



MEMORANDUM

Agenda Item #: 12
Meeting Date: 4-27-2021

TO: HONORABLE MAYOR AND CITY COUNCIL MEMBERS

FROM: LAURA GUGLIELMO, CITY MANAGER

**STEPHEN W. HANNAH, DIRECTOR
DEPARTMENT OF CITY SUPPORT SERVICES**

SUBJECT: RECEIVE AND FILE A PRESENTATION FROM THE CITY MANAGER AND THE DIRECTOR OF CITY SUPPORT SERVICES RELATED TO (A) THIRD QUARTER FINANCIAL REPORTS AND BUDGET ASSESSMENT TO MARCH 31, 2021; (B) UPDATED FINANCIAL PROJECTIONS FOR FISCAL YEAR 2020-21; (C) SCENARIOS OF THE CITY’S PENSION DEBT TO JUNE 30, 2021; AND (D) REVIEW OF AN UPDATED DRAFT VERSION OF THE LONG-RANGE FINANCIAL PLAN.

DATE: APRIL 27, 2021

ACTION REQUIRED **CONSENT** **RECEIVE & FILE**

RECOMMENDATION

Staff recommends the City Council: receive and file a presentation from the Director of City Support Services related to (A) Third Quarter Financial Condition and Budget Assessment to March 31, 2021, (B) Updated Financial Projections for Fiscal Year 2020-21, (C) Scenarios of the City’s Pension Debt to June 30, 2021, and (D) Review of an updated DRAFT version of the Long-Range Financial Plan.

SUMMARY

Palos Verdes Estates Municipal Code (PVEMC) Section 2.08.050 sets forth the powers and duties of the City Manager, including the following: “...to keep the City Council at all times fully advised as to the financial conditions and needs of the City...” In collaboration with the City Support Services Director, tonight’s presentation will provide the City Council with an update on the financial condition of the City at the three-quarter

point of the City's fiscal year which began on July 1, 2020 and shall conclude on June 30, 2021.

As shall be presented in more detail this evening, the financial statements as of March 31, 2021 and projections based thereupon to the end of the fiscal year indicate the City is operating within the budgetary authority contained within the City Council Adopted Budget for Fiscal Year 2020/2021 (and as that Budget has been amended by action of the City Council) – collectively the Adopted Budget. Based upon current and foreseeable conditions there are no indicators of any need for budgetary enhancements or reductions to complete the year.

Incorporating the actual results of the last two fiscal years and the forecasts to the end of Fiscal Year 2020-21, the draft Long-Range Financial Plan has been updated and demonstrates that the City, while fiscally stable in the short-term, still faces significant financial challenges ahead.

Tonight, the City Manager and City Support Services Director shall present the City Council and community with the third-quarter financial update. While there will be a mention of the City's special revenue funds, the presentation will focus on the General Fund.

BACKGROUND AND ANALYSIS

Special Revenue Funds (Restricted Revenues)

The City receives revenues from a number of different sources that are deposited into several "Special Revenue Funds," for example the Gas Tax Fund. Those revenues are generated from sources and pursuant to laws, rules, and regulations that restrict the uses for which the City Council may appropriate those funds.

These funds are performing within forecasts contained in the Adopted Budget for Fiscal Year 2020-21. Upon review of the actual receipts and expenditures to March 31, 2021, staff did not identify any material departures from the Adopted Budget. Therefore, tonight's presentation shall focus on the City's General Fund.

Outline of Presentation

Tonight's PowerPoint presentation is divided into two sections: (1) General Fund Financial Results as of March 31, 2021; and (2) General Fund fiscal year-end projections, scenarios related to the City's Pension Debt, and an updated draft version of the Long-Range Financial Plan. (See Attachment A)

(1) General Fund Financial Results as of March 31, 2021:

The City's fiscal year begins on July 1 of each year and continues to June 30 of the following year. Tonight we will present the City Council with the fiscal results of City operations for the first three quarters of Fiscal Year 2020-21 (See Attachment B). This

portion of the presentation is intended to meet the requirements of both California Government Code Sections 41001- 41007 and PVEMC Section 2.10.020 which states that the Finance Director (which position the City Manager has combined with an incorporated into the position of Director of City Support Services, pursuant to PVEMC Section 2.10.010) is to ensure the “preparation and presentation to the City Council, through the City Manager, of a monthly statement of receipts and disbursements of funds, in sufficient detail to show the exact financial condition of the city”. To accomplish this, a Balance Sheet, Statement of Revenues and Expenditures and Changes in Fund Balance, Schedule of Other Expenses, and a Statement of Revenues and Expenditures and Changes in Fund Balance – Budget to Actual will be presented. Additionally, explanations of key variances when comparing budget to actual results through March 31 are included.

Overview of General Fund Condition as of March 31, 2021:

As of March 31, 2021, revenues and transfers in total \$16.1 million. These revenues exceed expenses of \$13.4 million by \$2.7 million.

From a budget to actual perspective, revenues received as of March 31, excluding transfers in, amounted to 64.4% of budgeted estimates (See Attachment C). The following table provides additional details on the revenues received by the General Fund and compares that with the Adopted Budget, Amended Budget and the target receipt level.

(In Thousands)

Sources	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Unrealized Variance + (-)	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis
				Target \$	Variance + / (-)	% RCVD				
Property Taxes	\$ 8,965	\$ 8,965	\$ 5,166	\$ 5,306	\$ (140)	58%	\$ (3,799)	\$ 5,013	\$ 153	Schedule
Other Taxes	1,251	1,251	956	804	152	76%	(295)	878	78	Schedule
Licenses and Permits	523	523	548	392	156	105%	25	657	(109)	12 months
Revenues from Other Agencies	1,673	1,673	844	845	(1)	50%	(829)	808	36	Schedule
Charges for Services	508	508	681	381	300	134%	173	599	82	12 months
Interest Earnings and Rents	181	181	284	136	148	157%	103	160	124	12 months
Concessions	1,036	1,036	684	777	(93)	66%	(352)	890	(206)	12 months
Fines and Forfeitures	90	90	70	68	2	78%	(20)	67	3	12 months
Other Revenues	221	221	68	166	(98)	31%	(153)	22	46	12 months
Transfers In ¹	5,023	9,267	6,806	5,484	1,322	73%	(2,461)	2,131	4,675	Schedule
Total Sources	\$ 19,471	\$ 23,715	\$ 16,107		\$ 1,748	67.9%	\$ (3,809)	\$ 11,225	\$ 4,882	

Expenses, excluding encumbrances (which are “reservations” of spending authority for contracts and purchase orders that have been executed but for which all goods/services obtained have not yet been received), amount to 71.0% of the Amended Budget.

(In Thousands)

Uses	Adopted Budget	Amended Budget	Actual Expenses	ENCUMB.	Actuals Budget Basis	Year-to-date			Prior Year to-date Total	Prior Year Variance +/-
						Target \$	Variance +/-	% Used		
Salaries and Paid Compensation	\$ 4,801	\$ 4,659	\$ 2,974	\$ -	\$ 2,974	\$ 3,404	\$ 430	64%	\$ 3,322	\$ 348
Overtime	325	474	478	-	478	346	(132)	101%	428	(50)
Retirement	713	668	439	-	439	488	49	66%	451	12
Retirement UAL	1,007	1,055	1,007	-	1,007	1,055	48	95%	865	(142)
Health / Dental / Vision Insurance	702	681	415	-	415	510	95	61%	472	57
Workers' Compensation	475	486	356	-	356	365	9	73%	323	(33)
Other Employee Benefits and Taxes	133	152	112	-	112	111	(1)	74%	89	(23)
Contractual Services	1,654	1,665	1,195	119	1,314	1,249	54	79%	1,171	(24)
Contractual Services - Fire	5,901	5,901	4,401	-	4,401	4,425	24	75%	4,569	168
Contractual Services - Public Works	142	142	54	36	90	106	52	63%	58	4
Contractual Services - Parklands Management	857	857	618	150	768	643	25	90%	461	(157)
Liability / Property Insurance	728	728	546	-	546	546	-	75%	610	64
Utilities	290	290	224	-	224	218	(6)	77%	184	(40)
Automotive / Building Supplies	174	167	80	-	80	125	45	48%	116	36
Training	87	81	19	1	20	61	42	25%	27	8
Public Communications / Printing	130	117	40	6	45	88	48	38%	35	(5)
Travel	15	15	1	-	1	11	10	7%	3	2
Office / Cleaning / Uniform Supplies	17	19	14	3	17	14	-	89%	5	(9)
Other Expenses	345	338	156	1	156	254	98	46%	200	44
Transfers Out	-	-	-	-	-	-	-	0%	-	-
Total Uses	18,496	18,495	\$ 13,129	\$ 316	13,443		\$ 890	73%	\$ 13,389	\$ 260
Change in Fund Balance	975	5,220	2,978		2,664			71.0%		
Fund Balance, Beginning of the Year	15,406	15,406			15,406					
Fund Balance, End of the Year	\$ 16,381	\$ 20,626			\$ 18,070					

No additional appropriations have been approved by the City Council in the General Fund since adoption of the Adopted Budget on June 29, 2020. Further, based upon results of operations to March 31, 2021, it is not currently anticipated that staff will be seeking additional spending authority from the City Council in the coming months.

(2) General Fund Fiscal Year-End Projections, Pension Debt and Updated DRAFT of the Long-Range Financial Plan:

To provide the City Council with a more complete picture of the projected outcome of the City’s current fiscal year, staff has conservatively forecasted results through the end of the fiscal year (to June 30, 2021) (See Attachment D). This projection, which includes recent actions by the City Council, estimates that fund balance will increase by \$6.7 million. \$2.5 million of this amount is due to operations and 4.2 million is from the one-time transfers from the Capital Improvement, Sewer, and PVE Law Enforcement Funds. This compares to a \$978 thousand estimate from the Adopted Budget, a favorable variance of \$1.5 million.

Pension Debt Scenarios

At the January 26, 2021 Council meeting, staff was directed to include an estimate of the City’s pension debt using the discount rate specified by the Pension Ad-hoc Committee. This methodology calculates the discount rate using the three year running average of the 30-year Treasury plus 2.5 percent. Using the 3-year period ending April 16, 2021, the discount rate is calculated at 4.83 percent and estimates our pension debt at \$45.3 million (See Attachment E).

The following table presents the results of using this modified discount rate as well as the estimate of pension debt using the existing CalPERS 7.0 percent discount rate for comparison purposes.

Projected Pension Debt Scenarios				
Discount Rate	Valuation		CalPERS	
	Date	Misc	Safety	Total
7.00%	2021	\$ 5,375,000	\$ 14,465,000	\$ 19,840,000
4.83%	2021	12,603,000	32,713,000	45,316,000

During the three year period ending April 16, 2021, the 30-year Treasury rate fluctuated from a high of 3.46 percent to a low of 0.99 percent. The GovInvest application was used to prepare these estimates and it should be noted that this application contains a \$318 thousand overstatement (\$277 thousand for the Safety Plan and \$41 thousand for Miscellaneous Plan) of the pension debt as of June 30, 2019 when compared to the published CalPERS actuarial studies. This overstatement likely results in slightly larger amounts in the June 30, 2021 projection using the Pension Ad-Hoc Committee’s discount rate.

Updated DRAFT Long-Range Financial Plan

The DRAFT Long-Range Financial Plan (Draft Plan) presented tonight provides an updated view of the City’s projected long-term financial condition (See Attachment F). All revenue and expense calculations start with a multi-year analysis of historical revenues and costs to determine reasonable and appropriate growth rates for projecting results over a 10-year time horizon. The high and low year changes are eliminated minimizing fluctuations. Additionally revenue rates have been rounded down and expense rates are rounded up. This ensures the most conservative approach is reflected in the data presented. As actual results are compiled, the report is updated periodically to incorporate those actual results and the projection is extended one year further.

The Draft Plan projects the City faces significant financial challenges ahead. Fortunately, the projection also indicates there is sufficient time to address those challenges through a combination of expense reductions and revenue enhancements. Structural deficits (where projected expenses exceed projected revenues), are now projected to begin in Fiscal Year 2023-24. The long-term outlook for General Fund Balance has been significantly bolstered by actual results of the last two fiscal years (when compared with prior forecasts). This extends the timeline for addressing the forecast arrival of structural deficits out a few more years. However, some solutions must be carefully developed and vetted and, as such, will take a number of years to properly prepare. The work on these solutions is now a priority - delay will result in fewer options being available to address the structural deficits.

The format and content of this presentation reflect staff's attempts to implement the City Council's directions for increased transparency and improved communication with the Community. We welcome the City Council's and Community's input on not just the content, but also the format of this presentation to ensure we are moving toward meeting those goals. As with previous presentations, the PowerPoint slides will include an email address that members of the public are encouraged to use to present questions and comments to staff. The PowerPoint presentation will be placed on the City's website on the day after the City Council meeting.

FISCAL IMPACT

There is no fiscal impact associated with this agenda item.

PUBLIC NOTIFICATION

This item is included on the City Council agenda and has been noticed in accordance with the City's standard practices and procedures.

