



FY 2025 Budget Adoption

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Budget Manager

June 5, 2024

AGENDA

01 FY 2025 Budget Overview

02 Proprietary Funds

Enterprise Funds, Internal Service Funds

03 General Fund

Measure X, General Fund Forecast

FY 2025

Budget Overview

Strategic Goals



Financial Stability

Ensure the City has adequate and sustainable financial funding to delivery high-quality services to residents.



Strong Economy

Expand the local economy by supporting local businesses, providing opportunities for new business, and ensuring there are ample opportunities for job seekers.



Sound Infrastructure

Sustain high quality service delivery by investing in public infrastructure, including parks, buildings, equipment, roads, and technology.



Safe Community

Protect our quality of life by ensuring the community is safe and clean.



Sense of Place

Build community through celebrating our rich heritage, increasing access to recreational and cultural activities, and improving the relationship between the City and residents.



High-Performing Government

Improve the efficiency and effectiveness of the City's services to bring government into the 21st century.

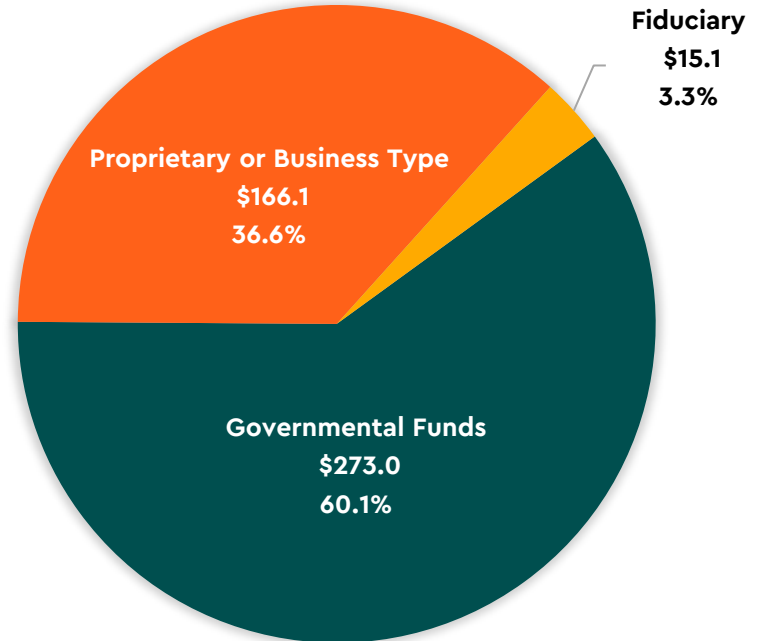
FY 2025 Budget Process



Revenue Estimates All Funds

FY 2025 Estimated \$454.3 Million

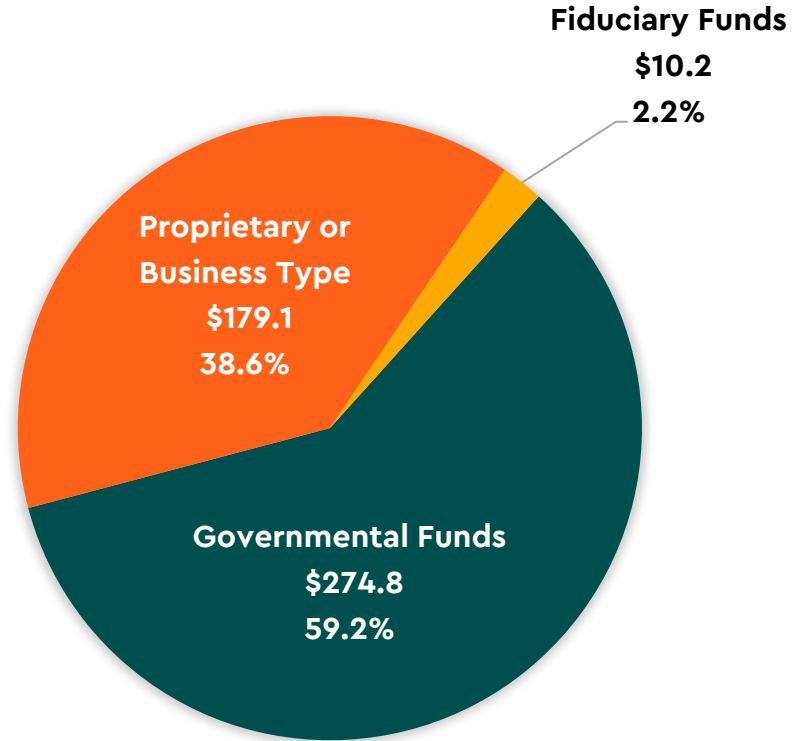
<u>Governmental Funds</u>	
General Fund	\$ 225,468,985
Special Revenue	40,453,671
Capital Projects	7,118,949
Subtotal	273,041,605
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Enterprise	134,006,789
Internal Service	32,084,557
Subtotal	166,091,346
<u>Fiduciary Funds</u>	
Agency Funds	7,107,504
Private Purpose Trust	8,035,508
Subtotal	15,143,012
Total	\$ 454,275,963



