

CITY OF COLTON

TRANSACTIONS AND USE TAX MEASURE

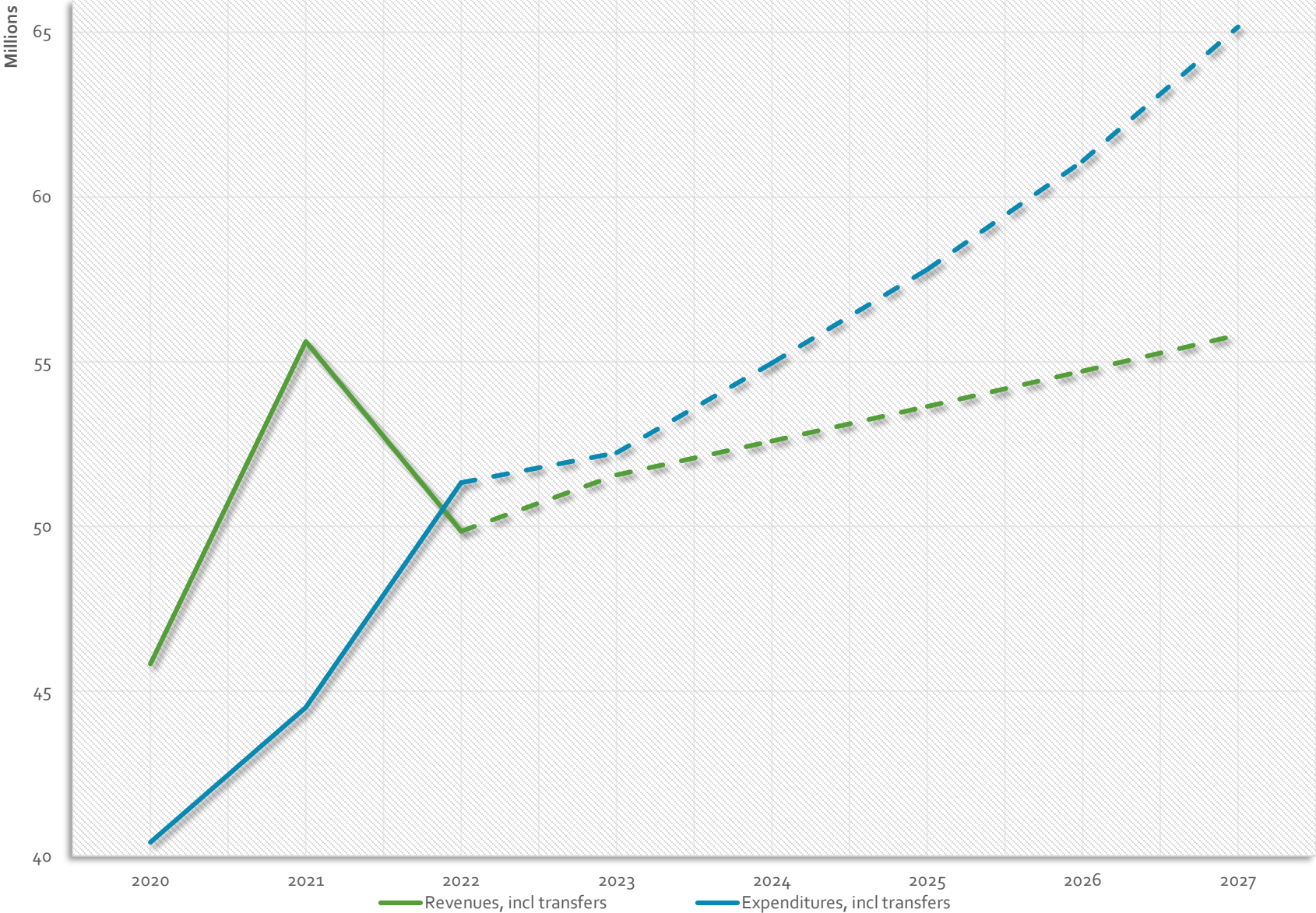
MAY 4, 2022

5-YEAR FINANCIAL FORECAST

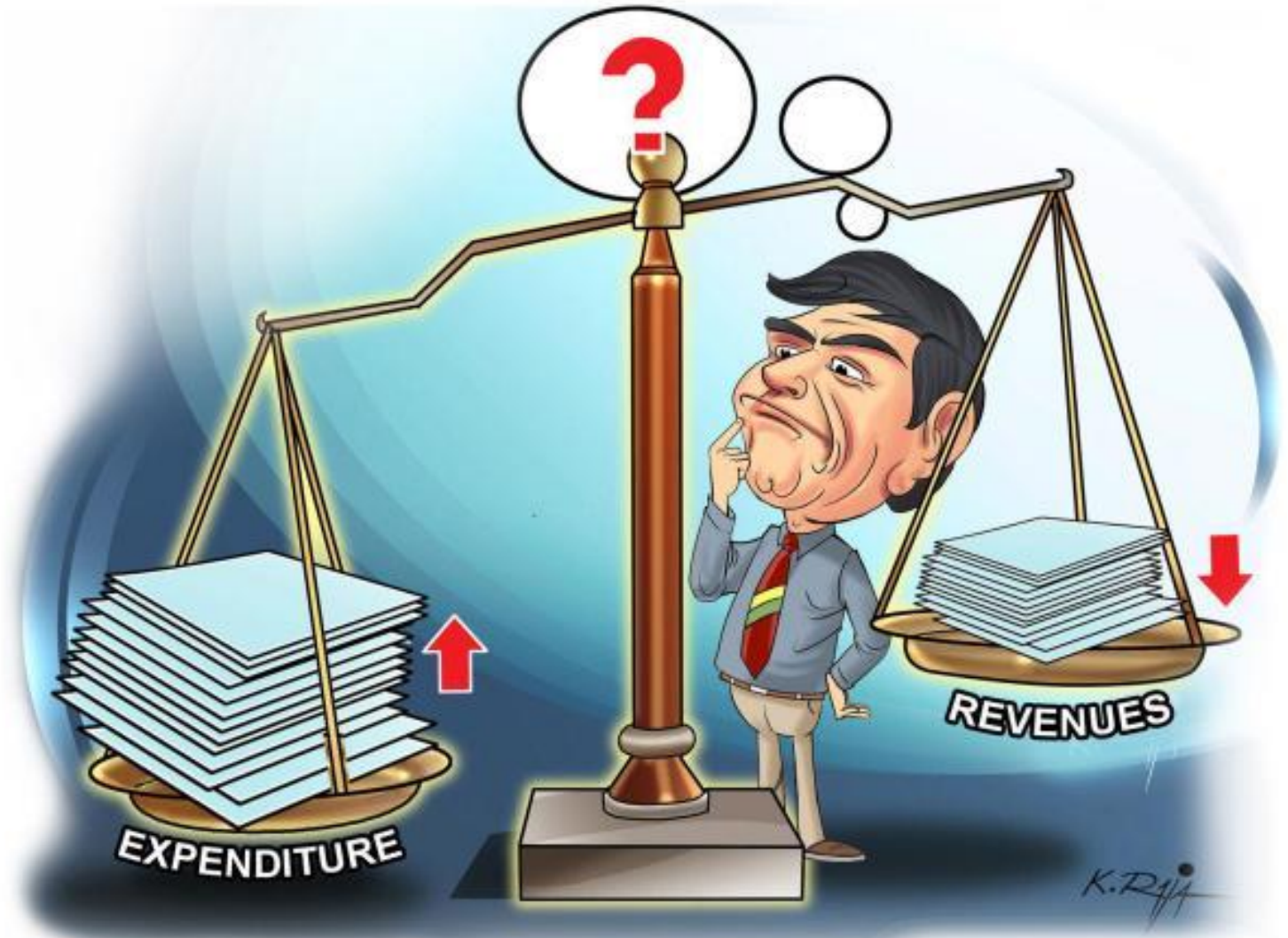
(2023-2027)

	AS OF JUNE 30							
	2020	2021	2022	2023	2024	2025	2026	2027
Beginning Fund Balance	21,168,452	26,583,187	37,690,536	36,215,143	35,537,525	33,171,741	29,012,916	22,639,674
Revenues, incl transfers	45,827,008	55,616,546	49,852,166	51,560,715	52,591,929	53,643,768	54,716,643	55,810,976
Expenditures, incl transfers	40,412,273	44,509,197	51,327,559	52,238,333	54,957,713	57,802,593	61,089,886	65,162,633
Surplus/(Deficit)	5,414,735	11,107,349	(1,475,393)	(677,618)	(2,365,784)	(4,158,825)	(6,373,242)	(9,351,657)
Total Fund Balance	26,583,187	37,690,536	36,215,143	35,537,525	33,171,741	29,012,916	22,639,674	13,288,017
Unassigned Fund Balance	7,128,758	8,776,561	8,601,168	7,923,550	5,557,766	1,398,941	(4,974,301)	(14,325,958)
Committed for Litigation	-	1,300,000	-	-	-	-	-	-
Committed for Pension	13,314,508	19,820,872	19,820,872	19,820,872	19,820,872	19,820,872	19,820,872	19,820,872
Committed for OPEB	6,139,921	7,793,103	7,793,103	7,793,103	7,793,103	7,793,103	7,793,103	7,793,103
% Reserve		20%	17%	15%	10%	2%	-8%	-22%

