

City of Corona Proposed Budget FY 2017-18

JUNE 21, 2017





Citywide Expenditures By Fund Type

**Proposed FY 2017-18
\$308.1 Million**

Governmental Funds

General Funds	\$ 144,885,578
Special Revenue	18,405,563
Capital Projects	1,447,717
Subtotal	164,738,858

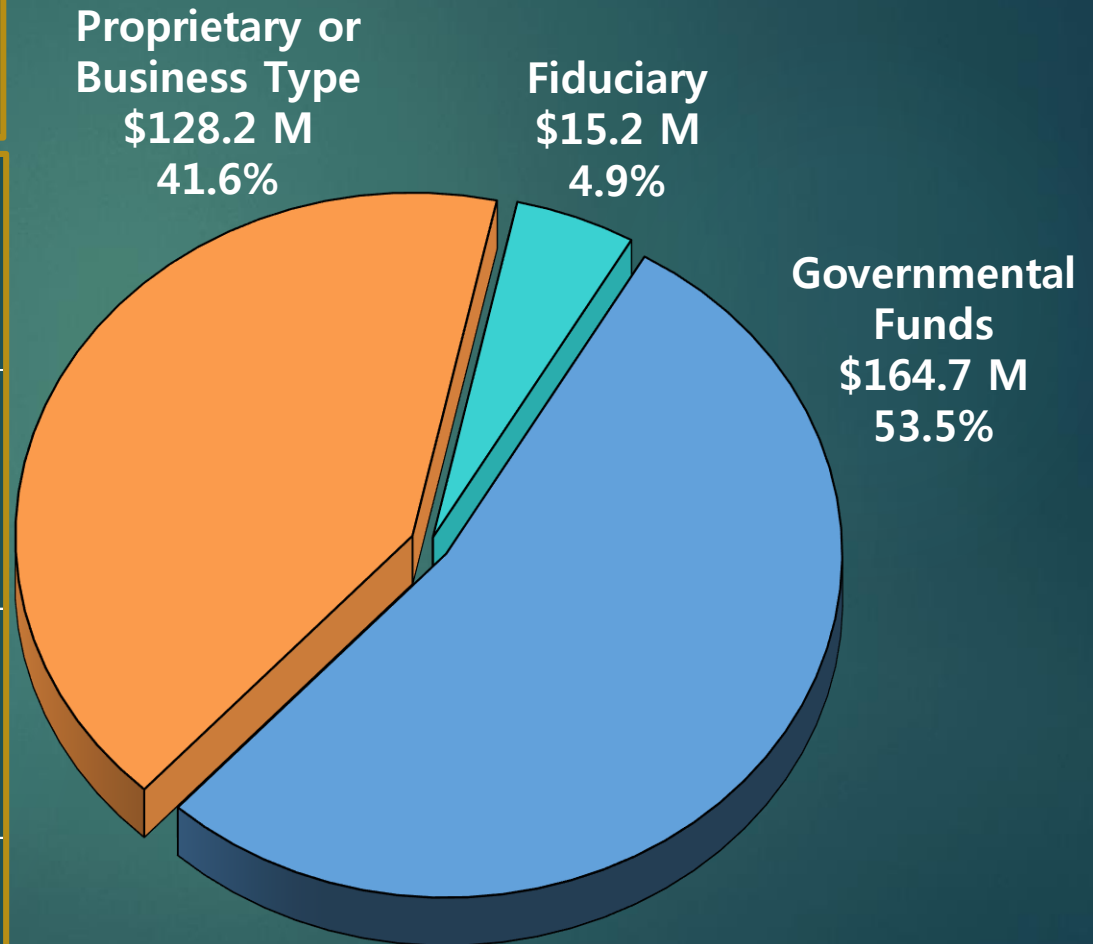
Proprietary or Business Type