ATTACHMENTS

- A. PVE Third Quarter Budget Update - Powerpoint
- B. Financial Reports – General fund – 31 Mar 2021
- C. Budget to Actual – General Fund – 31 Mar 2021
- D. FYE Projection – General Fund
- E. 3-year running average of the 30-year Treasury note (to April 16, 2021).
- F. Long-Range Financial Plan - DRAFT

Fiscal Year 2020-21 Financial Status Report



January 26, 2021

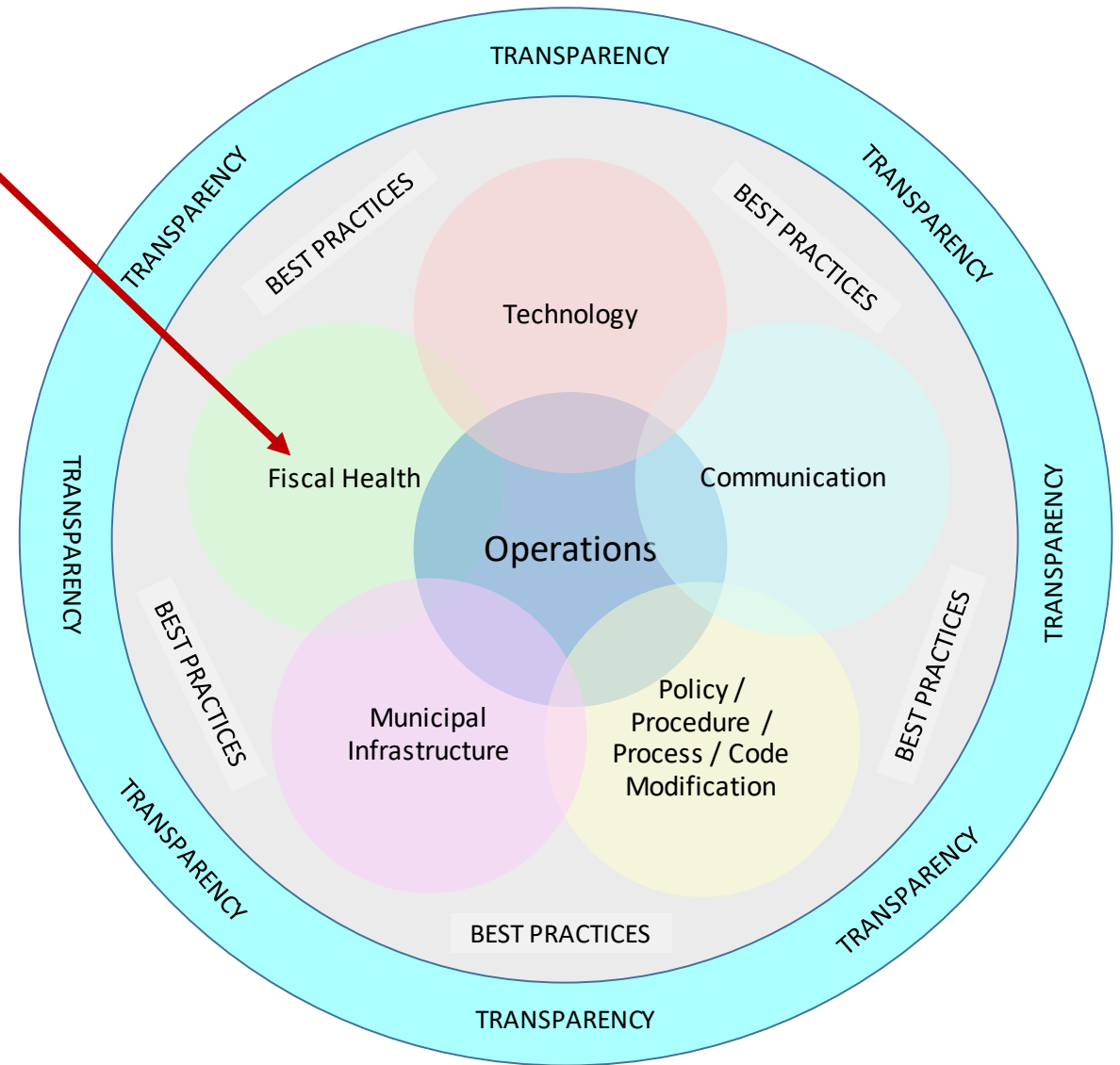
Agenda

- ▶ Budget to Actual through March 31, 2021
 - ▶ Discussion of Key variances
- ▶ Updated FY 2020-21 Fiscal Year End Projections
- ▶ Pension Liability
- ▶ Updated Draft Long-term Financial Plan



Fiscal Health

- 3rd Quarter Results
 - Budget To Actual Statement
 - Variance Discussions
 - Revenues
 - Expenses



Questions from the public can be emailed to: pvefinance@pvestates.org

Budget to Actual - Revenues

CITY OF PALOS VERDES ESTATES
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET TO ACTUAL
 GENERAL FUND
 FOR THE MONTH ENDED MARCH 31, 2021
 (Unaudited)
 (In Thousands)

Sources	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Unrealized Variance + (-)	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis
				Target \$	Variance + / (-)	% RCVD				
Property Taxes	\$ 8,965	\$ 8,965	\$ 5,166	\$ 5,306	\$ (140)	58%	\$ (3,799)	\$ 5,013	\$ 153	Schedule
Other Taxes	1,251	1,251	956	804	152	76%	(295)	878	78	Schedule
Licenses and Permits	523	523	548	392	156	105%	25	657	(109)	12 months
Revenues from Other Agencies	1,673	1,673	844	845	(1)	50%	(829)	808	36	Schedule
Charges for Services	508	508	681	381	300	134%	173	599	82	12 months
Interest Earnings and Rents	181	181	284	136	148	157%	103	160	124	12 months
Concessions	1,036	1,036	684	777	(93)	66%	(352)	890	(206)	12 months
Fines and Forfeitures	90	90	70	68	2	78%	(20)	67	3	12 months
Other Revenues	221	221	68	166	(98)	31%	(153)	22	46	12 months
Transfers In ¹	5,023	9,267	6,806	5,484	1,322	73%	(2,461)	2,131	4,675	Schedule
Total Sources	\$ 19,471	\$ 23,715	\$ 16,107		\$ 1,748	68%	\$ (3,809)	\$ 11,225	\$ 4,882	

Variance Analysis - Revenues

Overall, revenues, excluding Transfers In, are \$207K, 2.3% ahead of last year.

Positives

- ▶ Property Taxes – \$153K, 3.1%, + versus PFY
- ▶ Other Taxes – \$78K, 8.9%, + versus PFY
 - ▶ Due to a \$77k increase in property transfer tax.
- ▶ Revenues from Other Agencies – \$36K, 4.5% + versus PFY
- ▶ Charges for Services – \$82K, 13.7% + versus PFY
- ▶ Other Revenues – \$46K, 200% + versus PFY.

Variance Analysis - Revenues

Downside

- ▶ Licenses and Permits – \$109K, 16.6%, under PFY
 - ▶ Reflects a pause in construction and public works permit activity.
- ▶ Concessions revenues have a \$206K, 23.1% under PFY
 - ▶ COVID impact
 - ▶ Beach and Athletic Club \$ thru Jan, \$2K < per Month.
 - ▶ Golf Club \$ thru Feb, \$6.5K < per month.
 - ▶ Tennis Club \$ thru Feb.

Budget to Actual - Expenses

(In Thousands)

Uses	Adopted Budget	Amended Budget	Actual Expenses	ENCUMB.	Actuals Budget Basis	Year-to-date			Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis	
						Target \$	Variance + / (-)	% Used					
Salaries and Paid Compensation	\$ 4,801	\$ 4,659	\$ 2,974	\$ -	\$ 2,974	\$ 3,404	\$ 430	64%	73%	\$ 1,684	\$ 3,322	\$ 348	26 Pay Per
Overtime	325	474	478	-	478	346	(132)	101%	73%	(4)	428	(50)	26 Pay Per
Retirement	713	668	439	-	439	488	49	66%	73%	228	451	12	26 Pay Per
Retirement UAL	1,007	1,055	1,007	-	1,007	1,055	48	95%	100%	47	865	(142)	Annual
Health / Dental / Vision Insurance	702	681	415	-	415	510	95	61%	75%	266	472	57	12 months
Workers' Compensation	475	486	356	-	356	365	9	73%	75%	130	323	(33)	12 months
Other Employee Benefits and Taxes	133	152	112	-	112	111	(1)	74%	73%	40	89	(23)	26 Pay Per
Contractual Services	1,654	1,665	1,195	119	1,314	1,249	54	79%	75%	351	1,171	(24)	12 months
Contractual Services - Fire	5,901	5,901	4,401	-	4,401	4,425	24	75%	75%	1,500	4,569	168	12 months
Contractual Services - Public Works	142	142	54	36	90	106	52	63%	75%	52	58	4	12 months
Contractual Services - Parklands Management	857	857	618	150	768	643	25	90%	75%	89	461	(157)	12 months
Liability / Property Insurance	728	728	546	-	546	546	-	75%	75%	182	610	64	12 months
Utilities	290	290	224	-	224	218	(6)	77%	75%	66	184	(40)	12 months
Automotive / Building Supplies	174	167	80	-	80	125	45	48%	75%	86	116	36	12 months
Training	87	81	19	1	20	61	42	25%	75%	62	27	8	12 months
Public Communications / Printing	130	117	40	6	45	88	48	38%	75%	72	35	(5)	12 months
Travel	15	15	1	-	1	11	10	7%	75%	14	3	2	12 months
Office / Cleaning / Uniform Supplies	17	19	14	3	17	14	-	89%	75%	2	5	(9)	12 months
Other Expenses	345	338	156	1	156	254	98	46%	75%	198	200	44	12 months
Transfers Out	-	-	-	-	-	-	-	0%	75%	-	-	-	12 months
Total Uses	18,496	18,495	\$ 13,129	\$ 316	13,443		\$ 890	73%		\$ 5,065	\$ 13,389	\$ 260	

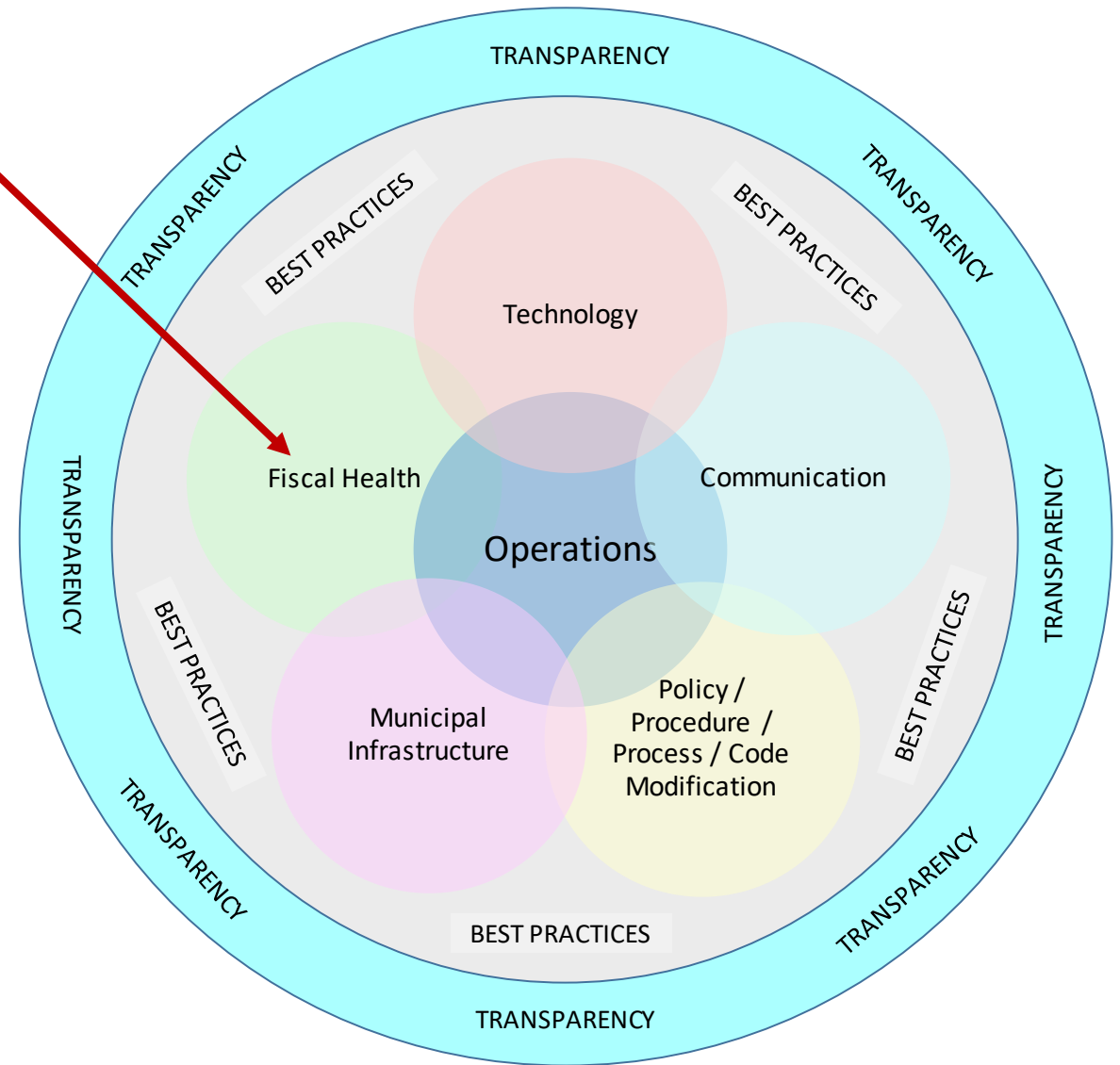
Variance Analysis - Expenses

Significant current year budget to actual variances are:

- ▶ Overall, Salaries and Benefits are 7.9% positive variance.
- ▶ Salaries & Paid Compensation has a 12.6% positive variance reflecting position vacancies.
- ▶ Overtime has a 38.2% negative variance.
- ▶ All other expenses reflect a 5.1% positive variance.

Fiscal Health

- Fiscal Year End Projections
 - Budget to Actual
- Pension Debt
- Update to the LRFPP



Questions from the public can be emailed to: pvefinance@pvestates.org

Fiscal Year End Projection

CITY OF PALOS VERDES ESTATES
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET TO ACTUAL
 GENERAL FUND
 FOR THE MONTH ENDED MARCH 31, 2021
 (Unaudited)

Sources	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Unrealized Variance + (-)	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis
				Target \$	Variance + / (-)	% RCVD				
Property Taxes	\$ 8,965,207	\$ 8,965,207	\$ 9,131,000	\$ 8,965,207	\$ 165,793	102%	\$ 165,793	\$ 8,760,576	\$ 370,424	Schedule
Other Taxes	1,251,050	1,251,050	1,454,665	1,251,050	203,615	116%	203,615	1,348,254	106,411	Schedule
Licenses and Permits	523,365	523,365	731,900	523,365	208,535	140%	208,535	828,925	(97,025)	12 months
Revenues from Other Agencies	1,673,057	1,673,057	1,660,000	1,673,057	(13,057)	99%	(13,057)	1,605,327	54,673	Schedule
Charges for Services	507,733	507,733	883,700	507,733	375,967	174%	375,967	782,090	101,610	12 months
Interest Earnings and Rents	181,160	181,160	228,000	181,160	46,840	126%	46,840	692,256	(464,256)	12 months
Concessions	1,035,729	1,035,729	1,036,000	1,035,729	271	100%	271	1,224,604	(188,604)	12 months
Fines and Forfeitures	90,000	90,000	93,000	90,000	3,000	103%	3,000	85,001	7,999	12 months
Other Revenues	221,000	221,000	140,000	221,000	(81,000)	63%	(81,000)	29,335	110,665	12 months
Transfers In ¹	5,023,366	9,266,651	9,130,000	9,266,651	(136,651)	99%	(136,651)	4,926,290	4,203,710	Schedule
Total Sources	\$ 19,471,667	\$ 23,714,952	\$ 24,488,265		\$ 773,313	103%	\$ 607,520	\$20,282,658	\$ 4,205,607	

Fiscal Year End Projection

Uses	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis
				Target \$	Variance + / (-)	% Used				
Salaries and Paid Compensation	\$ 4,801,155	\$ 4,658,570	\$ 4,080,882	\$ 4,658,570	\$ 577,688	88%	\$ 577,688	\$ 4,874,386	\$ 793,505	26 Pay Per
Overtime	324,806	474,116	617,788	474,116	(143,672)	130%	(143,672)	683,888	66,101	26 Pay Per
Retirement	712,642	667,703	974,759	667,703	(307,056)	146%	(307,056)	598,769	(375,990)	26 Pay Per
Retirement UAL	1,007,327	1,054,658	1,007,327	1,054,658	47,331	96%	47,331	864,912	(142,415)	Annual
Health / Dental / Vision Insurance	702,239	680,510	552,812	680,510	127,698	81%	127,698	606,933	54,120	12 months
Workers' Compensation	474,672	486,341	474,672	486,341	11,669	98%	11,669	430,400	(44,272)	12 months
Other Employee Benefits and Taxes	132,827	151,762	100,953	151,762	50,809	67%	50,809	184,106	83,154	26 Pay Per
Contractual Services	1,653,757	1,665,257	1,649,312	1,665,257	15,945	99%	15,945	1,849,981	200,668	12 months
Contractual Services - Fire	5,900,648	5,900,648	5,900,648	5,900,648	-	100%	-	5,481,255	(419,393)	12 months
Contractual Services - Public Works	141,895	141,895	137,846	141,895	4,049	97%	4,049	101,406	(36,441)	12 months
Contractual Services - Parklands Management	857,200	857,200	859,307	857,200	(2,107)	100%	(2,107)	613,452	(245,855)	12 months
Liability / Property Insurance	727,763	727,763	647,836	727,763	79,926	89%	79,926	812,772	164,936	12 months
Utilities	290,265	290,265	302,144	290,265	(11,879)	104%	(11,879)	249,735	(52,409)	12 months
Automotive / Building Supplies	173,565	166,565	127,926	166,565	38,639	77%	38,639	149,771	21,844	12 months
Training	87,180	81,388	26,901	81,388	54,337	33%	54,487	42,840	15,789	12 months
Public Communications / Printing	129,669	116,669	61,488	116,669	55,181	53%	55,181	73,650	12,161	12 months
Travel	15,094	15,094	1,261	15,094	13,833	8%	13,833	2,905	1,644	12 months
Office / Cleaning / Uniform Supplies	16,750	19,155	32,566	19,155	(13,411)	170%	(13,411)	13,565	(19,000)	12 months
Other Expenses	344,575	338,470	234,810	338,470	103,330	69%	104,082	278,537	43,398	12 months
Transfers Out	0	0	-	0	0	0%	-	-	-	12 months
Total Uses	18,494,028	18,494,028	17,791,238		\$ 702,310	96%	\$ 703,211	\$17,913,264	\$ 121,545	
Change in Fund Balance	977,639	5,220,924	6,697,027							
Fund Balance, Beginning of the Year	15,405,725	15,405,725	15,405,725							
Fund Balance, End of the Year	\$ 16,383,364	\$ 20,626,649	\$ 22,102,751							

Pension Debt Analysis

Purpose: To reflect the projected value of the City's pension related debt at:

- ▶ The current 7% discount rate,
- ▶ A 6.5%, 6.0%, and 5% discount Rates, and
- ▶ The 36 month running average of the 30-year treasury note + 2.5%
 - ▶ Calculated as $2.33\% + 2.50\% = 4.83\%$ as of April 16th.

