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WILLIAM T FUJIOKA
Chief Executive Officer

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Second District

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Third District

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March 28, 2013

To: Supervisor Mark Ridley-Thomas, Chairman
Supervisor Gloria Molina
Supervisor Zev Yaroslavsky
Supervisor Don Knabe
Supervisor Michael D. Antonovich

From: William T Fujioka
Chief Executive Officer

CONSOLIDATED FIRE PROTECTION MULTI-YEAR FISCAL ESTIMATE (ITEM 45, AGENDA OF SETEMBER 4, 2012)

On September 4, 2012, the Board instructed the Auditor-Controller (A-C), with assistance from the Chief Executive Office (CEO), to conduct a review of the Fire Department's (Department) financial position as of the close of the 2011-12 Fiscal Year (FY). The Board further instructed the CEO to work with the Department to prepare longer term estimates of revenue and major expenditures regarding the Department's future challenges beyond the current County budgeting cycle.

On December 20, 2012, the A-C, along with the CEO, submitted an extension request for an additional 90 days to report back to the Board with the fiscal forecast. This report will provide a comprehensive overview of the Department's current and future fiscal projections and an explanation of the methodology and data used in the Department's multi-year forecasts which cover FYs 2012-13 through 2017-18 (Attachment A).

Introduction

The Department currently prepares a multi-year financial forecast in order to track expenditures and revenues. The estimates that form the basis of this report are from September 2012.

Since the September 2012 forecast, the Department has provided numerous updates to reflect the most current information available as it relates to actual expenditures and revenue received during the course of the FY. A financial plan update was submitted by the Department on February 22, 2013, that included a review of their financial viability and fiscal sustainability by the Macias Consulting Group. The review

concluded that the Department's projection process uses reasonable methods, data, and adjustments. The most recent forecast from January 29, 2013, shows a marked improvement in the Department's financial outlook due to projected increases in property tax and revenue related to the dissolution of the Community Redevelopment Agencies (CRAs). However, these most recent estimates do not account for the possibility of future Cost of Living Adjustments (COLAs) for Departmental personnel nor the costs associated with the Department's critical infrastructure needs. The CEO continues to work with the Department to validate these estimates, which are addressed later in this report.

The most pressing fiscal issue confronting the Department is the continued presence of a structural deficit which exists when ongoing expenditures exceed ongoing revenues and can only be addressed through a reduction in spending and/or an increase in revenues. For FY 2011-12, the deficit was $16.8 million and is expected to grow to $34.9 million for FY 2012-13. For FYs 2013-14 through 2015-16, the Department projects their structural deficit to be at $17.4 million, $25.2 million, and $19.6 million respectively.

STRUCTURAL DEFICIT (As of 09/28/2012)
FISCAL YEARS 2011-12 THROUGH 2017-18

	2011-12 Actual	2012-13 Projection	2013-14 Projection	2014-15 Projection	2015-16 Projection	2016-17 Projection	2017-18 Projection
Revenue (Net of Designation/Fund Balance)	$ 860,295,750	$861,547,000	$ 869,552,000	$878,267,000	$894,504,000	$911,602,000	$ 928,265,000
Expenditures (Net of Designation)	$ 877,066,312	$896,437,000	$ 886,938,000	$903,453,000	$914,141,000	$923,882,000	$ 934,688,000
Structural Deficit	$ (16,770,562)	$ (34,890,000)	$ (17,386,000)	$ (25,186,000)	$ (19,637,000)	$ (12,280,000)	$ (6,423,000)
Estimated Fund Balance	$ 46,810,857	$ 22,723,000	$ 5,337,000	$ (19,849,000)	$ (19,637,000)	$ (12,280,000)	$ (6,423,000)
Designation	$ 125,852,000	$111,052,000	$ 111,052,000	$111,052,000	$111,052,000	$111,052,000	$ 111,052,000

Overview

For FY 2011-12, the Department had $877.1 million (Net of Designation) in actual expenditures of which $740.8 million or 83 percent was for salaries and employee benefits (S&EB) and $108.1 million was for services and supplies (S&S). The remaining $40.4 million was for expenditures related to capital asset purchases, settlements, and to finance infrastructure needs (Attachment B).

The vast majority of revenue for the Department comes from the collection of property tax. Of the $860.3 million (Net of Fund Balance/Designation) in actual revenue received/generated by the Department in FY 2011-12, $538 million or over 60 percent was comprised of property tax revenue. Other significant sources of revenue include

a voter-approved Special Tax to fund fire and emergency services, and revenue from 11 contract cities for fire and emergency medical services provided by the Department (Attachment C).

