

City of Glendale  
*First Quarter Financial Update*  
November 18, 2014



# Agenda

- Fiscal Year 2013-14 Results
- Estimated Fund Balance at June 30, 2014
- Fiscal Year 2014-15 First Quarter Results
- General Fund Forecast
- Organizational Profile & Productivity Index
- Revenue Options
- Questions & Comments

*FY 2013-14 Year End Results*  
June 30, 2014

# Fiscal Year 2013-14 Results

- General Fund had an operating surplus of approximately \$5.8 million
  - Revenues were \$5.3 million more than anticipated
  - Expenditures were \$5.2 million less than anticipated
- Fund Balance increased by operating surplus
  - Unassigned & Charter Reserve Fund balance increased from \$60.3 million to \$66.1 million
  - Total Fund Balance increased from \$62.9 million to \$68.7 million
  - Reserve Percentage is 37.9%
    - Exceeds target of 35%

# Fiscal Year 2013-14 Results

(In Thousands)

	Final Budget 2013-14	Actual 2013-14*
Revenues	\$ 170,790	\$ 176,132
Use of Fund Balance	4,782	-
Total Resources	\$ 175,572	\$ 176,132
Expenditures	175,572	170,364
<b>Net Surplus / (Deficit)</b>	<b>\$ -</b>	<b>\$ 5,768</b>

\*Unaudited & subject to change

# General Fund Resources

June 30, 2014 (In Thousands)

	Adopted Resources	Adjustment	Revised Resources	Actual Receipts*	% Received
Property Taxes	\$ 45,185	\$ 600	\$ 45,785	\$ 47,623	104.0%
Sales Taxes	32,866	321	33,187	33,372	100.6%
Utility Users Taxes	27,600	-	27,600	27,018	97.9%
Occupancy & Other Taxes	9,090	-	9,090	9,565	105.2%
Licenses & Permits	6,455	1,200	7,655	9,187	120.0%
Revenue from Other Agencies	100	20	120	273	227.5%
Charges for Services	1,905	-	1,905	2,327	122.2%
Interfund Revenue	16,195	-	16,195	16,182	99.9%
Fines & Forfeitures	1,100	-	1,100	915	83.2%
Interest/Use of Money	3,385	-	3,385	3,746	110.7%
Misc & Non-Operating Transfers	1,095 23,657	16 -	1,111 23,657	2,267 23,657	204.1% 100.0%
<b>Subtotal:</b>	<b>\$ 168,633</b>	<b>\$ 2,157</b>	<b>\$ 170,790</b>	<b>\$ 176,132</b>	<b>103.1%</b>
Use of Fund Balance	2,099	2,683	4,782	-	0.0%
<b>Total Resources:</b>	<b>\$ 170,732</b>	<b>\$ 4,840</b>	<b>\$ 175,572</b>	<b>\$ 176,132</b>	<b>100.3%</b>

\* Unaudited & subject to change

# General Fund Expenditures

June 30, 2014 (In Thousands)

	Adopted Budget	Adjustments*	Revised Budget	Actual Expended**	% Expended
Administrative Services	\$ 5,490	\$ 95	\$ 5,585	\$ 4,886	87.5%
City Attorney	3,207	-	3,207	3,141	97.9%
City Clerk	1,153	340	1,493	878	58.8%
City Treasurer	643	-	643	607	94.4%
Community Development	9,225	470	9,695	8,960	92.4%
Com. Services & Parks	9,585	135	9,720	9,720	100.0%
Fire	40,072	1,473	41,545	41,243	99.3%
Human Resources	2,389	-	2,389	2,220	92.9%
Library, Arts & Culture	7,776	-	7,776	7,681	98.8%
Management Services	4,953	899	5,852	4,760	81.3%
Police	66,874	53	66,927	66,259	99.0%
Public Works	18,077	-	18,077	17,346	96.0%
Transfers	390	-	390	390	100.0%
Retirement Incentive	898	-	898	898	100.0%
Non-Departmental	-	1,375	1,375	1,375	100.0%
<b>Total:</b>	<b>\$ 170,732</b>	<b>\$ 4,840</b>	<b>\$ 175,572</b>	<b>\$ 170,364</b>	<b>97.0%</b>