Pension Debt Analysis

Discount Rate	Valuation Date June 30	CalPERS		Total
		Misc	Safety	
7.00%	Projected 2021	\$ 5,375,000	\$ 14,465,000	\$ 19,840,000
6.50%	Projected 2021	6,761,000	17,936,000	24,697,000
6.00%	Projected 2021	8,296,000	21,796,000	30,092,000
5.50%	Projected 2021	10,002,000	26,107,000	36,109,000
4.83%	Projected 2021	12,603,000	32,713,000	45,316,000

Source: GovInvest

Update to the Long-term Financial Plan

(In Thousands)

	Actual		Projected Revenues										
	Fiscal Year											10-Year Total	
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2028	2029		
REVENUES (RECEIPTS)													
Property Tax	\$ 8,761	\$ 9,131	\$ 9,496	\$ 9,876	\$ 10,271	\$ 10,631	\$ 11,003	\$ 11,333	\$ 11,673	\$ 12,023	\$ 12,023	\$ 12,023	\$ 116,220
Parcel Tax	4,926	4,887	4,899	4,911	4,924	4,936	4,936	4,936	-	-	-	-	39,356
Other Taxes	1,348	1,455	1,251	1,264	1,276	1,289	1,302	1,315	1,328	1,341	1,355	1,355	14,523
Licenses and Permits	829	732	754	777	800	816	832	849	866	883	901	901	9,038
Revenue from Other Agencies	1,605	1,660	1,710	1,761	1,814	1,850	1,887	1,925	1,963	1,983	2,003	2,003	20,162
Charges for Services	782	884	911	938	966	985	1,005	1,025	1,046	1,067	1,088	1,088	10,696
Interest and Rents	692	242	246	249	253	258	263	267	271	274	277	277	3,292
Concessions	1,225	1,036	1,046	1,057	1,067	1,078	1,089	1,100	1,111	1,133	1,156	1,156	12,098
Fines and Forfeitures	85	93	90	91	94	95	97	99	101	102	103	103	1,052
Other Revenues	29	140	141	143	144	146	147	149	150	153	156	156	1,498
Transfers In	-	4,243	-	-	-	-	-	-	-	-	-	-	4,243
Total Revenues	\$ 20,282	\$ 24,503	\$ 20,544	\$ 21,066	\$ 21,609	\$ 22,084	\$ 22,562	\$ 22,997	\$ 18,509	\$ 18,959	\$ 19,061	\$ 19,061	\$ 232,177
		<p>Note: FY 2020 are actual values and FY 2021 are year-end projections</p> <p>Note: Value escalators, that is the percentages used to calculate projected revenues and expenses, were developed from a six year review of actual results. In creating these percentages, the high and low year-over-year percentage changes for each line item category were removed. All revenue percentages were rounded down and all expenses were rounded up. In some cases additional adjustments were made to ensure a more conservative approach. These values will continue to be monitored and adjusted as each additional year of data becomes available.</p> <p>Note: This model only includes actions already approved by the City Council.</p>											

Update to the Long-term Financial Plan

(In Thousands)

Actual Projected Expenses By Department

Department	Fiscal Year												
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	10-Year Total	
City Council	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
City Manager	609	862	916	949	990	1,032	1,096	1,131	1,134	1,154	1,176	11,048	
City Attorney	273	218	232	237	245	256	276	283	276	278	281	2,854	
City Support Services	723	688	798	819	849	886	947	974	962	974	988	9,607	
Public Safety	7,195	6,809	7,291	7,294	7,677	8,134	8,836	9,207	9,205	9,311	9,441	90,400	
Fire Contract	5,481	5,901	6,288	7,144	7,811	8,238	8,854	9,222	9,309	9,458	9,628	87,336	
Community Planning and Dev	1,063	775	777	795	825	865	940	964	932	934	940	9,812	
Public Works	2,569	2,538	2,985	3,122	3,295	3,496	3,787	3,962	4,006	4,065	4,134	37,960	
Total by Department	17,913	17,791	\$19,287	\$20,360	\$21,693	\$22,907	\$24,735	\$25,742	\$25,825	\$26,175	\$26,589	\$249,016	
Net Revenues over Expenditure	2,369	6,712	1,257	706	(84)	(823)	(2,174)	(2,744)	(7,316)	(7,215)	(7,528)	\$ (249,016)	
Ending Fund Balance	\$ 15,405	\$ 22,117	\$ 23,374	\$ 24,081	\$ 23,997	\$ 23,174	\$ 21,001	\$ 18,256	\$ 10,941	\$ 3,725	\$ (3,803)		

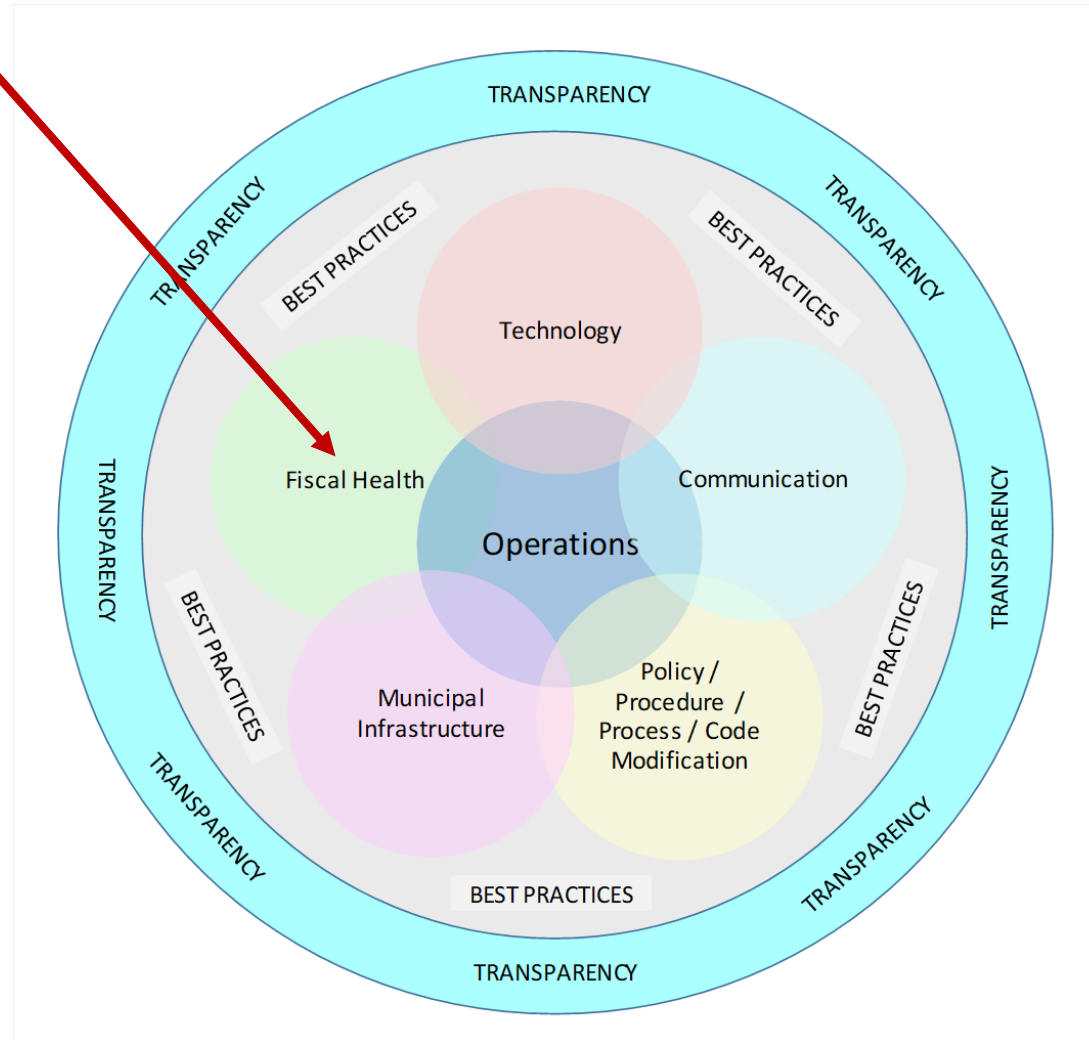
- Note:** FY 2020 are actual values and FY 2021 are year-end projections
- Note:** Value escalators, that is the percentages used to calculate projected revenues and expenses, were developed from a six year review of actual results. In creating these percentages, the high and low year-over-year percentage changes for each line item category were removed. All revenue percentages were rounded down and all expenses were rounded up. In some cases additional adjustments were made to ensure a more conservative approach. These values will continue to be monitored and adjusted as each additional year of data becomes available.
- Note:** This model only includes actions already approved by the City Council.

Update to the Long-term Financial Plan

Items that could effect this presentation:

- Pension costs, actual CalPERS results and discount rate
- Capital program expenses
- Priority Planning Model decisions

Questions



Questions from the public can be emailed to: pvefinance@pvestates.org

**CITY OF PALOS VERDES
ESTATES**



INCORPORATED 1939

CALIFORNIA



CITY OF PALOS VERDES ESTATES

BALANCE SHEET
 GENERAL FUND
 MARCH 31, 2021
 (unaudited)
 (In Thousands)

ASSETS

CASH IN BANK	\$	18,069	
UNREALIZED INVESTMENT GAIN		386	
PETTY CASH		2	
ACCOUNTS RECEIVABLE		20	
INTEREST RECEIVABLE		96	
DUE FROM OTHER FUNDS		103	
INVENTORY-MATERIALS/SUPP		7	
PREPAID EXPENSES		507	
		<hr/>	
TOTAL ASSETS			\$ 19,190

LIABILITIES

ACCOUNTS PAYABLE AND OTHER ACCRUED LIABILITIES		(1)	
ACCRUED SALARIES AND BENEFITS		183	
UNEARNED REVENUES		627	
		<hr/>	
TOTAL LIABILITIES			<hr/> 809

FUND BALANCE

NONSPENDABLE FUND BALANCE		514	
COMMITTED FUND BALANCE		8,000	
ASSIGNED FOR FUTURE USE		675	
ASSIGNED FOR CAPITAL PROJECTS		2,200	
ASSIGNED FOR SEWER CAPITAL PROJECTS		1,930	
UNASSIGNED FUND BALANCE		2,086	
		<hr/>	
TOTAL FUND BALANCE			<hr/> 15,405
CURRENT YEAR OPERATIONS			2,976
TOTAL LIABILITIES AND FUND BALANCE			<hr/> \$ 19,190

CITY OF PALOS VERDES ESTATES
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
GENERAL FUND
FOR THE MONTH ENDED MARCH 31, 2021
(Unaudited)
(In Thousands)

REVENUES

PROPERTY TAXES	\$	5,166	
OTHER TAXES		956	
LICENSES AND PERMITS		548	
REVENUE FROM OTHER AGENCIES		844	
CHARGES FOR SERVICES		681	
INTEREST EARNINGS AND RENTS		284	
CONCESSIONS		684	
FINES AND FORFEITURES		70	
OTHER REVENUES		68	
TOTAL REVENUES			\$ 9,301

EXPENSES

SALARIES AND PAID COMPENSATION		2,974	
OVERTIME		478	
RETIREMENT		440	
RETIREMENT UAL		1,007	
HEALTH/DENTAL/VISION INSURANCE		415	
WORKERS' COMPENSATION		356	
OTHER EMPLOYEE BENEFITS AND TAXES		112	
CONTRACTUAL SERVICES		1,196	
CONTRACTUAL SERVICES - FIRE		4,401	
CONTRACTUAL SERVICES - PUBLIC WORKS		54	
CONTRACTUAL SERVICES - PARKLANDS MANAGEMENT		618	
LIABILITY / PROPERTY INSURANCE		546	
UTILITIES		224	
TRAVEL		1	
OFFICE / CLEANING / UNIFORM SUPPLIES		14	
AUTOMOTIVE SUPPLIES		67	
BUILDING SUPPLIES		14	
TRAINING		19	
PUBLIC COMMUNICATIONS / PRINTING		40	
OTHER EXPENSES		156	
TOTAL EXPENDITURES			13,132

OTHER FINANCING SOURCES AND USES

TRANSFERS IN		6,806	
TRANSFERS OUT		-	
TOTAL OTHER FINANCING SOURCES AND USES			6,806

CHANGE IN NET POSITION 2,975

NET POSITION BEGINNING OF THE YEAR 15,406

NET POSITION END OF THE YEAR 18,381

City of Palos Verdes Estates
Schedule of Other Expenses
For the Month Ended March 31, 2021
(In Thousands)

Account	Amount
61105 DUES AND MEMBERSHIP	\$ 4
61125 SUBSCRIPTIONS	2
61135 RESERVE OFFICER	2
61140 PRISONER EXPENSE	3
62265 ELECTION	2
62290 GENERAL SERVICE	18
63310 SAFETY EQUIPMENT	2
63322 NPDES-MOU CITY CONTRIBUT	62
63345 COMM SVC OFFICER EQPT SUP	1
64444 TREE BANK EXPENSE	4
64460 EQUIPMENT RENT	4
64480 BANKING SERVICE FEE	5
64500 CRIMINAL JUSTICE	14
64640 ANIMAL CONTROL	5
64641 PEAFOWL MANAGEMENT	2
64680 EMPLOYEE RECOG. PROGRAM	4
65000 EMERGENCY PREPAREDNESS	3
65090 LEASE AGREEMENT	17
70770 COMPUTER EQUIPMENT	2
Total	\$ 156

