654,197	1,650,981	1,651,413	1,650,738
<b>Total Expenditures</b>	<b>\$ 98,480,964</b>	<b>\$ 99,730,733</b>	<b>\$ 103,186,999</b>	<b>\$ 107,059,038</b>
<b>Preliminary Excess (Deficit)</b>	<b>\$ (1,571,478)</b>	<b>\$ (1,264,911)</b>	<b>\$ (2,982,400)</b>	<b>\$ (5,788,632)</b>
<b>Fiscal Issues:</b>				
Use Beginning Fund Balance	\$ 789,985	\$ -	\$ -	\$ -
Draw Down from CalPERS Reserve Fund	781,493	1,264,911	2,250,000	2,275,000
<sup>3</sup> Implement Financial Contingency Measures	-	-	732,400	3,513,632
<b>Final Excess (Deficit)</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ 0</b>	<b>\$ (0)</b>

<sup>1</sup> Fiscal Year 2019/20 includes proposed one-time expenditures. The forecasted years exclude these expenses.

<sup>2</sup> Fiscal Year 2019/20 reflects one-time parking meter replacements.

<sup>3</sup> Financial contingency measures described in C3 include year-end Capital Projects Fund transfer reversal, hiring freeze, training/meetings/conference eliminations, service and workforce reductions, and delayed expenditures.

**FINANCIAL HIGHLIGHTS - General Fund**  
**Best Case Scenario Projections**

	2019/20 Proposed Budget	2020/21 Forecast	2021/22 Forecast	2022/23 Forecast
<b>BEST General Fund</b>				
<i>Revenues</i>				
Property Tax	\$ 27,850,000	\$ 28,964,000	\$ 30,122,560	\$ 31,327,462
<sup>1</sup> Sales Tax	10,300,000	17,716,000	18,070,320	18,431,726
Transient Occupancy Tax	8,900,000	9,989,000	10,088,890	10,189,779
Property Tax in Lieu of Vehicle License Fees	7,850,000	8,164,000	8,490,560	8,830,182
Utility Users Tax	6,900,000	6,900,000	6,900,000	6,900,000
Property Transfer Tax	2,400,000	2,448,000	2,496,960	2,546,899
Parking Meter Fees	2,300,000	2,346,000	2,392,920	2,440,778
Franchise Fees	1,750,000	1,785,000	1,820,700	1,857,114
Parking Citations	1,250,000	1,300,000	1,300,000	1,300,000
Business License Tax	1,250,000	1,275,000	1,300,500	1,326,510
Other Revenue	15,657,595	16,440,475	17,262,498	18,125,623
Total Revenue from Outside Sources	86,407,595	97,327,475	100,245,908	103,276,075
Overhead Charges	8,503,283	8,800,495	9,108,756	9,457,061
Harbor Tidelands Property Tax in Lieu	94,411	96,299	98,225	100,190
Successor Agency Reimbursement	250,000	250,000	250,000	250,000
2019 Lease Revenue Bond Debt Service Reimbursement	1,654,197	1,650,981	1,651,413	1,650,738
<b>Total Revenues</b>	<b>\$ 96,909,486</b>	<b>\$ 108,125,250</b>	<b>\$ 111,354,302</b>	<b>\$ 114,734,064</b>
<i>Expenditures</i>				
Personnel	\$ 62,314,824	\$ 64,492,891	\$ 66,751,924	\$ 69,304,419
<sup>2</sup> Maintenance & Operations	9,154,270	8,971,185	8,791,761	8,615,926
Internal Service Fund Allocations	24,154,475	24,998,737	25,874,384	26,863,782
<sup>3</sup> Capital Outlay	300,000	-	-	-
Street Landscaping and Lighting Fund Subsidy	903,198	-	-	-
2019 Lease Revenue Bond Debt Service Payment	1,654,197	1,650,981	1,651,413	1,650,738
<b>Total Expenditures</b>	<b>\$ 98,480,964</b>	<b>\$ 100,113,794</b>	<b>\$ 103,069,482</b>	<b>\$ 106,434,865</b>
<b>Preliminary Excess (Deficit)</b>	<b>\$ (1,571,478)</b>	<b>\$ 8,011,456</b>	<b>\$ 8,284,820</b>	<b>\$ 8,299,199</b>
<b>Fiscal Issues:</b>				
Use Beginning Fund Balance	\$ 789,985	\$ -	\$ -	\$ -
Draw Down from CalPERS Reserve Fund	781,493	-	-	-
<sup>4</sup> Implement Financial Contingency Measures	-	-	-	-
<b>Final Excess (Deficit)</b>	<b>\$ -</b>	<b>\$ 8,011,456</b>	<b>\$ 8,284,820</b>	<b>\$ 8,299,199</b>

<sup>1</sup> Includes increased growth described in the best case scenario as well as the implementation of a local 0.75% transactions and use tax.