Another significant source of funding for the Department is Fund Balance. Fund Balance is the difference/variance between expenditures and revenues. A negative Fund Balance occurs when expenditures exceed revenues and results in a budget gap or deficit. Conversely, a positive Fund Balance is surplus revenue after the Department's expenses have been accounted for. A positive Fund Balance from a prior FY becomes a revenue source for the upcoming FY.

A portion of the Fund Balance should be set aside in a Designation/Contingency Fund. A Contingency Fund sets aside resources to provide for unforeseen expenditures or for anticipated large-scale purchases (Attachment D).

Expenditures

The majority of the Department's expenditures within their Operating Budget reside in S&EB. Of the $877.1 million (Net of Designation) in actual expenditures for FY 2011-12, $740.8 million or 83 percent of those expenditures were related to S&EB costs. For the six-year period beginning in FY 2012-13 and ending in FY 2017-18, the Department is projecting an 8.4 percent increase in S&EB expenditures from $770.3 million to $835.3 million primarily due to increases in employee benefits. These estimates are based on prior year expenditures as well as information provided by the CEO for major S&EB categories including: retirement, retiree health insurance, workers' compensation, and choices/options. Also included in the Department's forecast are overtime expenditures, a key category in their Operating Budget. Overtime estimates for FY 2012-13 are calculated using actual expenditures from the current FY coupled with prior year expenditures from FY 2011-12. Overtime estimates for FY 2013-14 and beyond are calculated using an average from the prior three FYs.

The Department's S&EB forecast does not include any salary increases through FY 2017-18 because any COLAs for that period are subject to negotiation.

Projections for S&S expenditures are based on a combination of historical actuals for ongoing purchases and estimates for one-time purchases. While a majority of those purchases are funded via property tax revenues, the Department also receives State and Federal grant funding that offsets Department purchases as well. Major expenditure categories include: telephone and data communication services; maintenance for the Department's helicopter fleet; costs related to an array of services

provided by other County departments; fuel costs for the Department's fleet of vehicles, including fire engines; and costs associated with the Department's lifeguard operations.

The Other Charges section primarily reflects: principle payments for financing related to the construction of five new fire stations in the Santa Clarita Valley, anticipated liability costs, and anticipated finance payments beginning in FY 2015-16 for the purchase of new fire engines. It should be noted that the anticipated finance payments for the purchase of new fire engines have been removed from subsequent versions of the forecast.

The Capital Assets section reflects anticipated expenditures of $6.2 million in FY 2012-13 for the outright purchase of new fire engines. Also included are anticipated expenditures of $12.2 million for the purchase of various capital asset items, including new communication equipment and replacement vehicles.

The Other Financing Uses section primarily reflects transfers of funding from the Operating Budget to the Department's Capital Projects – Accumulated Capital Outlay (ACO) Fund for infrastructure projects.

Revenue

Property tax constitutes the single largest source of revenue for the Department's Operating Budget. Of the $860.3 million in ongoing actual revenue for FY 2011-12, $538 million or nearly 63 percent originated from property tax. For FY 2012-13, the Department is projecting revenue of $548.7 million based on estimates provided by the Los Angeles County Assessor's Office which projects a 2.2 percent increase based on actual revenue received in FY 2011-12. For FY 2013-14 and beyond, property tax projections are based on estimates provided by the CEO.

Another significant revenue source for the Department is the Special Tax assessment approved by voters in 1997 which generates additional revenue for fire protection and emergency medical services only. This Special Tax allows for rates to be increased on property parcels by a maximum of two percent on a yearly basis based on the type and size of a specific piece of property. For FY 2011-12, the Special Tax generated $73.8 million in revenue for the Department. For FY 2013-14 through FY 2017-18, the Department's estimates are based on the maximum two percent increase. In order to levy this increase, the Department currently has to obtain Board approval on an annual basis. One possible way to ensure that the revenue from the increase is included in the Department's budget on a consistent basis is to include it as part of the yearly County-wide budget development process. Further analysis is needed in order to determine the feasibility of such an action.

The GF-Lifeguards revenue category reflects an agreement between the County and the Department in which 70 percent of the Department's lifeguard operations would be funded through net County cost with the remaining 30 percent to be funded through existing Department revenues. The estimate for FY 2012-13 includes funding for increases in employee benefits and for the purchase of a new rescue boat. Projections for FYs 2013-14 through 2017-18 are based on the current FY budgeted revenue amount of $26.5 million less $473,000 in one-time funding for the rescue boat.

The Other revenue category encompasses all other revenue received by the Department that is not specifically identified in the above categories. Various sources of information including agreements, fee schedules, and historical trends are used to develop projections. Significant sources of revenue included in this category are the following:

- Fee for Service Cities - Revenue collected via agreements between the Department and 11 contract cities for fire protection and emergency medical services.

