

City of Emeryville General Fund
Five Year Forecast - Scenario 1 Projected Revenue Growth

Attachment A

Annual Operating Results Summary

	2018-19 Actual	2019-20 Adopted Budget (6/9/20)	2019-20 Aug. 2020 Projection	2020-21 Adopted Budget (6/9/20)	2020-21 Aug. 2020 Projection	2021-22 Projection	2022-23 Projection	2023-24 Projection	2024-25 Projection
REVENUES									
Recurring Revenues	\$ 47,451,480	\$ 40,457,010	\$ 42,437,965	\$ 38,676,052	\$ 33,626,610	\$ 35,598,989	\$ 36,241,887	\$ 37,382,627	\$ 38,547,807
Transfers In	\$ 87,981	\$ 61,500	\$ 61,500	\$ 276,800	\$ 276,800	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES (INCLUDING TRANSFERS IN)	\$ 47,539,461	\$ 40,518,510	\$ 42,499,465	\$ 38,952,852	\$ 33,903,410	\$ 35,598,989	\$ 36,241,887	\$ 37,382,627	\$ 38,547,807
EXPENDITURES									
Salaries and Benefits	\$ 21,496,240	\$ 21,590,210	\$ 21,211,554	\$ 22,806,740	\$ 23,095,952	\$ 24,414,581	\$ 25,256,788	\$ 26,060,376	\$ 26,901,583
Operating Costs	\$ 17,242,831	\$ 19,531,510	\$ 17,579,574	\$ 20,414,670	\$ 20,472,098	\$ 21,805,665	\$ 23,162,343	\$ 24,552,145	\$ 26,053,668
Transfers Out	\$ 4,940,243	\$ 2,371,740	\$ 2,371,740	\$ 2,110,981	\$ 2,110,981	\$ 2,373,137	\$ 2,371,801	\$ 2,374,832	\$ 2,371,892
TOTAL EXPENDITURES (INCLUDING TRANSFERS OUT)	\$ 43,679,314	\$ 43,493,460	\$ 41,162,868	\$ 45,332,391	\$ 45,679,031	\$ 48,593,383	\$ 50,790,932	\$ 52,987,353	\$ 55,327,143
ANNUAL OPERATING RESULTS	\$ 3,860,147	\$ (2,974,950)	\$ 1,336,597	\$ (6,379,539)	\$ (11,775,621)	\$ (12,994,394)	\$ (14,549,045)	\$ (15,604,726)	\$ (16,779,336)

8/27/2020

City of Emeryville General Fund
Five Year Forecast - Scenario 1 Projected Revenue Growth

