

FISCAL IMPACT ANALYSIS For Rockport Ranch

May 4, 2018



Prepared By:



DRAFT

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1. Purpose of Fiscal Impact Analysis

This Fiscal Impact Analysis (“FIA”) has been prepared to determine the estimated fiscal impacts on the City of Menifee (“City”) in connection with the proposed development of Rockport Ranch (“Project”), a 305-unit residential development. The purpose of the FIA is to show the net benefit of the proposed land use plan compared to the existing land use plan. The reader should be aware that the FIA contains estimates or projections of the Project’s future revenue and cost impacts on the City and actual fiscal results may vary from estimates because events and circumstances may occur in a manner that is different than projected in the FIA. The primary purpose of this FIA is to project the Project’s net fiscal impact on the City’s General Fund over a 20-year time period.

2. Project Description

The Project is located slightly East of Highway 215 on the Southwestern corner of Newport Road and Briggs Road. The Project is proposing to implement a General Plan Amendment (GPA No. 2016-287), Change of Zone (CZ No. 2016-288), Specific Plan (SP No. 2016-286), and Tentative Tract Map (TR No. 2016-285 [TR 37131]) to allow a subdivision with the proposed planning areas detailed in the land use assumption table below, located on 72.6 acres.

LAND USE ASSUMPTIONS

Planning Area	Residential Land Use Designation	Density Range	Net Area	Proposed Du’s	Target Density
PA-1	Courtyard Residential MHDR	5-8 du/ac	16.8 acres	96	5.71
PA-2	Single-Family Residential MDR	2-5 du/ac	12.8 acres	60	4.69
PA-3	Single-Family Residential MDR	2-5 du/ac	17.6 acres	79	4.49
PA-4	Single-Family Residential MDR	2-5 du/ac	13.3 acres	43	3.23
PA-5	Single-Family Residential MDR	2-5 du/ac	12.1 acres	27	2.23
Specific Plan Area Total	-	2-5	72.6	305	3.83

Each planning area is anticipated to be comprised of 3 plans; 90 DU’s of 40’ Wide product with an average square footage of 2,150, 119 DU’s of 50’ Wide product with an average square footage of 2,860 and 96 DU’s of Cluster product with an average square footage of 1,684.

3. FIA Limiting Conditions

The FIA is subject to the following limiting conditions:

- The FIA contains an analysis of recurring revenues and costs to the City from development of the Project. The FIA is based on estimates, assumptions, and other information developed from DPFG's research, interviews, telephone discussions with City staff, and information from DPFG's database which were collected through fiscal impact analyses previously prepared by DPFG and others.
- The sources of information and basis of the estimates are stated herein. While we believe the sources of information are reliable, DPFG does not express an opinion or any other form of assurance on the accuracy of such information.
- The analysis of recurring revenues and cost impacts to the City contained in the FIA is not considered to be a "financial forecast" or a "financial projection" as technically defined by the American Institute of Certified Public Accountants. The word "projection" used within this report relates to broad expectations of future events or market conditions.
- Since the analyses contained herein are based on estimates and assumptions which are inherently subject to uncertainty and variation depending on evolving events, DPFG cannot represent that results will definitely be achieved. Some assumptions inevitably will not materialize and unanticipated events and circumstances may occur; therefore, the actual results achieved may vary from the projections.

4. General Sources of Information and Methodology Used in FIA

The FIA was prepared to estimate the allocable revenue and cost impacts to the City's general fund ("General Fund") as a result of the Project's development. The FIA uses a combination of case study methods and multiplier methods to estimate Project impacts.

When projecting fiscal impacts using a multiplier method, the FIA determines per capita/employee impacts by applying the appropriate per capita, per employee, and per capita and employee factors ("Factors") to the Project land use assumptions. The Factors were calculated using the City of Menifee Adopted 2017-18 Budget ("Budget"). Cost and revenue factors are projected in 2018 dollars.

Information used in preparing the FIA was obtained from the following sources: (1) City Adopted and Mid-Year Budgets; (2) Developer (land use information); (3) Sales price projections per Real Estate Economics; (4) the California Department of Finance (population information); and (5) the California Employment Development Department (employment information).

5. FIA Summary and Conclusions

The FIA examines the financial impact the Project will have on the General Fund over a 20-year time period. The Project will generate additional revenue for the General Fund primarily through increased property taxes, property taxes in-lieu of vehicle license fees, sales tax, and Measure DD sales tax.

The Project's direct impact to the General Fund at build-out is summarized in Table 1 of this report.

Table 1 - Fiscal Impact Analysis Summary
Rockport Ranch
May 3, 2018

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	Appendix		Percent of
<u>Recurring Revenues:</u>	Table Ref.	Buildout	Total
Property Tax	4	\$ 143,331	39.5%
Property Tax In-Lieu of MVLF	5	74,373	20.5%
Real Property Transfer Tax	6	6,043	1.7%
Measure DD	7	34,005	9.4%
Sales Tax	7	56,760	15.6%
Building/Planning/Engineering Fees	8	-	0.0%
Franchise Fees	8	28,025	7.7%
County Augmentation	8	9,796	2.7%
Business License	8	904	0.2%
Transient Occupancy Tax	8	-	0.0%
Recreation Program Fees	8	1,978	0.5%
Fines & Fees	8	4,769	1.3%
Misc. Fees	8	1,653	0.5%
Transfer In	8	1,239	0.3%
Total Recurring Revenue		\$ 362,875	100.0%
<u>Recurring Expenditures:</u>			
Measure DD	7	\$ 34,005	10.9%
Legislative	9	7,764	2.5%
Police Services	9	117,837	37.9%
Fire Services	9	91,305	29.4%
Emergency Operations Services	9	68	0.0%
Animal Control	9	3,846	1.2%
Public Works	9	26,690	8.6%
Engineering Department	9	12,137	3.9%
Finance Department	9	17,282	5.6%
Total Recurring Expenditures		\$ 310,933	100.0%
Net Annual General Fund Fiscal Surplus (Deficit)		\$ 51,942	

The following table shows the population and employment assumptions used in the FIA:

	City	Project
Population	90,660 (a)	976 (a)
Employees	34,600 (b)	- (c)
Residents + 50% Employees	107,960	976

Footnotes:

- (a) Per the California Department of Finance. Based on 3.2 persons per household.
 (b) Per the California Employment Development Department.
 (c) Per DPGF experience and database of Projects.

