

Summary of 2015/2016 General Fund (10) Financial Plan (in millions) - Q3 2016 Report

Summary includes Inmate Welfare (16) and Goat Hill Garage Operations (1415) subfunds as reported in CAFR

	2015-2016 Adopted Budget	2015-2016 Current Budget	2015-2016 Biennial-to-Date Actuals	2015-2016 Estimated	2017-2018 Projected	2019-2020 Projected
BEGINNING FUND BALANCE	64.7	83.1	83.1	83.1	67.1	78.2
REVENUES						
Property Tax	643.6	650.7	507.2	650.7	680.5	713.5
Sales Tax	226.9	245.0	210.6	245.0	272.8	284.6
Intergovernmental Receipts	178.8	196.8	155.6	196.8	199.7	205.9
Federal and State Revenue	42.8	43.9	37.4	43.9	43.2	43.9
Fines, Fees, Charges for Services, Transfers	325.8	319.4	272.2	319.4	379.9	386.9
Other Taxes	69.0	68.5	61.5	68.5	65.5	67.1
General Fund Revenues	1,486.8	1,524.3	1,244.6	1,524.3	1,641.7	1,701.9
EXPENDITURES						
Operating Expenditures	(1,443.4)	(1,443.4)	(1,280.8)	(1,443.4)	(1,585.7)	(1,673.3)
CIP Expenditures	(10.9)	(10.9)	(12.3)	(10.9)	(10.7)	(6.8)
Debt Service	(45.5)	(45.5)	(40.2)	(45.5)	(54.1)	(54.9)
Supplementals/Carryover/Reappropriations	0.0	(60.5)	0.0	(65.3)	0.0	0.0
Underexpenditures/Overcollections	20.0	15.0	0.0	15.0	20.0	20.0
General Fund Expenditures	(1,479.8)	(1,545.2)	(1,333.3)	(1,550.1)	(1,630.6)	(1,715.0)
Other Fund Transactions	0.9	0.0	0.0	9.9	0.0	0.0
Ending Fund Balance	72.7	62.1	(5.7)	67.1	78.2	65.2
DESIGNATIONS AND SUBFUNDS						
Designations	(2.4)	(2.3)	(2.2)	(12.2)	(5.2)	(2.3)
Subfund Balances	(2.4)	(3.7)	(3.7)	(3.7)	(3.0)	(2.3)
EXPENDITURE RESERVES						
Carryover and Reappropriation	0.0	0.0	0.0	0.0	0.0	0.0
CIP Capital Supplemental Reserve	(0.4)	0.0	0.0	0.0	0.0	0.0
Executive Contingency	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)
South Park Bridge Post Annexation Operations	(0.5)	0.0	0.0	0.0	(1.0)	(3.0)
Pacific Tower Capital Contribution	(0.3)	0.0	0.0	0.0	0.0	0.0
Strategic Innovation Plans	(0.1)	(0.1)	(0.1)	0.0	0.0	0.0
Landslide Mapping	(0.1)	(0.1)	(0.1)	0.0	0.0	0.0
Credit Enhancement Reserve	0.0	0.0	0.0	0.0	(1.3)	(2.5)
Risk Reserve	(29.5)	(17.7)	(17.7)	(7.1)	(17.3)	(21.0)
Reserves	(35.8)	(24.0)	(23.8)	(23.0)	(27.8)	(31.1)
Ending Undesignated Fund Balance	36.9	38.1	(29.5)	44.1	50.4	34.0
6% Undesignated Fund Balance Minimum	34.1	35.3	34.0	35.3	37.8	39.1
Over/(Under) 6% Minimum	2.8	2.8	(63.5)	8.8	12.6	(5.1)
Over/(Under) 6.5%	0.0	0.0	(66.3)	6.0	9.8	(7.9)
Rainy Day Reserve	20.2	20.3	20.3	20.3	20.4	20.6

Footnotes address significant changes from the Adopted Budget

¹ 2015-2016 beginning fund balance is based on CAFR figures.

² Property tax projections are based on the most recent estimates adopted by the County Forecast Council.

³ Sales tax projections are based on the most recent estimates adopted by the County Forecast Council.

⁴ \$60.5M in additional expenditures have been approved. \$4.8 million in net General Fund expenditures have been proposed.

⁵ Outyear projections are consistent with the 2017-2018 Proposed Budget.

⁶ The Risk Mitigation Reserve has been rebalanced to achieve an Ending Undesignated Fund Balance of 7.5% in the 2015-2016 Estimated column.