

City of Walnut Creek

Final for Council Review and Adoption

General Fund - 2018-2027 Long Term Financial Forecast - Adjusted for FY 2016 Actuals and FY 2017 Estimates
(Conservative Revenue 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	23,228,000	23,785,000	24,356,000	24,941,000	25,540,000	26,153,000	26,781,000	27,424,000	28,082,000
	7.9%	8.2%	4.0%	3.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%
Sales and Use Tax (1)	23,423,000	24,200,000	24,902,000	25,549,000	26,188,000	26,817,000	27,407,000	28,010,000	28,626,000	29,256,000	29,900,000	30,558,000
	5.2%	3.3%	2.9%	2.6%	2.5%	2.4%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
Other Taxes (3)	8,847,000	8,800,000	9,002,000	9,818,000	10,054,000	10,295,000	10,542,000	10,795,000	11,054,000	11,319,000	11,591,000	11,869,000
		-0.5%	2.3%	9.1%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%
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	56,668,000	58,898,000	60,333,000	61,777,000	63,202,000	64,660,000	66,151,000	67,677,000	69,239,000	70,836,000
Departmental Revenues	33,381,000	33,200,000	33,316,000	33,449,000	34,185,000	34,937,000	35,706,000	36,492,000	37,295,000	38,115,000	38,954,000	39,811,000
	5.1%	-0.5%	0.3%	0.4%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
TOTAL REVENUES	86,421,000	88,225,000	89,984,000	92,347,000	94,518,000	96,714,000	98,908,000	101,152,000	103,446,000	105,792,000	108,193,000	110,647,000
		2.1%	2.0%	2.6%	2.4%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
EXPENDITURES												
Departmental Expenditures (2)	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%
OPERATING RESULTS												
Operating Surplus before PERS Increases	10,605,000	7,202,000	4,805,000	4,606,000	6,190,000	5,871,000	5,475,000	5,048,000	4,588,000	4,094,000	3,566,000	2,999,000
Increase in PERS costs (over standard increase with wages)		-	-	711,000	1,880,000	2,915,000	3,945,000	4,831,000	5,426,000	6,158,000	5,826,000	6,420,000
Additions to Reserve Balances		676,000	569,000	439,000	232,000	426,000	434,000	444,000	455,000	466,000	478,000	490,000
Operating Surplus/ (Deficit) after PERS increases		6,526,000	4,236,000	3,456,000	4,078,000	2,530,000	1,096,000	(227,000)	(1,293,000)	(2,530,000)	(2,738,000)	(3,911,000)
CAPITAL BUDGET/ IT Strategic Allocation												
Capital Budget		1,375,000	1,375,000	2,194,000	2,208,000	2,271,000	2,336,000	2,403,000	2,471,000	2,542,000	2,616,000	2,691,000
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	2,861,000	911,000	1,517,000	(104,000)	(1,614,000)	(3,014,000)	(4,159,000)	(5,479,000)	(5,773,000)	(7,033,000)

(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 - \$1.9 million
(3) Includes added TOT of \$600K beginning in FY 2018-19