- Assistance By Hire – Revenue from other agencies for fire protection services provided in other jurisdictions.

- State Responsibility Area (SRA) – Funding from the State for providing ongoing services on SRA land.

- Community Redevelopment Agency – This is funding that the Department received from local community redevelopment agencies. However, with the recent dissolution of CRAs as part of the State of California's 2011-12 budget, it is uncertain as to how much the Department will be receiving from this funding source for the next five years and beyond.

Fund Balance

Included as a funding source within the Department is the Fund Balance, which represents available funding and revenue less the District's expenditures. For every new FY the ending Fund Balance from the prior year becomes the beginning Fund Balance for that new year. The multi-year forecast shows a declining Fund Balance beginning in FY 2012-13, with an estimated balance of $22.7 million. By FY 2014-15 there is a projected deficit of $19.8 million. Finally, in FY 2017-18 the deficit is $6.4 million. This is due to the fact that over the same five-year period projected increases in the Department's operating expenses are outpacing any projected increases in revenue.

As a special district, the Department does not receive funding from the County General Fund with the exception of the net County cost provided to cover approximately 70 percent of expenditures for their lifeguard operations. To that end, the Department has recently been transferring funds from the Designation in order to address reduced fund balances as a result of the structural deficit. For instance, in FY 2011-12 the Department transferred $22.1 million from the Designation in order to balance the budget. That amount, coupled with a prior year Fund Balance of $81.3 million and $1.6 million in commitment cancelations, resulted in a total available Fund Balance of $46.8 million.

Designations

The Designation consists of one-time funding that the Department sets aside in three separate accounts for the following activities:

- Budget Uncertainties – This account is used to reserve unanticipated expenditures or revenue shortfalls. It was established following a January 2005 report by the A-C that recommended the Department develop a formal policy for a level of unreserved fund balance maintained in a budgetary Designation for operating contingencies. As per A-C recommendations, the Department maintains an amount at least equal to approximately four percent to five percent of its total operating expenditures. For FY 2011-12, there was $59.8 million kept in the account or an amount equal to 6.7 percent of total operating expenditures.

- Infrastructure Growth - This account is used to reserve the replacement of fleet vehicles as well as large-scale communication projects, including the replacement of the Department's dispatch console used to communicate with fire or Emergency Management System units in the field via voice or data.

- Capital Projects – This account was established to reserve specific capital project needs such as the construction of a new departmental headquarters.

  Use of the Designation requires approval by the Board of Supervisors via a four vote Board letter and appropriation adjustment. In addition, funding can be used for a purpose other than the specific account where the funds reside. For instance, funding in the Capital Projects account can be used to address the Department's structural deficit. When funds are transferred out of the Designation and into the Operating Budget it becomes a source of funding. The Department can also transfer funding from its Operating Budget back to the Designation. As a result of the structural deficit, the Department has had to transfer funds from the Designation to their Operating Budget with greater

frequency. For FY 2011-12 there was $125.9 million in the Designation compared to FY 2012-13 in which the Department is projecting $111.1 million to be available within the fund. The use of significant portions of the fund to address the deficit significantly impacts the Department's ability to fund critical capital projects and infrastructure needs.

In previous FYs, the Department transferred a portion of excess Fund Balance into one of the three Designation accounts. For example, in FY 2011-12 it transferred $29.2 million in excess Fund Balance to Budget Uncertainties and Infrastructure Growth and for FY 2012-13 it transferred another $20.4 million into Budget Uncertainties. However, the prospect of dwindling fund balances will limit the Department's ability to continue to fund the Designation.

Capital Projects

The Department has two Accumulated Capital Outlay (ACO) Funds which are comprised of one-time funding that is revenue offset with grants, developer fees, and Fund Balance from the Department's Operating Budget. Individual capital projects are budgeted within these funds.

Fire ACO Fund

The total amount appropriated in the FY 2012-13 Fire ACO Fund is $74 million. This comprises available funding for nearly 70 priority capital projects. While some of these projects are fully funded, many of the projects remain only partially funded and on hold until the Department can identify funding.

- Nearly $36 million of the funding is offset with revenue from developer's fees and short-term financing. These revenue offset projects include allocations for land acquisition for future fire stations and allocations for bond-financed new stations in Santa Clarita.

- The Department has identified major capital programs/projects that have only been partially funded, but are recorded in the ACO Fund as a project. This includes:

    - $15,915,000 appropriated for various privacy and access projects. Approximately 28 locations have been identified and have been given minor allocations of appropriation totaling $1,681,000. However, $14,234,000 remains in an unallocated holding pot for future privacy and access projects as they are identified.