Expenditure Budget All Funds

FY 2025 Proposed \$464.1 Million

<u>Governmental Funds</u>	
General Fund	\$ 220,941,833
Special Revenue	38,538,638
Capital Projects	15,315,660
Subtotal	274,796,131
<u>Proprietary or Business Type</u>	
Enterprise	148,086,532
Internal Service	31,031,042
Subtotal	179,117,574
<u>Fiduciary Funds</u>	
Agency Funds	7,324,910
Private Purpose Trust	2,860,520
Subtotal	10,185,430
Total	\$ 464,099,135



Proprietary Funds

Enterprise Funds

Proprietary Funds

Enterprise Funds

- Programs or activities that are supported by rates and/or fees.
- May also include grants or reimbursements from other governmental agencies.



Water



Electric



Reclaimed Water



Airport



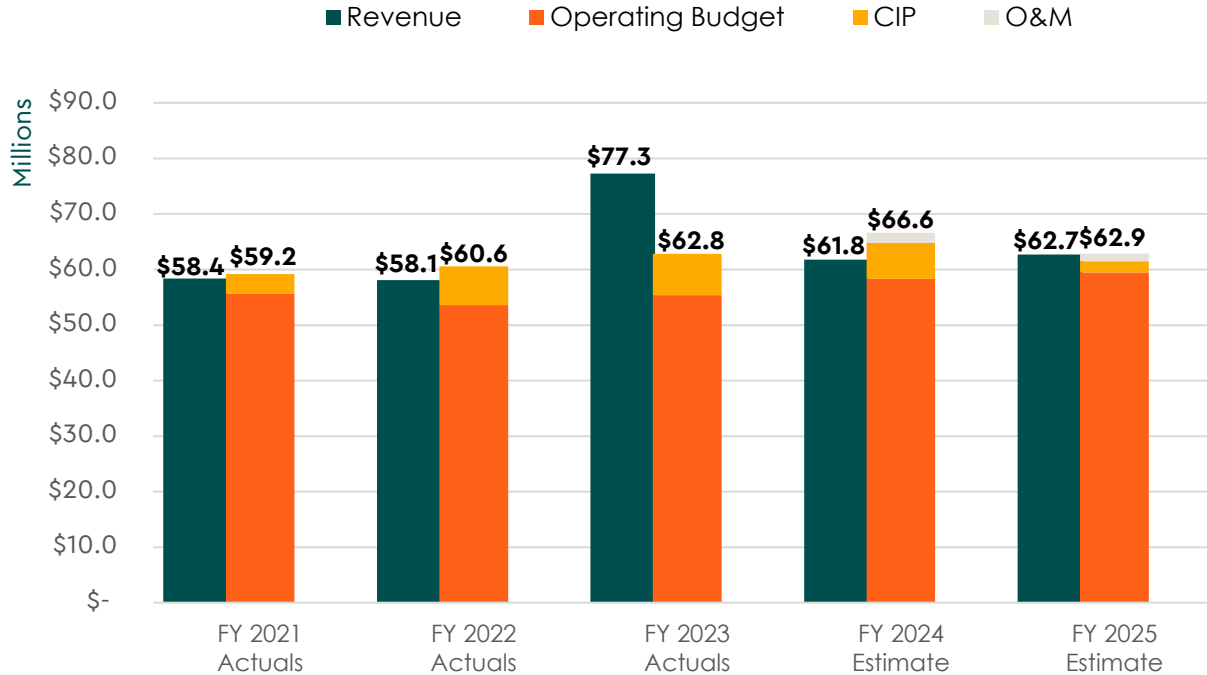
Sewer



Transit Services

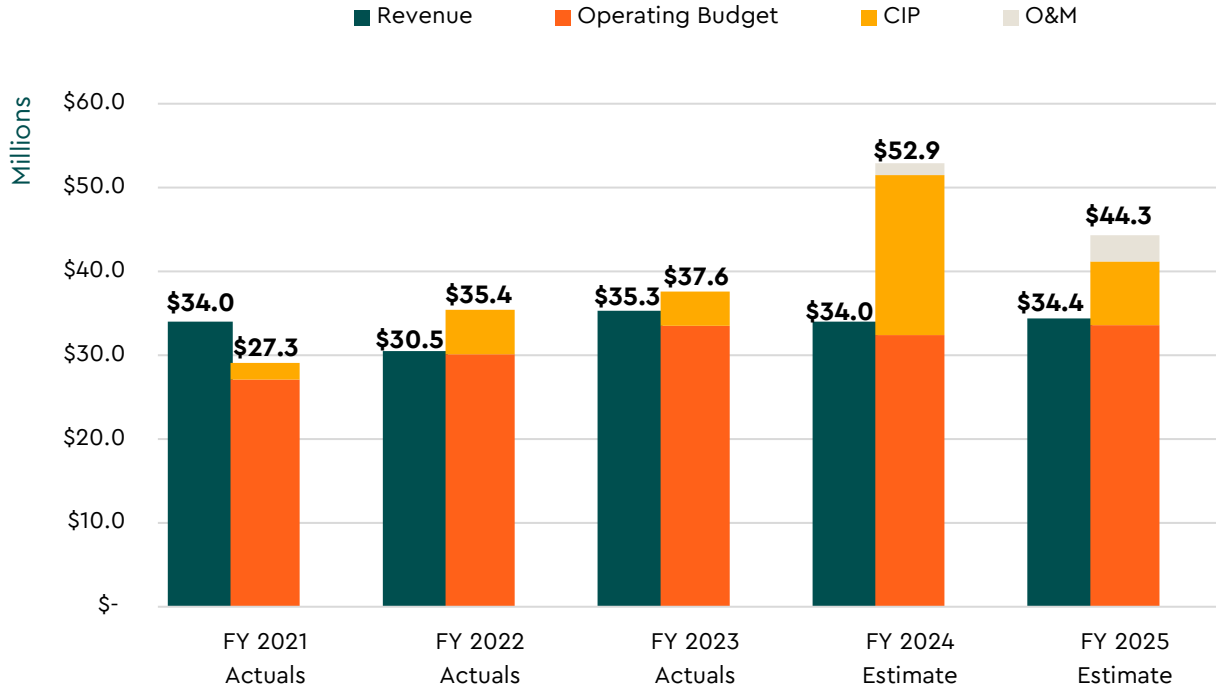
Water Utility

FY 2025 – Revenue \$62.7M – Expenditures – Operating \$59.5M, CIP \$2.0M, O&M \$1.4M



Sewer Utility

FY 2025 – Revenue \$34.4M – Expenditures – Operating \$33.6M, CIP \$7.6M, O&M \$3.1M

