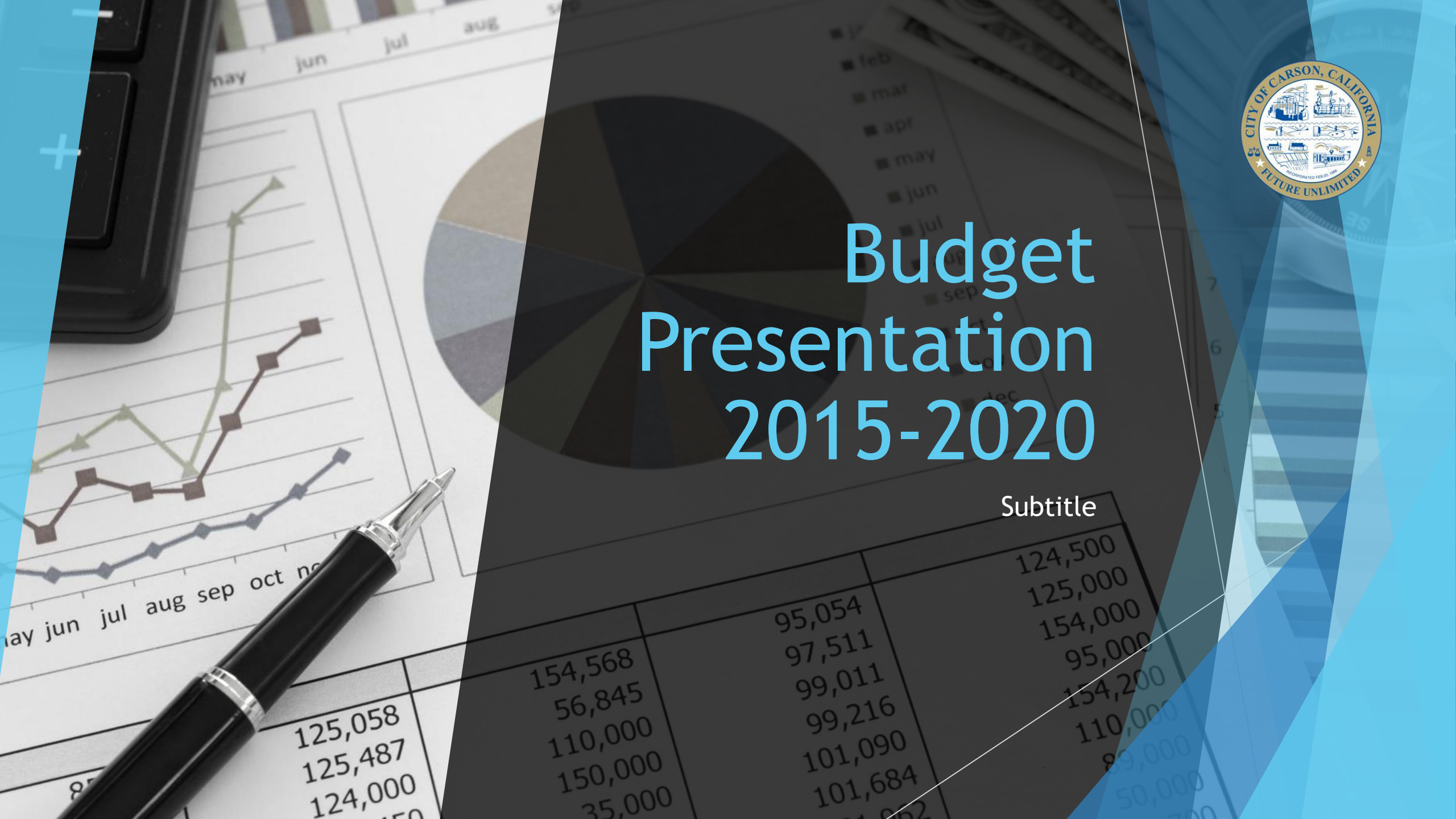




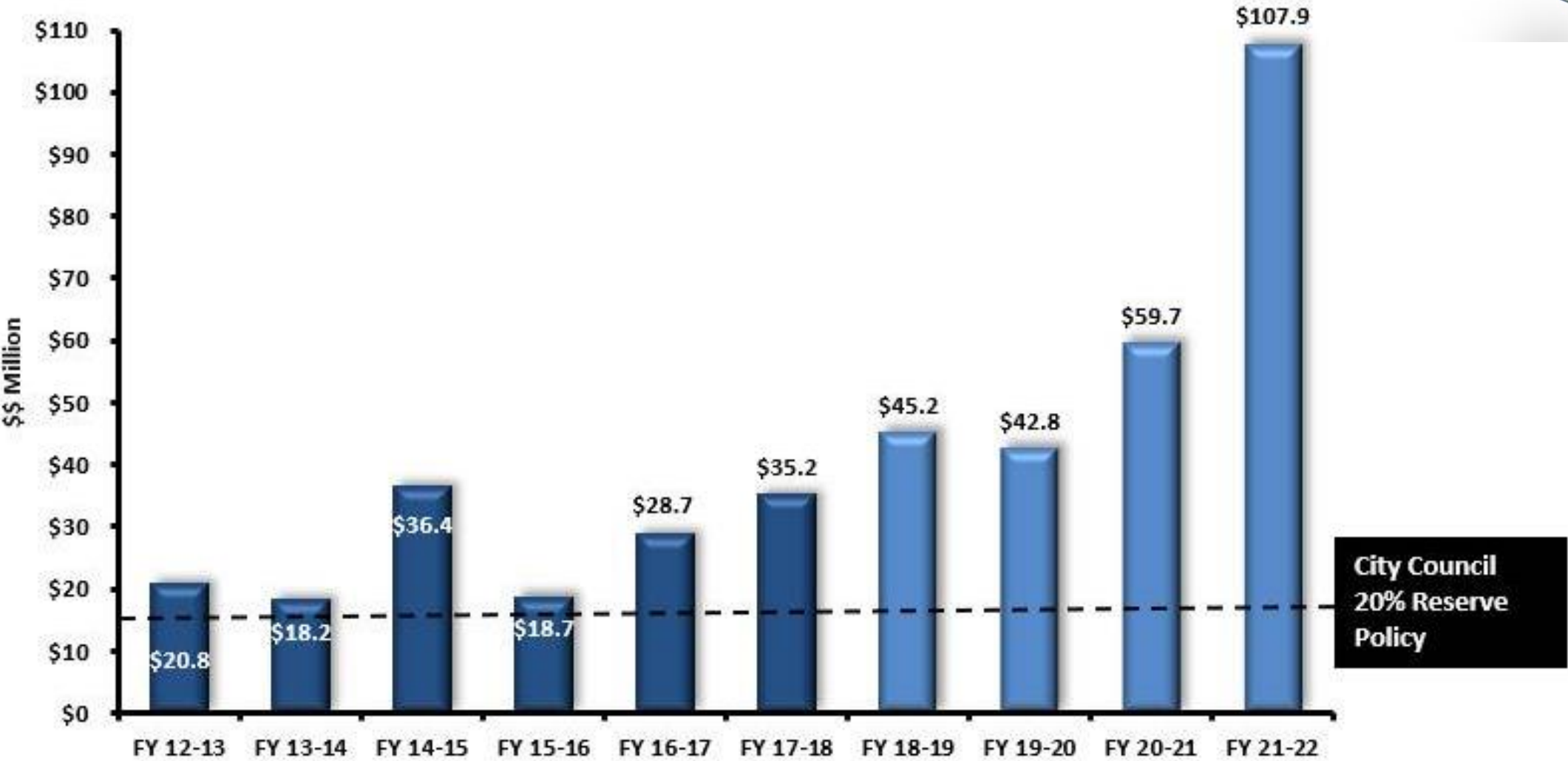
Budget Presentation 2015-2020

Subtitle





General Fund Balance Trend (\$\$ Million)





FY 2006-2017

Between the years of 2006 and 2017, 8 deficit budgets out of the 11 years. Despite the elimination of 26% reduction in its Full-Time staff (102 positions). Expenditures were going up by 3.6% while revenues were only increasing by 1.6 annually.

The City Council finally adopted the FY 2015-16 budget on November 17, 2015 and reduced the gap by \$2M with reductions in the budget.

FY 2014-2015



General Fund Balance
was out of balance with
a deficit of \$6.8M in
December of 2014.



FALL 2015

As of fall 2015, the City was experiencing a general fund budget deficit of approximately \$3.2 million and still had not adopted a budget for the 2015-16 fiscal year.

The City Council finally adopted the FY 2015-16 budget on November 17, 2015

FY 2016-2017



\$8.6M Deficit with potential loss of Utility User's Tax (UUT)

UUT was passed in 2016 for 7 years while staff worked with City Council to reduce the deficit to \$1.5M

SEVERAL MEASURES TAKEN BY CITY COUNCIL TO COMBAT FISCAL CHALLENGES

- ▶ In March of 2016, the City conducted an audit of its oil pipeline franchises and subsequently increased franchise fees,