\* Includes Carryovers & Adjustments

\*\* Unaudited & subject to change

# General Fund - Fund Balance

June 30, 2014 (In Thousands)

	Unassigned & Charter Reserve	% of Budget**	Total Fund Balance
Beginning Balance, 7/1/2013	\$ 60,310	34.6%	\$ 62,889
Increase/(Decrease) in Fund Balance*	5,764		5,768
Ending Fund Balance, 6/30/2014	\$ 66,074	37.9%	\$ 68,657

\* Unaudited & subject to change

\*\* Based on FY 2014-15 adopted recurring appropriation of \$174.5 million. Current policy is floor of 30% with a target of 35%



*FY 2014-15 First Quarter Update*  
September 30, 2014

# General Fund Resources

## September 30, 2014 (In Thousands)

	Adopted Budget	Adjustments	Revised Resources	Actual Receipts	% Received
Property Taxes	\$ 46,865	\$ -	\$ 46,865	\$ 493	1.1%
Sales Tax	34,700	-	34,700	1,719	5.0%
Utility Users Tax	27,746	-	27,746	5,562	20.0%
Occupancy & Other Taxes	9,340	-	9,340	214	2.3%
Licenses And Permits	6,925	-	6,925	1,824	26.3%
Revenue From Other Agencies	100	-	100	74	74.0%
Charges For Services	1,872	-	1,872	633	33.8%
Cost Allocation	16,523	-	16,523	4,143	25.1%
Fines & Forfeitures	950	-	950	157	16.5%
Interest/Use Of Money	3,215	-	3,215	803	25.0%
Intergovernmental	1,200	(1,200)	-	-	N/A
Misc & Non-Operating	1,164	-	1,164	265	22.8%
Transfers	23,407	-	23,407	763	3.3%
GSA Reimbursement	-	1,509	1,509	1,509	100.0%
<b>Subtotal:</b>	<b>\$ 174,007</b>	<b>\$ 309</b>	<b>\$ 174,316</b>	<b>\$ 18,159</b>	<b>10.4%</b>
Use of Fund Balance	7,495	237	7,732	-	0.0%
<b>Total Resources:</b>	<b>\$ 181,502</b>	<b>\$ 546</b>	<b>\$ 182,048</b>	<b>\$ 18,159</b>	<b>10.0%</b>

# General Fund Expenditures

September 30, 2014 (In Thousands)

	Adopted Budget	Adjustments*	Revised Budget	Actual Expended	% Expended
Administrative Services	\$ 4,875	\$ -	\$ 4,875	\$ 1,088	22.3%
City Attorney	3,291	-	3,291	868	26.4%
City Clerk	1,143	-	1,143	223	19.5%
City Treasurer	654	-	654	154	23.5%
Community Development	10,084	190	10,274	2,630	25.6%
Comm. Services & Parks	9,691	39	9,730	2,645	27.2%
Fire	42,761	47	42,808	10,972	25.6%
Human Resources	2,481	-	2,481	590	23.8%
Library, Arts & Culture	8,243	-	8,243	1,949	23.6%
Management Services	4,582	47	4,629	1,081	23.4%
Police	67,178	40	67,218	17,567	26.1%
Public Works	17,704	183	17,887	4,512	25.2%
Transfers	5,917	-	5,917	1,479	25.0%
Retirement Incentive	898	-	898	224	24.9%
Non-Departmental	2,000	-	2,000	971	48.6%
<b>Total Expenditures:</b>	<b>\$ 181,502</b>	<b>\$ 546</b>	<b>\$ 182,048</b>	<b>\$ 46,953</b>	<b>25.8%</b>

\* Includes Carryovers & Adjustments

# FY 2014-15 General Fund Projected Fund Balance

(In Thousands)