<sup>2</sup> Fiscal Year 2019/20 includes proposed one-time expenditures. The forecasted years exclude these expenses.

<sup>3</sup> Fiscal Year 2019/20 reflects one-time parking meter replacements.

<sup>4</sup> Financial contingency measures as described in C3 and include year-end Capital Projects Fund transfer reversal, hiring freeze, training/meetings/conference eliminations, service and workforce reductions, and delayed expenditures are not necessary in the best case scenario.

**FINANCIAL HIGHLIGHTS - General Fund  
Worst Case Scenario Projections**

WORST General Fund	2019/20 Proposed Budget	2020/21 Forecast	2021/22 Forecast	2022/23 Forecast
<i>Revenues</i>				
Property Tax	\$ 27,850,000	\$ 28,407,000	\$ 28,407,000	\$ 28,407,000
Sales Tax	10,300,000	10,094,000	9,690,240	9,108,826
Transient Occupancy Tax	8,900,000	8,544,000	8,202,240	7,874,150
Property Tax in Lieu of Vehicle License Fees	7,850,000	8,007,000	8,007,000	8,007,000
Utility Users Tax	6,900,000	6,693,000	6,492,210	6,297,444
Property Transfer Tax	2,400,000	2,352,000	2,304,960	2,258,861
Parking Meter Fees	2,300,000	2,185,000	2,075,750	1,971,963
Franchise Fees	1,750,000	1,715,000	1,680,700	1,647,086
Parking Citations	1,250,000	1,200,000	1,200,000	1,200,000
Business License Tax	1,250,000	1,225,000	1,200,500	1,176,490
Other Revenue	15,657,595	15,344,443	15,037,554	14,736,803
Total Revenue from Outside Sources	86,407,595	85,766,443	84,298,154	82,685,622
Overhead Charges	8,503,283	8,828,834	9,278,315	9,771,128
Harbor Tidelands Property Tax in Lieu	94,411	96,299	96,299	98,225
Successor Agency Reimbursement	250,000	250,000	250,000	250,000
2019 Lease Revenue Bond Debt Service Reimbursement	1,654,197	-	-	-
<b>Total Revenues</b>	<b>\$ 96,909,486</b>	<b>\$ 94,941,577</b>	<b>\$ 93,922,768</b>	<b>\$ 92,804,975</b>
<i>Expenditures</i>				
Personnel	\$ 62,314,824	\$ 64,700,570	\$ 67,994,510	\$ 71,606,004
<sup>1</sup> Maintenance & Operations	9,154,270	9,520,441	9,901,258	10,297,309
Internal Service Fund Allocations	24,154,475	25,079,238	26,356,035	27,755,923
<sup>2</sup> Capital Outlay	300,000	15,000	15,000	15,000
Street Landscaping and Lighting Fund Subsidy	903,198	935,133	981,756	1,032,672
2019 Lease Revenue Bond Debt Service Payment	1,654,197	1,650,981	1,651,413	1,650,738
<b>Total Expenditures</b>	<b>\$ 98,480,964</b>	<b>\$ 101,901,363</b>	<b>\$ 106,899,973</b>	<b>\$ 112,357,645</b>
<b>Preliminary Excess (Deficit)</b>	<b>\$ (1,571,478)</b>	<b>\$ (6,959,787)</b>	<b>\$ (12,977,205)</b>	<b>\$ (19,552,670)</b>
<b>Fiscal Issues:</b>				
Use Beginning Fund Balance	\$ 789,985	\$ -	\$ -	\$ -
Draw Down from CalPERS Reserve Fund	781,493	1,264,911	2,250,000	2,275,000
<sup>3</sup> Implement Financial Contingency Measures	-	5,694,876	10,727,205	17,277,670
<b>Final Excess (Deficit)</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

<sup>1</sup> Fiscal Year 2019/20 includes proposed one-time expenditures. The forecasted years exclude these expenses.

<sup>2</sup> Fiscal Year 2019/20 reflects one-time parking meter replacements.

<sup>3</sup> Financial contingency measures described in C3 include year-end Capital Projects Fund transfer reversal, hiring freeze, training/meetings/conference eliminations, service and workforce reductions, and delayed expenditures.