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Detailed Forecast

	2018-19	2019-20	2019-20	2020-21	2020-21	2021-22	2022-23	2023-24	2024-25	Out year % growth v. FY 2020-21 Aug. 2020 Revised Estimate
	Actual	Adopted Budget (6/9/20)	Aug. 2020 Projection	Adopted Budget (6/9/20)	Aug. 2020 Projection	Projection	Projection	Projection	Projection	
BEGINNING UNASSIGNED BALANCE		\$ 7,759,918	\$ 7,759,918	\$ 7,759,918	\$ 9,096,515	\$ 3,700,433	\$ (9,293,961)	\$ (23,843,006)	\$ (39,447,733)	
REVENUES										
Property Tax	2,913,829	2,961,500	3,023,177	3,020,600	3,235,000	3,235,000	3,235,000	3,235,000	3,235,000	0% out year growth in FY 2021-22 - FY 2024-25.
Residual Tax Increment	1,478,683	1,651,600	1,685,875	2,993,000	2,993,000	3,083,000	3,175,000	3,270,000	3,368,000	3% based on COE 4/19 budget estimate.
Sales Tax	8,653,789	6,361,500	7,064,369	6,569,300	7,333,610	7,748,989	8,088,887	8,417,627	8,760,807	HdL 7/21/20 estimate minus \$500,000 for Oakland tax share.
Business License Tax	6,410,279	6,169,000	6,027,393	4,695,700	4,696,000	4,837,000	4,982,000	5,131,000	5,285,000	3% out year growth in FY 2021-22 - FY 2024-25.
Card Room - Business License Tax	2,905,430	2,039,900	2,039,902	1,481,000	-	750,000	750,000	750,000	750,000	Re-opening in FY 2021-22 at reduced revenue.
Cannabis Tax	251,712	360,000	591,543	360,000	592,000	592,000	592,000	592,000	592,000	0% out year growth in FY 2021-22 - FY 2024-25.
Transient Occupancy Tax	8,687,505	6,032,600	6,027,857	6,515,600	1,288,000	1,800,000	2,300,000	2,800,000	3,300,000	\$500,000 annual growth.
Utilities Users Tax	3,036,189	2,892,500	3,046,197	2,912,200	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000	0% out year growth.
Real Property Transfer Tax	1,247,888	3,019,200	3,124,866	944,300	944,000	944,000	944,000	944,000	944,000	Estimate based on historical performance.
Franchise Fees	1,860,282	1,615,500	1,953,944	1,663,300	2,149,000	2,213,000	2,279,000	2,347,000	2,417,000	10% FY 2020-21 and 3% out year growth.
Vehicle Fee In Lieu	905,486	963,900	963,890	983,200	964,000	964,000	964,000	964,000	964,000	0% out year growth.
Licenses and Permits	4,908,760	3,822,810	3,614,672	2,865,500	2,860,000	2,860,000	2,860,000	2,860,000	2,860,000	0% out year growth.
Other Revenues	4,191,648	2,567,000	3,274,279	3,672,352	3,672,000	3,672,000	3,172,000	3,172,000	3,172,000	0% out year growth. ACTC grant expires FY 2022-23.
Transfers In	87,981	61,500	61,500	276,800	276,800	-	-	-	-	No transfers in.
TOTAL REVENUES (Including Transfers In)	\$ 47,539,461	\$ 40,518,510	\$ 42,499,465	\$ 38,952,852	\$ 33,903,410	\$ 35,598,989	\$ 36,241,887	\$ 37,382,627	\$ 38,547,807	
EXPENDITURES										
Salaries and Benefits										
Salaries (a)	13,305,113	15,108,560	14,876,411	15,351,810	15,351,810	15,889,000	16,048,000	16,208,000	16,370,000	1% increase. Step increases only. No COLAs.
Pension (PERS payment) (b)	1,390,035	1,579,960	1,523,272	1,794,910	1,794,910	1,921,000	2,055,000	2,199,000	2,353,000	7% increase estimate.
Pension (Unfunded Liability MESA and Police) (c)	2,074,163	1,238,640	1,238,379	1,413,550	1,702,762	2,066,581	2,309,788	2,486,376	2,670,583	NHA Advisors estimate 8/17/20.
Workers Compensation (d)	902,130	1,007,050	1,028,835	1,034,140	1,034,140	1,086,000	1,140,000	1,197,000	1,257,000	5% annual growth.
Group Medical Insurance (e)	1,400,378	1,427,890	1,391,533	1,795,660	1,795,660	1,924,000	2,056,000	2,192,000	2,332,000	Growth based on ACFD actuary report. FY 2021-22 - 7.125%, FY 2022-23 - 6.875%, FY 2023-34 - 6.625%, FY 2024-25 6.375%.
Retiree Medical (f)	126,926	125,080	125,080	136,200	136,200	150,000	165,000	182,000	200,000	10% annual growth.
Accrued Leave (g)	-	260,090	247,113	276,530	276,530	304,000	334,000	367,000	404,000	10% annual growth.
Other Benefits (h)	2,297,495	842,940	780,931	1,003,940	1,003,940	1,074,000	1,149,000	1,229,000	1,315,000	7% increase estimate.
Subtotal, Salaries and Benefits (i)	21,496,240	21,590,210	21,211,554	22,806,740	23,095,952	24,414,581	25,256,788	26,060,376	26,901,583	
Operating Costs										
Fire - ACFD Contract	7,009,610	7,319,400	7,249,087	7,922,100	7,922,100	8,388,000	8,881,000	9,403,000	9,956,000	ACFD projected increases in 3/6/20 letter to COE.
Fire - Unfunded Liability (pre-2012 COE fire retirees)	1,105,956	1,313,100	1,313,116	1,414,700	1,472,128	1,651,665	1,765,343	1,815,145	1,863,668	NHA Advisors estimate 8/17/20.
Fire - Other	65,630	121,400	122,643	135,400	135,400	142,000	149,000	156,000	164,000	5% annual growth.
Professional Services (Non-Fire)	4,052,405	4,409,600	3,143,075	3,881,500	3,881,500	4,076,000	4,280,000	4,494,000	4,719,000	5% annual growth.
Maintenance	2,350,347	2,564,100	2,467,363	2,740,200	2,740,200	2,877,000	3,021,000	3,172,000	3,331,000	5% annual growth.
Supplies	747,540	785,180	644,891	764,960	764,960	803,000	843,000	885,000	929,000	5% annual growth.
Utilities	701,666	723,400	702,034	932,200	932,200	979,000	1,028,000	1,079,000	1,133,000	5% annual growth.
Insurance	655,139	745,900	744,674	897,600	897,600	1,077,000	1,292,000	1,550,000	1,860,000	20% annual increase.
Future Operating Expenses	N/A	N/A	N/A	N/A	N/A	-	-	-	-	No new operating expenses.
Future Capital Expenditures	N/A	N/A	N/A	N/A	N/A	-	-	-	-	No new operating expenses.
Other Services	554,537	1,549,430	1,192,691	1,726,010	1,726,010	1,812,000	1,903,000	1,998,000	2,098,000	5% annual growth.
Subtotal, Operating Costs	17,242,831	19,531,510	17,579,574	20,414,670	20,472,098	21,805,665	23,162,343	24,552,145	26,053,668	
Transfers										
Community Programs (Fund 203)		-	-	3,500	3,500	-	-	-	-	
Child Development (Fund 230)	962,559	1,082,800	1,082,800	1,204,700	1,204,700	1,204,700	1,204,700	1,204,700	1,204,700	0% out year growth.
Litigation Reserve (Fund 270)	30,000	250,000	250,000	-	-	250,000	250,000	250,000	250,000	0% out year growth.
Economic Uncertainty Reserve (Fund 275)	1,259,956	-	-	-	-	-	-	-	-	
Disaster (Fund 277)	-	-	-	-	-	-	-	-	-	
Affordable Housing (Fund 299)	-	-	-	-	-	-	-	-	-	
1998/2013 Lease Revenue Debt Service (Fund 345)	-	368,640	368,640	368,922	368,922	368,437	367,101	370,132	367,192	COE lease payment schedule
General Capital (Fund 475)	-	-	-	-	-	-	-	-	-	
Workers Compensation (Fund 600)	-	-	-	-	-	-	-	-	-	
Accrued Benefit Self Insurance Fund (Fund 700)	-	110,000	110,000	-	-	-	-	-	-	
PERS Liability Fund Reserve (Fund 715)	2,050,000	-	-	-	-	-	-	-	-	
Property Based Improvement District (Fund 805)	637,728	560,300	560,300	533,859	533,859	550,000	550,000	550,000	550,000	0% out year growth.