6. FIA Recurring Revenues

6.1 Property Tax

In addition to other ad valorem charges imposed by various local agencies, land owners in the State of California ("State") are required to pay annual property taxes of 1% on the assessed value of their property pursuant to Proposition 13. Each county in California is divided into tax rate areas ("TRA"). After the basic 1% property tax is collected by the County, the tax is allocated to various local agencies based on each agency's share of the basic tax within the property's applicable TRA. The project is anticipated to generate **\$143,331** in annual property taxes per Table 4 of Appendix A.

The following table summarizes the Project's Property Tax impact to the General Fund:

<u>Property Tax</u>		<u>Appendix Table Ref.</u>	
Total Project Assessed Value		3	\$ 109,871,260
Basic Rate			1.00%
Basic Tax Paid	[1]		\$ 1,098,713
City General Fund Share of Basic Tax (a)	[2]	2	6.618370%
City General Fund Property Tax Revenue	[3]=[1]x[2]		\$ 72,717
City Fire Protection Share of Basic Tax (a)	[4]	2	6.426982%
City General Fire Protection Property Tax Revenue	[5]=[1]x[4]		\$ 70,614
Total Annual Property Taxes to City	=[3]+[5]		\$ 143,331

Footnotes:

- (a) Per County of Riverside Auditor/Controller. Based on proposed development located within Tax Rate Area 026-004.

6.2 Sales Tax

Under the California Sales and Use Tax Law, the sale of tangible personal property is subject to sales or use tax unless exempt or otherwise excluded. When the sales tax applies, the use tax does not apply and the opposite is also true. The sales tax is imposed on all retailers for the privilege of selling tangible personal property in the State and is measured by the retailer's gross receipts.

As of November 2016, the effective sales tax rate in the City of Menifee is 8.00% of taxable sales. The City receives 1.00% and the remainder goes to the State (6.50%) and the Riverside County Transportation Commission (0.50%). On November 8, 2016, the City passed Measure DD that authorized a 1.00% transaction and use tax, which increases the sales tax rate to 9.00%. According to the City Manager's budget message in the FY 2017-18 City of Menifee Annual Budget, 66.22% of Measure DD revenue is dedicated towards fire and police services.

6.2.1 Off-Site Retail Sales and Measure DD Sales Tax

The City will receive sales tax revenue from taxable purchases made within the City but outside the Project area by the Project's residents. Per the Bureau of Labor Statistics Consumer Expenditure for 2016, a household spends 35% of their annual income on housing cost. Similarly, each household spends 74% of their income in consumer expenditure of which 32.56% counts towards taxable sales. It is assumed that 25% of the taxable sales is captured outside of the City, leaving 75% of taxable spending to estimate retail taxable expenditures captured by the City. The City will receive 1.00% in Sales Tax Revenue; 10.50% of the 1.00% in Use Tax Revenue and 1.00% in Measure DD will generate **\$56,760** in total off-site sales tax and **\$34,005** in Measure DD sales tax per Table 7 of Appendix A.

6.3 Property Tax In-Lieu of Vehicle License Fees ("VLF")

In May 2004, Governor Schwarzenegger proposed a swap of city and county VLF revenue for additional property tax share as part of a budget agreement between the State and local governments. The swap was included in the 2004 budget package. Under this legislation, property tax in-lieu of VLF is allocated to Cities and Counties pursuant to a complex formula involving each agency's relative share of assessed value. The property tax in-lieu of VLF revenue that will be generated by the Project can be estimated by determining the (i) percentage growth in the total assessed value of the City attributable to the Project and multiplying by (ii) the property tax in-lieu of VLF revenue of \$6,062,792 expected to be received per the Budget. Based on these calculations, the Project is anticipated to generate **\$74,373** annually in property tax in-lieu of VLF revenue per Table 5 of Appendix A.

6.4 Property Transfer Tax

The County may levy a transfer tax at the rate of \$0.55 for each \$500 of assessed value. The FIA assumes a non-residential turnover rate of 10.00% of total assessed value per year (i.e. properties change ownership every 10 years on average). Using these assumptions, the City is anticipated to receive approximately **\$6,043** in annual property tax transfer revenue at buildout per Table 6 of Appendix A.

6.5 Other Revenues

The City receives various other revenues analyzed under the FIA. These revenues include:

- Franchise Fees
- County Augmentation
- Business License
- Recreation Program Fees
- Fines & Fees
- Misc. Fees
- Transfer In

These revenues have been estimated using a Per Capita & 50% Employee Multiplier against the City's budgeted revenue for each respective revenue category. Based on the weighted average Per Capita & 50% Employee Multiplier, the total annual Other Revenues are anticipated to be **\$48,363** at buildout per Table 8 of Appendix A.

7. FIA Recurring Costs

7.1 Legislative

The Legislative cost category includes City Council, City Manager, City Attorneys, City Clerk, and all administrative expenses relating to those positions. Using a Per Capita & 50% Employee Multiplier and a marginal increase of 50%, the total annual Legislative services costs are anticipated to be **\$7,764** at buildout per Table 9 of Appendix A.

7.2 Police Services

The Police Department, under the direction of Captain Greg Fellows, is charged with ensuring the safety of our community while maintaining the desired quality of life. The City contracts with the Riverside County Sheriff's Department for Police Services. Using a Per Capita & 50% Employee Multiplier and a marginal increase of 100%, the total annual Police Services costs are anticipated to be **\$117,837** at buildout per Table 9 of Appendix A.

7.3 Fire Services

The City contracts with the Riverside County Fire Department for all Fire Services. Currently, the City operates four fire stations within the City Limits. Using a Per Capita & 50% Employee Multiplier and a marginal increase of 100%, the total annual Fire Services costs are anticipated to be **\$91,305** at buildout per Table 9 of Appendix A.

7.4 Emergency Operations Services

Using a Per Capita & 50% Employee Multiplier and a marginal increase of 100%, the total annual Emergency Operations Services costs are anticipated to be **\$68** at buildout per Table 9 of Appendix A.

7.5 Animal Control

The City contracts with private agencies to provide field and shelter services to the public and also provides educational services about programs such as licensing, spay/neuter

services, and adoption. Using a Per Capita & 50% Employee Multiplier and a marginal increase of 100%, the total annual Animal Control costs are anticipated to be **\$3,846** at buildout per Table 9 of Appendix A.