Enterprise	117,520,195
Internal Service	10,727,910
Subtotal	128,248,105

Fiduciary Funds

Agency Funds	13,041,274
Successor Agency	2,111,487
Subtotal	15,152,761

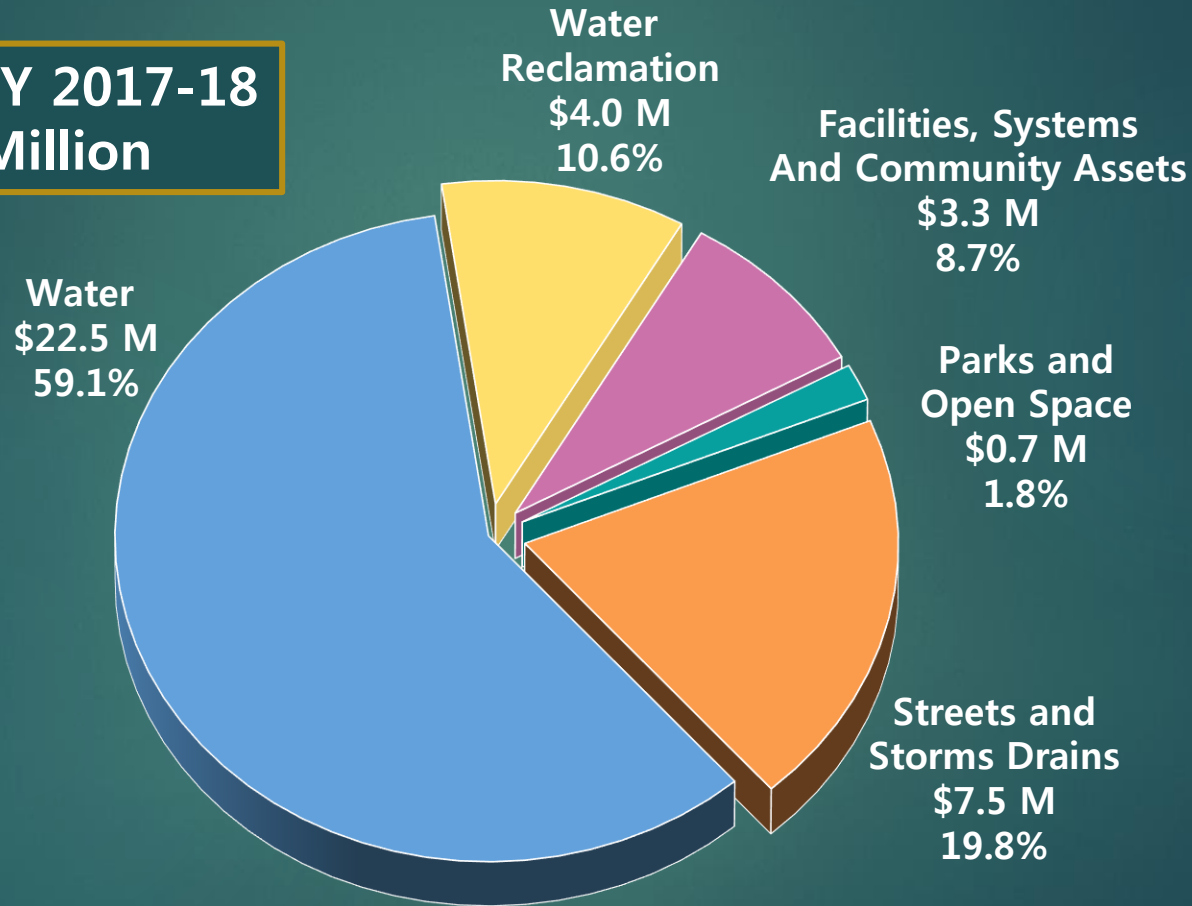
Total \$ 308,139,724



Capital Improvement Projects Citywide Budget by Category



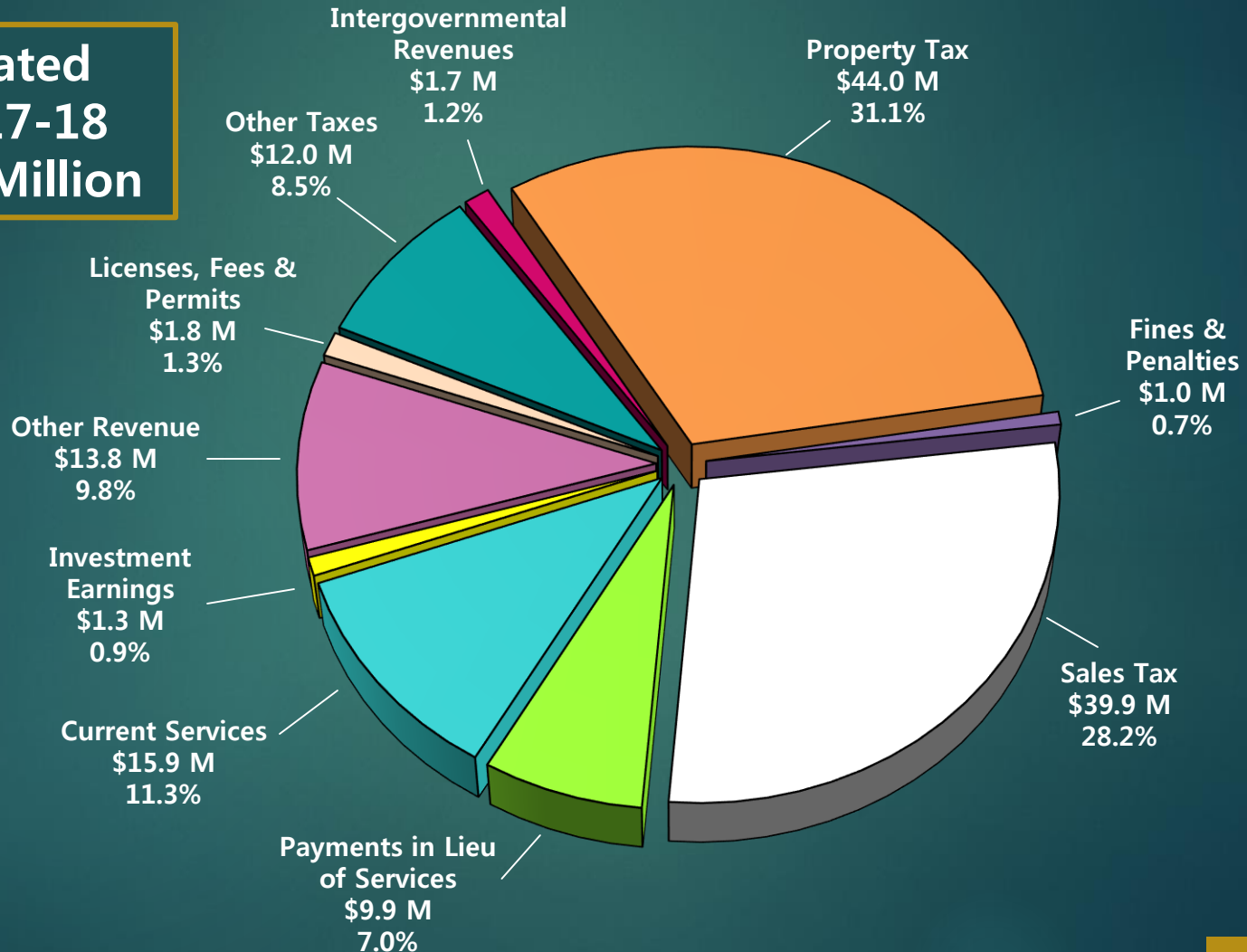