- $611,000 appropriated for a new headquarters replacement project. The total estimated cost for this project is projected to be approximately $167 million.

- $14.5 million appropriated for a few select critical infrastructure projects. For instance, many of the fire stations' and fire camps' existing septic and potable water systems are either failing or have outlived their useful life. The current funding addresses only the most critical situations at these facilities. The total shortfall for the remaining projects has not yet been determined.

- The remaining $7 million of appropriation is comprised of the remaining funding from previously approved projects that are currently in construction.

Del Valle ACO Fund

Funding for improvements specifically made to the Del Valle Training Center near Castaic are recorded in this fund on an as-needed basis. Currently, about $998,000 is budgeted for various erosion and soil remediation projects.

Updated Estimates

As mentioned earlier in this report, the Department updates their financial plan throughout the course of the FY with the most current information available. Since September 2012, when the Department provided their initial forecast which has become the basis for this report, there has been a significant change with regards to their estimates, including greater-than-expected property tax revenues and one-time funding due to the dissolution of the CRAs. This additional revenue is expected to reduce the structural deficit as well as increase the Fund Balance.

STRUCTURAL DEFICIT (as of 1/29/13)
FISCAL YEARS 2011-12 THROUGH 2017-18

	2011-12 Actual	2012-13 Projection	2013-14 Projection	2014-15 Projection	2015-16 Projection	2016-17 Projection	2017-18 Projection
Revenue (Net of Designation/Fund Balance)	$860,295,750	$878,136,000	$ 878,745,000	$891,419,000	$ 912,590,000	$934,787,000	$956,673,000
Expenditures (Net of Designation)	$877,066,312	$889,725,000	$ 892,406,000	$899,339,000	$ 908,805,000	$925,333,000	$928,288,000
Structural Deficit	$ (16,770,562)	$ (11,589,000)	$ (13,661,000)	$ (7,920,000)	$ 3,785,000	$ 9,454,000	$ 28,385,000
Estimated Fund Balance	$ 46,810,857	$ 46,167,000	$ 37,427,000	$ 29,507,000	$ 33,292,000	$ 42,746,000	$ 71,131,000
Designation	$125,852,000	$111,885,000	$ 106,964,000	$106,964,000	$ 106,964,000	$106,964,000	$106,964,000

According to the Department's latest estimates as of January 29, 2013, the projected structural deficit for FY 2012-13 is now $11.6 million, which represents a significant reduction from their original projection of $34.9 million referenced earlier in this report (Attachment E). In addition, beginning in FY 2015-16, the Department is projecting that revenues will exceed expenditures including a surplus of $28.4 million by FY 2017-18. Coupled with these surpluses, are projected increases in the Department's Fund Balance as well. For FY 2012-13, the Department's latest estimates project a year-end Fund Balance of $46.2 million and by FY 2017-18 that amount is expected to climb to $71.1 million. These estimates represent a marked increase from what was included in the September 2012 forecast.

It should be noted that like earlier versions of the forecast, these updated estimates do not include the potential for salary COLAs which would impact any projected surplus and Fund Balance. It is estimated that a one percent increase in salaries Department-wide would result in a $5.7 million increase in total S&EB costs. Also excluded in the forecast are costs related to critical infrastructure needs. The Department is currently working with the CEO to develop a critical infrastructure needs estimate.

Moving Forward

The Department has taken significant steps in attempting to mitigate the structural deficit by implementing over $50.3 million in cost curtailment measures since FY 2008-09 including: freezing vacant non-emergency positions, reductions in capital asset purchases, and a reduction in non-essential travel and training. Beyond these measures, the Department is also exploring the possibility of developing new revenue streams including fees related to services provided through its fire prevention program, potential department-wide efficiencies related to its information technology practices, and workers' compensation costs. The Department anticipates completing a report in April 2013 detailing the viability of implementing these measures.

In the event the aforementioned measures prove insufficient and the Department having exhausted all attempts at identifying additional efficiencies and revenue streams in addressing the deficit, the possibility of initiating a Special Tax ballot measure may be considered at a later date. Such a measure would raise the cap on the Special Tax from the current amount of $62.26 and would generate an additional $1.2 million in revenue for every $1 increase in the cap amount. This action would require further analysis and review and approval from the Board.

The possibility for further change in the Department's multi-year forecast exists due to the potential of a County-wide salary COLA in the near future, fluctuations in property tax estimates, and issues surrounding the funding of critical capital project needs. The

CEO will continue to monitor the Department's fiscal situation on a monthly basis and will report back to the Board if any significant month-to-month discrepancies are identified.

