

Forecast of General Fund Operations

	2004-05	2005-06	2006-07
	Revised Budget	Adopted Budget	Preliminary estimate
Operations			
Operating revenues	\$44,971,924	\$46,387,310	\$47,988,405
Proposed new revenues/offsets	0	173,408	173,408
Total operating revenues	44,971,924	46,560,718	48,161,813
Operating expenditures	(46,312,001)	(48,587,619)	(50,670,807)
Proposed budget reductions	0	710,293	710,293
One-time items funded with non-oper funds	694,537	500,000	0
Estimated budget savings	500,000	500,000	500,000
Total net operating expenditures	(45,117,464)	(46,877,326)	(49,460,514)
Operating transfers			
From Public Safety Grant funds	130,000	117,000	100,000
From Gas Tax Fund	0	6,000	6,000
From Parking	146,995	151,405	155,947
From Parking for Street Maintenance	137,326	141,446	145,689
From Marina for Wharf II Maintenance	125,000	128,750	132,613
From Scholze Trust funds	16,000	16,000	16,000
From Public Safety Training Fund	43,300	0	0
From other funds	598,621	560,601	556,249
Employee Assistance Fund	(58,000)	(66,000)	(66,000)
Unemployment Insurance	0	(65,000)	(65,000)
Monterey Financing Authority	(9,500)	0	0
Alvarado St. Maint. Dist.	(32,639)	(33,618)	(34,627)
Parking Fund (MY Museum)	(25,156)	0	0
Cemetery Fund (operational subsidy)	(25,540)	(27,942)	(30,000)
To other funds	(150,835)	(192,560)	(195,627)
Operating reserves:			
Economic Uncertainty	0	0	(387,478)
Business Transformation	0	157,861	157,861
Cultural Arts	0	0	(30,000)
To operating reserves	0	157,861	(259,617)
Total net operating transfers	447,786	525,902	101,005
Net Operations surplus (deficit)	302,246	209,293	(1,197,696)
Transfers to Capital Renewal Reserves			
Sports Center	25,000	0	(190,000)
Conference Center	0	0	(205,000)
Library	0	0	(56,000)
Wharves I & II	0	0	(270,000)
Total net transfers to Cap. Reserves	25,000	0	(721,000)
Net Operations and Capital Renewal	327,246	\$209,293	(\$1,918,696)

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Non-operating activities			
Beginning Fund Balance	12,336,784	11,890,655	10,408,709
Redevelopment Agency loan payback	4,076,641	4,036,403	4,117,671
Payment to State (ERAF)	(508,806)	(508,806)	0
Payment to/from State (VLF)	(726,144)	(726,144)	514,297
Bond interest earnings	0	970,000	0
Non-operating Transfers from/(to):			
Window on the Bay	0	(2,400,000)	0
Tidelands Fund	(454,388)	0	0
Parking fund	0	(52,088)	(52,088)
Workers Comp Fund	0	(800,000)	(300,000)
Capital Improvement Projects (CIP)			
Facility & Infrastructure maint/upgrades	(1,160,500)	(564,000)	(1,000,000)
One-time items in operating budget	(557,658)	(500,000)	0
Debt service			
Sports Center/Catellus Bonds	(630,675)	(628,475)	(631,075)
1999 Refunding/Custom House Bonds	(786,845)	(518,129)	(515,946)
Ending Fund Balance	11,890,655	10,408,709	11,343,872
General Fund reserves			
	10.6%	10.2%	10.4%
Economic uncertainty	4,769,650	4,769,650	5,157,128
Business Transformation	318,586	0	238,869
Operational contingencies	56,499	250,000	250,000
Capital facilities renewal/new starts			
General	130,140	130,140	130,140
Sports Center	0	0	190,000
Conference Center	0	0	205,000
Library	0	0	56,000
Wharves I & II	0	0	270,000
Continuing Capital Projects	2,734,271	2,734,271	2,734,271
Encumbrances	778,561	778,561	778,561
Long-term receivables	1,164,874	1,243,378	1,321,882
Amounts due from other funds	1,442,923	0	0
Cultural arts	119,035	119,035	149,035
Total General Fund reserves	11,514,539	10,025,035	11,480,886
Available Fund Balance per Budget	\$376,116	\$383,674	(\$137,014)