REVENUE & EXPENDITURE FORECAST



BUDGET EQUATION



5-YEAR FINANCIAL FORECAST

1¢ TRANSACTIONS & USE TAX

	AS OF JUNE 30							
	2020	2021	2022	2023	2024	2025	2026	2027
Beginning Fund Balance	21,168,452	26,583,187	37,690,536	36,215,143	37,912,525	45,046,741	50,482,916	53,800,624
Revenues	45,827,008	55,616,546	49,852,166	51,560,715	52,591,929	53,643,768	54,716,643	55,810,976
Transaction & Use Tax	-	-	-	2,375,000	9,500,000	9,595,000	9,690,950	9,787,860
Expenditures	40,412,273	44,509,197	51,327,559	52,238,333	54,957,713	57,802,593	61,089,886	65,162,633
Surplus/(Deficit)	5,414,735	11,107,349	(1,475,393)	1,697,382	7,134,216	5,436,175	3,317,708	436,203
Total Fund Balance	26,583,187	37,690,536	36,215,143	37,912,525	45,046,741	50,482,916	53,800,624	54,236,826
Unassigned Fund Balance	7,128,758	8,776,561	8,601,168	9,025,514	10,809,068	12,168,112	12,997,539	13,106,589
Committed for Litigation		1,300,000	-	-	-	-	-	-
Committed for Pension	13,314,508	19,820,872	19,820,872	20,669,563	24,236,671	26,954,758	28,613,612	28,831,714
Committed for OPEB	6,139,921	7,793,103	7,793,103	8,217,449	10,001,002	11,360,046	12,189,473	12,298,524
% Reserve		20%	17%	17%	20%	21%	21%	20%

ALTERNATIVE 5-YEAR FINANCIAL FORECAST

SERVICE REDUCTIONS

	AS OF JUNE 30							
	2020	2021	2022	2023	2024	2025	2026	2027
Beginning Fund Balance	21,168,452	26,583,187	37,690,536	36,215,143	35,537,525	35,506,741	35,642,916	35,799,674
Revenues, incl transfers	45,827,008	55,616,546	49,852,166	51,560,715	52,591,929	53,643,768	54,716,643	55,810,976
Expenditures, incl transfers	40,412,273	44,509,197	51,327,559	52,238,333	54,957,713	57,802,593	61,089,886	65,162,633
Required Service Reductions					(2,335,000)	(4,295,000)	(6,530,000)	(9,520,000)
Surplus/(Deficit)	5,414,735	11,107,349	(1,475,393)	(677,618)	(30,784)	136,175	156,758	168,343
Total Fund Balance	26,583,187	37,690,536	36,215,143	35,537,525	35,506,741	35,642,916	35,799,674	35,968,017
Unassigned Fund Balance	7,128,758	8,776,561	8,601,168	7,923,550	7,892,766	8,028,941	8,185,699	8,354,042
Committed for Litigation	-	1,300,000	-	-	-	-	-	-
Committed for Pension	13,314,508	19,820,872	19,820,872	19,820,872	19,820,872	19,820,872	19,820,872	19,820,872
Committed for OPEB	6,139,921	7,793,103	7,793,103	7,793,103	7,793,103	7,793,103	7,793,103	7,793,103
% Reserve		20%	17%	15%	15%	15%	15%	15%

NOVEMBER 2022 BALLOT MEASURE

1¢ TRANSACTIONS &
USE TAX

REQUIREMENTS

- ADOPTION OF REQUIRED RESOLUTIONS BY A SUPER MAJORITY OF CITY COUNCIL MEMBERSHIP
- SIMPLE MAJORITY OF ELECTORATE TO PASS THE MEASURE

RESOLUTIONS

- CALLING FOR PLACEMENT OF A GENERAL TAX MEASURE ON NOVEMBER 2022 ELECTION (R-31-22)
- REQUESTING THE BOARD OF SUPERVISORS TO CONSOLIDATE THE GENERAL ELECTION WITH THE STATEWIDE GENERAL ELECTION (R-32-22)
- PROVIDING FOR THE PRIMARY AND REBUTTAL ARGUMENTS (R-33-22)

BALLOT QUESTION

- "TO MAINTAIN FUNDING FOR POLICE PATROLS, TO ADDRESS HOMELESSNESS, GANG, DRUG, AND CRIME PREVENTION, FIRE PROTECTION, PARAMEDICS, 911 EMERGENCY RESPONSE, TO MAINTAIN SENIOR AND YOUTH SERVICES, LIBRARY SERVICES, PARKS, SIDEWALKS, ROADS, TO CLEAN AND MAINTAIN PUBLIC AREAS, AND FOR GENERAL USE; SHALL A MEASURE ESTABLISHING A ONE-CENT SALES TAX PROVIDING APPROXIMATELY \$9,500,000 ANNUALLY UNTIL ENDED BY VOTERS, REQUIRING INDEPENDENT AUDITS AND GUARANTEEING ALL FUNDS ARE CONTROLLED LOCALLY BE ADOPTED?"