

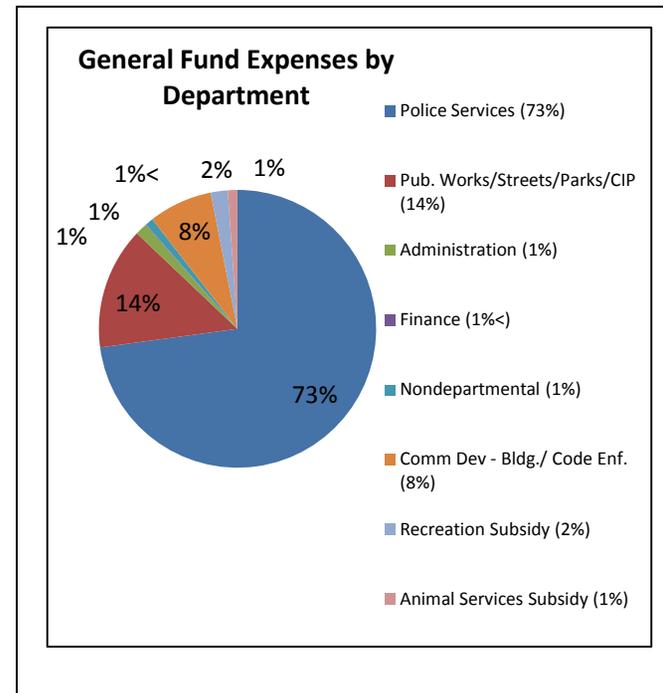
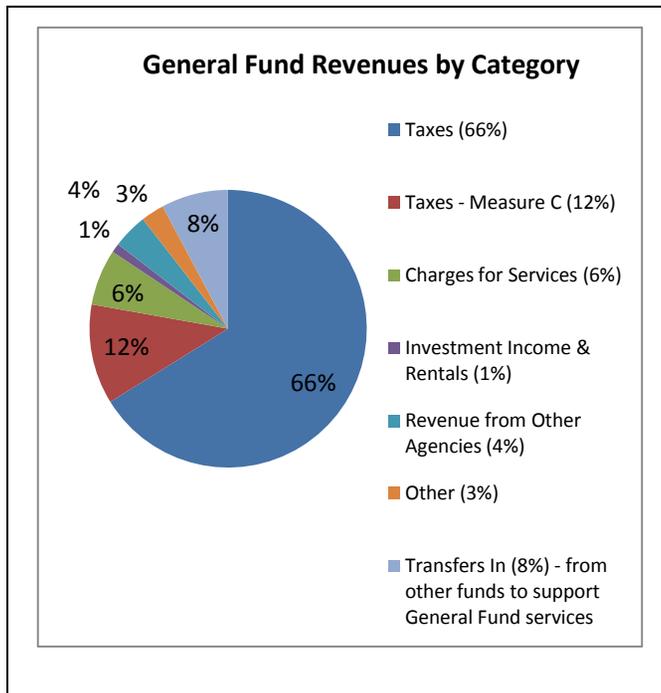
CITY OF ANTIOCH FISCAL YEAR 2015 BUDGET FACTS



FOURTH QUARTER BUDGET UPDATE

A budget is adopted annually covering all services and runs from July 1 to June 30 each fiscal year. The budget is segregated by fund type and then by individual fund based upon the legally allowable use of monies received. The complete budget adopted for fiscal year 2014-15 can be viewed on the City's website at www.ci.antioch.ca.us/CityGov/Finance.

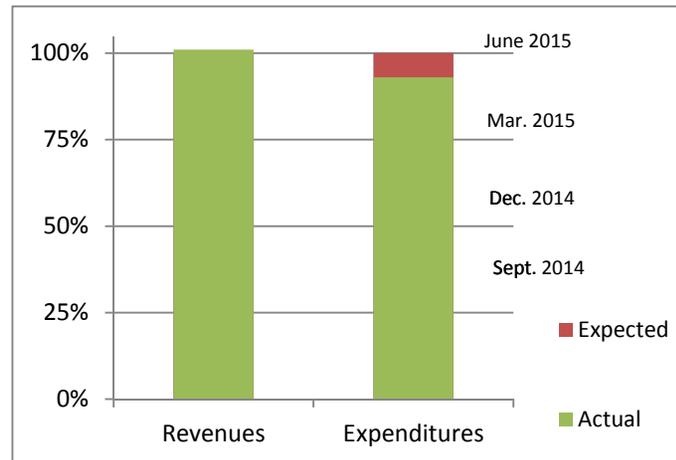
The main operating fund of the City is the General Fund which funds most of the day-to-day services the City provides with the exception of water and sewer services. For fiscal year 2014-15, total budgeted General Fund revenues were \$48,027,630 and total budgeted expenditures were \$45,322,655. The following charts break down budgeted revenue by category and budgeted expenditures by Department:



Taxes are by far the largest revenue source for the General Fund. While the City collects various types of taxes, the most significant are property and sales taxes. The City receives only approximately 10% of all property taxes collected, 1% of sales tax collected and the full .5% of the Measure C sales tax collected. Nonetheless, property taxes represent 40% of total taxes and sales tax (including Measure C) represents 47%. Of the total budgeted expenditures, approximately 70% are for personnel and the remaining 30% for services, supplies and transfers out to programs.

In November 2013, voters passed Measure C “Restoring Antioch Services Sales Tax”, a half cent sales tax initiative which became effective April 1, 2014. The City Council directed that 100% of these funds be allocated to enhancing Police and Code Enforcement services in the approved fiscal year 2014–15 budget. \$5,583,640 was received in fiscal year 2015, bringing collections since it became effective in April 2014 to \$6,533,232. Of this amount, \$6,420,547 has been allocated to the Police Department and \$112,685 to Code Enforcement.

Now that the 2015 fiscal year has officially been closed, expected budget results to actual performance are outlined below:



Based on the chart on the previous page, actual revenues exceeded budgeted levels by \$545,273, or 1%, whereas expenditures were under budget by approximately \$3,094,205, or 7%. This is positive news and indicates the City has spent within its means during fiscal year 2015. The savings in expenditures occurred from several sources with the most significant representing purchase orders and projects budgets not completed by June 30th that will be re-appropriated into fiscal year 2016, and vacancy salary savings in the Police Department.

What do these budget variances mean for the General Fund? The excess revenues and expenditure savings flow directly into the General Fund fund balance reserve. At June 30, 2015, the General Fund fund balance was \$17,179,048. Of this amount, \$1,085,633 is assigned, or “set-aside” for purchase orders and projects not completed by June 30th and \$3,928,247 of the balance is unspent Measure C funds that are committed for Police Services.

