City of Emeryville General Fund

Five Year Forecast - Scenario 2 Faster Revenue Growth

Annual Operating Results Summary

	2018-19 Actual	2019-20 Adopted Budget (6/9/20)	2019-20 Aug. 2020 Projection	Adopted Budget Aug	0-21 2021-22 2020 Projection	2022-23 Projection	2023-24 Projection	2024-25 Projection	
REVENUES Recurring Revenues Transfers In	\$ 47,451,480 \$ 87,981	\$ 40,457,010 \$ 61,500	\$ 42,437,965 \$ 61,500		126,610 \$ 37,236,989 276,800 \$ -	\$ 39,240,887 \$ -	\$ 41,773,627 \$ -	\$ 44,363,807 \$ -	
TOTAL REVENUES (INCLUDING TRANSFERS IN)	\$ 47,539,461	\$ 40,518,510	\$ 42,499,465	\$ 38,952,852 \$ 34,	\$ 37,236,989	\$ 39,240,887	\$ 41,773,627	\$ 44,363,807	
EXPENDITURES Salaries and Benefits Operating Costs Transfers Out	\$ 21,496,240 \$ 17,242,831 \$ 4,940,243	\$ 21,590,210 \$ 19,531,510 \$ 2,371,740	\$ 21,211,554 \$ 17,579,574 \$ 2,371,740	\$ 20,414,670 \$ 20,	095,952 \$ 24,414,581 472,098 \$ 21,805,665 110,981 \$ 2,373,137	\$ 25,256,788 \$ 23,162,343 \$ 2,371,801	\$ 26,060,376 \$ 24,552,145 \$ 2,374,832	\$ 26,901,583 \$ 26,053,668 \$ 2,371,892	
TOTAL EXPENDITURES (INCLUDING TRANSFERS OUT)	\$ 43,679,314	\$ 43,493,460	\$ 41,162,868	\$ 45,332,391 \$ 45,	\$ 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,	275,621) \$ (11,356,394)	\$ (11,550,045)	\$ (11,213,726)	\$ (10,963,336)	