7.6 Measure DD

The Measure DD expenditure category includes all expenses related to the transaction and use tax which passed on November 8, 2016. The total annual Measure DD costs are anticipated to be **\$34,005** at buildout per Table 7 of Appendix A.

7.7 Public Works

The Public Works cost category includes Planning, Building Safety, Code Enforcement, Economic Development, and all public works administration expenses. Using a Per Capita & 50% Employee Multiplier and marginal increase of 100%, the total annual Public Works costs are anticipated to be **\$26,690** at buildout per Table 9 of Appendix A.

7.8 Engineering Department

The Engineering cost category includes all engineering expenses as well as all costs associated with the NPDES. Using a Per Capita & 50% Employee Multiplier and marginal increase of 50%, the total annual Engineering costs are anticipated to be **\$12,137** at buildout per Table 9 of Appendix A.

7.9 Finance Department

The Finance and General Government services cost category includes executive office, assessor/recorder/county clerk, treasurer – tax collector, Non-Departmental, Community Services, and human resources costs. Using a Per Capita & 50% Employee Multiplier and a marginal increase of 50%, the total Finance Department costs are anticipated to be **\$17,282** at buildout per Table 9 of Appendix A.

8. Glossary of Defined Terms and Acronyms

Budget	City Adopted Budget for Years 2017-2018
County	County of Riverside
Project Planner	Abacherli Family Trust
DPFG	Development Planning & Financing Group
FIA	Fiscal Impact Analysis
General Fund	City of Menifee General Fund
Project	Rockport Ranch
State	State of California
TRA	Tax Rate Area
VLF	Vehicle License Fees

Appendix A

Table 1 - Fiscal Impact Analysis Summary
Rockport Ranch
May 4, 2018

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	Appendix Table Ref.	Buildout	Percent of Total
<u>Recurring Revenues:</u>			
Property Tax	4	\$ 143,331	39.5%
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Public Works	9	26,690	8.6%
Engineering Department	9	12,137	3.9%
Finance Department	9	17,282	5.6%
Total Recurring Expenditures		\$ 310,933	100.0%
Net Annual General Fund Fiscal Surplus (Deficit)		\$ 51,942	

Table 2 - Post-ERAF Share of the Basic Tax Calculation
Rockport Ranch
May 4, 2018

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Agency	TRA 026-004 (a)
General Purpose	0.0000%
General	12.0984%
County Free Library	1.5720%
City of Menifee	6.6184%
City of Menifee Fire Protection	6.4270%
Menifee School	3.4178%
Perris Union HS	19.5530%
Mt San Jacinto Jr College	4.3410%
Perris Area Elementary School Fund	10.5231%
Perris Jr High Area Fund	7.0214%
Riverside County Office of Education	4.6065%
Riverside County Regional park and Open Space	0.3802%
Flood Control Administration	0.2572%
Flood Control Zone 4	4.0300%
CSA 33 Menifee	0.0000%
CSA 86 Menifee	0.0000%
CSA 146 Menifee	0.0000%
CSA 152	0.0000%
Perris Valley Cemetery	0.1663%
Valley Health Hospital District	0.0000%
Southern California, JT (19, 30, 33,36, 37, 56)	0.0000%
MWD East 1301999	0.0000%
EMWD	2.9304%
EMWD IMP District 13	0.0000%
EMWD IMP District A	0.0000%
San Jacinto Basin Resource Cons.	0.0000%
ERAF Fund	16.0573%
Total	100.0000%
Project Acres	79.68
% of Total	100.00%
City of Menifee General Fund	6.6184%
City of Menifee Fire Protection	6.4270%
Total to City	13.0454%

Footnotes:

(a) FY 2017-18 Share of the Basic Tax per Riverside County Auditor-Controller's Office, Property Tax Division.

Table 3 - Land Use Assumptions
Rockport Ranch
May 4, 2018

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Absorption (a)																Build-out - Total
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
<u>I. Residential Land Use</u>																
Planning Area 1	32	32	32	-	-	-	-	-	-	-	-	-	-	-	-	96
Planning Area 2	20	20	20	-	-	-	-	-	-	-	-	-	-	-	-	60
Planning Area 3	27	27	25	-	-	-	-	-	-	-	-	-	-	-	-	79
Planning Area 4	15	15	13	-	-	-	-	-	-	-	-	-	-	-	-	43
Planning Area 5	9	9	9	-	-	-	-	-	-	-	-	-	-	-	-	27
Total Residential	103	103	99	-	-	-	-	-	-	-	-	-	-	-	-	305
<u>II. Non-Residential Land Use</u>																
Retail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Business Park	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Residential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>III. Assessed Values</u>																
Residential (b)		Residential Property Value/ Unit		Residential Units												Assessed Value
Cluster		\$	313,090		96											\$ 30,056,640
40' Wide			350,430		90											31,538,700
50' Wide			405,680		119											48,275,920
Total Residential		\$	360,234		305											109,871,260
Total Residential & Non-Residential Assessed Value																\$ 109,871,260
<u>IV. Population and Employment</u>																
Residential		Residential Units		Residents Per Unit (c)												Total Residents
			305		3.2											976
Total Residents and Employees																976
Total Residents and 50% Employees																976
Footnotes:																

Footnotes:

(a) Absorption for residential land use assumes 3 years for Project.

(b) Residential pricing and unit breakdown per Product and Pricing Recommendations, Housing Demand Profile and Optimized Land Plan for the Abacherli Dairy Site in Menifee dated July 2016.

(c) Per Derrigo Demographic Studies, Demographic Analysis Report, City of Menifee, dated May 2013.

Table 4 - Property Tax Summary
Rockport Ranch
May 4, 2018

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Property Tax		Appendix	
		Table Ref.	
Total Project Assessed Value		3	\$ 109,871,260
Basic Rate			1.00%
Basic Tax Paid	[1]		<u>\$ 1,098,713</u>
City General Fund Share of Basic Tax (a)	[2]	2	6.618370%
City General Fund Property Tax Revenue	[3]=[1]x[2]		<u>\$ 72,717</u>
City Fire Protection Share of Basic Tax (a)	[4]	2	6.426982%
City General Fire Protection Property Tax Revenue	[5]=[1]x[4]		<u>\$ 70,614</u>
Total Annual Property Taxes to City	=[3]+[5]		<u>\$ 143,331</u>

Footnotes:

- (a) Per County of Riverside Auditor/Controller. Based on proposed development located within Tax Rate Area 026-004.

