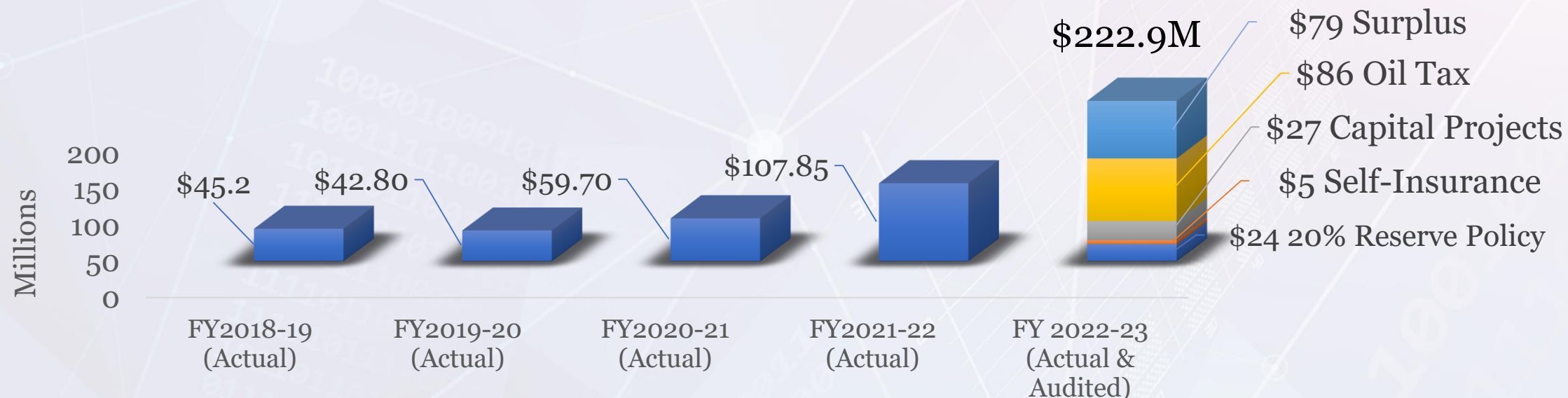




OVERVIEW OF FINANCIAL PERFORMANCE

- General Fund Balance (Millions)



2024-2025 PROPOSED BUDGET REVENUES



| GROUP | REVISED FY2023-24 | PROPOSED FY24-25 | % +/- | ACTUALS FY2023-24 |
|-------------------------------------|----------------------|---------------------|-------|----------------------|
| Sales & Use Tax | 38,482,356 | 39,063,239 | 1.5 | 19,668,517 |
| Transaction and Use Tax (Measure K) | 19,096,000 | 19,505,000 | 2.1 | 9,701,621 |
| Property Tax | 20,566,834 | 22,171,901 | 7.2 | 11,508,021 |
| Utility Users Tax (Measure R) | 9,500,000 | 10,000,000 | 5.0 | 6,324,352 |
| Oil & Business Tax (Measure C) | 6,500,000 | 8,497,348 | 23.5 | 3,647,399 |
| Transient Occupancy Tax | 1,700,000 | 2,000,000 | 15.0 | 1,441,956 |
| License & Permits | 3,025,022 | 3,022,079 | 0 | 2,507,690 |
| Other Revenues | 23,092,901 | 34,036,029 | 32.5 | 24,252,448 |
| REVENUE | 121,963,113 | \$138,295,596 | 11.8 | \$79,052,004 |
| EXPENSE | 127,164,385 | \$136,401,744 | 6.8 | \$80,709,470 |
| SURPLUS +/- | \$(5,201,272) | \$1,893,852 | | \$(1,657,466) |

