

Budget and Finance Committee

Monthly General Fund and Measure C Update

June 17, 2026

Monthly Update As of May 31, 2026 - Highlights

- Staff is continuing to monitor revenues and expenses closely and as the end of the year is closer more information is known versus forecasted.
- Based on the current forecast, an additional transfer of \$1.2 million may be needed to balance the budget, but there may also be additional salary savings or unanticipated revenue.
- As part of FY 2026-27 Budget Resolution, Council authorized staff to increase transfers if required to end year with revenues balanced to expenses. (This will happen after the end of the fiscal year and before year-end close.)

Monthly Update As of May 31, 2026 – Table Key

- **Target (Column B):** This is the projection presented at the 5/20/2026 CBFC meeting and as part of the FY 2026/27 budget. Transfers are currently balanced to this number.
- **Unaudited Actuals (Column C):** These are the amounts actually received or paid. Timing of receipt of revenue or payment of expense depend on the revenue or expense and will be discussed with the next slide.
- **Projection (Column D):** The projection is based on what is known and a forecast. It is described for each line in the Notes column.
- **Difference (Column E): The Difference Between Column B and D**

General Fund Revenue - As of 5/31/2026

Yellow = Monitoring

Column A	B	C	D	E	
Revenues	TARGET FY2025-26 PROJECTION (PRESENTED TO CBFC 5/20/2026)	FY2025-26 UNAUDITED ACTUALS THROUGH 5/31/2026	FY 2025-26 PROJECTION AS OF 6/10/2026	E = D-B Difference between TARGET and 6/20/2026 Projection	NOTES
Property Tax	79,500,000	72,840,568	79,553,798	53,798	Projected based on payments received to date + prior year May and June Payments. Received RDA payment in June and still have May and June payments. Optimistic but monitoring.
Sales Tax	47,599,300	36,373,170	46,717,100	-882,200	Projection: New consultant estimate is reduced to \$46,717,100 . 9 months of payments received
Utility Users Tax	24,844,001	19,101,609	25,601,609	757,608	Projection: Actuals + average of months not received Actuals are payments through March
Franchise Fees	12,884,566	10,998,088	12,998,088	113,522	Projection: Actuals + \$2 million based on prior quarters for anticipated payments Actuals are payments through March except PG&E which is paid annually in April.
Real Property Transfer Tax	11,794,149	7,872,695	10,500,000	-1,294,149	Projection: Straight Line Forecast Actuals are payments through March
Transient Occupancy Tax	2,628,509	1,986,445	2,630,445	1,936	Actuals + Accrual from FY 2025
Cannabis Tax	625,815	500,815	630,815	5,000	Projection: Actuals + Lowest quarterly payment to account for reducing
Business License Tax (including Technology Fee)	3,271,846	3,052,803	3,127,803	-144,043	Projection: Actuals + prior year collections in June & July
Other Taxes Emergency Services Facilities Excise Tax	2,242,447	2,140,039	2,363,695	121,248	Projection: Straight Line Forecast Actuals are payments through June
Charges for Services	14,923,060	11,440,972	14,000,000	-923,060	Projection: Staff Review with affected departments in May adjusted for actuals
Inter-Governmental	7,485,015	7,142,451	7,483,421	-1,594	Projection: Straight Line Forecast except Fairview Fire District
Fines & Forfeitures	2,756,077	2,326,541	2,538,045	-218,032	Projection: Straight line from actuals
Other Revenues	1,020,291	1,095,626	1,200,000	179,709	Projection: Straight line from actuals
Interest & Rents	0	10,232	12,000	12,000	Actuals
Subtotal Revenues	211,575,075	176,882,054	209,356,819	-2,218,257	