CITY OF PALOS VERDES ESTATES
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET TO ACTUAL
 GENERAL FUND
 FOR THE MONTH ENDED MARCH 31, 2021
 (Unaudited)
 (In Thousands)

ATTACHMENT C

Sources	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Unrealized Variance + (-)	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis	
				Target \$	Variance + / (-)	% RCVD					
Property Taxes	\$ 8,965	\$ 8,965	\$ 5,166	\$ 5,306	\$ (140)	58%	59.18%	\$ (3,799)	\$ 5,013	\$ 153	Schedule
Other Taxes	1,251	1,251	956	804	152	76%	64.26%	(295)	878	78	Schedule
Licenses and Permits	523	523	548	392	156	105%	75.00%	25	657	(109)	12 months
Revenues from Other Agencies	1,673	1,673	844	845	(1)	50%	50.50%	(829)	808	36	Schedule
Charges for Services	508	508	681	381	300	134%	75.00%	173	599	82	12 months
Interest Earnings and Rents	181	181	284	136	148	157%	75.00%	103	160	124	12 months
Concessions	1,036	1,036	684	777	(93)	66%	75.00%	(352)	890	(206)	12 months
Fines and Forfeitures	90	90	70	68	2	78%	75.00%	(20)	67	3	12 months
Other Revenues	221	221	68	166	(98)	31%	75.00%	(153)	22	46	12 months
Transfers In ¹	5,023	9,267	6,806	5,484	1,322	73%	59.18%	(2,461)	2,131	4,675	Schedule
Total Sources	\$ 19,471	\$ 23,715	\$ 16,107		\$ 1,748	68%		\$ (3,809)	\$ 11,225	\$ 4,882	

Uses	Adopted Budget	Amended Budget	Actual Expenses	ENCUMB.	Actuals Budget Basis	Year-to-date			Target %	Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance +/-	Target % Basis
						Target \$	Variance +/- (-)	% Used					
Salaries and Paid Compensation	\$ 4,801	\$ 4,659	\$ 2,974	\$ -	\$ 2,974	\$ 3,404	\$ 430	64%	73%	\$ 1,684	\$ 3,322	\$ 348	26 Pay Per
Overtime	325	474	478	-	478	346	(132)	101%	73%	(4)	428	(50)	26 Pay Per
Retirement	713	668	439	-	439	488	49	66%	73%	228	451	12	26 Pay Per
Retirement UAL	1,007	1,055	1,007	-	1,007	1,055	48	95%	100%	47	865	(142)	Annual
Health / Dental / Vision Insurance	702	681	415	-	415	510	95	61%	75%	266	472	57	12 months
Workers' Compensation	475	486	356	-	356	365	9	73%	75%	130	323	(33)	12 months
Other Employee Benefits and Taxes	133	152	112	-	112	111	(1)	74%	73%	40	89	(23)	26 Pay Per
Contractual Services	1,654	1,665	1,195	119	1,314	1,249	54	79%	75%	351	1,171	(24)	12 months
Contractual Services - Fire	5,901	5,901	4,401	-	4,401	4,425	24	75%	75%	1,500	4,569	168	12 months
Contractual Services - Public Works	142	142	54	36	90	106	52	63%	75%	52	58	4	12 months
Contractual Services - Parklands Management	857	857	618	150	768	643	25	90%	75%	89	461	(157)	12 months
Liability / Property Insurance	728	728	546	-	546	546	-	75%	75%	182	610	64	12 months
Utilities	290	290	224	-	224	218	(6)	77%	75%	66	184	(40)	12 months
Automotive / Building Supplies	174	167	80	-	80	125	45	48%	75%	86	116	36	12 months
Training	87	81	19	1	20	61	42	25%	75%	62	27	8	12 months
Public Communications / Printing	130	117	40	6	45	88	48	38%	75%	72	35	(5)	12 months
Travel	15	15	1	-	1	11	10	7%	75%	14	3	2	12 months
Office / Cleaning / Uniform Supplies	17	19	14	3	17	14	-	89%	75%	2	5	(9)	12 months
Other Expenses	345	338	156	1	156	254	98	46%	75%	198	200	44	12 months
Transfers Out	-	-	-	-	-	-	-	#DIV/0!	75%	-	-	-	12 months
Total Uses	18,496	18,495	\$ 13,129	\$ 316	13,443		\$ 890	73%		\$ 5,065	\$ 13,389	\$ 260	
Change in Fund Balance	975	5,220	2,978		2,664			71.0%					
Fund Balance, Beginning of the Year	15,406	15,406			15,406								
Fund Balance, End of the Year	\$ 16,381	\$ 20,626			\$ 18,070								

USES	Adopted Budget	Amended Budget	Actuals GAAP Basis	ENCUMB.	Actuals Budget Basis	Year-to-date				Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance +/-	Target % Basis
						Target \$	Variance +/- (-)	% Used	Target %				
CITY MANAGER²													
Salaries and Paid Compensation	\$ 431	\$ 348	\$ 271	\$ -	\$ 271	\$ 254	\$ (17)	78%	73%	\$ 77	\$ 223	\$ (48)	26 Pay Per
Retirement	39	30	23	-	23	22	(1)	77%	73%	7	8	(15)	26 Pay Per
Retirement UAL	34	34	34	-	34	34	-	100%	100%	-	52	18	Annual
Health / Dental / Vision Insurance	21	18	10	-	10	13	3	56%	75%	8	15	5	12 months
Workers' Compensation	32	32	24	-	24	24	-	75%	75%	8	4	(20)	12 months
Other Employee Benefits and Taxes	8	26	21	-	21	19	(2)	81%	73%	4	11	(10)	26 Pay Per
Contractual Services	117	129	184	25	209	97	(87)	162%	75%	(80)	68	(116)	12 months
Liability / Property Insurance	46	46	34	-	34	34	-	74%	75%	11	20	(14)	12 months
Travel	11	10	1	-	1	7	6	10%	75%	9	1	-	12 months
Office / Cleaning / Uniform Supplies	-	-	-	-	-	-	-	#DIV/0!	75%	-	-	-	12 months
Training	52	46	14	-	14	35	21	30%	75%	32	12	(2)	12 months
Public Communications / Printing	84	75	9	-	9	57	48	12%	75%	66	15	6	12 months
Other Expenses	79	76	14	-	14	57	43	18%	75%	62	28	14	12 months
TOTAL CITY MANAGER	<u>\$ 954</u>	<u>\$ 870</u>	<u>\$ 639</u>	<u>\$ 25</u>	<u>\$ 664</u>		<u>\$ 14</u>			<u>\$ 204</u>	<u>\$ 457</u>	<u>\$ (182)</u>	
CITY ATTORNEY													
Contractual Services	\$ 218	\$ 218	\$ 157	\$ 13	\$ 170	\$ 164	\$ 7	78%	75%	\$ 48	\$ 116	\$ (41)	12 months
TOTAL CITY ATTORNEY	<u>\$ 218</u>	<u>\$ 218</u>	<u>\$ 157</u>	<u>\$ 13</u>	<u>\$ 170</u>		<u>\$ 7</u>			<u>\$ 48</u>	<u>\$ 116</u>		

USES - Cont.

	Adopted Budget	Amended Budget	Actuals GAAP Basis	ENCUMB.	Actuals Budget Basis	Year-to-date			Target %	Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target %
						Target \$	Variance + / (-)	% Used					
CITY SUPPORT SERVICES³													
Salaries and Paid Compensation	\$ 372	\$ 378	\$ 175	\$ -	\$ 175	\$ 276	\$ 101	46%	73%	\$ 203	\$ 253	\$ 78	26 Pay Per
Overtime	2	2	1	-	1	1	-	50%	73%	1	-	(1)	26 Pay Per
Retirement	33	39	16	-	16	28	12	41%	73%	23	14	(2)	26 Pay Per
Retirement UAL	30	65	30	-	30	65	35	46%	100%	36	24	(6)	Annual
Health / Dental / Vision Insurance	41	50	23	-	23	37	14	46%	75%	27	28	5	12 months
Workers' Compensation	13	13	10	-	10	10	-	77%	75%	3	2	(8)	12 months
Other Employee Benefits and Taxes	9	10	11	-	11	7	(4)	110%	73%	(1)	7	(4)	26 Pay Per
Contractual Services	304	323	183	10	193	243	60	60%	75%	131	179	(4)	12 months
Liability / Property Insurance	18	18	14	-	14	14	-	78%	75%	5	21	7	12 months
Office / Cleaning / Uniform Supplies	-	-	-	-	-	-	-	#DIV/0!	75%	-	-	-	12 months
Training	6	5	1	-	1	4	3	20%	75%	4	1	-	12 months
Public Communications / Printing	5	2	3	-	3	2	(1)	150%	75%	(1)	3	-	12 months
Other Expenses	28	30	12	-	12	22	10	40%	75%	17	15	3	12 months
TOTAL CITY SUPPORT SERVICES	<u>\$ 861</u>	<u>\$ 935</u>	<u>\$ 479</u>	<u>\$ 10</u>	<u>\$ 489</u>		<u>\$ 230</u>			<u>\$ 448</u>	<u>\$ 547</u>	<u>\$ 68</u>	

USES - Cont.	Adopted Budget	Amended Budget	Actuals GAAP Basis	ENCUMB.	Actuals Budget Basis	Year-to-date			Target %	Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target %	Target %
						Target \$	Variance + / (-)	% Used						
PUBLIC SAFETY⁴														
Salaries and Paid Compensation	\$ 3,317	\$ 3,212	\$ 2,125	\$ -	\$ 2,125	\$ 2,347	\$ 222	66%	73%	\$ 1,087	\$ 2,383	\$ 258	26	Pay Per
Overtime	301	450	465	-	465	329	(136)	103%	73%	(15)	420	(45)	26	Pay Per
Retirement	582	537	366	-	366	393	27	68%	73%	171	394	28	26	Pay Per
Retirement UAL	884	895	884	-	884	895	11	99%	100%	12	715	(169)	Annual	
Health / Dental / Vision Insurance	522	499	316	-	316	374	58	63%	75%	183	353	37	12	months
Workers' Compensation	388	399	291	-	291	300	9	73%	75%	109	301	10	12	months
Other Employee Benefits and Taxes	97	97	70	-	70	71	1	72%	73%	26	59	(11)	26	Pay Per
Contractual Services	223	223	110	51	161	167	57	72%	75%	62	163	53	12	months
Contractual Services - Fire	5,901	5,901	4,401	-	4,401	4,425	24	75%	75%	1,500	4,569	168	12	months
Liability / Property Insurance	333	333	250	-	250	250	-	75%	75%	83	200	(50)	12	months
Utilities	32	32	20	-	20	24	4	63%	75%	12	21	1	12	months
Travel	1	1	-	-	-	1	1	0%	75%	1	1	1	12	months
Office / Cleaning / Uniform Supplies	7	10	8	3	11	7	(1)	110%	75%	(1)	2	(6)	12	months
Automotive Supplies	98	98	48	-	48	73	25	49%	75%	50	78	30	12	months
Training	28	28	4	1	4	21	17	14%	75%	23	14	10	12	months
Public Communications / Printing	9	9	15	-	15	6	(9)	167%	75%	(7)	4	(11)	12	months
Other Expenses	108	106	51	1	52	79	28	49%	75%	54	69	18	12	months
TOTAL PUBLIC SAFETY	<u>\$ 12,831</u>	<u>\$ 12,830</u>	<u>\$ 9,424</u>	<u>\$ 56</u>	<u>\$ 9,479</u>		<u>\$ 338</u>			<u>\$ 3,350</u>	<u>\$ 9,746</u>	<u>\$ 322</u>		

USES - Cont.

	Adopted Budget	Amended Budget	Actuals GAAP Basis	ENCUMB.	Actuals Budget Basis	Year-to-date			Target %	Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target %	Target %
						Target \$	Variance + / (-)	% Used						
COMMUNITY DEVELOPMENT⁵														
Salaries and Paid Compensation	\$ 228	\$ 265	\$ 218	\$ -	\$ 218	\$ 194	\$ (24)	82%	73%	\$ 47	\$ 170	\$ (48)	26	Pay Per
Overtime	2	2	2	-	2	2	-	100%	73%	-	1	(1)	26	Pay Per
Retirement	18	21	18	-	18	15	(3)	86%	73%	3	12	(6)	26	Pay Per
Retirement UAL	19	19	19	-	19	19	-	100%	100%	-	34	15	Annual	
Health / Dental / Vision Insurance	31	31	28	-	28	23	(5)	90%	75%	3	24	(4)	12	months
Workers' Compensation	8	8	6	-	6	6	-	75%	75%	2	1	(5)	12	months
Other Employee Benefits and Taxes	7	8	5	-	5	6	1	63%	73%	2	5	-	26	Pay Per
Contractual Services	348	338	258	-	258	254	(4)	76%	75%	80	323	65	12	months
Liability / Property Insurance	11	11	9	-	9	9	-	82%	75%	3	156	147	12	months
Travel	-	-	-	-	-	-	-	#DIV/0!	75%	-	1	1	12	months
Office / Cleaning / Uniform Supplies	-	-	-	-	-	-	-	#DIV/0!	75%	-	-	-	12	months
Training	1	1	-	-	-	1	1	0%	75%	1	-	-	12	months
Public Communications / Printing	17	15	2	-	2	11	9	13%	75%	13	6	4	12	months
Other Expenses	11	11	4	-	4	8	4	36%	75%	6	5	1	12	months
TOTAL COMMUNITY DEVELOPMENT	<u>\$ 701</u>	<u>\$ 730</u>	<u>\$ 569</u>	<u>\$ -</u>	<u>\$ 569</u>		<u>\$ (21)</u>			<u>\$ 160</u>	<u>\$ 738</u>	<u>\$ 169</u>		