	Amount	% of Budget**
Unassigned & Charter Reserve, 7/1/2013	\$ 60,310	34.6%
FY 2013-14 Net Surplus	5,764	
Unassigned & Charter Reserve, 6/30/2014*	\$ 66,074	37.9%
<b>FY 2014-15 Approved Items:</b>		
Adopted Use of Fund Balance (Central Lib \$5M, Data Center \$2M, 0.5M deficit)	(7,495)	
Savings from Separation/Retirement Incentive	1,660	
Carryovers	(403)	
CDD Resolutions (EIR & Historic Resource Survey)	(143)	
	(6,381)	
<b>FY 2014-15 Items Pending Council Approval:</b>		
Separation/Retirement Incentive for grant funded employees	(207)	
Position Shifts from GWP to Public Works	(243)	
	(450)	
Projected Ending Unassigned & Charter Reserve, 6/30/2015	\$ 59,243	34.0%

\* Unaudited & subject to change

\*\* Based on FY 2014-15 adopted recurring appropriation of \$174.5 million. Current policy is floor of 30% with a target of 35%

# Cash Balances – All Funds

## September 30, 2014 (In Thousands)

### Major Funds:

General Fund		\$	52,253
Housing Assistance Fund			1,928
Capital Improvement Fund			2,314
Sewer Fund			65,756
Electric Fund			140,789
Cash from Operations	81,012		
Cash from Bond Proceeds	54,688		
Transfer Reserve	5,089		
Water Fund			6,841
Cash from Operations	(12,552)		
Cash from Bond Proceeds	19,393		
<b>Major Funds Total:</b>		<b>\$</b>	<b>269,881</b>

### Other Funds:

Capital Projects Funds		\$	36,228
Debt Service Funds			23,874
Special Revenue Funds			20,397
Nonmajor Enterprise Funds			42,635
Internal Service Funds			95,465
<b>Other Funds Total:</b>		<b>\$</b>	<b>218,599</b>

**Grand Total:**               \$ 488,480

*FY 2014-15 First Quarter Update*  
General Fund Forecast

# General Fund Forecast

	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22
Resources	\$ 172.8	\$ 177.8	\$ 182.5	\$ 187.6	\$ 193.4	\$ 198.6	\$ 202.7	\$ 207.4
Appropriations								
Base Line	169.7	169.8	171.3	171.3	172.1	173.0	173.8	174.7
PERS	2.3	5.5	8.1	9.9	11.8	13.7	13.9	14.1
CIP	-	0.1	0.2	0.4	0.5	0.6	0.6	0.6
ISF's	0.3	3.7	5.3	7.1	8.8	9.7	10.2	10.6
COP's	0.5	0.5	0.8	0.8	1.0	1.0	1.0	1.0
OPEB	0.0	0.8	1.0	1.2	1.5	1.5	1.5	1.5
Total Appropriations	\$ 172.8	\$ 180.4	\$ 186.7	\$ 190.7	\$ 195.7	\$ 199.5	\$ 201.0	\$ 202.5
<b>Net Surplus / (Deficit)</b>	<b>-</b>	<b>\$ (2.6)</b>	<b>\$ (4.2)</b>	<b>\$ (3.1)</b>	<b>\$ (2.3)</b>	<b>\$ (0.9)</b>	<b>\$ 1.7</b>	<b>\$ 4.9</b>
One time non-recurring*	(7.0)	-	-	-	-	-	-	-
Adjustments as of 1 <sup>st</sup> QTR	(1.0)							
GRA Loan Repayment	1.2	1.8	4.7	5.0	2.1	-	-	-
<b>Net Surplus / (Deficit)</b>	<b>\$ (6.8)</b>	<b>\$ (0.8)</b>	<b>\$ 0.5</b>	<b>\$ 1.9</b>	<b>\$ (0.2)</b>	<b>\$ (0.9)</b>	<b>\$ 1.7</b>	<b>\$ 4.9</b>
Potential GRA Loan Repayment-Additional	-	-	-	-	\$ 2.3	\$ 4.4	\$ 4.4	\$ 4.4
<b>Net Surplus/(Deficit)</b>	<b>\$ (6.8)</b>	<b>\$ (0.8)</b>	<b>\$ 0.5</b>	<b>\$ 1.9</b>	<b>\$ 2.1</b>	<b>\$ 3.5</b>	<b>\$ 6.1</b>	<b>\$ 9.3</b>
Percent of Revenue	-3.9%	-0.4%	0.3%	1.0%	1.1%	1.8%	3.0%	4.5%