Should you have any questions, please contact Georgia Mattera at (213) 893-2374 or Dennis Conte at (213) 893-9738.

WTF:GAM:SW
DC:llm

Attachments

Fire.Multi-Yr Fiscal Est.bm.032813

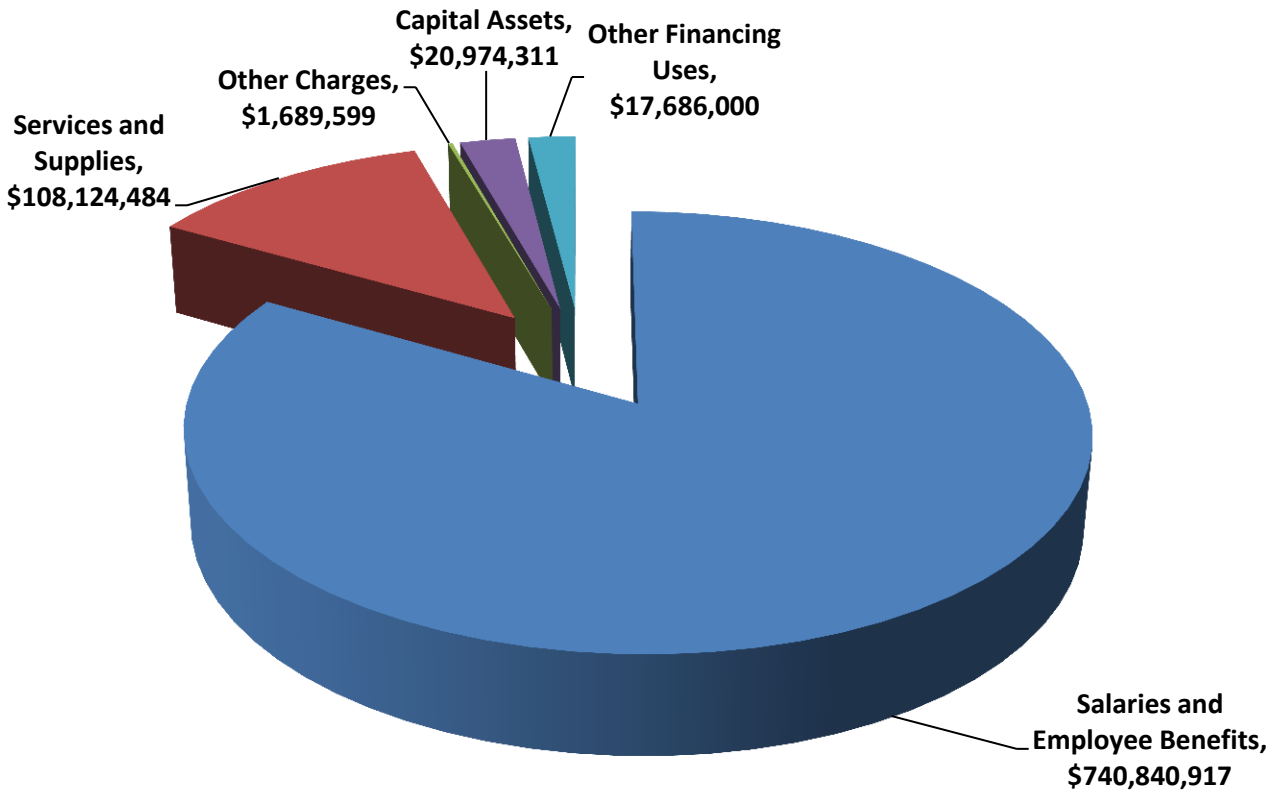
Los Angeles County Fire Department
Multi-Year Fiscal Forecast

