

City of Brentwood
General Fund Fiscal Model Summary

	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>	<u>2028/29</u>
Beginning Unassigned Fund Balance	\$ 17,492,244	\$ 18,132,000	\$ 17,845,000	\$ 18,472,000	\$ 19,329,000	\$ 20,023,000	\$ 20,768,000	\$ 21,423,000	\$ 22,070,000	\$ 22,779,000
Total Revenues	\$ 55,077,000	\$ 56,057,000	\$ 57,732,000	\$ 60,151,000	\$ 62,344,000	\$ 63,455,000	\$ 65,552,000	\$ 67,832,000	\$ 70,030,000	\$ 72,304,000
Total Expenses	55,108,000	56,514,000	58,287,000	60,869,000	63,100,000	65,360,000	67,797,000	69,535,000	71,771,000	73,936,000
Net Result	(31,000)	(457,000)	(555,000)	(718,000)	(756,000)	(1,905,000)	(2,245,000)	(1,703,000)	(1,741,000)	(1,632,000)
Transfer From (To) Budget Stabilization	1,122,000	-	1,137,000	1,575,000	1,450,000	2,650,000	2,900,000	2,350,000	2,450,000	8,000
Reserve %	30.00%	30.00%	30.00%	30.06%	30.04%	30.07%	30.05%	30.02%	30.03%	27.06%
Ending Budget Stabilization Fund Balance	\$ 14,520,000	\$ 14,520,000	\$ 13,383,000	\$ 11,808,000	\$ 10,358,000	\$ 7,708,000	\$ 4,808,000	\$ 2,458,000	\$ 8,000	\$ -
Ending General Fund 30% Reserve plus Budget Stabilization Fund	\$ 32,652,000	\$ 32,365,000	\$ 31,855,000	\$ 31,137,000	\$ 30,381,000	\$ 28,476,000	\$ 26,231,000	\$ 24,528,000	\$ 22,787,000	\$ 21,155,000

City of Brentwood
General Fund Fiscal Model Summary
Revenue and Expenditure Summaries

	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>	<u>2028/29</u>
Revenues										
Property Tax	\$ 11,795,000	\$ 12,159,000	\$ 11,497,000	\$ 11,944,000	\$ 12,500,000	\$ 13,097,000	\$ 13,719,000	\$ 14,315,000	\$ 14,927,000	\$ 15,538,000
Parks and Recreation	3,455,000	3,494,000	3,932,000	4,088,000	4,269,000	4,463,000	4,664,000	4,851,000	5,043,000	5,237,000
RDA Residual Tax Increment	644,000	714,000	679,000	647,000	698,000	753,000	818,000	872,000	936,000	1,008,000
Property Transfer Tax	346,000	428,000	462,000	486,000	510,000	539,000	557,000	543,000	566,000	588,000
Prop Tax in Lieu of VLF	4,881,000	5,069,000	4,815,000	5,003,000	5,236,000	5,486,000	5,746,000	5,996,000	6,252,000	6,508,000
Sales Tax	7,979,000	7,972,000	8,481,000	8,854,000	9,221,000	9,618,000	10,023,000	10,376,000	10,740,000	11,115,000
Business License	615,000	583,000	630,000	724,000	797,000	819,000	842,000	860,000	878,000	897,000
Interfund Services	7,959,000	8,158,000	8,408,000	8,595,000	8,770,000	8,955,000	9,105,000	9,305,000	9,462,000	9,568,000
Franchise Fees	1,432,000	1,430,000	1,440,000	1,439,000	1,438,000	1,439,000	1,439,000	1,430,000	1,421,000	1,411,000
Transient Occupancy Tax	456,000	276,000	551,000	580,000	609,000	635,000	661,000	684,000	708,000	733,000
Development	4,413,000	4,396,000	4,768,000	5,127,000	4,960,000	4,596,000	4,314,000	4,435,000	4,565,000	4,692,000
Investment Income	794,000	159,000	159,000	275,000	338,000	394,000	433,000	496,000	575,000	659,000
Other Revenue	1,547,000	1,430,000	1,506,000	1,494,000	1,558,000	1,625,000	1,690,000	1,749,000	1,808,000	1,869,000
Operating Transfers In	6,593,000	7,966,000	8,471,000	8,918,000	9,420,000	9,902,000	10,359,000	10,697,000	10,883,000	11,170,000
Total Operating Revenue	52,909,000	54,234,000	55,799,000	58,174,000	60,324,000	62,321,000	64,370,000	66,609,000	68,764,000	70,993,000
One Time Transfers In	2,168,000	1,823,000	1,933,000	1,977,000	2,020,000	1,134,000	1,182,000	1,223,000	1,266,000	1,311,000
Total Revenue	\$ 55,077,000	\$ 56,057,000	\$ 57,732,000	\$ 60,151,000	\$ 62,344,000	\$ 63,455,000	\$ 65,552,000	\$ 67,832,000	\$ 70,030,000	\$ 72,304,000
Expenditures										
Personnel	36,922,000	37,436,000	39,054,000	40,706,000	42,212,000	43,763,000	45,255,000	46,597,000	48,259,000	49,661,000
Supplies and Services	8,289,000	7,878,000	8,058,000	8,347,000	8,536,000	8,876,000	9,077,000	9,435,000	9,647,000	10,028,000
Internal Service	7,479,000	8,141,000	8,323,000	8,630,000	8,882,000	9,144,000	9,444,000	9,714,000	9,977,000	10,247,000
Capital Outlay	249,000	131,000	32,000	33,000	34,000	35,000	36,000	38,000	39,000	40,000
Operating Transfers Out	1,549,000	2,602,000	2,676,000	3,013,000	3,296,000	3,402,000	3,495,000	3,611,000	3,709,000	3,820,000
Total Operating Expenditures	54,488,000	56,188,000	58,143,000	60,729,000	62,960,000	65,220,000	67,307,000	69,395,000	71,631,000	73,796,000
Strategic Initiatives	120,000	226,000	44,000	-	-	-	-	-	-	-
Non-Operating Transfers Out	500,000	100,000	100,000	140,000	140,000	140,000	490,000	140,000	140,000	140,000
Total Expenditures	55,108,000	56,514,000	58,287,000	60,869,000	63,100,000	65,360,000	67,797,000	69,535,000	71,771,000	73,936,000