\* Central Library (\$5M) and Data Center Upgrade (\$2M)

*FY 2014-15 First Quarter Update*  
Organizational Profile  
&  
Productivity Index



# FY 2014-15 First Quarter Update

## Organizational Profile

	Adopted FY 2013-14	Adopted FY 2014-15
<ul style="list-style-type: none"> <li>■ Total Population (Per Department of Finance)</li> </ul>	193,652	195,799
<ul style="list-style-type: none"> <li>■ Total City Employees (FTE) Budgeted                             <ul style="list-style-type: none"> <li>• Total General Fund FTE</li> </ul> </li> </ul>	1,588	1,584*
<ul style="list-style-type: none"> <li>• Total General Fund FTE</li> </ul>	905	890
<ul style="list-style-type: none"> <li>■ Total Adopted Budget                             <ul style="list-style-type: none"> <li>• Total General Fund Adopted Budget</li> </ul> </li> </ul>	\$737,941,725	\$832,715,929
<ul style="list-style-type: none"> <li>• Total General Fund Adopted Budget</li> </ul>	\$170,731,906	\$181,501,527
<ul style="list-style-type: none"> <li>■ Residents served per FTE                             <ul style="list-style-type: none"> <li>• Residents served per FTE (General Fund)</li> </ul> </li> </ul>	122	124
<ul style="list-style-type: none"> <li>• Residents served per FTE (General Fund)</li> </ul>	214	220
<ul style="list-style-type: none"> <li>■ Total Budget per capita                             <ul style="list-style-type: none"> <li>• General Fund Budget per capita</li> </ul> </li> </ul>	\$3,811	\$4,253
<ul style="list-style-type: none"> <li>• General Fund Budget per capita</li> </ul>	\$882	\$927

\*Shown as adopted, revised total count will be 1,501 post-Separation/Retirement Incentive as of first quarter

# FY 2014-15 First Quarter Update

## Organizational Profile Tri-City Comparison

	FY 2014-15 Adopted Budget		
	Glendale	Burbank	Pasadena
▪ Total Population (Per Department of Finance)	195,799	105,543	140,879
▪ Total City Employees (FTE) Budgeted	1,584	1,391	2,171
• Total General Fund FTE	890	942	946
▪ Total Adopted Budget	\$832,715,929	\$645,015,692	\$675,203,118
• Total General Fund Adopted Budget	\$181,501,527	\$153,297,900	\$209,514,829
▪ Residents served per FTE	124	76	65
• Residents served per FTE (General Fund)	220	112	149
▪ Total Budget per capita	\$4,253	\$6,111	\$4,793
• General Fund Budget per capita	\$927	\$1,452	\$1,487

# FY 2014-15 First Quarter Update

## Organizational Profile

	Adopted FY 2013-14		Adopted FY 2014-15	
Public Safety	\$ 130,131,085	18.3%	\$ 130,531,413	16.3%
Public Works, Utilities & Transit	406,345,956	57.3%	490,165,914	61.2%
Community Development	42,392,779	6.0%	43,193,442	5.4%
Quality of Life	38,039,162	5.4%	40,231,190	5.0%
Administration & Internal Service	92,701,619	13.0%	97,269,970	12.1%
<b>Total Operational Expenditures*</b>	<b>\$ 709,610,601</b>	<b>100.0%</b>	<b>\$ 801,391,929</b>	<b>100.0%</b>

