

CITY OF SAN CARLOS
GENERAL FUND SUMMARY AND FORECAST
RECOMMENDED OPTION 1 - CONTRACTED CITY SERVICES & PARKING METER REVENUES

	FY 10 PROJECTED	FY 11 BASE BUDGET	FY 11 PROPOSED BUDGET	FORECASTED FY 2012	FORECASTED FY 2013	FORECASTED FY 2014	FORECASTED FY 2015
ESTIMATED BEGINNING FUND BAL							
Unrestricted	\$ 5,378,397	\$ 4,269,802	\$ 4,269,802	\$ 4,656,672	\$ 7,412,072	\$ 9,864,572	\$ 11,992,272
Reserved or restricted	4,510,805	4,181,400	4,181,400	4,447,200	4,447,200	4,447,200	4,447,200
TOTAL BEGINNING FUND BALANCE	\$ 9,889,202	\$ 8,451,202	\$ 8,451,202	\$ 9,103,872	\$ 11,859,272	\$ 14,311,772	\$ 16,439,472
Business Registration	603,900	616,000	616,000	628,300	640,900	653,700	666,800 (a)
Charges for Current Services	2,406,900	2,305,900	2,305,900	2,352,000	2,399,000	2,447,000	2,495,900 (a)
Fines & Forfeitures	354,800	320,200	320,200	326,600	333,100	339,800	346,600 (a)
From Other Agencies	54,800	37,500	37,500	38,300	39,200	40,000	40,800 (a)
Licenses & Permits (includes Parking Meters)	750,600	765,600	890,600	1,265,900	1,291,200	1,317,000	1,343,300 (f)
Other Revenue	329,400	305,800	305,800	311,900	318,100	324,500	331,000 (a)
Other Tax	1,324,300	1,256,000	1,256,000	1,281,100	1,306,700	1,332,800	1,359,500 (a)
Property Tax	8,310,000	8,190,000	8,190,000	8,353,800	8,520,900	8,691,300	8,865,100 (b)
ERAF	1,001,800	-	-	-	-	-	-
Sales Tax	4,620,000	4,530,800	4,530,800	4,621,400	4,713,800	4,808,100	4,904,300 (c)
Transient Occupancy Tax	625,000	650,000	650,000	659,800	669,700	679,700	689,900 (d)
Use of Money & Property	806,500	857,500	857,500	874,700	892,200	910,000	928,200 (a)
PAMF Project	250,000	630,000	630,000	630,000	645,800	662,000	678,000 (e)
Vehicle in Lieu	1,958,800	1,928,000	1,928,000	1,966,600	2,005,900	2,046,000	2,086,900 (b)
TOTAL REVENUES	23,396,800	22,393,300	22,518,300	23,310,400	23,776,500	24,251,900	24,736,300
				3.52%	2.0%	2.0%	2.0%
EXPENDITURES							
Salaries & Benefits	16,394,600	16,156,530	8,556,530	8,727,700	8,902,300	9,080,300	9,261,900 (g)
Fire	6,300,000	6,615,000	6,615,000	5,247,300	5,509,700	5,785,200	6,074,500 (h)
Operating Expenditures	5,902,500	5,735,100	9,635,100	10,020,500	10,421,300	10,838,200	11,271,700 (i)
Capital Outlay	93,900	92,600	92,600	94,500	96,400	98,300	100,300 (a)
TOTAL EXPENDITURES	28,691,000	28,599,230	24,899,230	24,090,000	24,929,700	25,802,000	26,708,400
				-3.3%	3.5%	3.5%	3.5%
TRANSFERS							
General Transfers In From Other Funds	1,580,000	489,600	1,189,600	1,213,400	1,237,700	1,262,500	1,287,800 (j)
Allocations In From Other Funds	3,536,400	3,384,200	3,384,200	3,451,900	3,520,900	3,591,300	3,663,100 (k)
Allocations Out to Other Funds	(598,500)	(623,200)	(623,200)	(635,700)	(648,400)	(661,400)	(674,600) (k)
General Transfers out	(661,700)	(484,900)	(484,900)	(494,600)	(504,500)	(514,600)	(524,900) (l)
TOTAL TRANSFERS (NET)	3,856,200	2,765,700	3,465,700	3,535,000	3,605,700	3,677,800	3,751,400
TOTAL CHANGE IN OPERATING FUNDS	\$ (1,438,000)	\$ (3,440,230)	\$ 1,084,770	\$ 2,755,400	\$ 2,452,500	\$ 2,127,700	\$ 1,779,300
OTHER SOURCES (USES) OF FUNDS							
Use of Economic Uncertainty Reserve	495,000		(355,000)				
Use of Prior Year Savings	943,000		(77,100)				
TOTAL OTHER SOURCES OF FUNDS	1,438,000	-	(432,100)	-	-	-	-
NET CHANGE IN FUND BALANCE	\$ -	\$ (3,440,230)	\$ 652,670	\$ 2,755,400	\$ 2,452,500	\$ 2,127,700	\$ 1,779,300
ENDING FUND BALANCE							
Unrestricted	\$ 4,269,802	\$ 918,772	\$ 4,656,672	\$ 7,412,072	\$ 9,864,572	\$ 11,992,272	\$ 13,771,572
Economic Uncertainty	2,505,000	2,505,000	2,860,000	2,860,000	2,860,000	2,860,000	2,860,000
General Purpose/Elec Program	77,200	77,200	77,200	77,200	77,200	77,200	77,200
Prepaid items	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Advance from Other Funds	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000	1,010,000
Employee Loans	89,200	-	-	-	-	-	-
Reserved or restricted	4,181,400	4,092,200	4,447,200	4,447,200	4,447,200	4,447,200	4,447,200
TOTAL ENDING FUND BALANCE	\$ 8,451,202	\$ 5,010,972	\$ 9,103,872	\$ 11,859,272	\$ 14,311,772	\$ 16,439,472	\$ 18,218,772

Assumptions for FY 2012 - 2015 Forecasts

- (a) Assumes annual 2% increase
- (b) Assumes property tax revenues will have leveled out in future years and ongoing increases of 2%
- (c) Assumes sales tax will recover in future years with annual increases of 2%
- (d) Assumes hotel revenues will increase at a slower pace or only 1.5% annually
- (e) Based on Development Agreement with PAMF
- (f) Includes new parking meter revenue \$125K in FY 11 and approximately \$500K in future years
- (g) Salaries and benefits reduced for Police Department and annual increases of approximately 2% annually thereafter
- (h) Fire assumes outsourcing completed in FY 12 with increases of 5% annually thereafter
- (i) Assumes outsourcing of Police Department, Parks Maintenance with overall operating expenses (including other departments) increasing 4% annually
- (j) Transfers in reflect Sewer Right of Way fees only and approx \$700K from capital funds related to franchise fees.
- (k) Allocations In/Out are directly related to increases in salaries/benefits and have been increased in same percentages
- (l) Transfers Out assume full funding of equipment replacement in future years