

For Information only

City of Walnut Creek

General Fund - 2018- 2027 Long Term Financial Forecast - Adjusted for FY 2016 Actuals and FY 2017 Estimates
(Recession Model)

	Actual 2015-16	Estimated 2016-17	Projected 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27
REVENUES												
Property Taxes	19,961,000	21,600,000	22,464,000	23,273,000	23,622,000	23,031,000	23,031,000	23,814,000	24,909,000	25,905,000	26,682,000	27,402,000
	7.9%	8.2%	4.0%	3.6%	1.5%	-2.5%	0.0%	3.4%	4.6%	4.0%	3.0%	2.7%
Sales and Use Tax (1)	23,423,000	24,200,000	25,023,000	25,874,000	24,322,000	23,592,000	23,946,000	24,904,000	26,124,000	27,038,000	27,903,000	28,796,000
	5.2%	3.3%	3.4%	3.4%	-6.0%	-3.0%	1.5%	4.0%	4.9%	3.5%	3.2%	3.2%
Other Taxes (3)	8,847,000	8,800,000	9,038,000	9,891,000	9,990,000	9,790,000	9,790,000	10,093,000	10,406,000	10,677,000	10,955,000	11,240,000
	7.1%	-0.5%	2.7%	9.4%	1.0%	-2.0%	0.0%	3.1%	3.1%	2.6%	2.6%	2.6%
Other Revenue	809,000	425,000	300,000	303,000	306,000	309,000	312,000	315,000	318,000	321,000	324,000	327,000
Total General Revenues	53,040,000	55,025,000	56,825,000	59,341,000	58,240,000	56,722,000	57,079,000	59,126,000	61,757,000	63,941,000	65,864,000	67,765,000
Departmental Revenues	33,381,000	33,200,000	33,864,000	34,541,000	34,886,000	33,665,000	33,665,000	34,574,000	35,542,000	36,466,000	37,414,000	38,387,000
	5.1%	-0.5%	2.0%	2.0%	1.0%	-3.5%	0.0%	2.7%	2.8%	2.6%	2.6%	2.6%
TOTAL REVENUES	86,421,000	88,225,000	90,689,000	93,882,000	93,126,000	90,387,000	90,744,000	93,700,000	97,299,000	100,407,000	103,278,000	106,152,000
	6.8%	2.1%	2.8%	3.5%	-0.8%	-2.9%	0.4%	3.3%	3.8%	3.2%	2.9%	2.8%
EXPENDITURES												
Departmental Expenditures (3)	75,816,000	81,023,000	85,179,000	87,741,000	88,328,000	90,843,000	93,433,000	96,104,000	98,858,000	101,698,000	104,627,000	107,648,000
	4.9%	6.9%	5.1%	3.0%	0.7%	2.8%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
<i>Operating Surplus/ (Deficit) before PERS</i>	<i>10,605,000</i>	<i>7,202,000</i>	<i>5,510,000</i>	<i>6,141,000</i>	<i>4,798,000</i>	<i>(456,000)</i>	<i>(2,689,000)</i>	<i>(2,404,000)</i>	<i>(1,559,000)</i>	<i>(1,291,000)</i>	<i>(1,349,000)</i>	<i>(1,496,000)</i>
<i>Increase in PERS costs (over standard increase with wages)</i>				<i>711,000</i>	<i>1,880,000</i>	<i>2,915,000</i>	<i>3,945,000</i>	<i>4,831,000</i>	<i>5,426,000</i>	<i>6,158,000</i>	<i>5,826,000</i>	<i>6,420,000</i>
Additions to reserve balances		676,000	604,000	481,000	86,000	180,000	342,000	480,000	520,000	504,000	501,000	511,000
<i>Operating Surplus/ (Deficit) after PERS increases & Reserves</i>		<i>6,526,000</i>	<i>4,906,000</i>	<i>4,949,000</i>	<i>2,832,000</i>	<i>(3,551,000)</i>	<i>(6,976,000)</i>	<i>(7,715,000)</i>	<i>(7,505,000)</i>	<i>(7,953,000)</i>	<i>(7,676,000)</i>	<i>(8,427,000)</i>
Capital Budget		1,375,000	1,375,000	1,755,000	1,767,000	1,817,000	1,869,000	1,922,000	1,977,000	2,034,000	2,093,000	2,153,000
ITSOP Funding		-	-	351,000	353,000	363,000	374,000	384,000	395,000	407,000	419,000	431,000
Surplus/ (Deficit) After GF Transfer to Capital Budget, IT Strategic Allocation		5,151,000	3,531,000	2,843,000	712,000	(5,731,000)	(9,219,000)	(10,021,000)	(9,877,000)	(10,394,000)	(10,188,000)	(11,011,000)

(1) FY 2016 sales tax actual reduced by \$1.5 million to eliminate the one-time bump from the end of the triple flip
 (2) Expenses drop as GF loan for safety side fund repayment is completed in FY 2019
 (3) Includes increase in TOT from the opening of the Marriot hotel - \$600K during FY 2018-19