\*Excludes transfers

# FY 2014-15 First Quarter Update

## Organizational Profile

### Total Personnel Appropriation - All Funds Four-Year Comparison (in millions)

	Adopted FY 2011-12	Adopted FY 2012-13*	Adopted FY 2013-14	Adopted FY 2014-15	Revised FY 2014-15**	% Change from 13-14
Total City Salaries & Benefits	\$240.3	\$218.7	\$216.8	\$222.3	\$213.0	(1.7%)
Total City Operating Costs (not including transfers & capital improvement)	\$678.0	\$630.9	\$651.4	\$668.1	\$658.6	1.1%
Personnel v. Operating Costs All Funds	35.4%	34.7%	33.3%	33.2%	<b>32.3%***</b>	(3.0%)
Employee Count	1,873	1,605	1,588	1,584	1,501	(5.5%)

\*Includes General Fund & GWP Balancing Strategies

\*\*Includes Separation/Retirement Incentive

\*\*\*Meets target of 35%

# FY 2014-15 First Quarter Update

## Organizational Profile

### Total Personnel Appropriation - **General Fund** Four-Year Comparison (in millions)

	Adopted FY 2011-12	Adopted FY 2012-13*	Adopted FY 2013-14	Adopted FY 2014-15	Revised FY 2014-15**	% Change from 13-14
Salaries & Benefits	\$ 142.2	\$ 131.4	\$134.2	\$136.9	\$133.5	(0.5%)
Maintenance & Operation / ISF Charges	32.7	33.4	35.8	38.9	38.8	8.4%
Capital Outlay	0.1	0.2	0.3	0.2	0.2	(33.3%)
Cost Savings Target	(7.7)	(0.6)	-	-	-	-
Annual Appropriations Fund (not including transfers)	\$ 167.2	\$ 164.4	\$170.3	\$176.0	\$172.5	1.3%
Personnel v. M&O General Fund	85.0%	79.9%	78.8%	77.8%	<b>77.4%***</b>	(1.7%)
Employee Count	998	896	905	890	862	(4.8%)

\*Includes General Fund Balancing Strategies

\*\*Includes Separation/Retirement Incentive

\*\*\*Does not meet target of 75%

# FY 2014-15 First Quarter Update

## Organizational Profile

### Total Personnel Appropriation - **All Funds** Management v. Non-Management (in millions)

	Actual FY 2011-12	Actual FY 2012-13	Adopted FY 2013-14	Adopted FY 2014-15	Revised FY 2014-15*
Total Salaries** (w/o benefit roll-up)	\$143.2	\$129.8	\$129.3	\$128.8	\$122.1
Management Salaries	\$28.3	\$25.4	\$24.6	\$25.1	\$23.5
Non-Management Salaries	\$114.9	\$104.4	\$104.7	\$103.7	\$98.6
Management Salary Ratio	19.8%	19.6%	19.0%	19.5%	<b>19.2%***</b>

\*Includes Separation/Retirement Incentive

\*\*Does not include vacancies

\*\*\*Meets target of 20%

*FY 2014-15 First Quarter Update*  
Productivity Index

# Budget Control, Performance Indicators & Strategic Goals

- \$5.2 million General Fund budget surplus in FY 2013-14
  - \$2.1 million Personnel Savings
  - \$2.2 million Departmental Savings
  - \$900k Capital Savings
  - Takes into account mid year budget appropriation for Fire Academy, Fire Overtime, ISD, etc...
  
- \$5.3 million in “recurring” and “non-recurring” revenue
  - \$4.3 million non-recurring revenue
  - \$1 million new recurring revenue
  
- Savings juxtaposed to departments’ performance



# Budget Control, Performance Indicators & Strategic Goals

- 465 Key Performance Indicators (KPI) spanning 13 line department operations
  - KPI are “tactical” measure of outputs – targets, thresholds, reconnaissance
  
- FY 2013-14 KPI demonstrate consistency and/or increased activity
  - Variations highlight increased productivity and sustained accuracy of execution
  - Ongoing increases in calls for service can indicate need for innovation, flexibility and additional resources
  - Increased costs must be profiled against recurring/non-recurring obligations

