

Fiscal Year 2020 - General Fund

REVENUES	Budget	Projection Prior to Safer at Home	Projected Losses	Current Projection	Actuals through June 30, 2020	Actuals Variance from Projection
1 Property Taxes	\$ 88,495,000	\$ 88,495,000	\$ (500,000)	\$ 87,995,000	\$ 86,824,632	\$ (1,170,368)
2 Sales Tax	55,812,000	61,532,429	(7,779,134)	53,753,295	47,497,900	(6,255,395)
3 Utility User Tax	27,545,500	26,045,500	(500,000)	25,545,500	24,851,189	(694,311)
4 Transient Occupancy Tax	18,331,500	18,331,500	(4,037,868)	14,293,632	14,293,632	-
5 Franchise Taxes	2,754,000	2,754,000	-	2,754,000	2,312,236	(441,764)
6 Other Taxes	17,300,000	17,300,000	-	17,300,000	17,417,991	117,991
Total Taxes	\$ 210,238,000	\$ 214,458,429	\$ (12,817,002)	\$ 201,641,427	\$ 193,197,580	\$ (8,443,847)
7 Licenses & Permits	\$ 4,553,027	\$ 4,553,027	\$ (500,000)	\$ 4,053,027	\$ 4,060,648	\$ 7,621
8 Intergovernmental Revenues	3,695,290	3,695,290	(975,000)	2,720,290	2,406,502	(313,787)
9 Charges for Services	27,934,648	27,934,648	(1,140,410)	26,794,238	26,745,318	(48,920)
10 Fines & Forfeitures	7,174,500	7,174,500	(700,000)	6,474,500	6,475,082	582
11 Investment/Interest Earnings	1,028,875	1,028,875	-	1,028,875	1,750,773	721,898
12 Rental Income	758,531	708,531	(260,000)	448,531	449,951	1,420
13 Miscellaneous	1,578,994	1,578,994	(50,000)	1,528,994	1,541,672	12,678
14 Transfers in from Other Funds	19,757,388	19,757,388	(100,000)	19,657,388	19,656,583	(805)
TOTAL REVENUES	\$ 276,719,253	\$ 280,889,682	\$ (16,542,412)	\$ 264,347,270	\$ 256,284,109	\$ (8,063,160)

Fiscal Year 2020 - General Fund Key Assumptions and Notes

Projection Analysis

- 1 No property tax losses are forecast for FY 20 based on correspondence with LA County and the City's property tax consultant. Significant payments still expected in July and August.

- 2 See attached table for forecast by business sector. The FY 20 Forecast has improved by \$1.2 million based on actual receipts. An additional shift of \$1.5 million in revenue from FY 20 to FY 21 is also included the FY 20 loss projection due to the State's program allowing up to \$50,000 of tax payment deferrals for 12 months.

- 3 Loss from UUT focussed on reductions in electricity and water usage due to Safer at Home Measures.

- 4 TOT based on occupancy of 25% for open hotels and average daily rates around \$120 for major hotels. Projection also includes the closure of the Langham, Constance and Sheraton hotels through June 30, 2020. Actuals have surpassed the original Projection due to receipt of past due payments totaling \$550,000 in May 2020. Actual TOT revenues for June were slightly up from May at May at \$216,000.

- 6 Projected shortfall in the Street Light & Traffic Signal Tax were more than offset by stronger than anticipated revenues of Construction Tax and Business License Tax.

- 7 Additional revenues from construction work related to utilities have minimized additional losses in this category.

- 8 Remaining revenue shortfalls are related to grant reimbursements that are either in process or will be postponed to FY 2021 and will be offset by expenditure reductions.

- 9 EMS Cost Recovery (Paramedic Billing) accounts for half of the projected losses in this category due to reduced calls for services. The remaining shortfalls are related to user fees for Recreation programs and other City provided services that were suspended during the Safer at Home measures, and the suspension of late fees.

- 10 Payments of citations and fines issued prior to the Safer at Home measures have helped mitigate the suspension of all parking related citations through June.

- 11 While over budget through May, unrealized losses will be recorded before the close of the Fiscal Year that will likely offset some gains.

- 12 Some rental customers have been billed, but payments have not yet been received. An evaluation of the receivable will be done prior to FY closing.


CITY OF PASADENA
 3 YEAR SALES AND USE TAX BUDGET ESTIMATE

Industry Group	FY 2018-19	FY 2019-20		FY 2020-21		FY 2021-22	
	Actuals	Projection	%	Projection	%	Projection	%
Autos & Transportation	8,082,164	6,767,256	-16.3%	6,645,256	-1.8%	7,396,656	11.3%
Building & Construction	1,771,254	1,616,068	-8.8%	1,667,468	3.2%	1,735,568	4.1%
Business & Industry	3,259,180	2,111,190	-35.2%	1,645,990	-22.0%	1,732,890	5.3%
Food & Drugs	2,171,748	2,284,631	5.2%	2,374,931	4.0%	2,385,531	0.4%
Fuel & Service Stations	1,694,569	1,284,489	-24.2%	1,226,089	-4.5%	1,270,789	3.6%
General Consumer Goods	9,862,640	7,071,236	-28.3%	7,483,036	5.8%	8,014,436	7.1%
Restaurants & Hotels	7,491,695	5,767,385	-23.0%	5,020,985	-12.9%	5,796,285	15.4%
Transfers & Unidentified	37,693	15,061	-60.0%	15,061	0.0%	15,061	0.0%
State & County Pools	5,117,242	5,630,495	10.0%	6,107,495	8.5%	6,596,095	8.0%
Total	39,488,186	32,547,811	-17.6%	32,186,311	-1.1%	34,943,311	8.6%
Administration Cost	(387,786)	(342,516)		(418,422)		(454,263)	
Total	39,100,400	32,205,295	-17.6%	31,767,889	-1.4%	34,489,048	8.6%
Pre Advance for 3Q18	(607,200)						
CDTFA Allocation Adjustment	980						
With Accrual	38,494,180	32,205,295	-16.3%	31,767,889	-1.4%	34,489,048	8.6%
Measure I revenues (based on 69.0% of 1% Local Tax)	5,306,009	23,048,000	334%	22,209,000	-3.6%	24,111,000	8.6%

*Estimate is on an accrual basis (allocations for sales through June)