USES - Cont.	Adopted Budget	Amended Budget	Actuals GAAP Basis	ENCUMB.	Actuals Budget Basis	Year-to-date				Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target %
						Target \$	Variance + / (-)	% Used	Target %				
PUBLIC WORKS⁶													
Salaries and Paid Compensation	\$ 453	\$ 455	\$ 185	\$ -	\$ 185	\$ 333	\$ 148	41%	73%	\$ 270	\$ 293	\$ 108	26 Pay Per
Overtime	20	20	10	-	10	15	5	50%	73%	10	8	(2)	26 Pay Per
Retirement	41	41	16	-	16	30	14	39%	73%	25	23	7	26 Pay Per
Retirement UAL	41	41	41	-	41	41	-	100%	100%	-	40	(1)	Annual
Health / Dental / Vision Insurance	88	83	37	-	37	62	25	45%	75%	45	52	15	12 months
Workers' Compensation	34	34	26	-	26	26	-	76%	75%	9	16	(10)	12 months
Other Employee Benefits and Taxes	12	12	4	-	4	9	5	33%	73%	8	7	3	26 Pay Per
Contractual Services	443	433	303	19	322	325	22	74%	75%	111	323	20	12 months
Contractual Services - Public Works	142	142	54	36	90	106	52	63%	75%	52	58	4	12 months
Contractual Services - Parklands Management	857	857	618	150	768	643	25	90%	75%	89	461	(157)	12 months
Liability / Property Insurance	320	320	240	-	240	240	-	75%	75%	80	213	(27)	12 months
Utilities	258	258	204	-	204	194	(10)	79%	75%	54	163	(41)	12 months
Travel	1	1	-	-	-	1	1	0%	75%	1	-	-	12 months
Office / Cleaning / Uniform Supplies	10	10	6	-	6	7	1	60%	75%	4	4	(2)	12 months
Automotive Supplies	29	29	18	-	18	21	3	62%	75%	10	18	-	12 months
Building Supplies	47	40	14	-	14	30	16	35%	75%	26	21	7	12 months
Training	1	1	-	-	-	1	1	0%	75%	1	-	-	12 months
Public Communications / Printing	15	15	10	6	16	12	2	107%	75%	(1)	7	(3)	12 months
Other Expenses	120	120	75	-	75	90	15	63%	75%	45	84	9	12 months
TOTAL PUBLIC WORKS	<u>\$ 2,932</u>	<u>\$ 2,912</u>	<u>\$ 1,861</u>	<u>\$ 211</u>	<u>\$ 2,072</u>		<u>\$ 325</u>			<u>\$ 839</u>	<u>\$ 1,791</u>	<u>\$ (70)</u>	

USES - Cont.	Adopted Budget	Amended Budget	Actuals GAAP Basis	ENCUMB.	Actuals Budget Basis	Year-to-date			Remaining Spending Authority	Prior Year to-date Total	Target % Basis
						Target \$	Variance (+)/ -	% Used			
Transfers Out	-	-	-	-	-				-	-	
TOTAL USES	\$ 18,497	\$ 18,495	\$ 13,129	\$ 315	\$ 13,443				\$ 5,052	\$ 13,395	
CHANGE IN NET POSITION, BUDGET BASIS	974	5,220			2,664						
NET POSITION BEGINNING OF THE YEAR	15,406	15,406			15,406						
NET POSITION END OF THE YEAR, BUDGET BASIS	<u>\$ 16,380</u>	<u>\$ 20,626</u>			<u>\$ 18,070</u>						

CITY OF PALOS VERDES ESTATES
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET TO ACTUAL
 GENERAL FUND
 FOR THE MONTH ENDED MARCH 31, 2021
 (Unaudited)

Sources	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Unrealized Variance + (-)	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis
				Target \$	Variance + / (-)	% RCVD				
Property Taxes	\$ 8,965,207	\$ 8,965,207	\$ 9,131,000	\$ 8,965,207	\$ 165,793	102%	\$ 165,793	\$ 8,760,576	\$ 370,424	Schedule
Other Taxes	1,251,050	1,251,050	1,454,665	1,251,050	203,615	116%	203,615	1,348,254	106,411	Schedule
Licenses and Permits	523,365	523,365	731,900	523,365	208,535	140%	208,535	828,925	(97,025)	12 months
Revenues from Other Agencies	1,673,057	1,673,057	1,660,000	1,673,057	(13,057)	99%	(13,057)	1,605,327	54,673	Schedule
Charges for Services	507,733	507,733	883,700	507,733	375,967	174%	375,967	782,090	101,610	12 months
Interest Earnings and Rents	181,160	181,160	228,000	181,160	46,840	126%	46,840	692,256	(464,256)	12 months
Concessions	1,035,729	1,035,729	1,036,000	1,035,729	271	100%	271	1,224,604	(188,604)	12 months
Fines and Forfeitures	90,000	90,000	93,000	90,000	3,000	103%	3,000	85,001	7,999	12 months
Other Revenues	221,000	221,000	140,000	221,000	(81,000)	63%	(81,000)	29,335	110,665	12 months
Transfers In ¹	5,023,366	9,266,651	9,130,000	9,266,651	(136,651)	99%	(136,651)	4,926,290	4,203,710	Schedule
Total Sources	<u>\$ 19,471,667</u>	<u>\$ 23,714,952</u>	<u>\$ 24,488,265</u>		<u>\$ 773,313</u>	103%	<u>\$ 607,520</u>	<u>\$ 20,282,658</u>	<u>\$ 4,205,607</u>	

CITY OF PALOS VERDES ESTATES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL
GENERAL FUND
FOR THE MONTH ENDED MARCH 31, 2021
(Unaudited)

Uses	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis
				Target \$	Variance + / (-)	% Used				
Salaries and Paid Compensation	\$ 4,801,155	\$ 4,658,570	\$ 4,080,882	\$ 4,658,570	\$ 577,688	88%	\$ 577,688	\$ 4,874,386	\$ 793,505	26 Pay Per
Overtime	324,806	474,116	617,788	474,116	(143,672)	130%	(143,672)	683,888	66,101	26 Pay Per
Retirement	712,642	667,703	974,759	667,703	(307,056)	146%	(307,056)	598,769	(375,990)	26 Pay Per
Retirement UAL	1,007,327	1,054,658	1,007,327	1,054,658	47,331	96%	47,331	864,912	(142,415)	Annual
Health / Dental / Vision Insurance	702,239	680,510	552,812	680,510	127,698	81%	127,698	606,933	54,120	12 months
Workers' Compensation	474,672	486,341	474,672	486,341	11,669	98%	11,669	430,400	(44,272)	12 months
Other Employee Benefits and Taxes	132,827	151,762	100,953	151,762	50,809	67%	50,809	184,106	83,154	26 Pay Per
Contractual Services	1,653,757	1,665,257	1,649,312	1,665,257	15,945	99%	15,945	1,849,981	200,668	12 months
Contractual Services - Fire	5,900,648	5,900,648	5,900,648	5,900,648	-	100%	-	5,481,255	(419,393)	12 months
Contractual Services - Public Works	141,895	141,895	137,846	141,895	4,049	97%	4,049	101,406	(36,441)	12 months
Contractual Services - Parklands Management	857,200	857,200	859,307	857,200	(2,107)	100%	(2,107)	613,452	(245,855)	12 months
Liability / Property Insurance	727,763	727,763	647,836	727,763	79,926	89%	79,926	812,772	164,936	12 months
Utilities	290,265	290,265	302,144	290,265	(11,879)	104%	(11,879)	249,735	(52,409)	12 months
Automotive / Building Supplies	173,565	166,565	127,926	166,565	38,639	77%	38,639	149,771	21,844	12 months
Training	87,180	81,388	26,901	81,388	54,337	33%	54,487	42,840	15,789	12 months
Public Communications / Printing	129,669	116,669	61,488	116,669	55,181	53%	55,181	73,650	12,161	12 months
Travel	15,094	15,094	1,261	15,094	13,833	8%	13,833	2,905	1,644	12 months
Office / Cleaning / Uniform Supplies	16,750	19,155	32,566	19,155	(13,411)	170%	(13,411)	13,565	(19,000)	12 months
Other Expenses	344,575	338,470	234,810	338,470	103,330	69%	104,082	278,537	43,398	12 months
Transfers Out	0	0	-	0	0	0%	-	-	-	12 months
Total Uses	18,494,028	18,494,028	17,791,238		\$ 702,310	96%	\$ 703,211	\$ 17,913,264	\$ 121,545	
Change in Fund Balance	977,639	5,220,924	6,697,027							
Fund Balance, Beginning of the Year	15,405,725	15,405,725	15,405,725							
Fund Balance, End of the Year	\$ 16,383,364	\$ 20,626,649	\$ 22,102,751							

CITY OF PALOS VERDES ESTATES
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET TO ACTUAL
 GENERAL FUND
 FOR THE MONTH ENDED MARCH 31, 2021
 (Unaudited)

USES	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis
				Target \$	Variance + / (-)	% Used				
CITY MANAGER²										
Salaries and Paid Compensation	\$ 431,205	\$ 348,250	\$ 371,520	\$ 348,250	\$ (23,270)	107%	\$ (23,270)	\$ 299,084	\$ (72,436)	26 Pay Per
Retirement	38,873	30,108	44,315	30,107.65	(14,207)	147%	(14,207)	12,033	(32,282)	26 Pay Per
Retirement UAL	33,943	33,943	33,943	33,943	-	100%	-	51,722	17,779	Annual
Health / Dental / Vision Insurance	20,747	17,762	13,613	17,762	4,149	77%	4,149	18,060	4,447	12 months
Workers' Compensation	31,662	31,662	31,662	31,662	0	100%	0	4,670	(26,992)	12 months
Other Employee Benefits and Taxes	7,927	25,757	29,209	25,757	(3,452)	113%	(3,452)	14,014	(15,195)	26 Pay Per
Contractual Services	116,955	129,455	217,375	129,455	(87,919)	168%	(87,919)	80,829	(136,545)	12 months
Liability / Property Insurance	45,839	45,839	45,839	45,839	0	100%	0	27,214	(18,625)	12 months
Travel	11,364	9,864	931	9,864	8,933	9%	8,933	1,416	484	12 months
Office / Cleaning / Uniform Supplies	-	-	250	-	(250)	#DIV/0!	(250)	-	(250)	12 months
Training	51,600	46,308	14,301	46,308	32,007	31%	32,007	23,084	8,783	12 months
Public Communications / Printing	83,880	75,380	13,571	75,380	61,809	18%	61,809	43,037	29,466	12 months
Other Expenses	79,074	75,574	45,815	75,574	29,759	61%	29,759	33,717	(12,098)	12 months
TOTAL CITY MANAGER	\$ 953,069	\$ 869,902	\$ 862,343		\$ 7,558		\$ 7,558	\$ 608,879	\$ (253,465)	
CITY ATTORNEY										
Contractual Services	\$ 218,000	\$ 218,000	\$ 218,000	218,000	\$ -	100%	\$ -	\$ 272,679	\$ 54,679	12 months
TOTAL CITY ATTORNEY	\$ 218,000	\$ 218,000	\$ 218,000		\$ -		\$ -	\$ 272,679		

CITY OF PALOS VERDES ESTATES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL
GENERAL FUND
FOR THE MONTH ENDED MARCH 31, 2021
(Unaudited)

USES - Cont.	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis
				Target \$	Variance + / (-)	% Used				
CITY SUPPORT SERVICES³										
Salaries and Paid Compensation	\$ 371,955	\$ 378,300	\$ 244,535	\$ 378,300	\$ 133,765	65%	\$ 133,765	\$ 320,391	\$ 75,856	26 Pay Per
Overtime	1,500	1,810	1,015	1,810	795	56%	795	154	(861)	26 Pay Per
Retirement	32,929	38,629	34,164	38,629	4,464	88%	4,464	16,376	(17,789)	26 Pay Per
Retirement UAL	29,727	65,389	29,727	65,389	35,662	45%	35,662	24,001	(5,726)	Annual
Health / Dental / Vision Insurance	40,560	49,560	30,029	49,560	19,531	61%	19,531	31,406	1,377	12 months
Workers' Compensation	12,882	12,882	12,882	12,882	(0)	100%	(0)	2,236	(10,646)	12 months
Other Employee Benefits and Taxes	9,340	9,690	14,645	9,690	(4,955)	151%	(4,955)	12,333	(2,312)	26 Pay Per
Contractual Services	304,470	323,470	278,828	323,470	44,642	86%	44,642	257,574	(21,254)	12 months
Liability / Property Insurance	18,128	18,128	18,128	18,128	(0)	100%	(0)	27,456	9,328	12 months
Office / Cleaning / Uniform Supplies	-	-	800	-	(800)	#DIV/0!	(800)	-	(800)	12 months
Training	5,830	5,330	2,500	5,330	2,830	47%	2,830	975	(1,525)	12 months
Public Communications / Printing	5,094	2,094	4,500	2,094	(2,406)	215%	(2,406)	3,042	(1,458)	12 months
Other Expenses	28,338	29,638	16,234	29,638	13,404	55%	13,404	26,826	10,591	12 months
TOTAL CITY SUPPORT SERVICES	\$ 860,752	\$ 934,919	\$ 687,988		\$ 246,931		\$ 246,931	\$ 722,769	\$ 34,781	

CITY OF PALOS VERDES ESTATES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL
GENERAL FUND
FOR THE MONTH ENDED MARCH 31, 2021
(Unaudited)

USES - Cont.	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis
				Target \$	Variance + / (-)	% Used				
PUBLIC SAFETY⁴										
Salaries and Paid Compensation	\$ 3,316,980	\$ 3,211,820	\$ 2,907,721	\$ 3,211,820	\$ 304,099	91%	\$ 304,099	\$ 3,554,347	\$ 646,626	26 Pay Per
Overtime	301,036	450,036	600,000	450,036	(149,964)	133%	(149,964)	668,557	68,557	26 Pay Per
Retirement	581,837	537,403	826,564	537,403	(289,161)	154%	(289,161)	522,645	(303,919)	26 Pay Per
Retirement UAL	883,705	895,374	883,705	895,374	11,669	99%	11,669	715,315	(168,390)	Annual
Health / Dental / Vision Insurance	522,036	499,292	421,424	499,292	77,868	84%	77,868	458,736	37,312	12 months
Workers' Compensation	387,719	399,388	387,719	399,388	11,669	97%	11,669	401,045	13,326	12 months
Other Employee Benefits and Taxes	96,760	96,760	44,505	96,760	52,255	46%	52,255	133,188	88,684	26 Pay Per
Contractual Services	222,803	222,803	166,341	222,803	56,462	75%	56,462	205,223	38,882	12 months
Contractual Services - Fire	5,900,648	5,900,648	5,900,648	5,900,648	-	100%	-	5,481,255	(419,393)	12 months
Liability / Property Insurance	332,744	332,744	332,744	332,744	0	100%	0	266,971	(65,773)	12 months
Utilities	32,150	32,150	30,290	32,150	1,860	94%	1,860	31,159	869	12 months
Travel	1,200	1,200	-	1,200	1,200	0%	1,200	545	545	12 months
Office / Cleaning / Uniform Supplies	7,200	9,605	24,000	9,605	(14,395)	250%	(14,395)	7,558	(16,442)	12 months
Automotive Supplies	97,950	97,950	85,000	97,950	12,950	87%	12,950	95,653	10,653	12 months
Training	27,500	27,500	10,000	27,500	17,500	36%	17,500	18,781	8,781	12 months
Public Communications / Printing	8,650	8,650	20,559	8,650	(11,909)	238%	(11,909)	6,943	(13,615)	12 months
Other Expenses	108,100	105,695	68,159	105,695	37,536	64%	37,536	108,202	40,044	12 months
TOTAL PUBLIC SAFETY	\$ 12,829,018	\$ 12,829,018	\$ 12,709,378		\$ 119,640		\$ 119,640	\$ 12,676,124	\$ (33,253)	

CITY OF PALOS VERDES ESTATES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL
GENERAL FUND
FOR THE MONTH ENDED MARCH 31, 2021
(Unaudited)