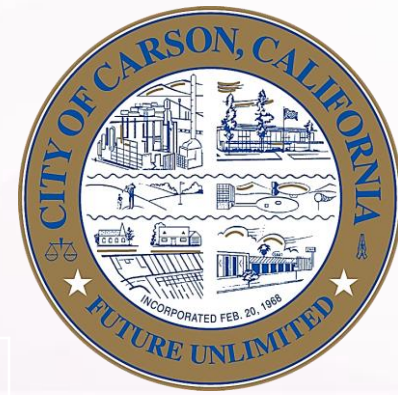


SALES & USE TAX PROJECTIONS

| Industry Group | FY 2023-24 PROJECTION | FY 2024-25 PROJECTION | % |
|--|--------------------------|--------------------------|-------------|
| Business & Industry | 9,485,108 | 9,209,408 | -2.90% |
| Autos & Transportation | 7,821,204 | 8,110,304 | 3.70% |
| *State & County Pools | 6,677,278 | 7,029,278 | 5.3% |
| General Consumer Goods | 4,718,086 | 4,775,386 | 1.2% |
| Building & Construction | 3,412,962 | 3,557,762 | 4.2% |
| Fuel & Service Stations | 3,208,917 | 3,098,917 | 2.0% |
| Restaurants & Hotels | 2,763,050 | 2,859,450 | 3.5% |
| Food & Drugs | 689,484 | 744,184 | 7.9% |
| Transfers & Unidentified | 18,997 | 18,997 | 0.0% |
| Total (minus Admin Cost of \$340,448) | \$38,482,356 | \$39,063,239 | 1.5% |

*City allocation of the countywide use-tax

OIL & BUSINESS TAX (MEASURE C) PROJECTIONS

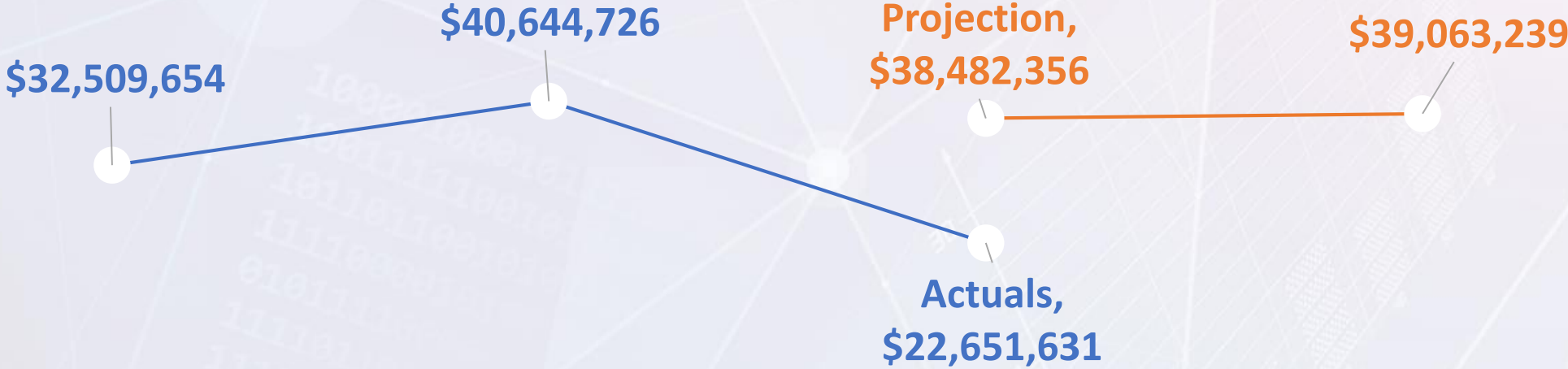


| Industry Group | 2024-25 Tax Payment Estimate | 2024-2025 Tax Due Estimate |
|---|------------------------------|----------------------------|
| Equilon Enterprises LLC | \$ 675,616 | \$ 721,994 |
| Kinder Morgan - SFPP, L.P. | \$ 4,119 | \$ 5,472 |
| Kinder Morgan Tank Storage Terminal LLC | \$ 420,114 | \$ 421,536 |
| Olympus Terminals, LLC | \$ 117,863 | \$ 117,863 |
| Phillips 66 Company | \$ 2,621,297 | \$ 11,029,815 |
| Shell California Pipeline Company LLC (Equilon) | \$ 5,040 | \$ 5,040 |
| Tesoro Logistics Co | \$ 539,138 | \$ 558,495 |
| Tesoro Refining & Marketing | \$ 4,052,047 | \$ 56,338,104 |
| Univar Solutions USA, Inc. | \$ 62,114 | \$ 62,114 |
| Totals | \$ 8,497,348 | \$ 69,260,433 |