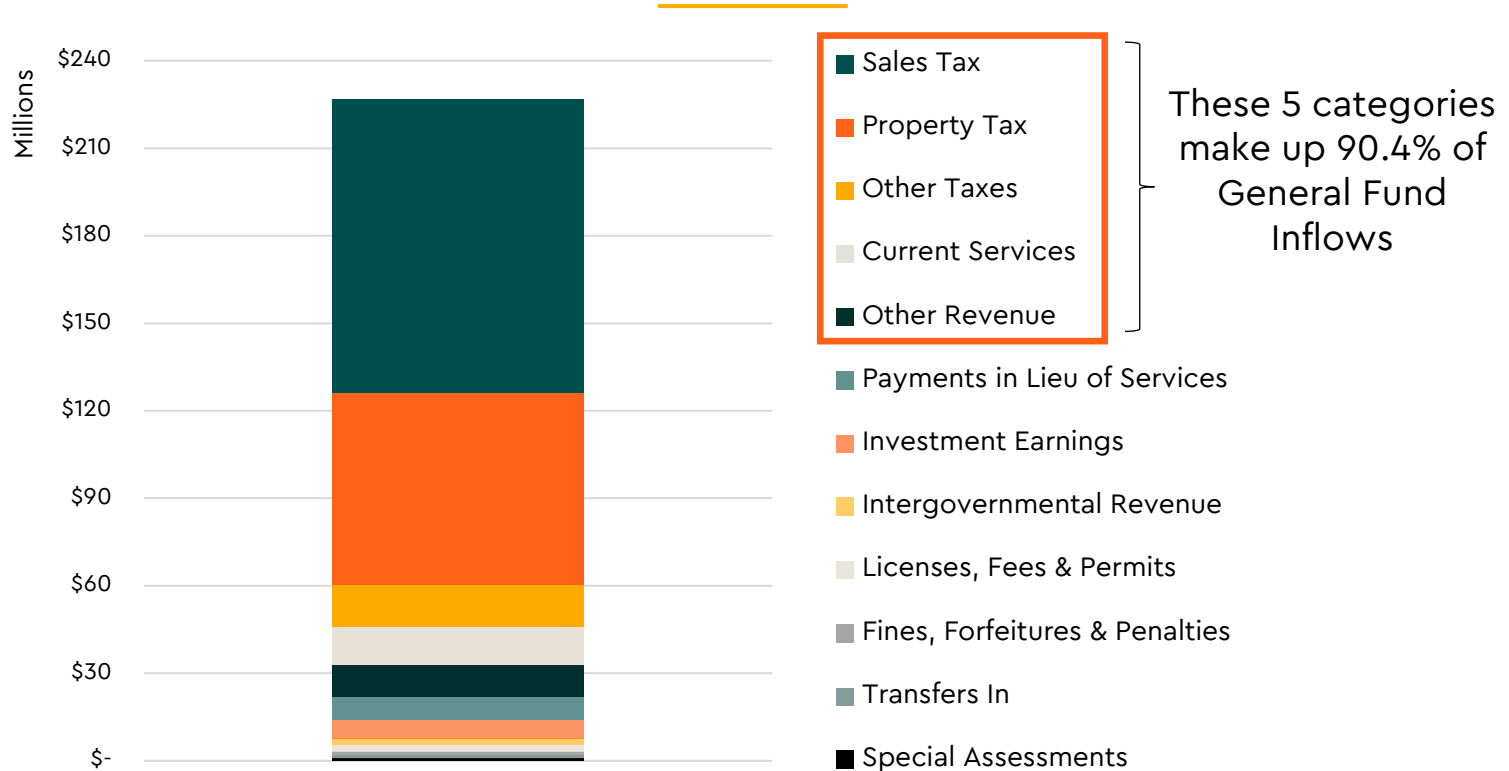


General Fund

Measure X, General Fund Forecast

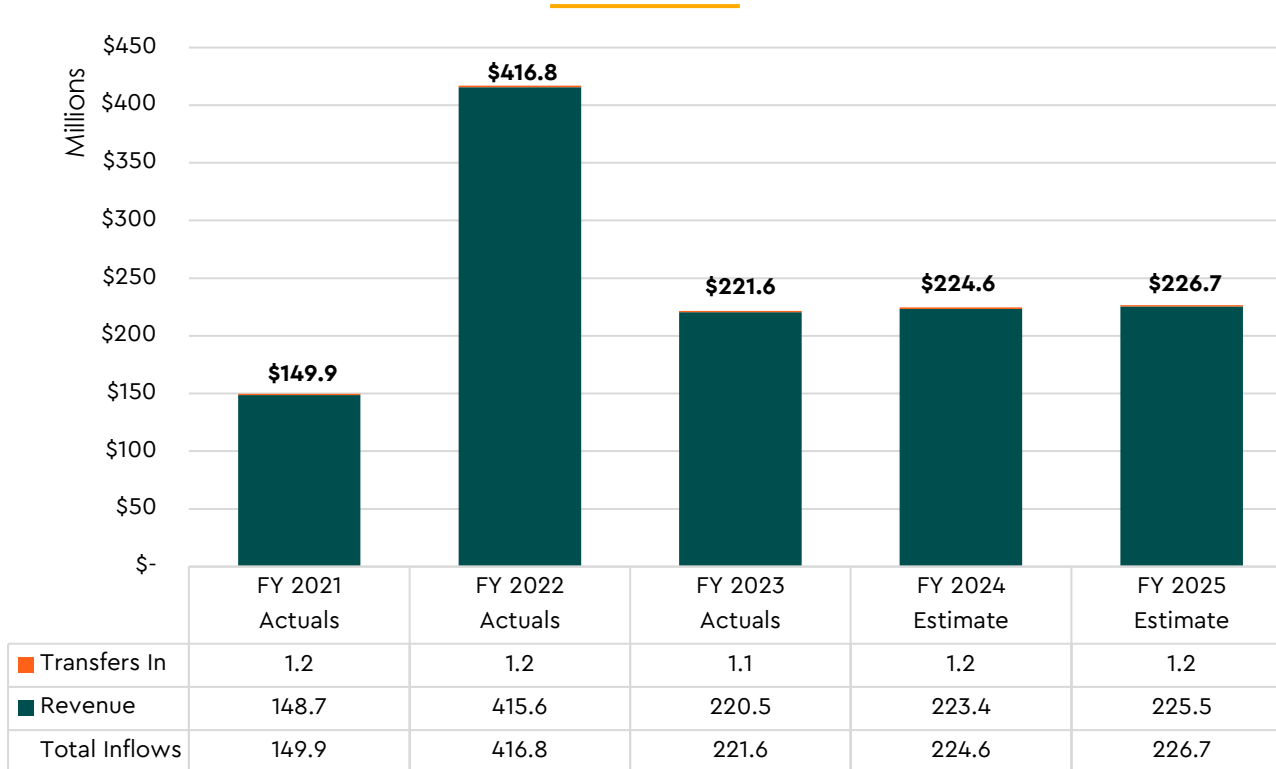
General Fund Inflows – FY 2025 Estimated \$226.7 Million

With updated information, these numbers will change throughout the budget process.