# Budget Control, Performance Indicators & Strategic Goals

- 101 Department Strategic Goals spanning 13 line departments
  - Department Strategic Goals are calculated milestones toward organizational and community outcomes – i.e., City Council Priorities
  - City Council adopts Strategic Goals as part of budget process
  - Department leadership held accountable for  $\geq 75\%$  attainment
  
- FY 2013-14 Department Strategic Goals
  - 90% Goal Attainment, with some departments achieving 100%
  - Substantial progress made on 60 out of 66 goals
    - Indicator of maximum capacity

# Budget Control, Performance Indicators & Strategic Goals

Department	% of GF Budget Expended*	% of Goal Achieved
Administrative Services	87.5%	93.0%
City Attorney	97.9%	84.0%
City Clerk	58.8%	N/A
City Treasurer	94.4%	N/A
Community Development	92.4%	83.0%
Community Svcs. & Parks	100.0%	90.0%
Fire	99.3%	86.0%
GWP	N/A	100.0%
Human Resources	92.9%	80.0%
Information Services	N/A	100.0%
Library	98.8%	97.0%
Management Services	81.3%	95.0%
Police	99.0%	75.0%
Public Works	96.0%	97.0%

\*All Departmental budgets represent expenditures within the General Fund with exception of GWP and Information Services

*Performance Index =*  
Budget Control + Positive KPI  
Trending + Department Strategic  
Goal Attainment

*FY 2014-15 First Quarter Update*  
Revenue Options

# Per Capita / Revenue Diversity – General Fund

	Glendale	Burbank	Pasadena	L. A.
Property Tax	\$ 239	\$ 323	\$ 313	\$ 389
Sales Tax	\$ 177	\$ 209	\$ 235	\$ 139
UUT	\$ 142	\$ 194	\$ 217	\$ 162
Hotel Tax (TOT)	\$ 19	\$ 63	\$ 91	\$ 50
Parking Tax	\$ 0	\$ 26	\$ 0	\$ 25
Licenses & Permits	\$ 35	\$ 40	\$ 64	\$ 213

- Data is based on FY 2014-15 Adopted Budgets

# Transient Occupancy Tax

## Background

- Transient Occupancy Tax (TOT)
  - The TOT is authorized under Glendale Municipal Code (GMC) Chapter 4.32
  - Per GMC, hotel/motel operators in the City are required to charge the 10% TOT of the rent charged to 'Transient' guests
  - 'Transient' is any person who exercises occupancy in a hotel/motel for a period of 30 consecutive calendar days or less
  - The TOT is also known as a 'hotel tax' or 'bed tax'
  - Currently there are 25 hotels/motels in the City

# Hotel Tax (TOT) Rates

CITY	COUNTY	RATE
<b>Glendale</b>	<b>Los Angeles</b>	<b>10.00%</b>
Beverly Hills	Los Angeles	14.00%
<b>Burbank</b>	<b>Los Angeles</b>	<b>10.00 - 11.00%*</b>
Inglewood	Los Angeles	11.00%
Long Beach	Los Angeles	12.00%
<b>Los Angeles</b>	<b>Los Angeles</b>	<b>14.00%</b>
<b>Pasadena</b>	<b>Los Angeles</b>	<b>12.11% - 15.00%**</b>
Santa Monica	Los Angeles	14.00%
Torrance	Los Angeles	11.00%
West Hollywood	Los Angeles	12.50% - 15.50%
Anaheim	Orange	15.00%
Buena Park	Orange	12.00%
Santa Ana	Orange	11.00%
Palm Springs	Riverside	11.50% - 13.50%
Riverside	Riverside	13.00%
Ontario	San Bernardino	11.75%
Santa Barbara	Santa Barbara	12.00%