Proposed Transfers-In to General Fund

Revenue is trending downward as of 5/31/2026

Column A	B	C	D	E	
Transfers-In	TARGET FY2025-26 PROJECTION (PRESENTED TO CBFC 5/20/2026)	FY2025-26 UNAUDITED ACTUALS THROUGH 5/31/2026	FY 2025-26 PROJECTION AS OF 6/10/2026	E = D-B Difference between TARGET and 6/20/2026 Projection	NOTES
Transfers-In (Cost Allocation)	2,899,587	2,657,955	2,899,587	0	Fixed Transfer
Transfers-In (Gas Tax)	246,000	225,500	246,000	0	Fixed Transfer
Transfers-In (Community Facility District)	473,000	433,583	473,000	0	Fixed Transfer
Transfers-In (Loan Repayment from Successor Agency)	800,000	0	0	-800,000	This is not a revenue transfer as it offsets a prior period.
Transfers-In (Measure C)	9,750,000	0	9,750,000	0	Fixed Transfer
Transfers-In (OPEB Trust)	3,000,000	0	3,000,000	0	
Transfers-In (Other Funds - Authorized 6/2025)	5,600,000	0	5,600,000	0	Economic Development Fund (\$250,000), General Liability (\$1,300,000), Fleet Capital (\$800,000), Property Acquisition Management (\$600,000), 238 Properties (\$2,650,000)
Transfers-In (Other Funds - Authorized 11/2025)	3,137,036	0	3,137,036	0	Pending Final Numbers - Information Technology Fund (\$3,137,036)
Transfers In (Worker's Compensation)	4,000,000	0	4,000,000	0	Pending Final Numbers - Spreadsheet for transfers in this workbook
Subtotal Transfer Ins	29,905,623	3,317,038	29,105,623	-800,000	
Total Revenues & Transfers-In	241,480,698	180,199,092	238,462,442	-3,018,257	

General Fund Expenses As of 5/31/2026

Yellow = Monitoring

Expenses are trending downward, and may trend down further

Column A	B	C	D	E	
Expenditures	TARGET FY2025-26 PROJECTION (PRESENTED TO CBFC 5/20/2026)	FY2025-26 UNAUDITED ACTUALS THROUGH 5/31/2026	FY 2025-26 PROJECTION AS OF 6/10/2026	E = D-B Difference between TARGET and Projection	NOTES
Salaries	103,219,078	94,110,031	103,219,078	0	Estimate based on actuals from pay periods in Calendar 2026
Overtime	9,906,688	9,415,520	9,900,000	-6,688	Estimate based on actuals from pay periods in Calendar 2026
Leave Pay-Out & Special Pays Budget	9,593,425	9,686,531	9,300,000	-293,425	Estimate based on actuals from pay periods in Calendar 2026
Subtotal Salaries	122,719,191	113,212,082	122,419,078	-300,113	
CalPERs Retirement Costs	54,000,000	45,496,926	54,000,000	0	Estimate based on actuals from pay periods in Calendar 2026 + Fixed UAL Payment
Workers' Compensation Contribution	6,599,101	6,077,997	6,599,101	0	Estimate based on actuals from pay periods in Calendar 2026
OPEB MERP 401a	4,124,637	3,952,666	4,124,637	0	\$3 Million is OPEB recovered from Trust (\$3 million in revenue) - Remaining is estimate based on pay periods in Calendar 2026
FICA/Medicare	1,691,516	1,566,439	1,691,916	400	Estimate based on actuals from pay periods in Calendar 2026
Healthcare	15,553,869	12,960,632	15,000,000	-553,869	Estimate based on actuals from pay periods in Calendar 2026
Other Benefits	592,200	1,260,945	592,200	0	Estimate based on actuals from pay periods in Calendar 2026
Subtotal Benefits	82,561,323	71,315,605	82,007,854	-553,469	
Subtotal Salaries & Benefits	205,280,514	184,527,687	204,426,932	-853,582	
Maintenance & Utilities	2,174,970	1,402,215	2,174,970	0	Budgeted Amount
Supplies & Services	8,212,471	7,544,670	8,212,471	0	From Previous Forecast
Internal Service Fees	22,093,539	20,252,414	22,093,539	0	Fixed Amount
Capital	199,000	152,998	199,000	0	Fixed Amount
Charge-Outs	-7,333,102	-7,374,960	-8,045,411	-712,309	Straight Line Forecast from actuals
Transfers-Out (CIP)	1,300,000	1,324,583	1,300,000	0	Fixed Amount - Staff will research discrepancy
Transfers-Out (OPEB Trust)	0	0	0	0	
Transfers-Out (Debt Service)	2,576,125	2,262,143	2,576,125	0	Fixed Amount
Transfers-Out (Liability Insurance)	6,408,704	5,874,645	6,408,704	0	Fixed Amount
Transfers-Out (ED Fund)	350,000	350,000	350,000	0	Fixed Amount
Total Expenditures & Transfers-Out	241,262,221	216,316,395	239,696,330	-1,565,891	Total

