



CITY OF FORT BRAGG

News Release

June 12, 2019

FOR IMMEDIATE RELEASE

FORT BRAGG ADOPTS FISCAL YEAR 2019-20 BUDGET

Monday night at the City's regularly scheduled City Council meeting, the City Council adopted the next year's budget. The annual budget provides a comprehensive statement of the City's organization, operations and resources. It is a work plan for the next year and reflects the Council's goals and the resources available to achieve those priorities.

In a prior work session, the City Council established as its first and foremost priority, adoption of a balanced General Fund budget that did not rely on fund balances from prior years. While this sounds reasonable, this is only the second time in ten years (last year being the first) that the City has adopted a balanced General Fund budget. The General Fund budget projects a surplus of \$65k for the next fiscal year. Moreover, the City is able to set aside operating reserves, a litigation reserve, capital projects reserves, and a new recession or rainy day reserve to safeguard the future financial stability of the City.

Total City revenues, which include the City's water & wastewater utilities, the CV Starr Center and other special revenue funds add up to just over \$36.4 million and total expenditures are projected at \$34.3 million, including \$12.9 million in capital improvement projects. A [summary](#) of the budget is available on the City's website, as is the full [285-page version](#).

Questions regarding this information should be directed to Victor Damiani, Finance Director, at (707) 961-2825, Ex122.