- ▶ July of 2017, the Council approved a Community Benefits Agreement with Tesoro Refining & Marketing Company, which provided for payment of some \$45 million in community benefits





AUGUST 2017

City
Declared
Fiscal
Emergency

- In 2017, the City studied and
- ▶ approved temporary Development Impact Fees (DIF)



- In November 2018, the Council
- ▶ unanimously approved the formation of the City CFD's



- In April 2019, the City Council adopted
- ▶ the current Interim Development Impact Fee Ordinance by a 4-1 vote.



- ▶ November 26, 2019 the City Council authorized the Pension Obligation Bonds which resulted in a \$31M dollar savings for the first 11 years and a additional \$14M the next 13 years for a total of \$45M dollar savings over 24 years.



- ▶ In August of 2020, the Council, approved of submitting a ballot measure to the voters for approval of a City transaction and use (sales) tax increase. The tax measure was approved by the voters at the general election on November 3, 2020.



JANUARY 2021



In January 2021, The City of Carson elected Lula Davis-Holmes as Mayor in which the City's General Reserve Fund went from \$42.80M to \$59.70M

MARCH 2023



Currently, the General Reserve Fund sits at \$107.85M which has resulted in a \$48.15M dollar increase almost doubling from the previous fiscal year.



GENERAL FUND BALANCE 5 YEAR TREND