**Proposed FY 2017-18
\$38.0 Million**





Revenues – General Fund

**Estimated
FY 2017-18
\$141.3 Million**



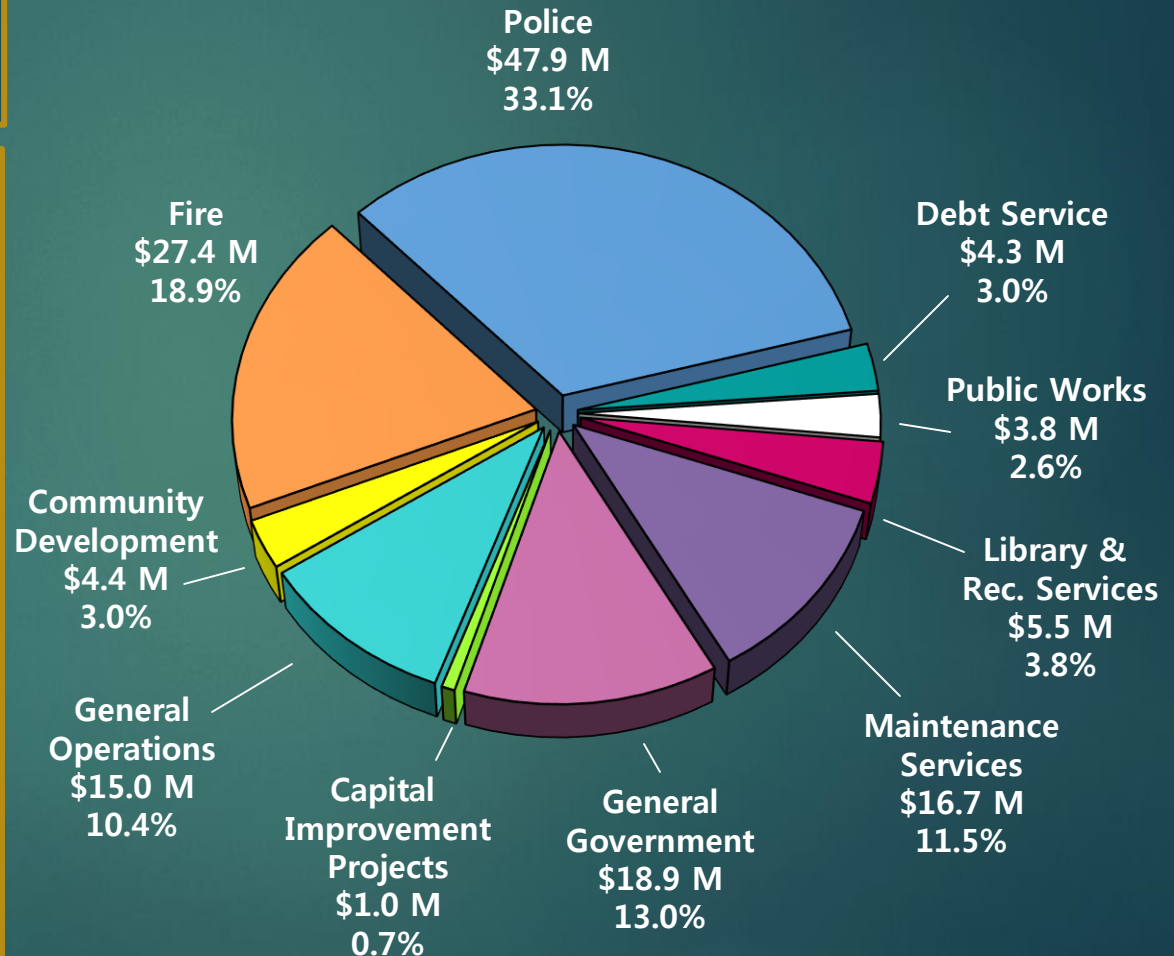


Expenditures – General Fund

By Department

Proposed FY 2017-18
\$144.9 Million

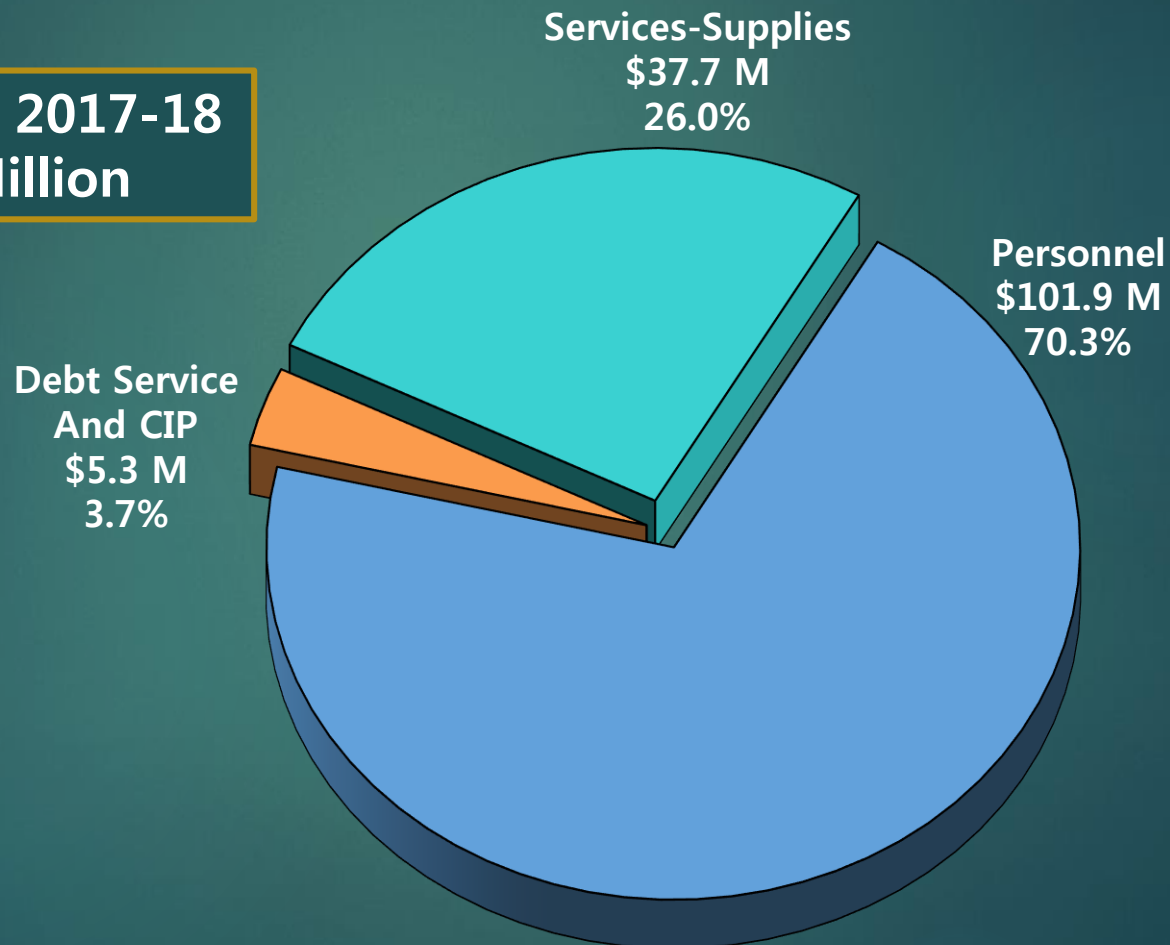
	Millions
Elected Officials	\$ 0.2
Management Services	2.2
Administrative Services	5.8
Information Technology	5.1
Legal/Risk Management	1.7
Subtotal General Operations	15.0
Community Development	4.4
Fire	27.4
Police	47.9
Public Works	3.8
Library & Rec. Services	5.5
Maintenance Services	16.7
General Government	18.9
Capital Projects	1.0
Debt Service	4.3
Total Expenditures	\$144.9