USES - Cont.	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Used	Target % Basis
				Target \$	Variance + / (-)	% Used					
COMMUNITY DEVELOPMENT⁵											
Salaries and Paid Compensation	\$ 228,459	\$ 265,144	\$ 304,017	\$ 265,144	\$ (38,873)	115%	\$ (38,873)	\$ 252,783	\$ (51,235)	26 Pay Per	
Overtime	2,270	2,270	2,580	2,270	(310)	114%	(310)	2,335	(245)	26 Pay Per	
Retirement	17,982	20,542	32,333	20,542	(11,791)	157%	(11,791)	16,805	(15,527)	26 Pay Per	
Retirement UAL	18,608	18,608	18,608	18,608	-	100%	-	33,824	15,216	Annual	
Health / Dental / Vision Insurance	31,324	31,324	37,811	31,324	(6,487)	121%	(6,487)	31,402	(6,408)	12 months	
Workers' Compensation	8,064	8,064	8,064	8,064	0	100%	0	1,352	(6,711)	12 months	
Other Employee Benefits and Taxes	6,815	7,570	6,788	7,570	782	90%	782	8,880	2,091	26 Pay Per	
Contractual Services	348,486	338,486	344,563	338,486	(6,077)	102%	(6,077)	492,081	147,518	12 months	
Liability / Property Insurance	11,347	11,347	11,347	11,347	0	100%	0	207,524	196,177	12 months	
Travel	-	-	-	-	(330)	#DIV/0!	-	899	569	12 months	
Office / Cleaning / Uniform Supplies	-	-	-	-	-	#DIV/0!	-	-	-	12 months	
Training	1,250	1,250	100	1,250	1,000	8%	1,150	-	(250)	12 months	
Public Communications / Printing	16,665	15,165	3,457	15,165	11,708	23%	11,708	8,808	5,351	12 months	
Other Expenses	10,580	10,580	5,542	10,580	5,038	52%	5,038	6,752	1,210	12 months	
TOTAL COMMUNITY DEVELOPMENT	<u>\$ 701,849</u>	<u>\$ 730,348</u>	<u>\$ 775,209</u>		<u>\$ (45,340)</u>		<u>\$ (44,860)</u>	<u>\$ 1,063,444</u>	<u>\$ 287,755</u>		

CITY OF PALOS VERDES ESTATES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL
GENERAL FUND
FOR THE MONTH ENDED MARCH 31, 2021
(Unaudited)

USES - Cont.	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Remaining Spending Authority	Prior Year to-date Total	Prior Year Variance + / (-)	Target % Basis
				Target \$	Variance + / (-)	% Used				
PUBLIC WORKS⁶										
Salaries and Paid Compensation	\$ 452,557	\$ 455,057	\$ 253,089	\$ 455,057	\$ 201,968	56%	\$ 201,968	\$ 447,782	\$ 194,694	26 Pay Per
Overtime	20,000	20,000	14,192	20,000	5,808	71%	5,808	12,843	(1,350)	26 Pay Per
Retirement	41,022	41,022	37,383	41,022	3,638	91%	3,638	30,911	(6,472)	26 Pay Per
Retirement UAL	41,344	41,344	41,344	41,344	-	100%	-	40,051	(1,293)	Annual
Health / Dental / Vision Insurance	87,573	82,573	49,936	82,573	32,637	60%	32,637	67,328	17,392	12 months
Workers' Compensation	34,345	34,345	34,345	34,345	-	100%	-	21,096	(13,249)	12 months
Other Employee Benefits and Taxes	11,985	11,985	5,805	11,985	6,180	48%	6,180	15,691	9,886	26 Pay Per
Contractual Services	443,043	433,043	424,206	433,043	8,838	98%	8,838	541,595	117,389	12 months
Contractual Services - Public Works	141,895	141,895	137,846	141,895	4,049	97%	4,049	101,406	(36,441)	12 months
Contractual Services - Parklands Management	857,200	857,200	859,307	857,200	(2,107)	100%	(2,107)	613,452	(245,855)	12 months
Liability / Property Insurance	319,704	319,704	239,778	319,704	79,926	75%	79,926	283,608	43,829	12 months
Utilities	258,115	258,115	271,855	258,115	(13,740)	105%	(13,740)	218,576	(53,279)	12 months
Travel	1,280	1,280	-	1,280	1,280	0%	1,280	45	45	12 months
Office / Cleaning / Uniform Supplies	9,550	9,550	7,516	9,550	2,034	79%	2,034	6,007	(1,509)	12 months
Automotive Supplies	29,000	28,500	24,591	28,500	3,909	86%	3,909	23,850	(741)	12 months
Building Supplies	46,615	40,115	18,335	40,115	21,780	46%	21,780	30,268	11,932	12 months
Training	1,000	1,000	-	1,000	1,000	0%	1,000	-	-	12 months
Public Communications / Printing	15,380	15,380	19,402	15,380	(4,022)	126%	(4,022)	11,819	(7,583)	12 months
Other Expenses	119,733	119,733	99,391	119,733	20,342	83%	20,342	103,041	3,650	12 months
TOTAL PUBLIC WORKS	\$ 2,931,341	\$ 2,911,841	\$ 2,538,320		\$ 373,521		\$ 373,521	\$ 2,569,368	\$ 31,048	

CITY OF PALOS VERDES ESTATES
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET TO ACTUAL
 GENERAL FUND
 FOR THE MONTH ENDED MARCH 31, 2021
 (Unaudited)

USES - Cont.	Adopted Budget	Amended Budget	Actuals Budget Basis	Year-to-date			Remaining Spending Authority	Prior Year to-date Total	Target % Basis
				Target \$	Variance (+) / -	% Used			
Transfers Out	-	-	-				-	-	
TOTAL USES	\$ 18,494,028	\$ 18,494,028	\$ 17,791,238				\$ 702,790	\$ 17,913,264	
CHANGE IN NET POSITION, BUDGET BASIS	977,639	5,220,924	6,697,027						
NET POSITION BEGINNING OF THE YEAR	<u>15,405,725</u>	<u>15,405,725</u>	<u>15,405,725</u>						
NET POSITION END OF THE YEAR, BUDGET BASIS	<u>\$ 16,383,364</u>	<u>\$ 20,626,649</u>	<u>\$ 22,102,751</u>						

¹ Transfer In is from the PVE Law Enforcement Fund, Capital Improvements Fund and Sewer Fund

² City Manager Dept. consists of current City Manager and the City Clerk Functions. Some functions, such as IT and HR will likely be moved to City Support Services

³ City Support Services consists of the current Finance and City Treasurer functions. IT and HR will be included in City Support Services in the next Budget Cycle

⁴ Public Safety consists of the Police and Fire functions

⁵ Community Development consists of the current Building and Planning functions

⁶ Public Works consists of the current Public Works, City Properties, Streets and Parklands functions

Date	10 Yr	20 Yr	30 Yr
4/17/2018	2.82	2.89	3
4/18/2018	2.87	2.95	3.06
4/19/2018	2.92	3.01	3.11
4/20/2018	2.96	3.04	3.14
4/23/2018	2.98	3.05	3.15
4/24/2018	3	3.08	3.18
4/25/2018	3.03	3.12	3.21
4/26/2018	3	3.08	3.18
4/27/2018	2.96	3.03	3.13
4/30/2018	2.95	3.01	3.11
5/1/2018	2.97	3.03	3.13
5/2/2018	2.97	3.04	3.14
5/3/2018	2.94	3.02	3.12
5/4/2018	2.95	3.02	3.12
5/7/2018	2.95	3.02	3.12
5/8/2018	2.97	3.04	3.13
5/9/2018	3	3.07	3.16
5/10/2018	2.97	3.04	3.12
5/11/2018	2.97	3.03	3.1
5/14/2018	3	3.06	3.13
5/15/2018	3.08	3.14	3.2
5/16/2018	3.09	3.16	3.21
5/17/2018	3.11	3.19	3.25
5/18/2018	3.06	3.14	3.2
5/21/2018	3.06	3.13	3.2
5/22/2018	3.06	3.14	3.21
5/23/2018	3.01	3.09	3.17
5/24/2018	2.98	3.06	3.13
5/25/2018	2.93	3.01	3.09
5/29/2018	2.77	2.87	2.96
5/30/2018	2.84	2.93	3.01
5/31/2018	2.83	2.91	3
6/1/2018	2.89	2.96	3.04
6/4/2018	2.94	3	3.08
6/5/2018	2.92	2.99	3.07
6/6/2018	2.97	3.05	3.13
6/7/2018	2.93	3	3.08
6/8/2018	2.93	3	3.08
6/11/2018	2.96	3.02	3.1
6/12/2018	2.96	3.02	3.09
6/13/2018	2.98	3.04	3.1
6/14/2018	2.94	2.99	3.05
6/15/2018	2.93	2.98	3.05
6/18/2018	2.92	2.98	3.05
6/19/2018	2.89	2.95	3.02
6/20/2018	2.93	2.99	3.06
6/21/2018	2.9	2.97	3.04
6/22/2018	2.9	2.97	3.04
6/25/2018	2.87	2.95	3.02
6/26/2018	2.88	2.95	3.03
6/27/2018	2.83	2.9	2.97

6/28/2018	2.84	2.91	2.97
6/29/2018	2.85	2.91	2.98
7/2/2018	2.87	2.92	2.99
7/3/2018	2.83	2.89	2.96
7/5/2018	2.84	2.88	2.95
7/6/2018	2.82	2.87	2.94
7/9/2018	2.86	2.9	2.96
7/10/2018	2.87	2.91	2.97
7/11/2018	2.85	2.89	2.95
7/12/2018	2.85	2.89	2.95
7/13/2018	2.83	2.87	2.94
7/16/2018	2.85	2.9	2.96
7/17/2018	2.86	2.91	2.97
7/18/2018	2.88	2.93	2.99
7/19/2018	2.84	2.9	2.96
7/20/2018	2.89	2.96	3.03
7/23/2018	2.96	3.04	3.1
7/24/2018	2.95	3.02	3.08
7/25/2018	2.94	3	3.06
7/26/2018	2.98	3.05	3.1
7/27/2018	2.96	3.03	3.09
7/30/2018	2.98	3.05	3.11
7/31/2018	2.96	3.03	3.08
8/1/2018	3	3.07	3.13
8/2/2018	2.98	3.06	3.12
8/3/2018	2.95	3.03	3.09
8/6/2018	2.94	3.02	3.08
8/7/2018	2.98	3.06	3.12
8/8/2018	2.96	3.05	3.12
8/9/2018	2.93	3.01	3.08
8/10/2018	2.87	2.96	3.03
8/13/2018	2.88	2.97	3.05
8/14/2018	2.89	2.98	3.06
8/15/2018	2.86	2.95	3.03
8/16/2018	2.87	2.95	3.03
8/17/2018	2.87	2.95	3.03
8/20/2018	2.82	2.91	2.99
8/21/2018	2.85	2.93	3
8/22/2018	2.82	2.91	2.99
8/23/2018	2.82	2.9	2.97
8/24/2018	2.82	2.89	2.97
8/27/2018	2.85	2.92	3
8/28/2018	2.88	2.96	3.03
8/29/2018	2.89	2.96	3.02
8/30/2018	2.86	2.93	3
8/31/2018	2.86	2.95	3.02
9/4/2018	2.9	2.99	3.07
9/5/2018	2.9	3	3.08
9/6/2018	2.88	2.98	3.06
9/7/2018	2.94	3.03	3.11
9/10/2018	2.94	3.02	3.09
9/11/2018	2.98	3.06	3.13

9/12/2018	2.97	3.04	3.11
9/13/2018	2.97	3.04	3.11
9/14/2018	2.99	3.07	3.13
9/17/2018	2.99	3.07	3.13
9/18/2018	3.05	3.14	3.2
9/19/2018	3.08	3.16	3.23
9/20/2018	3.07	3.15	3.21
9/21/2018	3.07	3.14	3.2
9/24/2018	3.08	3.15	3.21
9/25/2018	3.1	3.17	3.23
9/26/2018	3.06	3.14	3.19
9/27/2018	3.06	3.13	3.19
9/28/2018	3.05	3.13	3.19
10/1/2018	3.09	3.18	3.24
10/2/2018	3.05	3.14	3.2
10/3/2018	3.15	3.24	3.3
10/4/2018	3.19	3.29	3.35
10/5/2018	3.23	3.34	3.4
10/9/2018	3.21	3.3	3.37
10/10/2018	3.22	3.33	3.39
10/11/2018	3.14	3.25	3.32
10/12/2018	3.15	3.25	3.32
10/15/2018	3.16	3.27	3.34
10/16/2018	3.16	3.26	3.32
10/17/2018	3.19	3.29	3.35
10/18/2018	3.17	3.28	3.36
10/19/2018	3.2	3.31	3.38
10/22/2018	3.2	3.31	3.38
10/23/2018	3.17	3.29	3.37
10/24/2018	3.1	3.24	3.33
10/25/2018	3.14	3.27	3.35
10/26/2018	3.08	3.23	3.32
10/29/2018	3.08	3.23	3.33
10/30/2018	3.12	3.26	3.36
10/31/2018	3.15	3.3	3.39
11/1/2018	3.14	3.29	3.38
11/2/2018	3.22	3.37	3.46
11/5/2018	3.2	3.34	3.43
11/6/2018	3.22	3.35	3.43
11/7/2018	3.22	3.35	3.43
11/8/2018	3.24	3.36	3.43
11/9/2018	3.19	3.32	3.4
11/13/2018	3.14	3.28	3.36
11/14/2018	3.12	3.26	3.35
11/15/2018	3.11	3.27	3.36
11/16/2018	3.08	3.23	3.33
11/19/2018	3.06	3.22	3.32
11/20/2018	3.06	3.22	3.31
11/21/2018	3.06	3.22	3.31
11/23/2018	3.05	3.21	3.31
11/26/2018	3.07	3.22	3.32
11/27/2018	3.06	3.22	3.32

11/28/2018	3.06	3.23	3.34
11/29/2018	3.03	3.21	3.33
11/30/2018	3.01	3.19	3.3
12/3/2018	2.98	3.15	3.27
12/4/2018	2.91	3.05	3.16
12/6/2018	2.87	3.01	3.14
12/7/2018	2.85	3.01	3.14
12/10/2018	2.85	3	3.13
12/11/2018	2.89	3.02	3.13
12/12/2018	2.91	3.04	3.15
12/13/2018	2.91	3.05	3.16
12/14/2018	2.89	3.03	3.14
12/17/2018	2.86	3	3.11
12/18/2018	2.82	2.96	3.07
12/19/2018	2.77	2.89	3
12/20/2018	2.79	2.92	3.02
12/21/2018	2.79	2.92	3.03
12/24/2018	2.74	2.88	3
12/26/2018	2.81	2.94	3.06
12/27/2018	2.77	2.92	3.05
12/28/2018	2.72	2.89	3.04
12/31/2018	2.69	2.87	3.02
1/2/2019	2.66	2.83	2.97
1/3/2019	2.56	2.75	2.92
1/4/2019	2.67	2.83	2.98
1/7/2019	2.7	2.86	2.99
1/8/2019	2.73	2.88	3
1/9/2019	2.74	2.9	3.03
1/10/2019	2.74	2.92	3.06
1/11/2019	2.71	2.9	3.04
1/14/2019	2.71	2.91	3.06
1/15/2019	2.72	2.92	3.08
1/16/2019	2.73	2.92	3.07
1/17/2019	2.75	2.93	3.07
1/18/2019	2.79	2.95	3.09
1/22/2019	2.74	2.91	3.06
1/23/2019	2.76	2.93	3.07
1/24/2019	2.72	2.89	3.04
1/25/2019	2.76	2.92	3.06
1/28/2019	2.75	2.92	3.06
1/29/2019	2.72	2.9	3.04
1/30/2019	2.7	2.9	3.06
1/31/2019	2.63	2.83	2.99
2/1/2019	2.7	2.88	3.03
2/4/2019	2.73	2.92	3.06
2/5/2019	2.71	2.89	3.03
2/6/2019	2.7	2.88	3.03
2/7/2019	2.65	2.85	3
2/8/2019	2.63	2.82	2.97
2/11/2019	2.65	2.85	3
2/12/2019	2.68	2.87	3.02
2/13/2019	2.71	2.89	3.04