Table 5 - MVLF Revenue Calculations**Rockport Ranch
May 4, 2018****DRAFT****I. MOTOR VEHICLE LICENSE FEE ("MVLF")****Nominal Dollars:**

		FY 2017-18
City Assessed Valuation (a)	[1]	\$ 8,685,564,917
Property Tax Vehicle License Fees (VLF) (b)	[2]	6,062,792
VLF Increase per \$1,000 increase in AV	[3]=[2]/[1]*1000	0.6980

Property Tax in Lieu of MVLF:

Total Assessed Value (c)	[4]	\$ 109,871,260
Less: Existing Assessed Value	[5]	3,324,896
Net (New) Assessed Value	[6]=[4]-[5]	\$ 106,546,364

Project Assessed Valuation / 1,000	[7]=[6]/1000	\$ 106,546.36
VLF Increase per \$1,000 increase in AV	[3]	0.6980
Property Tax in Lieu of MVLF	=[3]*[7]	\$ 74,373

Footnotes:

- (a) Per County of Riverside Assessor's Office 2017/2018 Assessment Roll.
(b) Per City of Menifee Mid-Year 2017-18 Budget, page 133.
(c) See Table 3 - Land Use Assumptions.

**Table 6 - Property Transfer Tax
Rockport Ranch
May 4, 2018**

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	Proposed Project
Total Assessed Value per Table 3	\$ 109,871,260
Turnover Rate	10.00%
Annual Taxable Assessed Value	\$ 10,987,126
Property Transfer Tax Rate (a)	0.055000%
Total Annual Property Transfer Taxes	\$ 6,043

Footnotes:

- (a) The County may levy a transfer tax at the rate of \$0.55 for each \$500 of assessed value. A City within the County that levies this tax can levy a transfer tax at a rate of \$0.55 per \$1,000. If both the County and City levy the transfer tax, a credit shall be allowed against the amount imposed by the County in the amount of tax that is imposed by the City per California Revenue and Taxation Code 11911.

**Table 7 - Sales Tax
Rockport Ranch
May 4, 2018**

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A. Sales Tax

Off-Site Sales and Use Tax Revenue	Table Ref.	Factor	Proposed
Number of Units	3		305
Average Sales Price	3		\$ 360,234
Down Payment		10.00%	36,023
Loan Amount			324,211
Annual Mortgage Payment (5.5% Interest for 30 Yrs.)			\$ 22,090
HOA		\$ 300	3,600
Insurance		\$ 50	600
Property Taxes (a)		1.800%	6,484
Total Annual Housing Costs			32,774
Annual Income Required (Estimated 31% Spent on Housing)		35.00%	\$ 93,641
Aggregate Income per Unit			\$ 28,560,372
Consumer Expenditure at 73.65% (a)		73.65%	21,034,714
Taxable Spending (a)		32.56%	6,848,903
Less: On-site Capture		0.00%	-
Less: Capture outside City Boundaries		25.00%	(1,712,226)
Net Taxable Spending			5,136,677
Annual Sales Taxes to City		1.00%	\$ 51,367
Annual Use Tax		10.50%	5,394
Total Off-Site Sales Tax Revenue			[1] \$ 56,760

B. Measure DD Sales Tax

Off-Site Measure DD Tax		Amount
Retail Taxable Sales		\$ 5,136,677
Total Off-Site Measure DD Sales Tax (b)	1.00%	51,367
Measure DD Revenue to the General Fund (c)	66.20%	[2] \$ 34,005
Measure DD Expenditures to the General Fund (d)		[3] (34,005)
Total Measure DD Sales Tax	[4]=[2]+[3]	\$ -

Footnotes:

- (a) Assumes base ad valorem rate of 1.13425% per 2017/18 property tax bills adjusted to include probable facility and maintenance CFD's likely required for Project development.
- (b) Per Bureau of Labor Statistics Consumer Expenditure for 2016.
- (c) Represents the City of Menifee local sales tax Measure DD. Per measure DD, 1% of the sales tax is transferred to the City's general fund.
- (d) Per City's FY 2017-18 Annual Budget, City Manager's Budget Message.
- (e) Site is expected to incur expenditures equal to all revenue generated by Measure DD.