General Fund Inflows – FY 2025 Estimated \$226.7 Million

Increase of \$2.1 million, or 0.9%, over FY 2024 estimate



General Fund Inflows

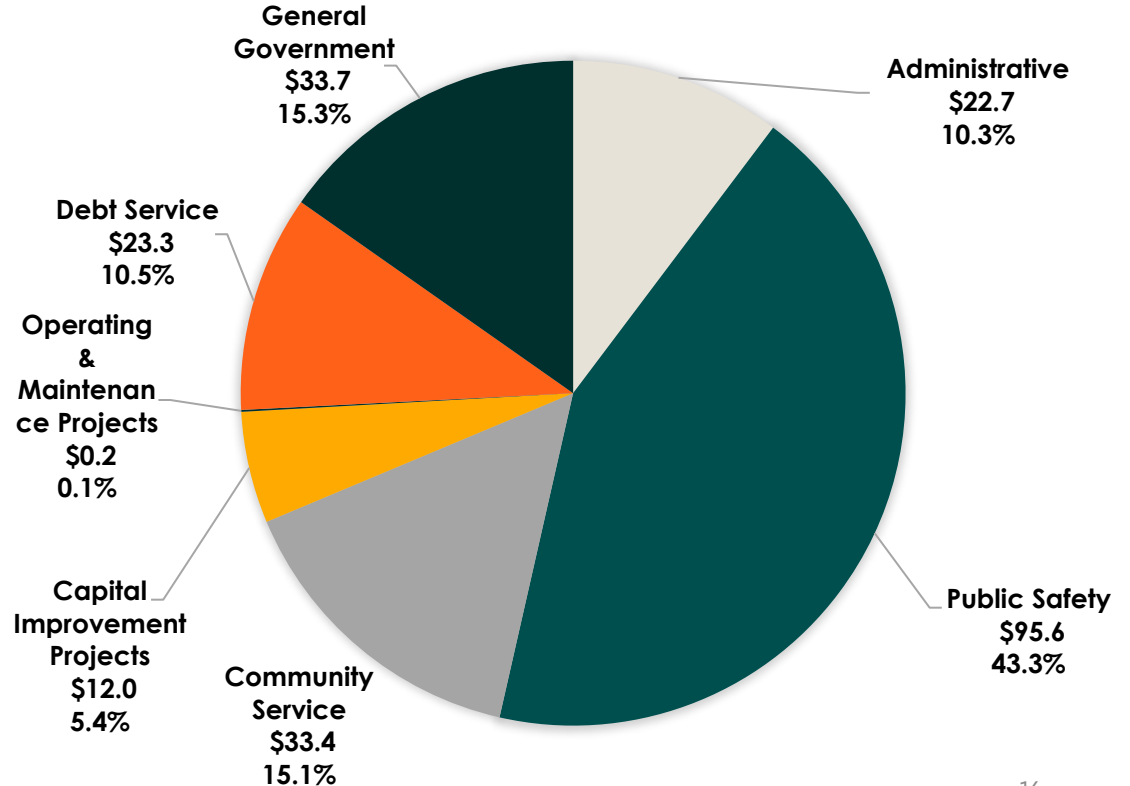
Year Over Year Comparison

Totals Inflows	Estimated	Estimated			
Revenues + Transfers In	FY 2024	FY 2025	Variance		Comments
Property Tax	\$ 64,184,995	\$ 65,623,930	\$ 1,438,935	↑	Increases in Secured Property Tax and Vehicle License Property Tax
Sales Tax	57,027,732	58,314,466	1,286,734	↑	Increase of \$1.3M in Sales Tax and increase of \$160K in Prop 172 Allocation
Sales Tax - Measure X	41,676,454	42,298,372	621,918	↑	Increase in Measure X Sales Tax
Other Revenue	11,583,258	10,974,962	(608,296)	↓	Decreases of \$397K in Special District Admin Reimbursement, \$82K in Billboard Revenue, \$35K for PEG Fee, \$18K in Fair Share Development Agreement, \$17K for Misc. Income/Refunds, and \$48K in Library Donations
Other Taxes	14,457,606	14,789,698	332,092	↑	Increases of \$124K in Transient Occupancy Tax, \$181K in Franchises, and \$28K in Business License Taxes
Current Services	13,298,339	12,849,409	(448,930)	↓	Various increases and decreases throughout the various fees
Payments in Lieu of Services	6,445,705	7,874,038	1,428,333	↑	Increase in Reimbursement for Services to Other Funds (Cost Allocation Plan)
Intergovernmental Revenue	4,763,693	2,099,035	(2,664,658)	↓	Decreases of \$1.7M in Revenue from other Government Agencies, \$300K in Federal Grant Revenue, \$255K in Fire Mutual Aid Reimbursement, and \$266K in State Grant Revenue
Investment Earnings	5,609,700	6,484,027	874,327	↑	Increase in Interest on Investments
Licenses, Fees & Permits	2,256,423	2,091,186	(165,237)	↓	Various increases and decreases throughout the various fees
Fines, Forfeitures & Penalties	1,299,662	1,290,195	(9,467)	↓	Increase of \$9K in Admin. Fines & Penalties and decrease of \$22K in Business License Penalties
Special Assessments	773,347	779,667	6,320	↑	Based on number of units within special assessment areas
Total Revenues	\$ 223,376,914	\$ 225,468,985	\$ 2,092,071	↑	
Transfers In	\$ 1,235,696	\$ 1,248,100	\$ 12,404		Estimated transfer based on Gas Tax Fund revenues, Section 2107.
Total Inflows	\$ 224,612,610	\$ 226,717,085	\$ 2,104,475	↑	