	2018-19	2019-20	2019-20	2020-21	2020-21	2021-22	2022-23	2023-24	2024-25	Out year % growth v. FY 2020-21 Aug. 2020 Revised Estimate
	Actual	Adopted Budget (6/9/20)	Aug. 2020 Projection	Adopted Budget (6/9/20)	Aug. 2020 Projection	Projection	Projection	Projection	Projection	
Excess Commercial Real Property Transfer Tax	-	-	-	-	-	-	-	-	-	
Subtotal, Transfers Out	4,940,243	2,371,740	2,371,740	2,110,981	2,110,981	2,373,137	2,371,801	2,374,832	2,371,892	
TOTAL EXPENDITURES (including Transfers Out)	\$ 43,679,314	\$ 43,493,460	\$ 41,162,868	\$ 45,332,391	\$ 45,679,031	\$ 48,593,383	\$ 50,790,932	\$ 52,987,353	\$ 55,327,143	
ANNUAL OPERATING RESULTS (Including Transfers In and Transfers Out)	\$ 3,860,147	\$ (2,974,950)	\$ 1,336,597	\$ (6,379,539)	\$ (11,775,621)	\$ (12,994,394)	\$ (14,549,045)	\$ (15,604,726)	\$ (16,779,336)	
6//9/20 Budget Transfer Actions	N/A	\$ 2,974,950	\$ -	\$ 6,379,539	\$ 6,379,539	\$ -	\$ -	\$ -	\$ -	
ENDING UNASSIGNED BALANCE	\$ 7,759,918	\$ 7,759,918	\$ 9,096,515	\$ 7,759,918	\$ 3,700,433	\$ (9,293,961)	\$ (23,843,006)	\$ (39,447,733)	\$ (56,227,069)	