

## BUDGET CHALLENGES

### Unfunded Liabilities

Like most agencies in California, the city faces a looming crisis related to the CALPERS unfunded liabilities & increasing pension costs:

- ◆ \$9.4 million in unfunded pension liability
- ◆ \$3.4 million in unfunded OPEB liability (retiree healthcare costs)

### Revenue

Maintaining a balanced general fund budget in light of anticipated pension cost increases will likely require additional revenue. In the absence of additional revenue the service cuts begun in FY 2018/19 with the freezing of one police officer position will likely continue and expand.

### Reserves

In an effort to balance the general fund budget, two reserves were discontinued in FY 2018/19. Reinstatement of the Economic Stabilization reserve and the Emergency Contingency reserve continue to be a long term goal for the City.



## ELECTED OFFICIALS

Lindy Peters—Mayor

Will Lee—Vice Mayor

Mike Cimolino—Councilmember

Bernie Norvell—Councilmember

Dave Turner—Councilmember

## STAFF MEMBERS

Tabatha Miller—City Manager

Victor Damiani—Finance Director

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# City of Fort Bragg



## *Budget in Brief* *Fiscal Year* *2018/19*

*View the complete budget  
document online at:  
[www.city.fortbragg.com](http://www.city.fortbragg.com)*

# Fort Bragg Budget in Brief Fiscal Year 2018/2019

## All Funds

### Budget Overview

The City's budget includes three major operating funds: the General Fund, Water Enterprise and the Wastewater enterprise. In Fiscal Year 2018/19 overall fund balance will be spent down with a robust Capital Improvement program.

#### Fund Balance:

Beginning fund balance: \$16.2 million  
Budgeted revenue: \$36.6 million  
Budgeted appropriations: \$41.1 million  
Projected ending balance: 11.7million

#### Revenue Highlights:

Restricted special revenue: \$1.7 million  
Grants revenue: \$10.6 million  
Internal service fund revenue: \$1.2 million  
Water enterprise revenue: \$3.1 million  
Wastewater enterprise revenue: \$8.6 million  
CV Starr Center enterprise: \$1.9 million

#### Appropriations Highlights:

Special revenue funding: \$2.9 million  
Capital & Operating Grants: \$10.6 million  
Wastewater Treatment Plant Project: \$17.6 million

## Budget Overview

The General Fund is the main operating fund for the City government and is supported primarily by taxes. The General Fund budget is balanced and shows a surplus of \$19 thousand. Revenue forecasts were developed using a "most likely" methodology and one police officer position was "frozen".

#### Fund Balance:

Beginning fund balance: \$2.9 million  
Budgeted revenue: \$9.5 million  
Budgeted appropriations: \$9.5 million  
Projected ending balance: 2.9 million

#### Revenue Highlights:

Transient Occupancy Tax: \$2.8 million  
Reimbursements: \$2.6 million  
Sales Tax: \$1.8 million

#### Appropriations Highlights:

Public safety: \$4 million  
Community services: \$2.4 million  
General government: \$1.4 million

#### Reserves:

The City maintains the following general fund reserves:

Operating reserve: \$1.4 million  
Litigation reserve: \$200 thousand

#### Capital Improvement Program:

Total number of projects: 10  
Total CIP budget: \$22.2million

Grant funding: \$9.6 million

Largest projects;

- Wastewater treatment plant; \$17.6 million
- Streets & Alleys; \$2 million
- Wastewater lift stations; \$1 million

#### Debt Highlights:

New Debt: Wastewater enterprise, \$5 million  
Retired Debt: Wastewater 1998 bonds  
Total FY18/19 debt service: \$775 thousand  
Outstanding debt: \$9.6 million

#### Special Revenue Highlights:

Asset Forfeiture: \$75 thousand  
Highway User Tax (gas tax): \$353 thousand  
Special Sales Tax –Streets: \$964 thousand

#### Grants Highlights:

Operating Grants: \$350 thousand  
Grants for wastewater treatment plant project: \$9.4 million  
Grant for relocation of Pudding Creek Water Main: \$205 thousand

General Fund

