

**Five Year Financial Forecast**

	FY 21-22 Adopted Budget	FY 21-22 Actual	FY 22-23 Adopted Budget	FY 22-23 Actual	FY 23-24 Adopted Budget	FY 23-24 Actual	FY 24-25 Adopted Budget	FY 24-25 Estimated Actual	FY 25-26 Projection	FY 26-27 Projection	FY 27-28 Projection	FY 28-29 Projection	FY 29-30 Projection
<b>Revenues</b>													
Property	8,041,368	7,681,714	8,299,100	8,152,163	8,479,296	8,770,848	8,648,882	8,916,193	9,094,517	9,276,407	9,461,935	9,651,174	9,844,198
Sales tax - Bradley Burns	2,966,109	3,611,423	3,190,300	3,469,442	3,665,207	3,692,470	3,738,511	3,753,350	3,794,589	3,897,043	4,002,263	4,110,324	4,221,303
Sales tax - Local Meas. C	4,706,660	5,970,464	5,721,000	5,868,695	5,926,532	6,386,122	6,045,063	6,045,063	6,117,604	6,288,897	6,464,986	6,646,005	6,832,094
Transient Occupancy Tax (TOT )	6,568,562	7,787,643	6,667,000	8,455,742	6,801,007	8,579,344	7,543,234	7,932,702	7,694,721	7,794,752	7,896,084	7,998,733	8,102,717
Charges for Services	2,129,702	2,485,797	2,169,500	2,500,112	2,535,516	2,871,504	2,550,029	2,900,477	2,611,230	2,673,899	2,738,073	2,803,787	2,871,077
Other Revenues *	4,034,829	3,308,607	4,284,600	4,445,838	3,519,944	4,556,572	2,905,530	4,520,046	3,275,263	3,053,869	3,127,162	3,202,214	3,279,067
<b>Revenue Total</b>	<b>28,447,230</b>	<b>30,845,650</b>	<b>30,331,500</b>	<b>32,891,990</b>	<b>30,927,502</b>	<b>34,856,860</b>	<b>31,431,249</b>	<b>34,067,831</b>	<b>32,587,923</b>	<b>32,984,867</b>	<b>33,690,503</b>	<b>34,412,237</b>	<b>35,150,455</b>
<b>Expenditures</b>													
Salaries/Benefits	11,371,134	10,259,176	13,636,852	11,784,776	15,152,109	12,628,934	16,143,392	13,841,739	16,789,128	17,124,910	17,467,408	17,816,757	18,173,092
CalPERS Unfunded Accrued Liability Payment	1,833,526	1,772,536	2,082,464	2,013,193	3,007,732	1,942,765	2,375,351	2,298,486	2,708,156	2,856,655	2,975,681	3,240,151	3,278,149
Services/Supplies	8,900,889	8,952,087	9,800,223	10,249,694	11,249,342	11,137,823	12,239,201	10,631,395	12,532,942	12,833,732	13,141,742	13,457,144	13,780,115
<b>General Fund Operating Total</b>	<b>21,989,391</b>	<b>19,983,799</b>	<b>25,371,379</b>	<b>23,047,663</b>	<b>29,332,583</b>	<b>24,709,522</b>	<b>29,757,944</b>	<b>25,771,619</b>	<b>31,030,225</b>	<b>32,815,297</b>	<b>33,584,832</b>	<b>34,514,051</b>	<b>35,231,356</b>
<b>Revenue Net of Operating Costs</b>	<b>6,457,839</b>	<b>10,861,850</b>	<b>4,960,121</b>	<b>9,844,327</b>	<b>1,594,919</b>	<b>10,147,338</b>	<b>1,673,305</b>	<b>8,296,211</b>	<b>1,557,698</b>	<b>169,570</b>	<b>105,671</b>	<b>(101,814)</b>	<b>(80,901)</b>
<i>Debt Service Total</i>	882,656	859,211	878,303	874,942	528,044	520,042	519,100	518,673	509,600	519,400	517,960	517,960	517,960
<i>Additional Pension Mitigation</i>	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000				
<i>Capital Outlay</i>	4,439,580	149,873	5,972,327	1,199,076	10,916,100	3,041,379	12,579,000	5,335,000	9,800,000	18,800,000	15,710,000	12,815,000	5,250,000
<b>Expenses Total</b>	<b>28,311,627</b>	<b>21,992,884</b>	<b>33,222,009</b>	<b>26,121,681</b>	<b>41,776,727</b>	<b>29,270,943</b>	<b>43,856,044</b>	<b>32,625,293</b>	<b>42,339,825</b>	<b>52,134,697</b>	<b>49,812,792</b>	<b>47,847,011</b>	<b>40,999,316</b>
<b>Surplus/(Deficit)</b>	<b>135,603</b>	<b>8,852,766</b>	<b>(2,890,509)</b>	<b>6,770,310</b>	<b>(10,849,225)</b>	<b>5,585,917</b>	<b>(12,424,795)</b>	<b>1,442,538</b>	<b>(9,751,902)</b>	<b>(19,149,830)</b>	<b>(16,122,289)</b>	<b>(13,434,774)</b>	<b>(5,848,861)</b>
<b>Available Resources</b>						<b>33,411,152</b>	<b>20,986,357</b>	<b>34,853,690</b>	<b>25,101,788</b>	<b>5,951,958</b>	<b>(10,170,331)</b>	<b>(23,605,106)</b>	<b>(29,453,967)</b>

Surplus = adds to fund balance; (Deficit) = use of fund balance  
 \* FY 24-25 Actuals include a number of one-time grants and reimbursements.

Projection Assumptions	% Change
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Based on current trends in home prices	2.00%
Based on industry projections	1.50%
Based on industry projections	1.20%
Based on industry expectation of 3% decrease next year	-3.00%
CPI	2.40%
CPI	2.40%
	3.68%

Based on industry forecasts (after next year's contract commitments)	2.00%
Per Forecasting Modules based on CalPERAs Assumed 6.8% return	17.82%
CPI	2.40%
	4.28%
	-6.91%

FY25-26 marks the 5th year	
Per 5-year CIP Plan	
	-3.46%