General Fund Expenditure Budget

FY 2025 Proposed \$220.9 Million

<u>General Fund</u>	
City Manager's Office	\$ 10,298,456
Economic Development	1,692,601
Elected Officials	172,830
Finance	4,605,580
Human Resources	3,072,409
Information Technology	736,222
Legal & Risk Management	2,099,380
Administrative Departments	22,677,478
Fire	35,651,015
Police	59,934,587
Public Safety Departments	95,585,602
Community Services	19,396,559
Planning & Development	9,051,108
Public Works	4,974,657
Community Service Departments	33,422,324
Capital Improvement Projects	12,000,000
Debt Service	23,348,093
General Government	33,706,630
Operating & Maintenance Projects	201,706
Other	69,256,429
Total Operating Budget	\$ 220,941,833



General Fund Expenditure Budget

FY 2025

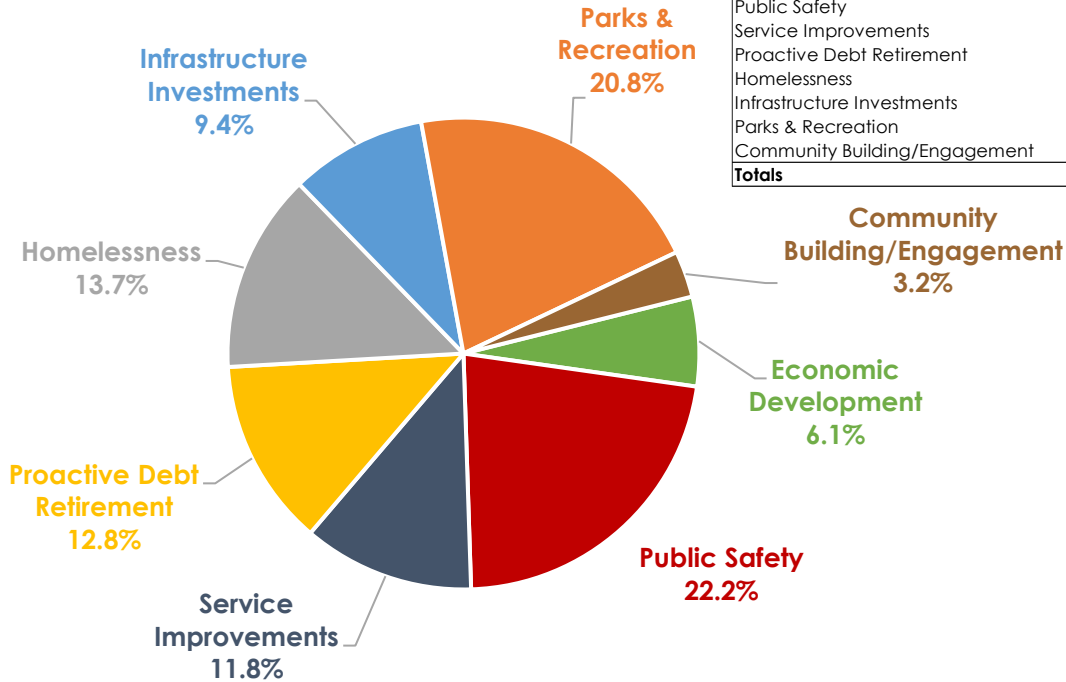
Department	Personnel	Contractual	Materials and Supplies	Utilities	Projects	Grand Total	% of Total
City Manager's Office	\$ 3,543,840	\$ 6,121,180	\$ 623,588	\$ 9,848	\$ -	\$ 10,298,456	
Economic Development	1,000,589	544,000	144,512	3,500	-	1,692,601	
Elected Officials	143,272	-	25,500	4,058	-	172,830	
Finance	3,736,575	831,515	37,490	-	-	4,605,580	
Human Resources	2,147,889	483,400	439,620	1,500	-	3,072,409	
Information Technology	148,622	587,000	600	-	-	736,222	
Legal & Risk Management	1,844,990	233,050	19,120	2,220	-	2,099,380	
Subtotal Administrative Departments	12,565,777	8,800,145	1,290,430	21,126	-	22,677,478	10.3%
Fire	32,640,814	412,300	2,549,336	48,565	-	35,651,015	
Police	51,808,617	1,649,428	6,306,006	170,536	-	59,934,587	
Subtotal Public Safety	84,449,431	2,061,728	8,855,342	219,101	-	95,585,602	43.3%
Community Services	8,660,623	3,867,713	6,745,291	122,932	-	19,396,559	
Planning & Development	6,469,574	1,986,000	594,834	700	-	9,051,108	
Public Works	3,036,767	935,000	988,991	13,900	-	4,974,658	
Subtotal Community Service Departments	18,166,964	6,788,713	8,329,116	137,532	-	33,422,325	15.1%
Capital Improvement Projects (CIP)	-	-	-	-	12,000,000	12,000,000	
Debt Service	-	-	23,348,093	-	-	23,348,093	
General Government	10,593,346	1,551,856	17,092,024	4,469,404	-	33,706,630	
Operating & Maintenance Projects (O&M)	-	-	-	-	201,706	201,706	
Subtotal Other	10,593,346	1,551,856	40,440,117	4,469,404	12,201,706	69,256,429	31.3%
Grand Total	\$ 125,775,518	\$ 19,202,442	\$ 58,915,005	\$ 4,847,163	\$ 12,201,706	\$ 220,941,833	
% of Total	56.9%	8.7%	26.7%	2.2%	5.5%		