Table 8 - General Fund Revenues
Rockport Ranch
May 4, 2018

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Revenue Category	FY 2017-18 Annual Budget (a)	City Equivalent Units (b)	Measure	Factor	Project Equivalent Units (c)	Project Revenues
Property Tax						
Current Secured Prop Tax	\$ 5,545,000		-----See Table 4-----			
Current Unsecured Prop Tax	200,000	-	Not Used	\$ -	\$ -	-
Current Year Homeowners Prop Tax	65,000	-	Not Used	-	-	-
Prior Yr Secured Prop Tax	100,000	-	Not Used	-	-	-
Prior Year Unsecured Prop Tax	20,000	-	Not Used	-	-	-
Current Year Supplemental	35,000	-	Not Used	-	-	-
Prior Year Supplemental	40,000	-	Not Used	-	-	-
Current Year Unsecured Fire PP Tax	210,000	-	Not Used	-	-	-
Structural Fire Prop Tax	5,633,000		-----See Table 4-----			
RDA Pass Thru	200,000	-	Not Used	-	-	-
Teeter Settlement	200,000	-	Not Used	-	-	-
Subtotal	\$ 12,248,000			\$ -		\$ -
Measure DD						
Measure DD	\$ 8,700,000		-----See Table 7-----			
Subtotal	\$ 8,700,000			\$ -		\$ -
Sales Tax						
Sales & Use Tax	\$ 7,500,000		-----See Table 7-----			
Subtotal	\$ 7,500,000			\$ -		\$ -
Building/Planning/Engineering Fees						
Building Permits	1,300,000	-	Not Used	-	-	-
Building Plan Check Fees	500,000	-	Not Used	-	-	-
Plumbing Permit Fees	325,000	-	Not Used	-	-	-
Mechanical Permit Fees	225,000	-	Not Used	-	-	-
Electrical Permit Fees	925,000	-	Not Used	-	-	-
Fire Plan Check	150,000	-	Not Used	-	-	-
Fire Inspection	150,000	-	Not Used	-	-	-
Planning Fees	1,000,000	-	Not Used	-	-	-
Engineering Fees	1,300,000	-	Not Used	-	-	-
Subtotal	\$ 5,875,000			\$ -		\$ -
Franchise Fees						
Franchise Fee-Electric	\$ 700,000	107,960	per capita & 50% employee	\$ 6.48	976	\$ 6,328
Franchise Fee-Natural Gas	400,000	107,960	per capita & 50% employee	3.71	976	3,616
Franchise Fee-Cable TV	950,000	107,960	per capita & 50% employee	8.80	976	8,588
Franchise Fee-Solid Waste	1,050,000	107,960	per capita & 50% employee	9.73	976	9,492
Subtotal	\$ 3,100,000			\$ 28.71		\$ 28,025
County Augmentation						
County Augmentation	\$ 1,083,541	107,960	per capita & 50% employee	\$ 10.04	976	\$ 9,796
Subtotal	\$ 1,083,541			\$ 10.04		\$ 9,796
Business License						
Business License Registration	\$ 100,000	107,960	per capita & 50% employee	\$ 0.93	976	\$ 904
Subtotal	\$ 100,000			\$ 0.93		\$ 904
Transient Occupancy Tax						
Transient Occupancy Tax	\$ 210,000	-	Not Used	\$ -	-	\$ -
Subtotal	\$ 210,000			\$ -		\$ -
Recreation Program Fees						
Class Registration Fee	\$ 75,000	107,960	per capita & 50% employee	\$ 0.69	976	\$ 678
Drop-in Recreation Fees	2,000	107,960	per capita & 50% employee	0.02	976	18
Camp/Program Enrollment Fees	25,000	107,960	per capita & 50% employee	0.23	976	226
Trips and Tours Tickets	1,500	107,960	per capita & 50% employee	0.01	976	14
Picnic Shelter Rental	10,200	107,960	per capita & 50% employee	0.09	976	92
Athletic Field Rental	12,000	107,960	per capita & 50% employee	0.11	976	108
Athletic Field Lights Fee	8,000	107,960	per capita & 50% employee	0.07	976	72
Facility/Building Rental	40,000	107,960	per capita & 50% employee	0.37	976	362
Non-Resident Fee	2,000	-	Not Used	-	-	-
City Sports League Fees	1,000	107,960	per capita & 50% employee	0.01	976	9
Park & Rec Misc. Revenue	44,097	107,960	per capita & 50% employee	0.41	976	399
Subtotal	\$ 220,797			\$ 2.03		\$ 1,978

Table 8 - General Fund Revenues
Rockport Ranch
May 4, 2018

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Revenue Category	FY 2017-18	City	Measure	Project		Project Revenues
	Annual Budget	Equivalent		Equivalent	Project	
	(a)	Units (b)		Factor	Units (c)	
Fines & Fees						
Code Enforcement Fines	\$ 200,000	107,960	per capita & 50% employee	\$ 1.85	976	\$ 1,808
Animal License Fees	90,000	107,960	per capita & 50% employee	0.83	976	814
Impound Fee	25,000	107,960	per capita & 50% employee	0.23	976	226
Repossession Fee	1,000	107,960	per capita & 50% employee	0.01	976	9
Police Report Fee	10,000	107,960	per capita & 50% employee	0.09	976	90
Traffic Citations	75,000	107,960	per capita & 50% employee	0.69	976	678
Weed/Hazardous Vegetation Fines	1,500	107,960	per capita & 50% employee	0.01	976	14
Abandoned Vehicle Abatement Fees	25,000	107,960	per capita & 50% employee	0.23	976	226
Fines & Forfeitures	100,000	107,960	per capita & 50% employee	0.93	976	904
Subtotal	\$ 527,500			\$ 4.89		\$ 4,769
Real Property Transfer Tax						
Real Prop Transfer Tax	\$ 400,000	-----See Table 6-----				
Subtotal	\$ 400,000			\$ -		\$ -
Misc. Fees						
Motor Vehicle License Fee	\$ 6,062,792	-----See Table 5-----				
New Business Zoning Review Fee	10,000	107,960	per capita & 50% employee	0.09	976	90
Foreclosure Registration	15,000	107,960	per capita & 50% employee	0.14	976	136
Water Quality Mgmt Plans Fees	10,000	107,960	per capita & 50% employee	0.09	976	90
AMR Fines	30,000	107,960	per capita & 50% employee	0.28	976	271
Public Records Requests	300	107,960	per capita & 50% employee	0.00	976	3
Late Fees	500	107,960	per capita & 50% employee	0.00	976	5
Donations	2,000	107,960	per capita & 50% employee	0.02	976	18
Event Sponsorships	1,000	107,960	per capita & 50% employee	0.01	976	9
Military Banner Fees	5,000	107,960	per capita & 50% employee	0.05	976	45
General Plan Maintenance Fee	50,000	-	Not Used	-	-	-
Cell Tower Revenue	39,000	107,960	per capita & 50% employee	0.36	976	353
Blood Draw Reimbursements	15,000	107,960	per capita & 50% employee	0.14	976	136
Miscellaneous Revenue	15,000	107,960	per capita & 50% employee	0.14	976	136
Interest Income	40,000	107,960	per capita & 50% employee	0.37	976	362
Subtotal	\$ 6,295,592			\$ 1.69		\$ 1,653
Transfer In						
Operating Transfers In	\$ 137,071	107,960	per capita & 50% employee	\$ 1.27	976	\$ 1,239
Subtotal	\$ 137,071			\$ 1.27		\$ 1,239
Total	\$ 46,397,501			\$ 49.55		\$ 48,363

Footnotes:

(a) Per City of Menifee FY 2017-18 Annual Budget.

(b) Based on (1) 90,660 City of Menifee residents, California Department of Finance, January 1, 2017, (2) 34,600 total City of Menifee employees, California Employment Development Department, January 2018, and (3) City employment reduction by 50% to account for the estimated less frequent use of City public services by employees than residents.

(c) See Table 3 - Land Use Assumptions.

