

**CITY OF SAN CARLOS  
GENERAL FUND SUMMARY  
BUDGET AND FORECASTS**

	FY 2019 AUDITED	FY 2020 ADJUSTED REVISED	FY 2020 PROJECTED	FY 2021 BASE BUDGET	FY 2021 COVID ADJUST	FY 2021 REVISED BASE	FY 2021 PROPOSED	FY 2022 FORECASTED	FY 2023 FORECASTED	FY 2024 FORECASTED	FY 2025 FORECASTED
<b>ESTIMATED BEGINNING FUND BAL</b>											
Unrestricted	\$ 3,177,129	\$ 2,888,219	\$ 2,888,219	\$ 3,110,221		\$ 3,110,221	\$ 3,110,221	\$ 3,116,138	\$ 200,181	\$ 378,281	\$ 1,290,781
Reserved or restricted	26,373,485	35,549,980	35,549,980	33,199,270		33,199,270	33,199,270	25,936,938	27,348,895	25,146,295	23,455,495
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>\$ 29,550,614</b>	<b>\$ 38,438,199</b>	<b>\$ 38,438,199</b>	<b>\$ 36,309,491</b>		<b>\$ 36,309,491</b>	<b>\$ 36,309,491</b>	<b>\$ 29,053,076</b>	<b>\$ 27,549,076</b>	<b>\$ 25,524,576</b>	<b>\$ 24,746,276</b>
Business Registration	1,019,428	909,300	999,200	1,040,000		871,200	871,200	912,300	939,700	967,900	996,900
Charges for Current Services	4,120,362	4,327,900	3,849,540	3,482,200	(661,300)	2,820,200	3,286,000	4,034,600	4,115,300	4,218,200	4,323,700
Fines & Forfeitures	293,848	271,200	262,500	292,100	-	292,100	292,100	297,900	303,900	310,000	316,200
From Other Agencies	28,117	15,600	86,500	15,000	(10,000)	5,000	5,000	5,100	5,200	5,300	5,400
Licenses & Permits	2,218,971	1,529,900	2,187,900	1,782,700	-	1,782,700	1,782,700	1,836,200	1,891,300	1,948,000	2,006,400
Other Revenue	944,561	628,600	789,595	527,900	-	527,900	512,900	523,200	533,700	544,400	555,300
Other Tax	1,914,522	1,983,900	1,990,000	1,922,800	-	1,922,800	1,922,800	1,951,600	1,990,600	2,030,400	2,071,000
Property Tax	13,579,103	12,191,000	14,351,000	15,217,500	16,900	15,234,400	15,234,400	15,996,100	16,635,900	17,301,300	17,993,400
Sales Tax	11,981,838	11,430,000	11,366,320	11,811,300	(2,189,600)	9,621,700	9,621,700	10,314,100	10,520,400	10,730,800	10,945,400
Transient Occupancy Tax	3,123,042	3,200,000	2,461,400	3,375,000	(2,750,000)	625,000	625,000	1,875,000	3,300,000	4,500,000	4,600,000
Use of Money & Property	3,575,383	2,353,600	4,227,400	3,006,900	(51,600)	2,955,300	2,955,300	2,914,400	2,972,700	3,032,200	3,092,800
PAMF Project	767,594	786,700	786,700	806,450	-	806,450	806,450	826,600	847,300	868,500	890,174
Vehicle in Lieu	3,563,988	3,700,000	3,600,000	3,100,000	-	3,100,000	3,100,000	3,162,000	3,256,900	3,354,600	3,455,200
<b>TOTAL REVENUES</b>	<b>47,130,757</b>	<b>43,327,700</b>	<b>46,958,055</b>	<b>46,379,850</b>	<b>(5,814,400)</b>	<b>40,565,450</b>	<b>41,015,550</b>	<b>44,649,100</b>	<b>47,312,900</b>	<b>49,811,600</b>	<b>51,251,874</b>
<b>EXPENDITURES</b>											
Salaries & Benefits	11,348,598	14,139,200	12,718,395	15,727,075	-	15,727,075	13,164,075	13,940,600	14,498,200	15,078,100	15,681,200
Public Safety Legacy Obligations	3,529,885	3,428,700	3,370,700	3,857,600	-	3,857,600	3,857,600	3,946,800	3,946,800	3,946,800	3,946,800
Operating Expenditures	24,003,548	30,715,300	28,114,967	28,162,500	435,100	28,597,600	28,113,490	29,688,000	30,875,500	32,110,500	33,394,900
Capital Outlay	49,991	173,900	116,800	179,000	-	179,000	159,500	163,500	167,600	171,800	176,100
<b>TOTAL EXPENDITURES</b>	<b>38,932,022</b>	<b>48,457,100</b>	<b>44,320,862</b>	<b>47,926,175</b>	<b>435,100</b>	<b>48,361,275</b>	<b>45,294,665</b>	<b>47,738,900</b>	<b>49,488,100</b>	<b>51,307,200</b>	<b>53,199,000</b>