Proposed Measure X Allocations

FY 2025 Only

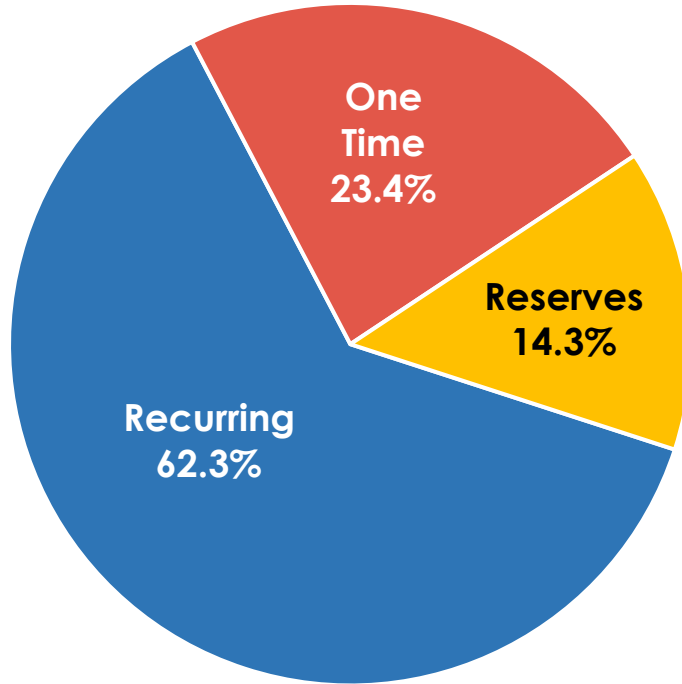
Category	Prev. Approved Recurring	FY 2025 New Recurring	FY 2025 New One-Time	Total FY 2025 Funding	FY 2025 Reserves
Economic Development	\$ 520,924	\$ -	\$ 1,175,000	\$ 1,695,924	\$ 1,000,000
Public Safety	7,195,443	528,063	1,048,379	8,771,885	1,000,000
Service Improvements	5,166,566	-	-	5,166,566	-
Proactive Debt Retirement	3,647,860	-	-	3,647,860	2,000,000
Homelessness	5,915,861	28,000	57,909	6,001,770	-
Infrastructure Investments	458,514	-	3,661,000	4,119,514	-
Parks & Recreation	2,764,556	195,000	3,891,000	6,850,556	2,295,429
Community Building/Engagement	881,263	85,574	429,065	1,395,902	-
Totals	\$ 26,550,987	\$ 836,637	\$ 10,262,353	\$ 37,649,977	\$ 6,295,429

FY 2025 Grand Total: Total FY 2025 Funding + FY 2025 Reserves \$ 43,945,406



FY 2025 Investment Plan \$43.9 M

Recurring, One-Time & Reserves



Reserve Funds (\$6.3M)

- EcDev Strategic Investment Reserve (\$1.0M)
- Parks/Trails Reserve Fund (\$2.3M)
- Pension Trust Reserve Fund (\$2.0M)
- Public Safety Reserve Fund (\$1.0M)

General Fund Financial Forecast

FY 2025

	Adopted FY 2024	Projected FY 2024	Proposed FY 2025	Forecast FY 2026	Forecast FY 2027	Forecast FY 2028	Forecast FY 2029
Revenues	\$212,511,735	\$223,376,914	\$225,468,985	\$230,617,400	\$235,731,516	\$241,623,344	\$246,523,390
Transfers In	1,235,696	1,235,696	1,248,100	1,260,600	1,273,200	1,285,900	1,298,800
Inflows	213,747,431	224,612,610	226,717,085	231,878,000	237,004,716	242,909,244	247,822,190
Personnel Expenditures	(115,015,280)	(115,373,903)	(125,775,517)	(128,694,378)	(131,068,706)	(133,480,974)	(135,928,499)
Operating Expenditures	(56,885,379)	(59,425,439)	(59,616,517)	(57,694,500)	(58,528,900)	(58,338,900)	(58,669,500)
Debt Service / Principal Payments	(22,595,308)	(22,595,308)	(23,348,093)	(24,081,001)	(23,807,499)	(21,868,212)	(22,063,460)
Capital Improvement Projects	(6,196,000)	(21,204,682)	(12,000,000)	(12,227,000)	(10,379,000)	(8,270,000)	(6,787,000)
O&M Projects	(1,134,760)	(4,777,386)	(201,706)	(650,000)	-	-	-
Transfers Out	(125,039)	(421,683)	(125,039)	-	-	-	-
Estimated Savings at Fiscal Year End	-	5,714,884	-	-	-	-	-
Debt Service - New Bond Issuance	-	-	-	(4,666,364)	(4,806,355)	(7,046,907)	(7,046,907)
Operational Costs City Park	-	-	-	-	(579,423)	(1,738,270)	(1,790,400)
Outflows	(201,951,766)	(218,083,517)	(221,066,872)	(228,013,243)	(229,169,884)	(230,743,264)	(232,285,765)
Inflows Over Outflows	\$ 11,795,665	\$ 6,529,093	\$ 5,650,213	\$ 3,864,757	\$ 7,834,832	\$ 12,165,980	\$ 15,536,425
Less Measure X Reserves	(10,901,567)	7,294,647	(6,295,428)	(2,495,116)	(4,331,106)	(5,377,411)	(6,851,951)
From Park Bond Reserve Funding - Skyline Project	600,000	600,000					
From Park Bond Reserve Funding - Border Park*			350,000				
Fund Balance - Donations and PEG Fees			613,847				
Remaining Inflows Over Outflows	\$ 1,494,098	\$ 14,423,740	\$ 318,632	\$ 1,369,641	\$ 3,503,726	\$ 6,788,569	\$ 8,684,474

