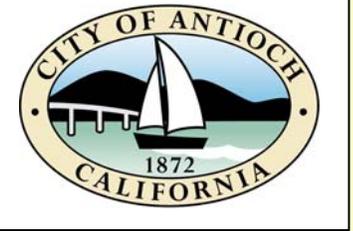


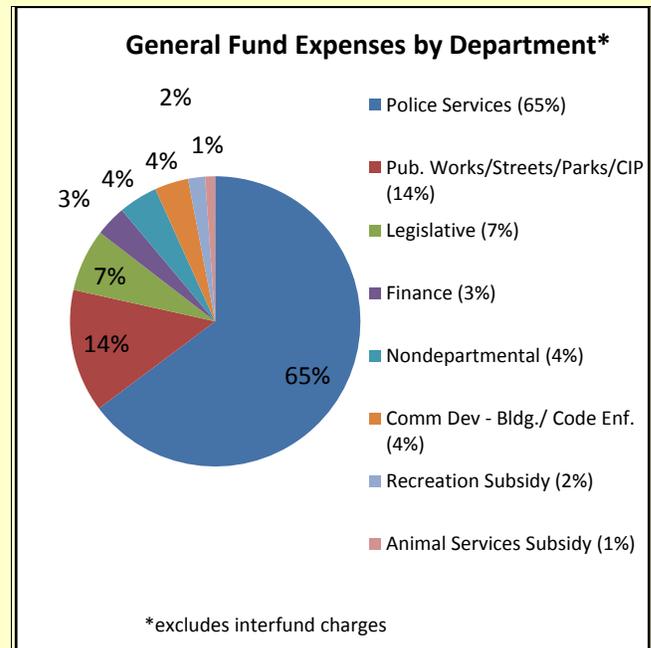
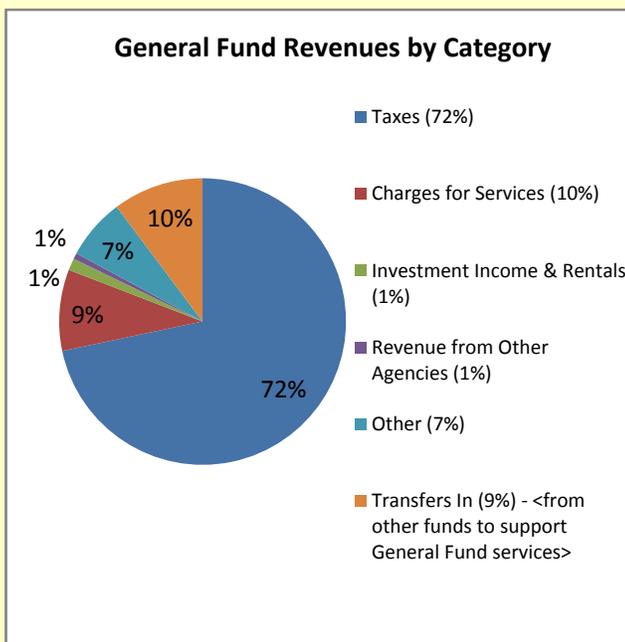
CITY OF ANTIOCH BUDGET FACTS



Fourth Quarter Budget Update

The fiscal year end has now closed for June 30, 2014 and the City's annual financial audit is currently in process. The final audited financial statements, referred to as the Comprehensive Annual Financial Report (CAFR) will be issued upon completion of the audit and available for viewing on the City's website at www.ci.antioch.ca.us/CityGov/Finance.

The main operating fund of the City is the General Fund which funds most of the day-to-day services the City provides. The General Fund closed the fiscal year end with total revenues of \$37,532,807 and expenditures of \$35,912,025 broken down by category and department respectively as follows:



Year end closed with revenues exceeding expenditures by \$1,620,782. This has added to reserves and resulted in an ending fund balance of \$10,109,883. The City has met its reserve policy by having an *unassigned* fund balance (meaning not specifically restricted or committed to a contractual obligation, program or other enabling legislation) of 24.6% of total revenues at June 30, 2013. This level of fund balance allows the City to have adequate cash flow for the fluctuation in revenue collections, as well as have funds available for contingencies.

While this is positive news, City revenues at June 30th are still approximately \$10 million short of pre-recession levels and City services have not yet been able to be restored to pre-recession levels as a result. The City Council will continue to address the fiscal challenges the City faces in the upcoming budget cycle which will start in early 2014. Information on the budget for fiscal year 2014 can be found in the "Budget Facts Quarter End 9/30/13" link on the Finance Department's web page located at www.ci.antioch.ca.us/CityGov/Finance.