Attachment A

	2011-12 Actual	2012-13 Supplemental	2012-13 Projection	2013-14 Projection	2014-15 Projection	2015-16 Projection	2016-17 Projection	2017-18 Projection
Salaries & Employee Benefits	$ 740,840,917	$ 779,402,000	$ 770,319,000	$ 787,738,000	$ 804,453,000	$ 813,917,000	$ 824,099,000	$ 835,325,000
Services & Supplies	108,124,484	123,699,000	103,278,000	92,221,000	92,051,000	92,221,000	92,051,000	92,221,000
Other Charges	1,657,799	2,325,000	2,325,000	2,312,000	2,282,000	2,282,000	2,283,000	2,285,000
5 New Fire Stations ($48.7M)	31,800	3,766,000	1,246,000	2,793,000	2,793,000	2,793,000	2,793,000	2,793,000
Engines/Quints						1,054,000	1,054,000	1,054,000
Capital Assets	14,081,784	14,863,000	12,231,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Engines/Quints	6,892,527	6,164,000	6,164,000					
Other Financing Uses	4,563,000	3,941,000	3,941,000					
Privacy and Access	12,249,000							
412 EP	874,000	874,000	874,000	874,000	874,000	874,000	602,000	10,000
Subtotal - Expenditures	$ 889,315,312	$ 935,034,000	$ 900,378,000	$ 886,938,000	$ 903,453,000	$ 914,141,000	$ 923,882,000	$ 934,688,000
Appropriation For Contingency Reserves								
Assigned for Budget Uncertainties	14,229,000	20,415,000	20,415,000					
Assigned for Infrastructure Growth	15,000,000							
Total Financing Requirements (A)	**$ 918,544,312**	**$ 955,449,000**	**$ 920,793,000**	**$ 886,938,000**	**$ 903,453,000**	**$ 914,141,000**	**$ 923,882,000**	**$ 934,688,000**
Property Tax	$ 538,012,218	$ 548,738,000	$ 548,738,000	$ 559,992,000	$ 572,302,000	$ 586,838,000	$ 602,528,000	$ 618,163,000
Retro ERAF- Property Tax	9,658,567	-	-	-	-	-	-	-
Special Tax-Current	73,250,180	74,714,000	74,714,000	76,214,000	77,738,000	79,298,000	80,882,000	82,502,000
Special Tax-Prior	542,655	543,000	543,000	543,000	543,000	543,000	543,000	543,000
GF-Lifeguards	25,630,000	26,514,000	26,514,000	26,041,000	26,041,000	26,041,000	26,041,000	26,041,000
Measure B Funds	1,323,603	1,324,000	1,324,000	1,324,000	1,324,000	1,324,000	1,052,000	460,000
Other Revenue	206,780,847	222,424,000	206,162,000	205,438,000	200,319,000	200,460,000	200,556,000	200,556,000
Prior Year Revenue	5,097,680		3,552,000					
Subtotal - Revenue	$ 860,295,750	$ 874,257,000	$ 861,547,000	$ 869,552,000	$ 878,267,000	$ 894,504,000	$ 911,602,000	$ 928,265,000
Beginning Fund Balance	81,340,000	46,810,000	46,810,000	22,723,000	5,337,000	-	-	-
Cancel Reserves								
Assigned for Budget Uncertainties	3,772,000	28,160,000	28,160,000					
Assigned for Infrastructure Growth	3,670,000	2,281,000	2,281,000					
Assigned for Capital Projects	14,708,000	3,941,000	3,941,000					
Commitment Cancellations	1,569,419		777,000					
Total Available Financing (B)	**$ 965,355,169**	**$ 955,449,000**	**$ 943,516,000**	**$ 892,275,000**	**$ 883,604,000**	**$ 894,504,000**	**$ 911,602,000**	**$ 928,265,000**
Estimated Fund Balance (B - A)	**$ 46,810,857**	$ -	**$ 22,723,000**	**$ 5,337,000**	**$ (19,849,000)**	**$ (19,637,000)**	**$ (12,280,000)**	**$ (6,423,000)**