**Table 9 - General Fund Expenditures
Rockport Ranch
May 4, 2018**

DRAFT

Expenditure Category	FY 2017-18 Annual Budget (a)	Marginal Increase	Net General Fund Contribution	City Equivalent Units (b)	Measure	Factor	Project Equivalent Units (c)	Project Cost
Legislative								
City Council	\$ 176,361	50%	\$ 88,181	107,960	per capita & 50% employee	\$ 0.82	976	\$ 797
City Attorney	360,186	50%	180,093	107,960	per capita & 50% employee	1.67	976	1,628
City Clerk	343,054	50%	171,527	107,960	per capita & 50% employee	1.59	976	1,551
Administrative Services	-	50%	-	107,960	per capita & 50% employee	-	976	-
City Manager	837,990	50%	418,995	107,960	per capita & 50% employee	3.88	976	3,788
Subtotal	\$ 1,717,591		\$ 858,796			\$ 7.95		\$ 7,764
Public Safety								
Police Services	13,034,499	100%	\$ 13,034,499	107,960	per capita & 50% employee	\$ 120.73	976	117,837
Fire Services	10,099,717	100%	10,099,717	107,960	per capita & 50% employee	93.55	976	91,305
Emergency Operations Services	7,500	100%	7,500	107,960	per capita & 50% employee	0.07	976	68
Animal Control	425,438	100%	425,438	107,960	per capita & 50% employee	3.94	976	3,846
Measure DD	8,289,420	100%	8,289,420		See Table 7			
Subtotal	\$ 31,856,574		\$ 31,856,574			\$ 218.30		\$ 213,056
Public Works								
Community Development	\$ 1,975,354	50%	\$ 987,677	107,960	per capita & 50% employee	\$ 9.15	976	\$ 8,929
Building and Safety	1,708,042	50%	854,021	107,960	per capita & 50% employee	7.91	976	7,721
Code Enforcement	700,886	50%	350,443	107,960	per capita & 50% employee	3.25	976	3,168
Economic Development	818,527	50%	409,264	107,960	per capita & 50% employee	3.79	976	3,700
Public Works Administration	701,758	50%	350,879	107,960	per capita & 50% employee	3.25	976	3,172
Subtotal	\$ 5,904,567		\$ 2,952,284			\$ 27.35		\$ 26,690
Engineering Department								
Engineering	\$ 2,415,011	50%	\$ 1,207,506	107,960	per capita & 50% employee	\$ 11.18	976	\$ 10,916
NPDES	270,000	50%	135,000	107,960	per capita & 50% employee	1.25	976	1,220
Subtotal	\$ 2,685,011		\$ 1,342,506			\$ 12.44		\$ 12,137
Finance Department								
Finance	\$ 1,113,417	50%	\$ 556,709	107,960	per capita & 50% employee	\$ 5.16	976	5,033
Non-Departmental	1,135,677	50%	567,839	107,960	per capita & 50% employee	5.26	976	5,133
Human Resources	372,841	50%	186,421	107,960	per capita & 50% employee	1.73	976	1,685
Community Services	1,201,243	50%	600,622	107,960	per capita & 50% employee	5.56	976	5,430
Subtotal	\$ 3,823,178		\$ 1,911,589			\$ 17.71		\$ 17,282
Total General Fund Expenditures	\$ 45,986,921		\$ 38,921,748			\$ 283.74		\$ 276,928

Footnotes:

(a) Per City of Menifee FY 2017-18 Annual Budget.

(b) Based on (1) 90,660 City of Menifee residents, California Department of Finance, January 1, 2017, (2) 34,600 total City of Menifee employees, California Employment Development Department, January 2018, and (3) City employment reduction by 50% to account for the estimated less frequent use of City public services by employees than residents.

(c) See Table 3 - Land Use Assumptions.