Expenditures – General Fund By Expense Category



**Proposed FY 2017-18
\$144.9 Million**



General Fund Financial Forecast - Proposed

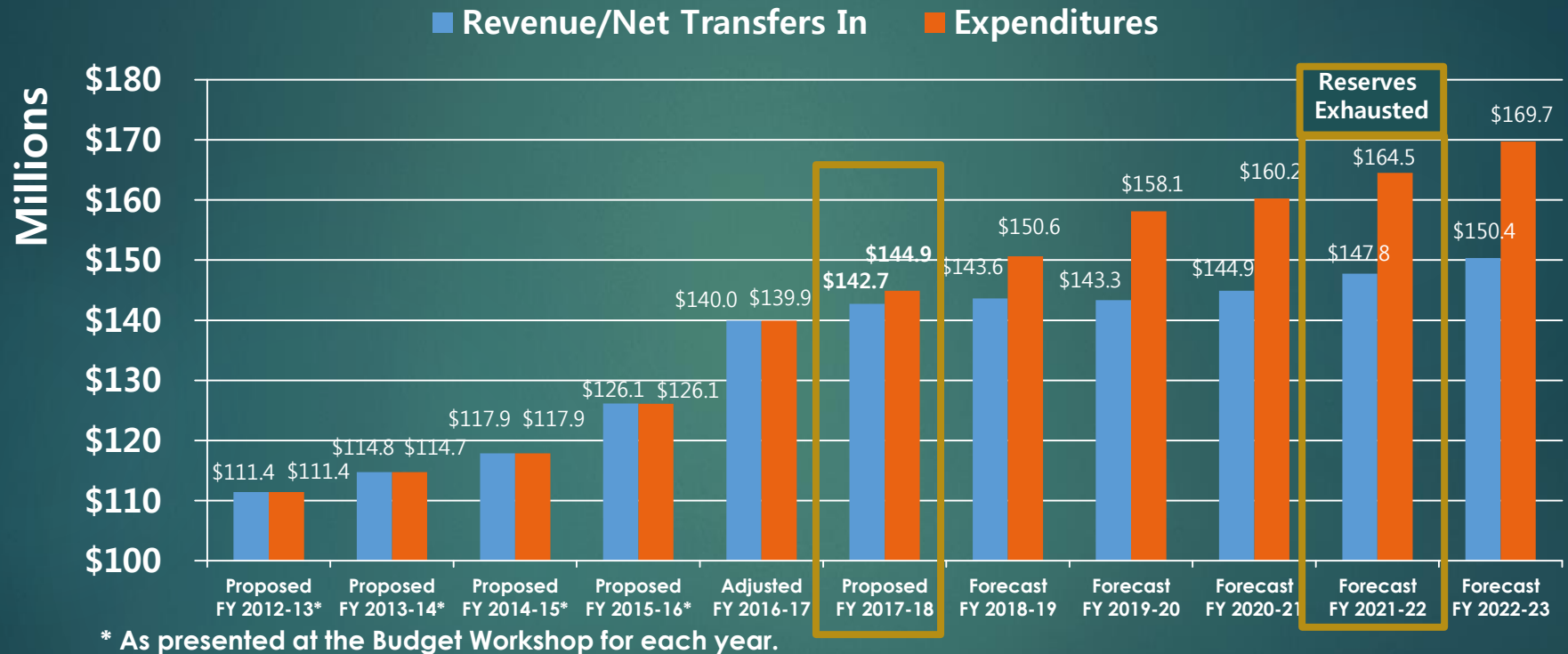


<i>Description</i>	<i>Adjusted 2016-17</i>	<i>Proposed 2017-18</i>	<i>Forecast 2018-19</i>	<i>Forecast 2019-20</i>	<i>Forecast 2020-21</i>	<i>Forecast 2021-22</i>
Total Revenues	\$ 136,260,213	\$ 141,287,338	\$ 142,208,439	\$ 141,874,492	\$ 143,420,432	\$ 146,252,200
<i>Expenditure Categories</i>						
<i>Subtotal Current Employees-Salaries</i>	(57,092,894)	(57,952,378)	(58,211,444)	(58,498,089)	(58,861,143)	(59,225,611)
<i>Subtotal Current Employees-Benefits</i>	(32,941,094)	(37,912,416)	(40,783,475)	(44,596,106)	(48,403,374)	(51,292,444)
<i>Subtotal Retiree/OPEB Costs</i>	(7,609,365)	(8,020,321)	(8,245,930)	(8,924,088)	(9,172,012)	(9,427,448)
<i>Vacancies</i>	693,615	1,990,568	2,067,556	2,077,894	2,088,283	2,098,724
Personnel Costs	(96,949,738)	(101,894,547)	(105,173,293)	(109,940,389)	(114,348,245)	(117,846,779)
Operating Costs + Capital Outlays	(34,757,136)	(37,740,009)	(38,161,062)	(38,626,000)	(39,548,100)	(40,339,062)
Debt Service / Principal Payments	(4,266,535)	(4,251,022)	(4,255,872)	(4,247,472)	(4,241,372)	(4,243,272)
Capital Improvement Projects (CIP)	(3,975,322)	(1,000,000)	(2,839,500)	(5,169,260)	(1,982,711)	(2,000,000)
Total Expenditures	(139,948,731)	(144,885,578)	(150,429,727)	(157,983,121)	(160,120,428)	(164,429,113)