2/14/2019	2.66	2.85	3.01
2/15/2019	2.66	2.84	3
2/19/2019	2.65	2.84	2.99
2/20/2019	2.65	2.84	3
2/21/2019	2.69	2.89	3.05
2/22/2019	2.65	2.86	3.02
2/25/2019	2.67	2.87	3.03
2/26/2019	2.64	2.84	3.01
2/27/2019	2.69	2.91	3.07
2/28/2019	2.73	2.94	3.09
3/1/2019	2.76	2.97	3.13
3/4/2019	2.72	2.93	3.09
3/5/2019	2.72	2.93	3.08
3/6/2019	2.69	2.9	3.06
3/7/2019	2.64	2.86	3.03
3/8/2019	2.62	2.83	3
3/11/2019	2.64	2.86	3.03
3/12/2019	2.61	2.82	3
3/13/2019	2.61	2.82	3.02
3/14/2019	2.63	2.86	3.04
3/15/2019	2.59	2.83	3.02
3/18/2019	2.6	2.83	3.01
3/19/2019	2.61	2.84	3.02
3/20/2019	2.54	2.79	2.98
3/21/2019	2.54	2.78	2.96
3/22/2019	2.44	2.69	2.88
3/25/2019	2.43	2.68	2.87
3/26/2019	2.41	2.67	2.86
3/27/2019	2.39	2.63	2.83
3/28/2019	2.39	2.62	2.81
3/29/2019	2.41	2.63	2.81
4/1/2019	2.49	2.71	2.89
4/2/2019	2.48	2.7	2.88
4/3/2019	2.52	2.75	2.93
4/4/2019	2.51	2.74	2.92
4/5/2019	2.5	2.72	2.91
4/8/2019	2.52	2.74	2.93
4/9/2019	2.51	2.73	2.92
4/10/2019	2.48	2.71	2.9
4/11/2019	2.51	2.74	2.94
4/12/2019	2.56	2.78	2.97
4/15/2019	2.55	2.77	2.96
4/16/2019	2.6	2.81	2.99
4/17/2019	2.59	2.81	2.99
4/18/2019	2.57	2.78	2.96
4/22/2019	2.59	2.82	2.99
4/23/2019	2.57	2.81	2.98
4/24/2019	2.53	2.76	2.94
4/25/2019	2.54	2.76	2.94
4/26/2019	2.51	2.74	2.92
4/29/2019	2.54	2.78	2.96
4/30/2019	2.51	2.75	2.93

5/1/2019	2.52	2.74	2.92
5/2/2019	2.55	2.77	2.94
5/3/2019	2.54	2.75	2.93
5/6/2019	2.51	2.73	2.91
5/7/2019	2.45	2.68	2.86
5/8/2019	2.49	2.71	2.89
5/9/2019	2.45	2.69	2.87
5/10/2019	2.47	2.7	2.89
5/13/2019	2.4	2.65	2.83
5/14/2019	2.42	2.67	2.86
5/15/2019	2.37	2.63	2.82
5/16/2019	2.4	2.65	2.84
5/17/2019	2.39	2.63	2.82
5/20/2019	2.41	2.65	2.83
5/21/2019	2.43	2.67	2.84
5/22/2019	2.39	2.64	2.82
5/23/2019	2.31	2.56	2.75
5/24/2019	2.32	2.57	2.75
5/28/2019	2.26	2.52	2.7
5/29/2019	2.25	2.5	2.69
5/30/2019	2.22	2.46	2.65
5/31/2019	2.14	2.39	2.58
6/3/2019	2.07	2.34	2.53
6/4/2019	2.12	2.41	2.6
6/5/2019	2.12	2.42	2.63
6/6/2019	2.12	2.42	2.62
6/7/2019	2.09	2.36	2.57
6/10/2019	2.15	2.42	2.62
6/11/2019	2.15	2.42	2.62
6/12/2019	2.13	2.41	2.62
6/13/2019	2.1	2.39	2.61
6/14/2019	2.09	2.38	2.59
6/17/2019	2.09	2.37	2.58
6/18/2019	2.06	2.34	2.55
6/19/2019	2.03	2.32	2.54
6/20/2019	2.01	2.31	2.53
6/21/2019	2.07	2.37	2.59
6/24/2019	2.02	2.33	2.55
6/25/2019	2	2.31	2.53
6/26/2019	2.05	2.35	2.57
6/27/2019	2.01	2.31	2.52
6/28/2019	2	2.31	2.52
7/1/2019	2.03	2.34	2.55
7/2/2019	1.98	2.29	2.51
7/3/2019	1.96	2.25	2.47
7/5/2019	2.04	2.34	2.54
7/8/2019	2.05	2.32	2.53
7/9/2019	2.07	2.34	2.54
7/10/2019	2.07	2.36	2.57
7/11/2019	2.13	2.42	2.65
7/12/2019	2.12	2.42	2.64
7/15/2019	2.09	2.39	2.61

7/16/2019	2.13	2.42	2.63
7/17/2019	2.06	2.35	2.57
7/18/2019	2.04	2.34	2.56
7/19/2019	2.05	2.35	2.57
7/22/2019	2.05	2.36	2.58
7/23/2019	2.08	2.38	2.61
7/24/2019	2.05	2.36	2.58
7/25/2019	2.08	2.38	2.6
7/26/2019	2.08	2.38	2.59
7/29/2019	2.06	2.37	2.59
7/30/2019	2.06	2.36	2.58
7/31/2019	2.02	2.31	2.53
8/1/2019	1.9	2.21	2.44
8/2/2019	1.86	2.16	2.39
8/5/2019	1.75	2.07	2.3
8/6/2019	1.73	2.03	2.25
8/7/2019	1.71	2.01	2.22
8/8/2019	1.72	2.02	2.25
8/9/2019	1.74	2.03	2.26
8/12/2019	1.65	1.92	2.14
8/13/2019	1.68	1.94	2.15
8/14/2019	1.59	1.84	2.03
8/15/2019	1.52	1.8	1.98
8/16/2019	1.55	1.82	2.01
8/19/2019	1.6	1.88	2.08
8/20/2019	1.55	1.84	2.04
8/21/2019	1.59	1.87	2.07
8/22/2019	1.62	1.9	2.11
8/23/2019	1.52	1.82	2.02
8/26/2019	1.54	1.84	2.04
8/27/2019	1.49	1.77	1.97
8/28/2019	1.47	1.76	1.94
8/29/2019	1.5	1.78	1.97
8/30/2019	1.5	1.78	1.96
9/3/2019	1.47	1.77	1.95
9/4/2019	1.47	1.77	1.97
9/5/2019	1.57	1.86	2.06
9/6/2019	1.55	1.83	2.02
9/9/2019	1.63	1.91	2.11
9/10/2019	1.72	2	2.19
9/11/2019	1.75	2.02	2.22
9/12/2019	1.79	2.06	2.22
9/13/2019	1.9	2.17	2.37
9/16/2019	1.84	2.11	2.31
9/17/2019	1.81	2.08	2.27
9/18/2019	1.8	2.06	2.25
9/19/2019	1.79	2.04	2.22
9/20/2019	1.74	1.99	2.17
9/23/2019	1.72	1.98	2.16
9/24/2019	1.64	1.91	2.09
9/25/2019	1.73	1.99	2.18
9/26/2019	1.7	1.96	2.15

9/27/2019	1.69	1.95	2.13
9/30/2019	1.68	1.94	2.12
10/1/2019	1.65	1.93	2.11
10/2/2019	1.6	1.9	2.09
10/3/2019	1.54	1.85	2.04
10/4/2019	1.52	1.81	2.01
10/7/2019	1.56	1.85	2.05
10/8/2019	1.54	1.84	2.04
10/9/2019	1.59	1.88	2.08
10/10/2019	1.67	1.96	2.16
10/11/2019	1.76	2.04	2.22
10/15/2019	1.77	2.06	2.23
10/16/2019	1.75	2.05	2.23
10/17/2019	1.76	2.05	2.24
10/18/2019	1.76	2.06	2.25
10/21/2019	1.8	2.1	2.28
10/22/2019	1.78	2.07	2.26
10/23/2019	1.77	2.06	2.25
10/24/2019	1.77	2.08	2.26
10/25/2019	1.8	2.1	2.29
10/28/2019	1.85	2.16	2.34
10/29/2019	1.84	2.15	2.33
10/30/2019	1.78	2.08	2.26
10/31/2019	1.69	2	2.17
11/1/2019	1.73	2.03	2.21
11/4/2019	1.79	2.1	2.27
11/5/2019	1.86	2.17	2.34
11/6/2019	1.81	2.13	2.3
11/7/2019	1.92	2.24	2.4
11/8/2019	1.94	2.27	2.43
11/12/2019	1.92	2.24	2.39
11/13/2019	1.88	2.2	2.36
11/14/2019	1.82	2.15	2.31
11/15/2019	1.84	2.16	2.31
11/18/2019	1.81	2.14	2.3
11/19/2019	1.79	2.11	2.26
11/20/2019	1.73	2.05	2.2
11/21/2019	1.77	2.09	2.24
11/22/2019	1.77	2.08	2.22
11/25/2019	1.76	2.07	2.21
11/26/2019	1.74	2.04	2.18
11/27/2019	1.77	2.06	2.19
11/29/2019	1.78	2.07	2.21
12/2/2019	1.83	2.15	2.28
12/3/2019	1.72	2.03	2.17
12/4/2019	1.77	2.08	2.22
12/5/2019	1.8	2.11	2.24
12/6/2019	1.84	2.14	2.29
12/9/2019	1.83	2.13	2.27
12/10/2019	1.85	2.12	2.26
12/11/2019	1.79	2.08	2.23
12/12/2019	1.9	2.18	2.32

12/13/2019	1.82	2.11	2.26
12/16/2019	1.89	2.17	2.3
12/17/2019	1.89	2.18	2.31
12/18/2019	1.92	2.22	2.35
12/19/2019	1.92	2.21	2.35
12/20/2019	1.92	2.21	2.34
12/23/2019	1.93	2.22	2.35
12/24/2019	1.9	2.2	2.33
12/26/2019	1.9	2.19	2.33
12/27/2019	1.88	2.18	2.32
12/30/2019	1.9	2.21	2.34
12/31/2019	1.92	2.25	2.39
1/2/2020	1.88	2.19	2.33
1/3/2020	1.8	2.11	2.26
1/6/2020	1.81	2.13	2.28
1/7/2020	1.83	2.16	2.31
1/8/2020	1.87	2.21	2.35
1/9/2020	1.85	2.17	2.38
1/10/2020	1.83	2.14	2.28
1/13/2020	1.85	2.16	2.3
1/14/2020	1.82	2.12	2.27
1/15/2020	1.79	2.09	2.23
1/16/2020	1.81	2.11	2.26
1/17/2020	1.84	2.16	2.29
1/21/2020	1.78	2.1	2.23
1/22/2020	1.77	2.07	2.22
1/23/2020	1.74	2.03	2.18
1/24/2020	1.7	2	2.14
1/27/2020	1.61	1.91	2.05
1/28/2020	1.65	1.95	2.1
1/29/2020	1.6	1.89	2.05
1/30/2020	1.57	1.88	2.04
1/31/2020	1.51	1.83	1.99
2/3/2020	1.54	1.84	2.01
2/4/2020	1.61	1.91	2.08
2/5/2020	1.66	1.97	2.14
2/6/2020	1.65	1.94	2.11
2/7/2020	1.59	1.89	2.05
2/10/2020	1.56	1.87	2.03
2/11/2020	1.59	1.89	2.05
2/12/2020	1.62	1.93	2.09
2/13/2020	1.61	1.91	2.07
2/14/2020	1.59	1.89	2.04
2/18/2020	1.55	1.85	2
2/19/2020	1.56	1.86	2.01
2/20/2020	1.52	1.81	1.97
2/21/2020	1.46	1.75	1.9
2/24/2020	1.38	1.68	1.84
2/25/2020	1.33	1.63	1.8
2/26/2020	1.33	1.64	1.81
2/27/2020	1.3	1.61	1.79
2/28/2020	1.13	1.46	1.65

3/2/2020	1.1	1.46	1.66
3/3/2020	1.02	1.44	1.64
3/4/2020	1.02	1.45	1.67
3/5/2020	0.92	1.34	1.56
3/6/2020	0.74	1.09	1.25
3/9/2020	0.54	0.87	0.99
3/10/2020	0.76	1.16	1.28
3/11/2020	0.82	1.13	1.3
3/12/2020	0.88	1.27	1.49
3/13/2020	0.94	1.31	1.56
3/16/2020	0.73	1.1	1.34
3/17/2020	1.02	1.45	1.63
3/18/2020	1.18	1.6	1.77
3/19/2020	1.12	1.56	1.78
3/20/2020	0.92	1.35	1.55
3/23/2020	0.76	1.12	1.33
3/24/2020	0.84	1.19	1.39
3/25/2020	0.88	1.23	1.45
3/26/2020	0.83	1.2	1.42
3/27/2020	0.72	1.09	1.29
3/30/2020	0.7	1.1	1.31
3/31/2020	0.7	1.15	1.35
4/1/2020	0.62	1.04	1.27
4/2/2020	0.63	1.04	1.26
4/3/2020	0.62	1.05	1.24
4/6/2020	0.67	1.08	1.27
4/7/2020	0.75	1.13	1.32
4/8/2020	0.77	1.18	1.37
4/9/2020	0.73	1.15	1.35
4/13/2020	0.76	1.19	1.39
4/14/2020	0.76	1.19	1.41
4/15/2020	0.63	1.06	1.27
4/16/2020	0.61	1.01	1.21
4/17/2020	0.65	1.08	1.27
4/20/2020	0.63	1.04	1.23
4/21/2020	0.58	0.98	1.17
4/22/2020	0.63	1.03	1.22
4/23/2020	0.61	0.99	1.18
4/24/2020	0.6	0.98	1.17
4/27/2020	0.67	1.06	1.25
4/28/2020	0.62	1	1.2
4/29/2020	0.63	1.02	1.24
4/30/2020	0.64	1.05	1.28
5/1/2020	0.64	1.04	1.27
5/4/2020	0.64	1.05	1.29
5/5/2020	0.66	1.07	1.32
5/6/2020	0.72	1.16	1.41
5/7/2020	0.63	1.05	1.31
5/8/2020	0.69	1.12	1.39
5/11/2020	0.73	1.16	1.43
5/12/2020	0.69	1.11	1.38
5/13/2020	0.64	1.07	1.35