**City of Brentwood
General Fund Fiscal Model
Key Assumptions**

	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>	<u>2023/24</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>	<u>2027/28</u>	<u>2028/29</u>
Revenue Assumptions										
Assessed Valuation Growth Rate	0.00%	-10.00%	3.50%	3.50%	3.50%	3.50%	3.50%	2.50%	2.50%	2.50%
Single-Family Residential Permits	200	175	200	230	180	125	125	125	125	125
Multi-Family Residential Permits	80	100	100	60	180	240	50	50	50	50
Commercial Development SF	80,000	160,000	50,000	50,000	40,000	40,000	40,000	40,000	40,000	40,000
Office Development SF	0	10000	10000	0	0	0	0	0	0	0
Industrial Development SF	80,000	20,000	20,000	10,000	10,000	-	-	-	-	-
Sales Tax Base Inflation	1.50%	-2.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Investment Rate of Return	2.00%	0.50%	0.50%	1.00%	1.25%	1.50%	1.75%	2.00%	2.25%	2.50%
Expenditure Assumptions										
Sworn Employees										
CPI Adjustment	4.00%	1.50%	1.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Pension Rate - Tier 1	23.89%	25.39%	25.40%	25.40%	25.40%	25.40%	25.40%	25.40%	25.40%	25.40%
Pension Rate - Tier 2	18.93%	20.59%	20.60%	20.60%	20.60%	20.60%	20.60%	20.60%	20.60%	20.60%
Pension Rate - Tier 3	13.03%	13.04%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%
Pension Annual Lump Sump Payment	\$ 810,219	\$ 829,012	\$ 1,027,653	\$ 1,310,921	\$ 1,528,114	\$ 1,743,230	\$ 1,900,266	\$ 2,059,778	\$ 2,102,822	\$ 2,146,623
Non-Sworn Employees										
CPI Adjustment	3.50%	1.50%	1.50%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Pension Rate	11.47%	12.01%	11.68%	11.33%	10.98%	10.65%	10.33%	9.98%	9.64%	9.31%
Pension Annual Lump Sump Payment	\$ 1,312,986	\$ 1,473,766	\$ 1,781,000	\$ 2,227,000	\$ 2,522,000	\$ 2,856,000	\$ 3,129,000	\$ 3,391,000	\$ 3,431,000	\$ 3,481,000
Health Insurance Inflation	7.50%	7.50%	7.25%	7.00%	6.75%	6.50%	6.25%	6.00%	5.80%	5.60%
Retiree Medical Contributions	\$ 2,700,151	\$ 2,341,664	\$ 2,389,553	\$ 2,418,314	\$ 2,429,652	\$ 2,430,069	\$ 2,433,308	\$ 2,261,424	\$ 2,594,614	\$ 2,622,138
Other Assumptions										
Annual Population Increase	2.00%	1.17%	1.23%	1.34%	1.32%	1.49%	1.42%	0.75%	0.74%	0.74%