8/27/2020

City of Emeryville General Fund

Five Year Forecast - Scenario 2 Faster Revenue Growth

Detailed Forecast

	2018-19	2019-20	2019-20	2020-21	2020-21	2021-22	2022-23	2023-24	2024-25	
	Actual	Adopted Budget	Aug. 2020	Adopted Budget	Aug. 2020	Projection	Projection	Projection	Projection	Out year % growth v. FY 2020-21 Aug. 2020
	Actual	(6/9/20)	Projection	(6/9/20)	Projection					Revised Estimate
BEGINNING UNASSIGNED BALANCE		\$ 7,759,918	\$ 7,759,918	\$ 7,759,918	\$ 9,096,515	\$ 4,200,433	\$ (7,155,961)	\$ (18,706,006)	\$ (29,919,733)	
REVENUES										
Property Tax Residual Tax Increment	2,913,829 1,478,683	2,961,500 1,651,600	3,023,177 k 1,685,875 k	3,020,600 2,993,000	3,235,000 I 2,993,000 m	3,332,000 3,083,000	3,432,000 3,175,000	3,535,000 3,270,000	3,641,000 3,368,000	3% annual growth. 3% based on COE 4/19 budget estimate.
Sales Tax										HdL 7/21/20 estimate minus \$500,000 for Oakland tax
	8,653,789	6,361,500	7,064,369 k	6,569,300	7,333,610 n	7,748,989	n 8,088,887	n 8,417,627 n	8,760,807	share.
Business License Tax Card Room - Business License Tax	6,410,279 2,905,430	6,169,000 2,039,900	6,027,393 k 2,039,902 k	4,695,700 1,481,000	4,696,000 m 500,000	5,072,000 1,000,000	5,478,000 1,500,000	5,916,000 2,000,000	6,389,000 2,500,000	8% out year growth in FY 2021-22 - FY 2024-25. \$500,000 annual growth.
Cannabis Tax	251,712	360,000	591,543 k	360,000	592,000 k	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 k	6,515,600	1,288,000 0	2,300,000	3,300,000	4,300,000	5,300,000	\$1,000,000 annual growth.
Utilities Users Tax Real Property Transfer Tax	3,036,189 1,247,888	2,892,500 3,019,200	3,046,197 k 3,124,866 k	2,912,200 944,300	2,900,000 m 944,000 m	2,900,000 1,500,000	2,900,000 1,500,000	2,900,000 1,500,000	2,900,000 1,500,000	0% out year growth. Estimate based on historical performance.
Franchise Fees	1,860,282	1,615,500	1,953,944 k	1,663,300	2,149,000 m	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 k	983,200	964,000 m	964,000	964,000	964,000	964,000	0% out year growth.
Licenses and Permits	4,908,760	3,822,810	3,614,672 k	2,865,500	2,860,000 m	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 k	3,672,352	3,672,000 m	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 k	276,800	276,800 m	-	-	-	-	No transfers in.
TOTAL REVENUES (Including Transfers In)	\$ 47,539,461	\$ 40,518,510	\$ 42,499,465 k	\$ 38,952,852	\$ 34,403,410	\$ 37,236,989	\$ 39,240,887	\$ 41,773,627	\$ 44,363,807	
	41,000,401	40,010,010	\$ 42,400,400 K	V 00,002,002	Ç 04,100,410	V 01,200,000	\$ 00,240,007	\$ 41,170,027	4 44,000,007	
EXPENDITURES										
Salaries and Benefits										
Salaries (a)	13,305,113	15,108,560	14,876,411 k	15,351,810	15,351,810 m	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 k	1,794,910	1,794,910 m	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 k	1,413,550	1,702,762 p	2,066,581	2,309,788 p	2,486,376 p	2,670,583	p NHA Advisors estimate 8/17/20.
Workers Compensation (d)	902,130	1,007,050	1,028,835 k	1,034,140	1,034,140 m	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 k	1,795,660	1,795,660 m	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 k	136,200	136,200 m	150,000	165,000	182,000	200,000	10% annual growth.
Accrued Leave (g) Other Benefits (h)	2,297,495	260,090 842,940	247,113 k 780,931 k	276,530 1,003,940	276,530 m 1,003,940 m	304,000 1,074,000	334,000 1.149.000	367,000 1,229,000	404,000 1,315,000	10% annual growth.
Subotal, Salaries and Benefits (i)	21,496,240	21,590,210	21,211,554 k	22,806,740	23,095,952 m	24,414,581	25,256,788	26,060,376	26,901,583	7% increase estimate.
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Operating Costs Fire - ACFD Contract	7,009,610	7,319,400	7,249,087 k	7,922,100	7,922,100 m	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 k	1,414,700	1,472,128 p	1,651,665	1,765,343 p	1,815,145 p	1,863,668	p NHA Advisors estimate 8/17/20.
Fire - Other	65,630	121,400	122,643 k	135,400	135,400 m	142,000	149,000	156,000	164,000	5% annual growth.
Professional Services (Non-Fire) Maintenance	4,052,405 2,350,347	4,409,600 2,564,100	3,143,075 k 2,467,363 k	3,881,500 2,740,200	3,881,500 m 2,740,200 m	4,076,000 2,877,000	4,280,000 3,021,000	4,494,000 3,172,000	4,719,000 3,331,000	5% annual growth. 5% annual growth.
Supplies	747,540	785,180	644,891 k	764,960	764,960 m	803,000	843,000	885,000	929,000	5% annual growth.
Utilities	701,666	723,400	702,034 k	932,200	932,200 m	979,000	1,028,000	1,079,000	1,133,000	5% annual growth.
Insurance	655,139	745,900	744,674 k	897,600	897,600 m	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 N/A	N/A N/A	N/A	-	-	-	-	No new operating expenses.
Future Capital Expenditures Other Services	554,537	1,549,430	1,192,691 k	1,726,010	N/A 1,726,010 m	1,812,000	1,903,000	1,998,000	2,098,000	No new operating expenses. 5% annual growth.
Subtotal, Operating Costs	17,242,831	19,531,510	17,579,574 k	20,414,670	20,472,098	21,805,665	23,162,343	24,552,145	26,053,668	
Transfers				3,500	3.500					
Community Programs (Fund 203) 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)	-	-	-	-	300,322	- 300,437	- 307,101		307,132	2 2 . Josep paymont concodule
Workers Compensation (Fund 600)	-	-	-	-	-	-	-	-	-	
Accrued Benefit Self Insurance Fund (Fund 700)	0.050.005	110,000	110,000	-	-	-	-	-	-	
PERS Liability Fund Reserve (Fund 715) Property Based Improvement District (Fund 805)	2,050,000 637,728	560.300	560.300	533.859	533.859	550.000	550.000	550.000	550,000	0% out year growth.
Excess Commercial Real Property Transfer Tax	-	-	-	-	-	-	-	-	-	
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	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	Out year % growth v. FY 2020-21 Aug. 2020 Revised Estimate
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 n	\$ 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)	\$ (11,275,621)	\$ (11,356,394)	\$ (11,550,045)	\$ (11,213,726)	\$ (10,963,336)	
6//9/20 Budget Transfer Actions	N/A	\$ 2,974,950	\$ -	\$ 6,379,539	\$ 6,379,539 m	\$ -	\$ -	\$ -	\$ -	
ENDING UNASSIGNED BALANCE	\$ 7,759,918 j	\$ 7,759,918	\$ 9,096,515	\$ 7,759,918	\$ 4,200,433	\$ (7,155,961)	\$ (18,706,006)	\$ (29,919,733)	\$ (40,883,069)	

8/27/2020