<b>TRANSFERS</b>											
General Transfers In From Other Funds	597,100	609,000	609,000	633,400	-	633,400	633,400	658,700	685,000	712,400	740,900
Allocations In From Other Funds	2,747,200	2,801,700	2,801,700	3,135,100	-	3,135,100	3,135,100	3,197,800	3,261,800	3,327,000	3,393,500
Allocations Out to Other Funds	(270,450)	(527,300)	(527,300)	(435,800)	-	(435,800)	(435,800)	(444,500)	(453,400)	(462,500)	(471,800)
General Transfers out	(885,000)	(1,149,300)	(1,149,300)	(810,000)	-	(810,000)	(810,000)	(826,200)	(842,700)	(859,600)	(876,800)
<b>TOTAL TRANSFERS (NET)</b>	<b>\$ 2,188,850</b>	<b>\$ 1,734,100</b>	<b>\$ 1,734,100</b>	<b>\$ 2,522,700</b>	<b>\$ -</b>	<b>\$ 2,522,700</b>	<b>\$ 2,522,700</b>	<b>2,585,800</b>	<b>2,650,700</b>	<b>2,717,300</b>	<b>2,785,800</b>
<b>USE OF RESERVES</b>							\$ 2,000,000				
<b>TOTAL CHANGE IN OPERATING FUNDS</b>	<b>\$ 10,387,585</b>	<b>\$ (3,395,300)</b>	<b>\$ 4,371,293</b>	<b>\$ 976,375</b>	<b>\$ (6,249,500)</b>	<b>\$ (5,273,125)</b>	<b>\$ 243,585</b>	<b>\$ (504,000)</b>	<b>\$ 475,500</b>	<b>\$ 1,221,700</b>	<b>\$ 838,674</b>
<b>OTHER SOURCES (USES) OF FUNDS</b>											
Transfer Capital Reserve to Fund 25	(1,500,000)	(500,000)	(500,000)	(500,000)		(500,000)	(5,500,000)	(1,000,000)	(2,500,000)	(2,000,000)	(2,000,000)
One-time paydown of Unfunded		(7,000,000)	(7,000,000)			-					
One-time use of Reserves						-	(2,000,000)				
One-time funding PG&E Settlement			1,000,000			-					
<b>TOTAL OTHER SOURCES (USES) OF FUNDS</b>	<b>(1,500,000)</b>	<b>(7,500,000)</b>	<b>(6,500,000)</b>	<b>(500,000)</b>		<b>(500,000)</b>	<b>(7,500,000)</b>	<b>(1,000,000)</b>	<b>(2,500,000)</b>	<b>(2,000,000)</b>	<b>(2,000,000)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 8,887,585</b>	<b>\$ (10,895,300)</b>	<b>\$ (2,128,707)</b>	<b>\$ 476,375</b>	<b>\$ (6,249,500)</b>	<b>\$ (5,773,125)</b>	<b>\$ (7,256,415)</b>	<b>\$ (1,504,000)</b>	<b>\$ (2,024,500)</b>	<b>\$ (778,300)</b>	<b>\$ (1,161,326)</b>
<b>GENERAL FUND BALANCE</b>											
Unrestricted	\$ 2,888,219	\$ 1,492,919	\$ 3,110,221	\$ 2,305,028		\$ (2,751,172)	\$ 3,116,138	\$ 200,181	\$ 378,281	\$ 1,290,781	\$ 1,807,855
Non-spendable Fund Balance	398,241	398,241	203,543	203,543		203,543	203,543	200,000	200,000	200,000	200,000
Economic Uncertainty Reserve	6,618,444	6,618,444	7,462,432	8,050,700		8,050,700	5,700,100	8,115,600	8,413,000	8,722,200	9,043,800
Strategic Property Reserve	7,191,795	7,191,795	7,191,795	7,191,795		7,191,795	7,191,795	7,191,795	7,191,795	7,191,795	7,191,795
PG&E Endowment	2,000,000	-	-	-		-	-	-	-	-	-
Assigned Fund Balance	-	-	-	-		-	-	-	-	-	-
Unfunded Liabilities	7,000,000	-	2,000,000	2,000,000		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Facilities and Infrastructure	12,341,500	11,841,500	16,341,500	16,341,500		15,841,500	10,841,500	9,841,500	7,341,500	5,341,500	3,341,500
Reserved or restricted	35,549,980	26,049,980	33,199,270	33,787,538		33,287,538	25,936,938	27,348,895	25,146,295	23,455,495	21,777,095
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 38,438,199</b>	<b>\$ 27,542,899</b>	<b>\$ 36,309,491</b>	<b>\$ 36,785,866</b>		<b>\$ 30,536,366</b>	<b>\$ 29,053,076</b>	<b>\$ 27,549,076</b>	<b>\$ 25,524,576</b>	<b>\$ 24,746,276</b>	<b>\$ 23,584,950</b>