Table 10 - Phasing Analysis Detail
Rockport Ranch
May 4, 2018

DRAFT

		Table Ref.	Factor	1	2	3	4	5	6	7	8	9	10	11
General Fund Financing Sources														
Property Tax	10.3		\$	48,404	\$	96,807	\$	143,331	\$	143,331	\$	143,331	\$	143,331
Property Tax in Lieu of MVLF	10.4			23,479		49,479		74,373		74,373		74,373		74,373
Measure DD	10.6			11,484		22,967		34,005		34,005		34,005		34,005
Sales Tax	10.6			19,168		38,336		56,760		56,760		56,760		56,760
Building/Planning/Engineering Fees	10.7			-		-		-		-		-		-
Franchise Fees	10.7			9,464		18,928		28,025		28,025		28,025		28,025
County Augmentation	10.7			3,308		6,616		9,796		9,796		9,796		9,796
Business License	10.7			305		611		904		904		904		904
Transient Occupancy Tax	10.7			-		-		-		-		-		-
Recreation Program Fees	10.7			668		1,336		1,978		1,978		1,978		1,978
Fines & Fees	10.7			1,610		3,221		4,769		4,769		4,769		4,769
Real Property Transfer Tax	10.5			2,041		4,081		6,043		6,043		6,043		6,043
Misc. Fees	10.7			558		1,116		1,653		1,653		1,653		1,653
Transfer In	10.7			418		837		1,239		1,239		1,239		1,239
Total Financing Sources				\$ 121,008	\$	244,336	\$	362,875	\$	362,875	\$	362,875	\$	362,875
General Fund Financing Requirements														
Legislative	10.8		\$	-	\$	2,622	\$	5,244	\$	7,764	\$	7,764	\$	7,764
Police Services	10.8		-	-	39,794	79,588	117,837	117,837	117,837	117,837	117,837	117,837	117,837	117,837
Fire Services	10.8		-	-	30,834	61,669	91,305	91,305	91,305	91,305	91,305	91,305	91,305	91,305
Emergency Operations Services	10.8		-	-	23	46	68	68	68	68	68	68	68	68
Animal Control	10.8		-	-	1,299	2,598	3,846	3,846	3,846	3,846	3,846	3,846	3,846	3,846
Measure DD	10.8		11,484	-	22,967	34,005	34,005	34,005	34,005	34,005	34,005	34,005	34,005	34,005
Public Works	10.8		-	-	9,013	18,027	26,690	26,690	26,690	26,690	26,690	26,690	26,690	26,690
Engineering Department	10.8		-	-	4,099	8,197	12,137	12,137	12,137	12,137	12,137	12,137	12,137	12,137
Finance Department	10.8		-	-	5,836	11,672	17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282
Total Financing Requirements				\$ 11,484	\$	116,487	\$	221,045	\$	310,933	\$	310,933	\$	310,933
General Fund Fiscal Impact														
Ongoing Surplus/(Deficit)				\$ 109,524	\$	127,849	\$	141,830	\$	51,942	\$	51,942	\$	51,942
Surplus/(Deficit) per Unit				\$ 1,063	\$	621	\$	465	\$	170	\$	170	\$	170
Revenue/Cost Ratio				10.54	2.10	1.64	1.17	1.17	1.17	1.17	1.17	1.17	1.17	1.17
10.1 Cumulative Residents														
Residential Absorption Assumptions	3			103	103	99	-	-	-	-	-	-	-	-
Total Cumulative Units	3			103	206	305	305	305	305	305	305	305	305	305
Total Cumulative Residents	3.20	3		330	659	976	976	976	976	976	976	976	976	976
10.2 Residential Property Value per Unit														
Subtotal Assessed Value		3	\$	37,104,065	\$	37,104,065	\$	35,663,130	\$	-	\$	-	\$	-
Total Cumulative Residential Assessed Value				\$ 37,104,065	\$	74,208,130	\$	109,871,260	\$	109,871,260	\$	109,871,260	\$	109,871,260
10.3 Property Tax														
Basic Tax Paid - Residential	1.00%	4	\$	371,041	\$	742,081	\$	1,098,713	\$	1,098,713	\$	1,098,713	\$	1,098,713
City of Menifee - General Fund	6.6184%	4		24,557		49,114		72,717		72,717		72,717		72,717
City of Menifee - Fire Protection Fund	6.4270%	4		23,847		47,693		70,614		70,614		70,614		70,614
Total Residential Property Tax				\$ 48,404	\$	96,807	\$	143,331	\$	143,331	\$	143,331	\$	143,331
10.4 Property Tax in Lieu of MVLF Revenue														
Cumulative Assessed Value	5		\$	37,104,065	\$	74,208,130	\$	109,871,260	\$	109,871,260	\$	109,871,260	\$	109,871,260
(Less) Existing Land Value	5			(3,324,896)		(3,324,896)		(3,324,896)		(3,324,896)		(3,324,896)		(3,324,896)
Net (New) Cumulative Assessed Value				\$ 33,779,169	\$	70,883,234	\$	106,546,364	\$	106,546,364	\$	106,546,364	\$	106,546,364
Total Property In Lieu of MVLF	\$ 0.6980	5		\$ 23,479	\$	49,479	\$	74,373	\$	74,373	\$	74,373	\$	74,373
10.5 Residential Documentary Transfer Tax														
Residential Property Turnover Rate	10.0%	6	\$	3,710,406	\$	7,420,813	\$	10,987,126	\$	10,987,126	\$	10,987,126	\$	10,987,126
Transfer Tax as a % of Price	0.06%	6		-		-		-		-		-		-
Total Documentary Transfer Tax				\$ 2,041	\$	4,081	\$	6,043	\$	6,043	\$	6,043	\$	6,043
10.6 Off-Site Sales Tax														
Factor		Ref.												
Annual Housing Costs	\$ 93,641	7		\$ 9,644,978	\$	19,289,956	\$	28,560,372	\$	28,560,372	\$	28,560,372	\$	28,560,372
Consumer Expenditure at 73.65% (c)	74%	7		7,103,526		14,207,053		21,034,714		21,034,714		21,034,714		21,034,714
Taxable Spending	32.56%	7		2,312,908		4,625,816		6,848,903		6,848,903		6,848,903		6,848,903
Less: On-site Capture	0.00%	7		-		-		-		-		-		-
Net Taxable Spending	25.00%	7		(\$78,227)		(\$1,564,544)		(\$2,346,816)		(\$3,519,726)		(\$5,279,589)		(\$7,919,383)
Annual Sales Taxes to City	1.00%	7		\$ 1,734,681	\$	3,469,362	\$	5,136,677	\$	5,136,677	\$	5,136,677	\$	5,136,677
Annual Use Tax	10.50%	7		1,821		3,643		5,394		5,394		5,394		5,394
Total Sales Tax				\$ 19,168	\$	38,336	\$	56,760	\$	56,760	\$	56,760	\$	56,760
Annual Sales Taxes to City	1.00%	7		\$ 17,347	\$	34,694	\$	51,367	\$	51,367	\$	51,367	\$	51,367
Measure DD Revenue to the General Fund	66.20%	7		\$ 11,484	\$	22,967	\$	34,005	\$	34,005	\$	34,005	\$	34,005
10.7 Other General Fund Discretionary Revenue														
Building/Planning/Engineering Fees	\$ -	8	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Franchise Fees	28.71	8		9,464		18,928		28,025		28,025		28,025		28,025
County Augmentation	10.04	8		3,308		6,616		9,796		9,796		9,796		9,796
Business License	0.93	8		305		611		904		904		904		904
Transient Occupancy Tax	-	8		-		-		-		-		-		-
Recreation Program Fees	2.03	8		668		1,336		1,978		1,978		1,978		1,978
Fines & Fees	4.89	8		1,610		3,221		4,769		4,769		4,769		4,769
Misc. Fees	1.69	8		558		1,116		1,653		1,653		1,653		1,653
Transfer In	1.27	8		418		837		1,239		1,239		1,239		1,239
Total Other General Fund Discretionary Revenue				\$ 16,333	\$	32,665	\$	48,363	\$	48,363	\$	48,363	\$	48,363
Total General Fund Recurring Revenues				\$ 121,008	\$	244,336	\$	362,875	\$	362,875	\$	362,875	\$	362,875

