

**CITY OF SANTA BARBARA  
GENERAL FUND BALANCING  
Fiscal Year 2021 Post Recommended Budget**

Revised 5-21-20

	FY 2020			FY 21 Recommended Budget	FY 2021			%
	FY 20 PreCovid Forecast	FY 20 Post Covid Forecast	Change		Level 1 Scenario	Change	Level 2 Scenario	
<b>COVID REVENUE LOSSES</b>								
Sales Taxes	24,313,494	20,313,494	(4,000,000)	25,155,774	22,155,774	(3,000,000)	21,155,774	(4,000,000)
Cannabis Taxes	958,631	958,631	-	1,213,605	1,213,605	-	1,213,605	-
Property Taxes	38,070,061	37,770,061	(300,000)	40,113,014	38,013,014	(2,100,000)	38,013,014	(2,100,000)
Transient Occupancy Taxes	20,034,482	14,634,482	(5,400,000)	20,241,134	17,241,134	(3,000,000)	16,241,134	(4,000,000)
Other Taxes	14,160,154	13,725,154	(435,000)	14,348,302	13,913,302	(435,000)	13,913,302	(435,000)
Dept Revenues	42,680,685	40,480,685	(2,200,000)	42,087,072	40,887,072	(1,200,000)	38,887,072	(3,200,000)
Other Revenues/Internal Chgs								
Anticipated YE Variance				3,300,000	3,300,000	-	3,300,000	-
<b>TOTAL REVENUE IMPACTS</b>	<b>140,217,507</b>	<b>127,882,507</b>	<b>(12,335,000)</b>	<b>146,458,901</b>	<b>136,723,901</b>	<b>(9,735,000)</b>	<b>132,723,901</b>	<b>(13,735,000)</b>
<b>DEPARTMENT 5% REDUCTIONS</b>								
GF EXPENDITURES	139,276,211	139,276,211	-	146,458,901	139,881,498	6,577,403	139,737,697	6,577,403
NET SURPLUS/(DEFICIT)	941,296	(11,393,704)	(12,335,000)	-				
<b>LABOR NEGOTIATIONS</b>								
Bargaining Unit Concessions						3,531,232		3,531,232
<b>CAPITAL PROGRAM</b>								
FY 21 Recommended Budget				267,072	267,072	-	267,072	-
25% of FY 19 Variance available for Capital				532,928	132,928	400,000	132,928	400,000
Total GF Capital \$				800,000	400,000		400,000	
<b>ADDITION TO (USE OF) RESERVES BEFORE ACCOUNTING FOR ANTICIPATED YE VARIANCE</b>						773,635		(3,226,365)
<b>ANTICIPATED YEAR-END VARIANCE</b>						(3,300,000)		(3,300,000)
<b>FINAL ADDITION TO (USE OF) RESERVES</b>						(2,526,365)		(6,526,365)

**SUMMARY OF RESERVES**

	FY20	FY 21 Scenario 1	FY 21 Scenario 2
<b>Reserves @ 7/1/19:</b>			
Disaster	20,866,449	20,866,449	20,866,449
Contingency	13,910,966	1,081,543	1,081,543
surplus/(deficit) @ FY19	(1,513,888)	-	-
GF Reserves	33,263,527	21,947,992	21,947,992
FY 20 Losses	(12,335,000)	(2,526,365)	(6,526,365)
PY Encumbrance CF	1,019,465	-	-
<b>Total GF Reserves @ 6/30</b>	<b>21,947,992</b>	<b>19,421,627</b>	<b>15,421,627</b>

**General Fund Reserves since FY 2005**