FINANCIAL HIGHLIGHTS

SALES AND USE TAX REVENUE



FY2021-22 (Actual)

FY2022-23 (Actual)

FY2023-24 (Projection)

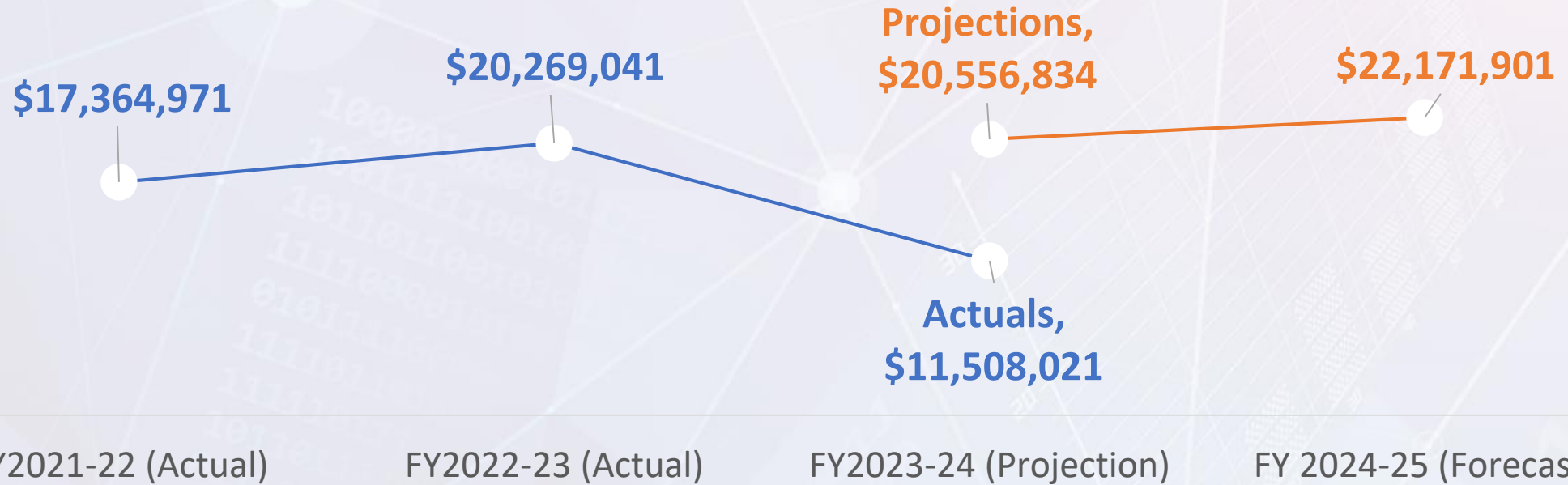
FY 2024-25 (Forecast)

*Actuals as of April 30, 2024



FINANCIAL HIGHLIGHTS

PROPERTY TAX

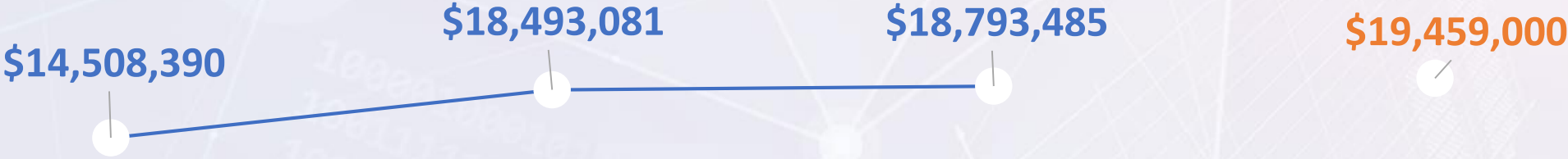


*Actuals as of April 30, 2024



FINANCIAL HIGHLIGHTS

TRANSACTION AND USE TAX



FY2021-22 (Actual)