Table 10 - Phasing Analysis Detail
Rockport Ranch
May 4, 2018

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		Factor	Table Ref.	1	2	3	4	5	6	7	8	9	10	11
10.8 General Fund Recurring Expenditures (a)														
Legislative														
City Council	\$	0.82	9	\$ -	\$ 269	\$ 538	\$ 797	\$ 797	\$ 797	\$ 797	\$ 797	\$ 797	\$ 797	\$ 797
City Attorney		1.67	9	-	550	1,100	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628
City Clerk		1.59	9	-	524	1,047	1,551	1,551	1,551	1,551	1,551	1,551	1,551	1,551
Administrative Services		-	9	-	-	-	-	-	-	-	-	-	-	-
City Manager		3.88	9	-	1,279	2,558	3,788	3,788	3,788	3,788	3,788	3,788	3,788	3,788
Subtotal				-	2,622	5,244	7,764	7,764	7,764	7,764	7,764	7,764	7,764	7,764
Public Safety														
Police Services	\$	120.73	9	\$ -	\$ 39,794	\$ 79,588	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837
Fire Services		93.55	9	-	30,834	61,669	91,305	91,305	91,305	91,305	91,305	91,305	91,305	91,305
Emergency Operations Services		0.07	9	-	23	46	68	68	68	68	68	68	68	68
Animal Control		3.94	9	-	1,299	2,598	3,846	3,846	3,846	3,846	3,846	3,846	3,846	3,846
Measure DD		-	9	11,484	22,967	34,005	34,005	34,005	34,005	34,005	34,005	34,005	34,005	34,005
Subtotal				11,484	94,917	177,905	247,061	247,061	247,061	247,061	247,061	247,061	247,061	247,061
Public Works														
Community Development	\$	9.15	9	\$ -	\$ 3,015	\$ 6,031	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929
Building and Safety		7.91	9	-	2,607	5,215	7,721	7,721	7,721	7,721	7,721	7,721	7,721	7,721
Code Enforcement		3.25	9	-	1,070	2,140	3,168	3,168	3,168	3,168	3,168	3,168	3,168	3,168
Economic Development		3.79	9	-	1,249	2,499	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700
Public Works Administration		3.25	9	-	1,071	2,142	3,172	3,172	3,172	3,172	3,172	3,172	3,172	3,172
Subtotal				-	9,013	18,027	26,690	26,690	26,690	26,690	26,690	26,690	26,690	26,690
Engineering Department														
Engineering	\$	11.18	9	\$ -	\$ 3,686	\$ 7,373	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916
NPDES		1.25	9	-	412	824	1,220	1,220	1,220	1,220	1,220	1,220	1,220	1,220
Subtotal				-	4,099	8,197	12,137	12,137	12,137	12,137	12,137	12,137	12,137	12,137
Finance Department														
Finance	\$	5.16	9	\$ -	\$ 1,700	\$ 3,399	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033
Non-Departmental		5.26	9	-	1,734	3,467	5,133	5,133	5,133	5,133	5,133	5,133	5,133	5,133
Human Resources		1.73	9	-	569	1,138	1,685	1,685	1,685	1,685	1,685	1,685	1,685	1,685
Community Services		5.56	9	-	1,834	3,667	5,430	5,430	5,430	5,430	5,430	5,430	5,430	5,430
Subtotal				-	5,836	11,672	17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282
Total General Fund Recurring Expenditures				\$ 11,484	\$ 116,487	\$ 221,045	\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933
Net Annual Surplus/ (Deficit)				\$ 109,524	\$ 127,849	\$ 141,830	\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942

Footnotes:

(a) Expenditures are assumed in the Fiscal Year following move-ins to match information used for City

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[illegible]

Table 10 - Phasing Analysis Detail
Rockport Ranch
May 4, 2018

DRAFT

	Factor	Table Ref.	12	13	14	15	16	17	18	19	20
10.8 General Fund Recurring Expenditures (a)											
Legislative											
City Council	\$ 0.82	9	\$ 797	\$ 797	\$ 797	\$ 797	\$ 797	\$ 797	\$ 797	\$ 797	\$ 797
City Attorney	1.67	9	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628	1,628
City Clerk	1.59	9	1,551	1,551	1,551	1,551	1,551	1,551	1,551	1,551	1,551
Administrative Services	-	9	-	-	-	-	-	-	-	-	-
City Manager	3.88	9	3,788	3,788	3,788	3,788	3,788	3,788	3,788	3,788	3,788
Subtotal			7,764	7,764	7,764	7,764	7,764	7,764	7,764	7,764	7,764
Public Safety											
Police Services	\$ 120.73	9	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837	\$ 117,837
Fire Services	93.55	9	91,305	91,305	91,305	91,305	91,305	91,305	91,305	91,305	91,305
Emergency Operations Services	0.07	9	68	68	68	68	68	68	68	68	68
Animal Control	3.94	9	3,846	3,846	3,846	3,846	3,846	3,846	3,846	3,846	3,846
Measure DD	-	9	34,005	34,005	34,005	34,005	34,005	34,005	34,005	34,005	34,005
Subtotal			247,061	247,061	247,061	247,061	247,061	247,061	247,061	247,061	247,061
Public Works											
Community Development	\$ 9.15	9	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929	\$ 8,929
Building and Safety	7.91	9	7,721	7,721	7,721	7,721	7,721	7,721	7,721	7,721	7,721
Code Enforcement	3.25	9	3,168	3,168	3,168	3,168	3,168	3,168	3,168	3,168	3,168
Economic Development	3.79	9	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700	3,700
Public Works Administration	3.25	9	3,172	3,172	3,172	3,172	3,172	3,172	3,172	3,172	3,172
Subtotal			26,690	26,690	26,690	26,690	26,690	26,690	26,690	26,690	26,690
Engineering Department											
Engineering	\$ 11.18	9	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916	\$ 10,916
NPDES	1.25	9	1,220	1,220	1,220	1,220	1,220	1,220	1,220	1,220	1,220
Subtotal			12,137	12,137	12,137	12,137	12,137	12,137	12,137	12,137	12,137
Finance Department											
Finance	\$ 5.16	9	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033	\$ 5,033
Non-Departmental	5.26	9	5,133	5,133	5,133	5,133	5,133	5,133	5,133	5,133	5,133
Human Resources	1.73	9	1,685	1,685	1,685	1,685	1,685	1,685	1,685	1,685	1,685
Community Services	5.56	9	5,430	5,430	5,430	5,430	5,430	5,430	5,430	5,430	5,430
Subtotal			17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282	17,282
Total General Fund Recurring Expenditures			\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933	\$ 310,933
Net Annual Surplus/ (Deficit)			\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942	\$ 51,942

Footnotes:

(a) Expenditures are assumed in the Fiscal Year following move-ins to match information used for City