General Fund Monthly Salary Report As of 5/31/2026:

On target to stay within budget by end of FY due to lower payrolls starting in February

<i>General Fund Salary and Benefits including Overtime - as of 05/31/26 (92.3% of payroll year)</i>											
<i>Annual Budget excluding CalPERS UAL costs which are fixed</i>	\$165,280,514										
Month	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26
% of Payroll Year	7.7%	15.4%	23.1%	30.8%	42.3%	50.0%	57.7%	65.4%	73.1%	80.8%	92.3%
Straight Line Forecast	12,713,886	25,427,771	38,141,657	50,855,543	69,926,371	82,640,257	95,354,143	108,068,028	120,781,914	133,495,800	152,566,628
Actual Amount Spent During Month including UAL	15,613,676	15,784,536	16,010,803	15,943,571	23,154,956	15,679,517	15,593,997	15,060,184	14,973,498	15,172,037	21,540,233
UAL	2,583,637	2,692,785	2,711,713	2,750,032	4,076,444	2,734,414	2,699,880	2,686,829	2,672,263	2,664,086	3,986,033
Subtract UAL	13,030,039	13,091,751	13,299,090	13,193,539	19,078,512	12,945,103	12,894,117	12,373,355	12,301,235	12,507,951	17,554,200
Year To Date without UAL	13,030,039	26,121,790	39,420,880	52,614,419	71,692,931	84,638,034	97,532,151	109,905,506	122,206,741	134,714,692	152,268,892
% of Budget Spent	7.9%	15.8%	23.9%	31.8%	43.4%	51.2%	59.0%	66.5%	73.9%	81.5%	92.1%
Total Spent YEAR TO DATE	15,613,676	31,398,212	47,409,015	63,352,586	86,507,542	102,187,059	117,781,056	132,841,240	147,814,738	162,986,775	184,527,008
(Over) Under Budget*	(316,153)	(694,019)	(1,279,223)	(1,758,876)	(1,766,560)	(1,997,777)	(2,178,008)	(1,837,478)	(1,424,827)	(1,218,892)	297,736

General Fund Monthly Overtime Report

As of 5/31/2026: **On target to stay within budget**

General Fund Overtime

	Actuals											
	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Total
PD*	530,178	521,065	575,978	500,807	638,021	425,406	287,265	223,861	177,424	146,236	230,660	4,256,901
Fire*	580,009	644,260	695,547	515,940	626,229	429,262	193,256	280,891	258,588	231,848	441,384	4,897,214
Other	17,923	31,533	36,105	30,692	32,776	20,158	16,014	15,058	14,426	11,575	35,143	261,403

Total Overtime Spent **9,415,518**

Forecasted Overtime Budget FY 2025-2026 **9,906,688**

Percent Spent **95%**

Previous Years OT Actuals	FY 25	FY 24	FY 23	FY 22	FY 21
Police	7,179,172	5,749,813	5,130,300	4,216,208	3,583,144
Fire	8,170,285	7,615,082	7,286,285	7,439,117	6,820,206
Other	592,558	751,986	700,974	587,898	445,108
Total	15,942,015	14,116,881	13,117,559	12,243,223	10,848,458

Measure C Updated Projection

Column A	B	C	D	E
	TARGET FY2025-26 PROJECTION (PRESENTED TO CBFC 5/20/2026)	FY2025-26 UNAUDITED ACTUALS THROUGH 5/31/2026	FY 2025-26 PROJECTION AS OF 6/10/2026	E = D-B Difference between TARGET and 6/20/2026 Projection
Starting Balance	21,017,752	21,017,752	21,017,752	-
Revenues	20,772,899	16,569,689	21,089,518	316,619
Operating Expenses	8,430,953	7,883,349	8,600,017	169,064
Debt Service	5,418,813	5,418,813	5,418,813	0
Transfer to General Fund	9,750,000	9,750,000	9,750,000	0
Total Expenses	23,599,766	23,052,162	23,768,830	169,064
Revenue Net Exepnses	-2,826,867	-6,482,473	-2,679,312	147,555
Ending Balance	18,190,885	14,535,279	18,338,440	147,555

*Budget revenues in the original FY 26 budget (June 2025) were \$23,500,000 which were downgraded due to the loss of the BART car revenue

Questions / Discussion