Upcoming
Upcoming

*Pending discussion at the Parks & Recreation Commission Meeting

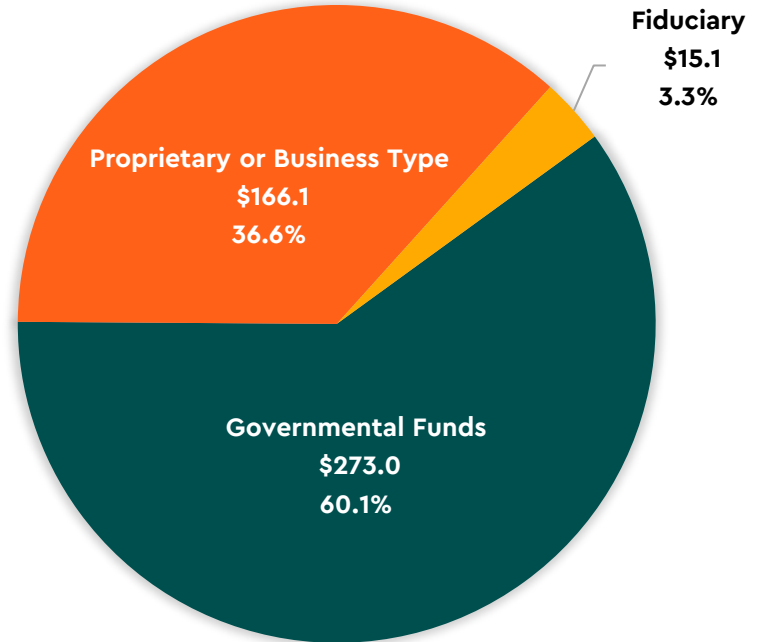
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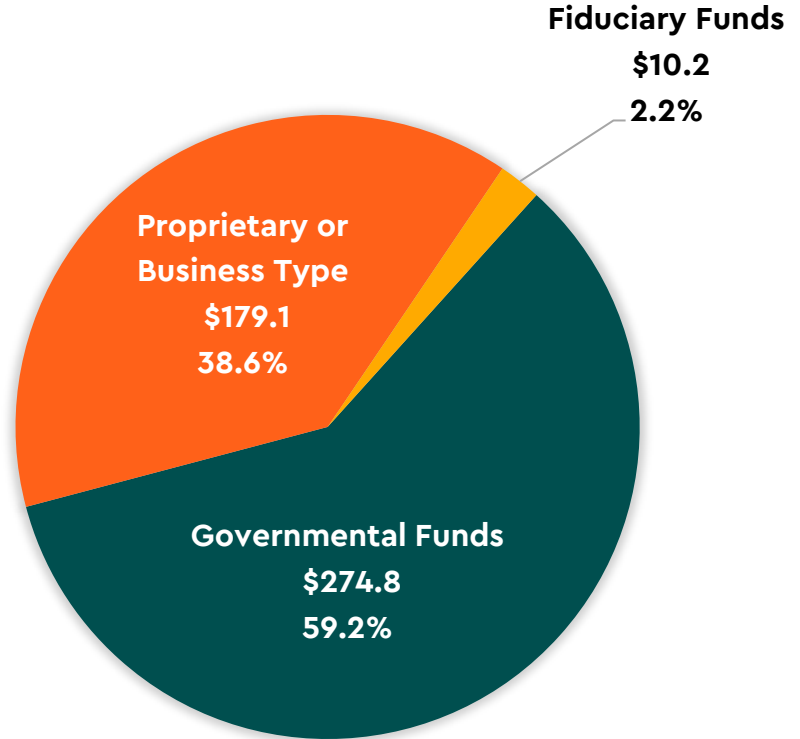
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What's next?

Fiscal Year 2025 Budget Adoption

June 5, 2024

Fiscal Year 2025 Begins

July 1, 2024



Questions?



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