

**CITY OF SAN CARLOS
GENERAL FUND SUMMARY AND FORECAST
OPTION 2 - 20% PROGRAM REDUCTIONS**

	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	\$ 3,647,092	\$ 3,070,042	\$ 1,932,142	\$ 389,342
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	\$ 8,094,292	\$ 7,517,242	\$ 6,379,342	\$ 4,836,542
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	2,251,500	2,296,500	2,342,400	2,389,200	2,437,000 (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	750,600	765,600	765,600	780,900	796,500	812,400	828,600 (a)
Other Revenue	329,400	305,800	332,200	338,800	345,600	352,500	359,600 (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	-	-	-	-	-	- (k)
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	22,365,300	22,796,800	23,252,700	23,717,500	24,191,300
				1.93%	2.0%	2.0%	2.0%
EXPENDITURES							
Salaries & Benefits	16,394,600	16,156,530	14,114,410	14,336,500	15,059,700	15,574,900	16,115,800 (f)
Fire	6,300,000	6,615,000	6,300,000	6,945,750	7,293,000	7,657,700	8,040,600 (g)
Operating Expenditures	5,902,500	5,735,100	5,573,500	5,685,000	5,798,700	5,914,700	6,033,000 (a)
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	26,080,510	27,061,750	28,247,800	29,245,600	30,289,700
				3.8%	4.4%	3.5%	3.6%
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 (h)
Allocations In From Other Funds	3,536,400	3,384,200	3,453,200	3,507,500	3,684,400	3,810,400	3,942,700 (i)
Allocations Out to Other Funds	(598,500)	(623,200)	(623,200)	(633,000)	(664,900)	(687,600)	(711,500) (i)
General Transfers out	(661,700)	(484,900)	(229,200)	(400,000)	(400,000)	(400,000)	(400,000) (j)
TOTAL TRANSFERS (NET)	3,856,200	2,765,700	3,790,400	3,687,900	3,857,200	3,985,300	4,119,000
TOTAL CHANGE IN OPERATING FUNDS	\$ (1,438,000)	\$ (3,440,230)	\$ 75,190	\$ (577,050)	\$ (1,137,900)	\$ (1,542,800)	\$ (1,979,400)
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)	\$ (356,910)	\$ (577,050)	\$ (1,137,900)	\$ (1,542,800)	\$ (1,979,400)
ENDING FUND BALANCE							
Unrestricted	\$ 4,269,802	\$ 918,772	\$ 3,647,092	\$ 3,070,042	\$ 1,932,142	\$ 389,342	\$ (1,590,058)
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	\$ 8,094,292	\$ 7,517,242	\$ 6,379,342	\$ 4,836,542	\$ 2,857,142

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) Salaries and benefits increases based on estimated increases in PERS rates and other benefits and nominal salary increases
- (g) Fire increase has been assumed to increase at 5% per year with a one-time catch-up in FY 12 for the FY 11 frozen contract
- (h) Transfers in reflect Sewer Right of Way fees only and approx \$700K from capital funds related to franchise fees.
- (i) Allocations In/Out are directly related to increases in salaries/benefits and have been increased in same percentages
- (j) Transfers Out assume full funding of equipment replacement in future years
- (k) ERAF Rebate has been budgeted in Fund 25 Capital Improvement