Attachment B

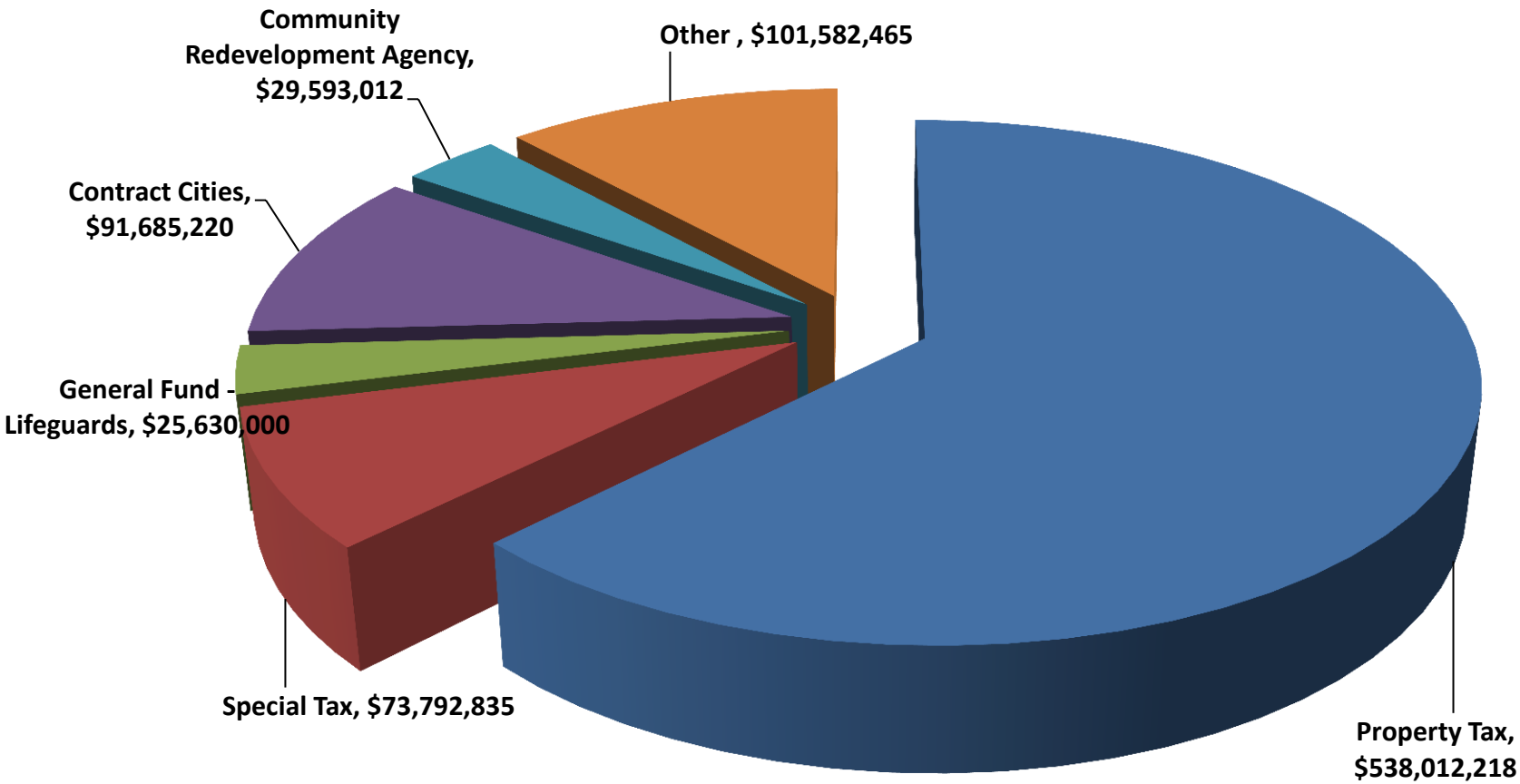
FY 2011-12 Actual Expenditures by Category
Total Expenditures: $889,315,312*



*Includes on-going expenditures only.

Attachment C

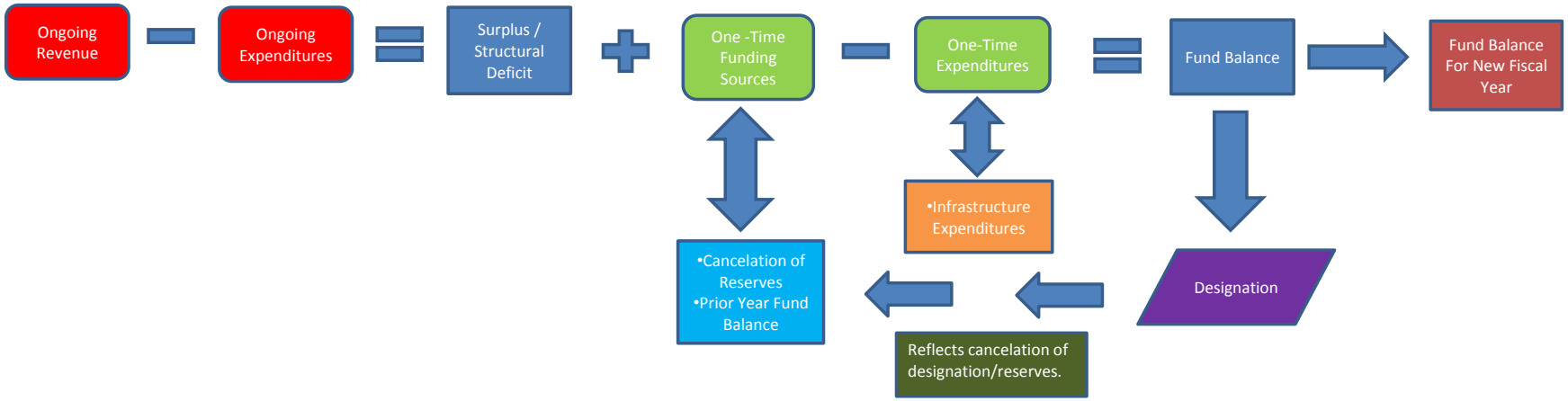
FY 2011-12 Actual Revenue by Category
Total Revenue: $860,295,750



*Includes on-going revenues only.

