



**CITY OF SALINAS
FINANCE COMMITTEE**

DATE: SEPTEMBER 9, 2019
DEPARTMENT: FINANCE DEPARTMENT
FROM: MATT N. PRESSEY, CPA, FINANCE DIRECTOR
TITLE: COMPARISON OF 2012 TO 2018 REVENUE AND EXPENDITURES

RECOMMENDED MOTION:

No motion is required for this item. This item is information only.

DISCUSSION:

Information regarding the City's revenue, reserves and assessed values comparing 2012 to 2018 was recently published by an employee bargaining unit. Staff has reviewed the amounts and determined the amounts are generally accurate but missing important data elements that would allow the reader to draw correct conclusions for decision making. Attached to this report is a table for the Finance Committee's review of the complete picture of revenue and expenditures for 2012 and 2018.

The City did have healthy growth in revenue, reserves, and assessed values. The largest coming from Measure G and the new UUT. The City also had even more growth in the costs, which exceed revenue. Total revenues have grown by \$51,035,327, or 60% between 2012 and 2018, however, expenditures have grown by \$56,789,689, or 64%. In both 2012 and 2018, expenditures exceeded revenues. The City has done a number of things to address rising costs including pension reform, considering alternative health care options, cost sharing of PERS and health insurance with employees, employee concessions, furloughs, and more. With the future projected deficits, it is imperative to continue to manage the City's costs and continue to make progress implementing the Salinas Plan.

FISCAL AND SUSTAINABILITY IMPACT:

There is no cost associated with presenting this item.

ATTACHMENTS:

1. Comparison of 2012 to 2018 Revenue and Expenditures