Net Transfers In / (Out)	\$ 3,690,606	\$ 1,425,711	\$ 1,396,149	\$ 1,448,000	\$ 1,473,000	\$ 1,499,368
Pending Decision Items			(197,007)	(124,833)	(124,833)	(98,333)
Change in Fund Balance	\$ 2,088	\$ (2,172,529)	\$ (7,022,146)	\$ (14,785,462)	\$ (15,351,830)	\$ (16,775,879)
Budget Balancing Measures - Beginning of Year	19,429,676	19,431,764	17,259,235	10,237,089	(4,548,373)	(19,900,202)
Budget Balancing Measures - End of Year	\$ 19,431,764	\$ 17,259,235	\$ 10,237,089	\$ (4,548,373)	\$ (19,900,202)	\$ (36,676,081)
Operating Expenditures (excludes CIP)	(135,973,409)	(143,885,578)	(147,590,227)	(152,813,861)	(158,137,717)	(162,429,113)
3 Months of Operating Expenditures	\$ (33,993,352)	\$ (35,971,395)	\$ (36,897,557)	\$ (38,203,465)	\$ (39,534,429)	\$ (40,607,278)

Note: Forecast does not include change in PERS discount rate



General Fund Revenue and Expenditure Overview



**Growing gap between revenue and expenditures.
\$2.2 Million in FY 2017-18 to \$16.6 Million in FY 2021-22.**

What's New for Next Year's Budget



- ▶ Two Year Financial Plan
 - ▶ To improve financial planning
 - ▶ Assist with forecasting for longer term
 - ▶ Enhance communication and transparency
 - ▶ Focus on goals and priorities of the organization
 - ▶ Recommended operating/capital budget for FY 2017-18. Fiscal Year 2018-19 forecast to be reviewed and presented for approval in 2018.
- ▶ Performance Measures
 - ▶ What Works Cities
 - ▶ "If you can't measure it, you can't manage it and we will be a data driven City". ~Darrell Talbert