FY2022-23 (Actual)

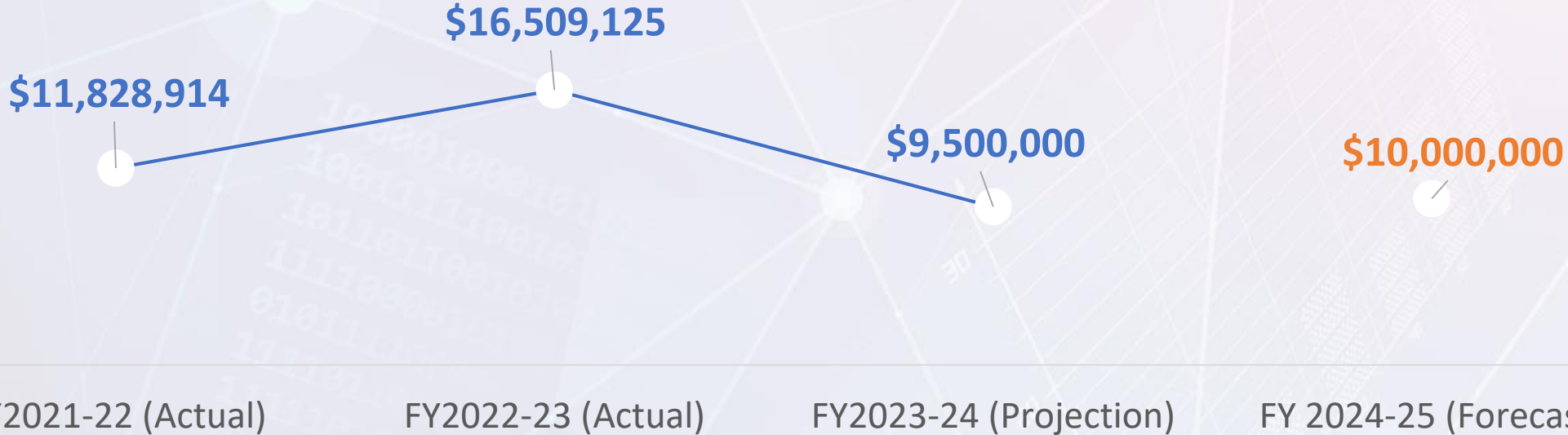
FY2023-24 (Projection)

FY 2024-25 (Forecast)



FINANCIAL HIGHLIGHTS

MEASURE R: UTILITY USERS TAX





FINANCIAL HIGHLIGHTS

TRANSIENT OCCUPANCY TAX





FINANCIAL HIGHLIGHTS

OIL INDUSTRY BUSINESS TAX (MEASURE C)





2025 PROPOSED BUDGET FORECAST

| Departments | Budget FY 2023-24 | Proposed FY 2024-25 | % +/- |
|-------------------------------|----------------------|------------------------|-------|
| City Clerk | 1,302,707 | 1,850,042 | 30 |
| City Council | 1,197,751 | 1,247,952 | 4 |
| City Manager | 7,154,661 | 6,653,446 | -8 |
| City Treasurer | 892,266 | 932,680 | 4 |
| Community Development | 12,313,343 | 8,385,106 | -47 |
| Community Services | 23,746,890 | 25,772,201 | 4 |
| Finance | 5,296,554 | 5,463,210 | 3 |
| Human Resources | 2,440,944 | 2,303,876 | -6 |
| Legal | 3,100,000 | 3,940,000 | 21 |
| Public Safety | 31,857,154 | 31,163,776 | 10 |
| ISPM | 2,471,626 | 3,261,649 | 24 |
| Information Tech and Security | 4,330,477 | 5,717,296 | 24 |
| Public Works | 31,060,010 | 39,710,509 | 22 |
| Total | 127,164,383 | 136,401,744 | |