Attachment D

Fund Balance and Designation



Attachment E

Los Angeles County Fire Department
Multi-Year Fiscal Forecast

	2011-12 Actual	2012-13 Final Adopted	2012-13 Projection	2013-14 Recommended	2013-14 Projection	2014-15 Projection	2015-16 Projection	2016-17 Projection	2017-18 Projection
Salaries & Employee Benefits	$ 740,840,917	$ 779,402,000	$ 763,491,000	$ 796,532,000	$ 780,529,000	$ 796,943,000	$ 805,937,000	$ 815,608,000	$ 826,281,000
Services & Supplies	108,124,484	123,699,000	103,267,000	109,833,000	98,041,000	96,139,000	96,611,000	96,139,000	96,611,000
Other Charges	1,657,799	2,325,000	2,325,000	4,333,000	4,333,000	1,960,000	1,960,000	1,961,000	1,963,000
5 New Fire Stations ($48.7M)	31,800	3,766,000	1,246,000	2,423,000	2,423,000	2,423,000	2,423,000	2,423,000	2,423,000
Engines/Quints									
Capital Assets	14,081,784	14,863,000	12,518,000	4,126,000	4,126,000	1,000,000	1,000,000	1,000,000	1,000,000
Engines/Quints	6,892,527	6,164,000	6,004,000	2,080,000	2,080,000			7,600,000	
Other Financing Uses	4,563,000	3,941,000	3,941,000	-					
Privacy and Access	12,249,000								
412 EP	874,000	874,000	874,000	874,000	874,000	874,000	874,000	602,000	10,000
Subtotal - Expenditures	$ 889,315,312	$ 935,034,000	$ 893,666,000	$ 920,201,000	$ 892,406,000	$ 899,339,000	$ 908,805,000	$ 925,333,000	$ 928,288,000
Appropriation For Contingency Reserves									
Assigned for Budget Uncertainties	14,229,000	20,415,000	20,415,000						
Assigned for Infrastructure Growth	15,000,000								
Total Financing Requirements (A)	**$ 918,544,312**	**$ 955,449,000**	**$ 914,081,000**	**$ 920,201,000**	**$ 892,406,000**	**$ 899,339,000**	**$ 908,805,000**	**$ 925,333,000**	**$ 928,288,000**
Property Tax	$ 538,012,218	$ 548,738,000	$ 561,328,000	$ 562,827,000	$ 578,179,000	$ 595,352,000	$ 614,812,000	$ 635,591,000	$ 656,438,000
Retro ERAF- Property Tax	9,658,567	-	-	-	-	-	-	-	-
Special Tax-Current	73,250,180	74,714,000	75,187,000	76,697,000	76,697,000	78,230,000	79,800,000	81,394,000	83,025,000
Special Tax-Prior	542,655	543,000	494,000	494,000	494,000	494,000	494,000	494,000	494,000
GF-Lifeguards	25,630,000	26,514,000	25,937,000	26,470,000	26,470,000	26,470,000	26,470,000	26,470,000	26,470,000
Measure B Funds	1,323,603	1,324,000	1,324,000	1,324,000	1,324,000	1,324,000	1,324,000	1,052,000	460,000
Other Revenue	206,780,847	222,424,000	209,992,000	213,007,000	195,581,000	189,549,000	189,690,000	189,786,000	189,786,000
Prior Year Revenue	5,097,680		3,874,000						
Subtotal - Revenue	$ 860,295,750	$ 874,257,000	$ 878,136,000	$ 880,819,000	$ 878,745,000	$ 891,419,000	$ 912,590,000	$ 934,787,000	$ 956,673,000
Beginning Fund Balance	81,340,000	46,810,000	46,810,000	34,461,000	46,167,000	37,427,000	29,507,000	33,292,000	42,746,000
Cancel Reserves									
Assigned for Budget Uncertainties	3,772,000	28,160,000	28,160,000	4,921,000	4,921,000				
Assigned for Infrastructure Growth	3,670,000	2,281,000	2,281,000	-					
Assigned for Capital Projects	14,708,000	3,941,000	3,941,000	-					
Commitment Cancellations	1,569,419		920,000						
Total Available Financing (B)	**$ 965,355,169**	**$ 955,449,000**	**$ 960,248,000**	**$ 920,201,000**	**$ 929,833,000**	**$ 928,846,000**	**$ 942,097,000**	**$ 968,079,000**	**$ 999,419,000**
Estimated Fund Balance (B - A)	**$ 46,810,857**	$ -	**$ 46,167,000**	$ -	**$ 37,427,000**	**$ 29,507,000**	**$ 33,292,000**	**$ 42,746,000**	**$ 71,131,000**