- Average is 12% based on the above listed data

\* Burbank collects additional 1% for TBID

\*\*Pasadena collects additional 2.89% for TBID



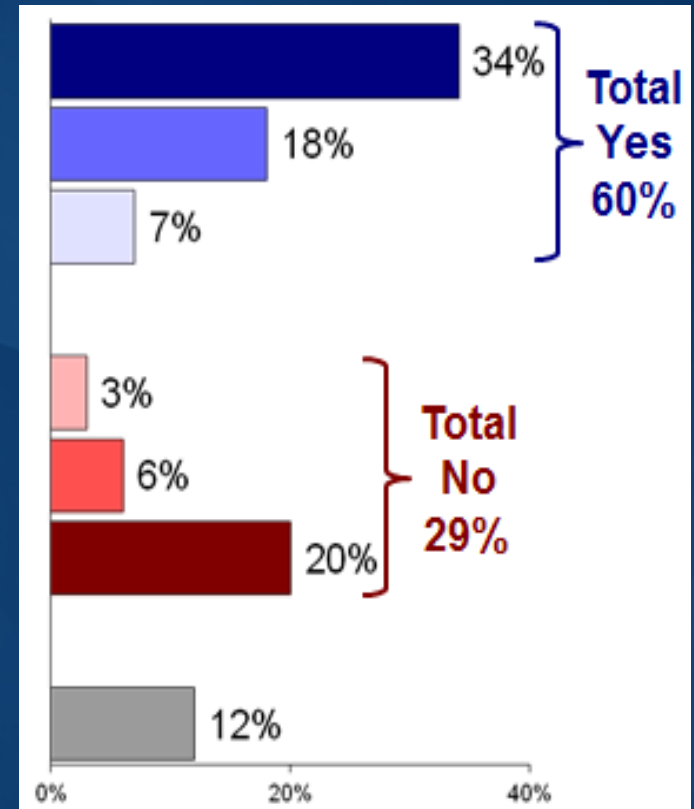
# Hotel Tax (TOT) Revenues FY 2013-14

- Pasadena Generated \$12.3 Million
- Burbank Generated \$6.4 Million
- Glendale Generated \$3.9 Million
  - 1% Hotel Tax in Glendale generates close to \$400 Thousand in TOT Revenues paid by **hotel patrons**

# Cerrell's Survey Results

## 2% Hotel Tax Increase

- Last year residents were surveyed to gauge community's support for a 2% increase to the hotel tax
- Overall 60% supported an increase
  - 34% strongly supported
  - 18% probably supported
  - 7% undecided, lean yes
- Overall 29% opposed an increase
  - 20% strongly opposed
  - 6% probably opposed
  - 3% undecided, lean no



# Transient Parking Tax

## Background

- Transient Parking Tax (TPT)
  - The TPT is a tax paid for the privilege of occupying space in any parking facility in the City
  - Normally, parking operators in the City are required to charge the 10% or 12% TPT of the parking fees charged to transient
  - TPT, as a general tax, would be used in continuing or improving upon the range and quality of programs and services that the City currently delivers to residents, businesses and their employees, and visitors to Glendale

# Transient Parking Tax Rates

CITY	RATE	REVENUE*
<b>Glendale</b>	<b>0.00%</b>	<b>\$ 0</b>
Burbank	12.00%	\$ 2,710,936
Inglewood	10.00%	\$ 515,000
Los Angeles	10.00%	\$ 96,563,000
Santa Monica	10.00%	\$ 10,067,000

- Burbank
  - 12% of gross receipts on short-term parking except for medical facilities
- Los Angeles
  - 10% of gross receipts
- Santa Monica
  - 10% on parking facilities (excludes parking meters)

\* FY 2013-14 Data

# Parking Revenues

## FY 2013-14

Location	Revenues	10% TPT	12% TPT
Exchange Garage*	\$ 694,373	\$ 69,437	\$ 83,325
Market Place Garages	\$ 967,855	\$ 96,786	\$ 116,143
Orange Street Parking Garage	\$ 501,803	\$ 50,180	\$ 60,216
Glendale Galleria II**	\$ 350,000	\$ 35,000	\$ 42,000
On-Street Parking Meters / Downtown	\$ 1,179,078	\$ 117,908	\$ 141,489
Off-Street Parking Lots / Downtown***	\$ 781,204	\$ 78,120	\$ 93,744
	<b>Totals</b>	<b>\$ 447,431</b>	<b>\$ 536,917</b>

