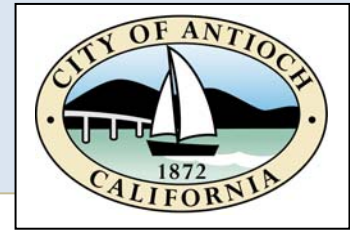


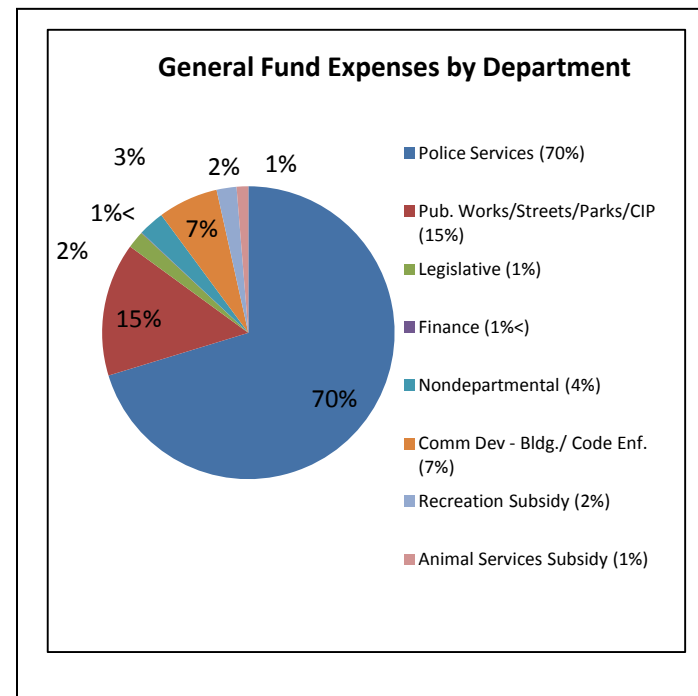
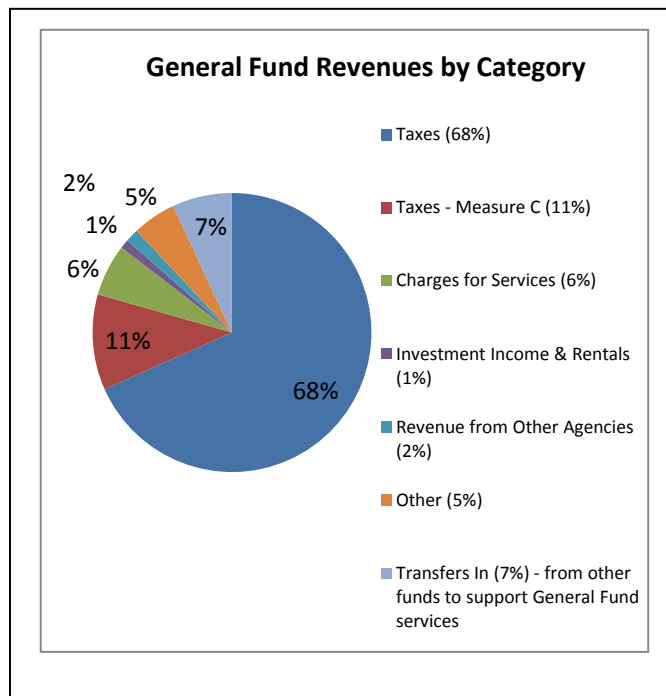
CITY OF ANTIOCH FISCAL YEAR 2016 BUDGET FACTS



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 2015-16 can be viewed on the City's website at www.ci.antioch.ca.us/CityGov/Finance.

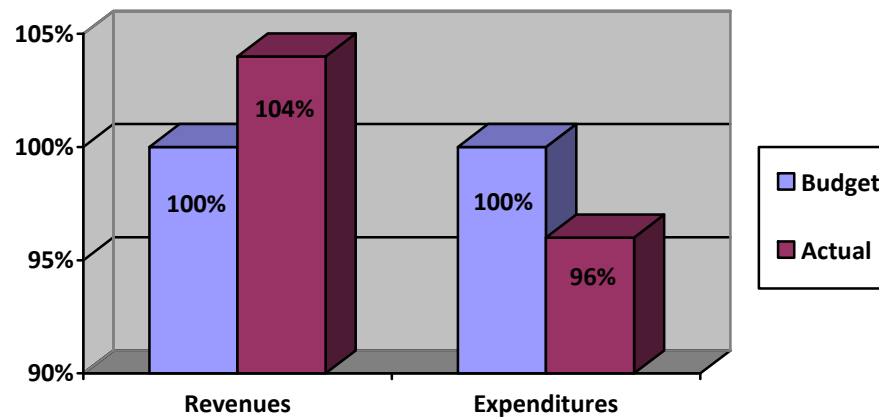
The main operating fund of the City is the General Fund which funds most of the day-to-day services the City provides. For fiscal year 2015-16, total budgeted General Fund revenues are \$51,469,011 and total budgeted expenditures are \$49,963,125 as amended June 28, 2016. The following charts break down 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 approximately 10% of all property taxes collected, 1% of sales tax collected and the full .5% of Measure C sales tax collected. Nonetheless, property taxes collected in fiscal year 2015–16 represented 38% of total taxes and sales tax (including Measure C) represented 48%. Of the total actual expenditures, approximately 68% were for personnel and the remaining 32% 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. This City Council directed that 100% of these funds be allocated to enhancing Police and Code Enforcement services in the approved fiscal year 2015–16 budget. \$6,821,444 was received in fiscal year 2015–16, bringing the total received since inception of \$13,354,674.

Now that the 2016 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 \$2,019,430, or 4%, whereas expenditures were under budget by approximately \$2,200,064, or 4%. This is positive news and indicates the City has spent within its means during fiscal year 2016. Revenues were above target mainly due to receiving approximately \$1.1M more in Measure C and \$456,000 more in Business License taxes than expected. The savings in expenditures occurred from several sources with the most significant representing contractual services and salary savings.

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, 2016, the General Fund fund balance was \$22,904,428. Of this amount, \$133,328 is assigned, or “set-aside” for purchase orders and projects not completed by June 30th that will be re-budgeted into fiscal year 2016-17 and \$4,351,967 of the balance is unspent Measure C funds that are committed for Police Services.