5/14/2020	0.63	1.03	1.3
5/15/2020	0.64	1.05	1.32
5/18/2020	0.73	1.17	1.44
5/19/2020	0.7	1.15	1.43
5/20/2020	0.68	1.19	1.4
5/21/2020	0.68	1.16	1.4
5/22/2020	0.66	1.12	1.37
5/26/2020	0.69	1.19	1.43
5/27/2020	0.68	1.19	1.44
5/28/2020	0.7	1.23	1.47
5/29/2020	0.65	1.18	1.41
6/1/2020	0.66	1.22	1.46
6/2/2020	0.68	1.24	1.48
6/3/2020	0.77	1.32	1.56
6/4/2020	0.82	1.38	1.61
6/5/2020	0.91	1.46	1.68
6/8/2020	0.88	1.43	1.65
6/9/2020	0.84	1.37	1.59
6/10/2020	0.75	1.31	1.53
6/11/2020	0.66	1.19	1.41
6/12/2020	0.71	1.24	1.45
6/15/2020	0.71	1.24	1.45
6/16/2020	0.75	1.31	1.54
6/17/2020	0.74	1.3	1.52
6/18/2020	0.71	1.24	1.47
6/19/2020	0.7	1.23	1.47
6/22/2020	0.71	1.23	1.46
6/23/2020	0.72	1.25	1.49
6/24/2020	0.69	1.21	1.44
6/25/2020	0.68	1.2	1.43
6/26/2020	0.64	1.15	1.37
6/29/2020	0.64	1.16	1.39
6/30/2020	0.66	1.18	1.41
7/1/2020	0.69	1.2	1.43
7/2/2020	0.68	1.2	1.43
7/6/2020	0.69	1.21	1.45
7/7/2020	0.65	1.15	1.38
7/8/2020	0.67	1.16	1.39
7/9/2020	0.62	1.09	1.32
7/10/2020	0.65	1.12	1.33
7/13/2020	0.64	1.11	1.33
7/14/2020	0.63	1.09	1.3
7/15/2020	0.64	1.11	1.33
7/16/2020	0.62	1.09	1.31
7/17/2020	0.64	1.11	1.33
7/20/2020	0.62	1.1	1.32
7/21/2020	0.61	1.09	1.31
7/22/2020	0.6	1.08	1.29
7/23/2020	0.59	1.03	1.24
7/24/2020	0.59	1.03	1.23
7/27/2020	0.62	1.05	1.25
7/28/2020	0.59	1.01	1.22

7/29/2020	0.58	1.03	1.24
7/30/2020	0.55	0.98	1.2
7/31/2020	0.55	0.98	1.2
8/3/2020	0.56	1.01	1.23
8/4/2020	0.52	0.96	1.19
8/5/2020	0.55	1	1.22
8/6/2020	0.55	0.98	1.2
8/7/2020	0.57	1.01	1.23
8/10/2020	0.59	1.04	1.25
8/11/2020	0.64	1.1	1.32
8/12/2020	0.69	1.15	1.37
8/13/2020	0.71	1.2	1.42
8/14/2020	0.71	1.21	1.45
8/17/2020	0.69	1.19	1.43
8/18/2020	0.67	1.16	1.4
8/19/2020	0.68	1.2	1.42
8/20/2020	0.65	1.15	1.38
8/21/2020	0.64	1.13	1.35
8/24/2020	0.65	1.14	1.35
8/25/2020	0.69	1.18	1.39
8/26/2020	0.69	1.2	1.41
8/27/2020	0.74	1.28	1.5
8/28/2020	0.74	1.29	1.52
8/31/2020	0.72	1.26	1.49
9/1/2020	0.68	1.2	1.43
9/2/2020	0.66	1.16	1.38
9/3/2020	0.63	1.13	1.34
9/4/2020	0.72	1.25	1.46
9/8/2020	0.69	1.22	1.43
9/9/2020	0.71	1.25	1.45
9/10/2020	0.68	1.22	1.43
9/11/2020	0.67	1.21	1.42
9/14/2020	0.68	1.21	1.42
9/15/2020	0.68	1.21	1.43
9/16/2020	0.69	1.23	1.45
9/17/2020	0.69	1.22	1.43
9/18/2020	0.7	1.24	1.45
9/21/2020	0.68	1.22	1.43
9/22/2020	0.68	1.21	1.42
9/23/2020	0.68	1.21	1.42
9/24/2020	0.67	1.19	1.4
9/25/2020	0.66	1.19	1.4
9/28/2020	0.67	1.2	1.42
9/29/2020	0.66	1.19	1.41
9/30/2020	0.69	1.23	1.46
10/1/2020	0.68	1.23	1.45
10/2/2020	0.7	1.25	1.48
10/5/2020	0.78	1.34	1.57
10/6/2020	0.76	1.33	1.56
10/7/2020	0.81	1.37	1.6
10/8/2020	0.78	1.34	1.57
10/9/2020	0.79	1.34	1.58

10/13/2020	0.74	1.29	1.52
10/14/2020	0.73	1.28	1.5
10/15/2020	0.74	1.29	1.52
10/16/2020	0.76	1.3	1.52
10/19/2020	0.78	1.32	1.55
10/20/2020	0.81	1.37	1.6
10/21/2020	0.83	1.4	1.62
10/22/2020	0.87	1.43	1.67
10/23/2020	0.85	1.41	1.64
10/26/2020	0.81	1.37	1.59
10/27/2020	0.79	1.34	1.57
10/28/2020	0.79	1.34	1.56
10/29/2020	0.85	1.39	1.62
10/30/2020	0.88	1.43	1.65
11/2/2020	0.87	1.41	1.63
11/3/2020	0.9	1.44	1.66
11/4/2020	0.78	1.33	1.55
11/5/2020	0.79	1.32	1.54
11/6/2020	0.83	1.37	1.6
11/9/2020	0.96	1.51	1.73
11/10/2020	0.98	1.53	1.75
11/12/2020	0.88	1.42	1.64
11/13/2020	0.89	1.43	1.65
11/16/2020	0.91	1.44	1.66
11/17/2020	0.87	1.4	1.62
11/18/2020	0.88	1.42	1.62
11/19/2020	0.86	1.38	1.58
11/20/2020	0.83	1.33	1.53
11/23/2020	0.86	1.36	1.56
11/24/2020	0.88	1.4	1.6
11/25/2020	0.88	1.41	1.62
11/27/2020	0.84	1.36	1.57
11/30/2020	0.84	1.37	1.58
12/1/2020	0.92	1.46	1.66
12/2/2020	0.95	1.5	1.7
12/3/2020	0.92	1.46	1.67
12/4/2020	0.97	1.53	1.73
12/7/2020	0.94	1.49	1.69
12/8/2020	0.92	1.46	1.67
12/9/2020	0.95	1.48	1.69
12/10/2020	0.92	1.44	1.65
12/11/2020	0.9	1.42	1.63
12/14/2020	0.9	1.43	1.63
12/15/2020	0.92	1.45	1.65
12/16/2020	0.92	1.46	1.66
12/17/2020	0.94	1.47	1.68
12/18/2020	0.95	1.49	1.7
12/21/2020	0.95	1.48	1.68
12/22/2020	0.93	1.45	1.65
12/23/2020	0.96	1.49	1.7
12/24/2020	0.94	1.46	1.66
12/28/2020	0.94	1.46	1.67

12/29/2020	0.94	1.47	1.67
12/30/2020	0.93	1.46	1.66
12/31/2020	0.93	1.45	1.65
1/4/2021	0.93	1.46	1.66
1/5/2021	0.96	1.49	1.7
1/6/2021	1.04	1.6	1.81
1/7/2021	1.08	1.64	1.85
1/8/2021	1.13	1.67	1.87
1/11/2021	1.15	1.68	1.88
1/12/2021	1.15	1.68	1.88
1/13/2021	1.1	1.63	1.82
1/14/2021	1.15	1.69	1.88
1/15/2021	1.11	1.66	1.85
1/19/2021	1.1	1.65	1.84
1/20/2021	1.1	1.65	1.84
1/21/2021	1.12	1.68	1.87
1/22/2021	1.1	1.66	1.85
1/25/2021	1.05	1.61	1.8
1/26/2021	1.05	1.61	1.8
1/27/2021	1.04	1.6	1.79
1/28/2021	1.07	1.63	1.81
1/29/2021	1.11	1.68	1.87
2/1/2021	1.09	1.66	1.84
2/2/2021	1.12	1.69	1.87
2/3/2021	1.15	1.73	1.92
2/4/2021	1.15	1.75	1.93
2/5/2021	1.19	1.79	1.97
2/8/2021	1.19	1.78	1.96
2/9/2021	1.18	1.78	1.95
2/10/2021	1.15	1.75	1.92
2/11/2021	1.16	1.77	1.94
2/12/2021	1.2	1.83	2.01
2/16/2021	1.3	1.92	2.08
2/17/2021	1.29	1.92	2.06
2/18/2021	1.29	1.91	2.08
2/19/2021	1.34	1.98	2.14
2/22/2021	1.37	2.02	2.19
2/23/2021	1.37	2.03	2.21
2/24/2021	1.38	2.07	2.24
2/25/2021	1.54	2.25	2.33
2/26/2021	1.44	2.08	2.17
3/1/2021	1.45	2.11	2.23
3/2/2021	1.42	2.09	2.21
3/3/2021	1.47	2.12	2.25
3/4/2021	1.54	2.18	2.3
3/5/2021	1.56	2.18	2.28
3/8/2021	1.59	2.2	2.31
3/9/2021	1.55	2.16	2.26
3/10/2021	1.53	2.15	2.24
3/11/2021	1.54	2.18	2.29
3/12/2021	1.64	2.31	2.4
3/15/2021	1.62	2.27	2.37

3/16/2021	1.62	2.3	2.38
3/17/2021	1.63	2.32	2.42
3/18/2021	1.71	2.36	2.45
3/19/2021	1.74	2.36	2.45
3/22/2021	1.69	2.29	2.38
3/23/2021	1.63	2.24	2.34
3/24/2021	1.62	2.21	2.31
3/25/2021	1.63	2.24	2.34
3/26/2021	1.67	2.27	2.37
3/29/2021	1.73	2.32	2.43
3/30/2021	1.73	2.29	2.38
3/31/2021	1.74	2.31	2.41
4/1/2021	1.69	2.24	2.34
4/2/2021	1.72	2.27	2.35
4/5/2021	1.73	2.28	2.36
4/6/2021	1.67	2.24	2.32
4/7/2021	1.68	2.26	2.35
4/8/2021	1.64	2.22	2.32
4/9/2021	1.67	2.23	2.34
4/12/2021	1.69	2.24	2.34
4/13/2021	1.64	2.21	2.32
4/14/2021	1.64	2.22	2.32
4/15/2021	1.56	2.13	2.23
4/16/2021	1.59	2.15	2.26

	1.85%	2.17%	2.33%
			2.50%
30 Yr 36 month running average %			4.83%

CITY OF PALOS VERDES ESTATES
BUDGET FIVE-YEAR PROJECTION, TEN-YEAR OUTLOOK
GENERAL FUND (FUNDS 01 and 10)
FISCAL YEAR 2019-2020 through 2028-2029

ATTACHMENT F

	1	2	3	4	5	6	7	8	9	10	
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Ending Fund Balance	15,406	21,947	23,892	25,338	26,253	26,841	27,073	26,873	21,282	15,419	8,913

Actual	Projected Revenues
---------------	---------------------------

	Fiscal Year											10-Year Total
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2028	2029	
REVENUES (RECEIPTS)												
Property Tax	\$ 8,761	\$ 9,131	\$ 9,496	\$ 9,876	\$ 10,271	\$ 10,631	\$ 11,003	\$ 11,333	\$ 11,673	\$ 12,023	\$ 12,023	\$ 116,220
Parcel Tax	4,926	4,887	4,899	4,911	4,924	4,936	4,936	4,936	-	-	-	39,356
Other Taxes	1,348	1,455	1,251	1,264	1,276	1,289	1,302	1,315	1,328	1,341	1,355	14,523
Licenses and Permits	829	732	754	777	800	816	832	849	866	883	901	9,038
Revenue from Other Agencies	1,605	1,660	1,710	1,761	1,814	1,850	1,887	1,925	1,963	1,983	2,003	20,162
Charges for Services	782	884	911	938	966	985	1,005	1,025	1,046	1,067	1,088	10,696
Interest and Rents	692	242	246	249	253	258	263	267	271	274	277	3,292
Concessions	1,225	1,036	1,046	1,057	1,067	1,078	1,089	1,100	1,111	1,133	1,156	12,098
Fines and Forfeitures	85	93	90	91	94	95	97	99	101	102	103	1,052
Other Revenues	29	140	141	143	144	146	147	149	150	153	156	1,498
Transfers In	-	4,243	-	-	-	-	-	-	-	-	-	4,243
Total Revenues	\$ 20,282	\$ 24,503	\$ 20,544	\$ 21,066	\$ 21,609	\$ 22,084	\$ 22,562	\$ 22,997	\$ 18,509	\$ 18,959	\$ 19,061	\$ 232,177

Note: FY 2020 are actual values and FY 2021 are year-end projections

Note: Value escalators, that is the percentages used to calculate projected revenues and expenses, were developed from a six year review of actual results. In creating these percentages, the high and low year-over-year percentage changes for each line item category were removed. All revenue percentages were rounded down and all expenses were rounded up. In some cases additional adjustments were made to ensure a more conservative approach. These values will continue to be monitored and adjusted as each additional year of data becomes available.

Note: This model only includes actions already approved by the City Council.

Actual

Projected Expenses By Department

Fiscal Year

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	10-Year Total
Department												
City Council	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
City Manager	609	862	916	949	990	1,032	1,096	1,131	1,134	1,154	1,176	11,048
City Attorney	273	218	232	237	245	256	276	283	276	278	281	2,854
City Support Services	723	688	798	819	849	886	947	974	962	974	988	9,607
Public Safety	7,195	6,809	7,291	7,294	7,677	8,134	8,836	9,207	9,205	9,311	9,441	90,400
Fire Contract	5,481	5,901	6,288	7,144	7,811	8,238	8,854	9,222	9,309	9,458	9,628	87,336
Community Planning and Develo	1,063	775	777	795	825	865	940	964	932	934	940	9,812
Public Works	2,569	2,538	2,985	3,122	3,295	3,496	3,787	3,962	4,006	4,065	4,134	37,960
Total by Department	17,913	17,791	\$19,287	\$20,360	\$21,693	\$22,907	\$24,735	\$25,742	\$25,825	\$26,175	\$26,589	\$249,016
Net Revenues over Expenditures	2,369	6,712	1,257	706	(84)	(823)	(2,174)	(2,744)	(7,316)	(7,215)	(7,528)	\$ (249,016)
Ending Fund Balance	\$ 15,405	\$ 22,117	\$ 23,374	\$ 24,081	\$ 23,997	\$ 23,174	\$ 21,001	\$ 18,256	\$ 10,941	\$ 3,725	\$ (3,803)	

Note: FY 2020 are actual values and FY 2021 are year-end projections

Note: Value escalators, that is the percentages used to calculate projected revenues and expenses, were developed from a six year review of actual results. In creating these percentages, the high and low year-over-year percentage changes for each line item category were removed. All revenue percentages were rounded down and all expenses were rounded up. In some cases additional adjustments were made to ensure a more conservative approach. These values will continue to be monitored and adjusted as each additional year of data becomes available.

Note: This model only includes actions already approved by the City Council.