\* Formerly: Glen Urban Garages

\*\* Per Agreement receives \$87,500 quarterly from General Growth

\*\*\* Includes Lots: 2, 3, 6, 10, 11, 17,

# Vote Requirement

- General Tax
  - Requires Majority Voter Approval
  
- Special Tax
  - Requires 2/3 Voter Approval
  
- Next Steps
  - If City Council is interested in exploring the revenue options, staff will return on December 9, 2014, with further information for the revenue measure options to be placed on the **April 7, 2015** Elections.

# *Questions & Comments*

# General Fund Forecast

## PERS Projection

	PERS Cost	Cost Sharing	Net PERS Cost	Appropriation	% of Budget
FY 2013-14	\$20,138,294	\$2,342,585	\$17,795,709	\$170,363,917	10.4%
FY 2014-15	\$22,410,324	\$2,630,507	\$19,779,817	\$179,840,539	11.0%
FY 2015-16	\$25,569,056	\$2,717,499	\$22,851,557	\$180,414,019	12.7%
FY 2016-17	\$28,185,839	\$3,088,807	\$25,097,032	\$186,744,648	13.4%
FY 2017-18	\$30,029,714	\$3,110,427	\$26,919,287	\$190,563,656	14.1%
FY 2018-19	\$31,908,298	\$3,132,201	\$28,776,097	\$195,737,576	14.7%
FY 2019-20	\$33,801,362	\$3,154,127	\$30,647,235	\$199,410,046	15.4%
FY 2020-21	\$33,999,484	\$3,176,206	\$30,823,278	\$200,951,098	15.3%
FY 2021-22	\$34,237,479	\$3,198,438	\$31,039,041	\$202,549,596	15.3%

\*FY 2013-14 are actuals; All other years are projected

\*\*Ten year average % of PERS cost to General Fund (FY 2005 - FY 2014) actual expenditures: 9.0%



# FY 2014-15 First Quarter Update

## Organizational Profile

### Outstanding Debt\* (In Thousands)

	<u>June 2013</u>	<u>June 2014*</u>
▪ COPs (GPD Facility)	\$ 48,900	\$ 41,195
▪ Revenue Bonds	195,905	253,405
▪ Claims Payable	43,650	44,497
▪ Landfill Closure / Liability	39,635	41,810
▪ Compensated Absences	22,147	18,392
▪ Post Employment Benefits	57,997	75,922
▪ Other	17,180	14,403
Total Outstanding Debt	<u>\$ 425,414</u>	<u>\$ 489,624</u>

\* Unaudited & subject to change

# FY 2014-15 First Quarter Update

## Organizational Profile

### Liquidity Ratios\* (In Thousands) Tri-City Comparison

	June 2013			June 2014
	Burbank	Pasadena	Glendale	Glendale
▪ Total Current Assets	\$ 272,890	\$ 236,458	\$ 434,212	\$ 481,722
▪ Total Current Liabilities	\$ 56,486	\$ 72,874	\$ 78,189	\$ 77,197
▪ Total Inventories	\$ 11,014	\$ 20,201	\$ 6,907	\$ 6,128
▪ Current Ratio	4.83x	3.24x	5.55x	6.24x
▪ Quick Ratio	4.64x	2.97x	5.47x	6.16x

\* Unaudited & subject to change

## Organizational Profile

### Debt Ratios\* (In Thousands) Tri-City Comparison

	June 2013			June 2014
	Burbank	Pasadena	Glendale	Glendale
▪ Total Assets	\$ 762,711	\$ 1,029,076	\$ 2,100,297	\$ 2,193,648
▪ Total Liabilities	\$ 263,589	\$ 369,622	\$ 470,822	\$ 544,033
▪ Total Net Assets	\$ 499,375	\$ 658,842	\$ 1,630,918	\$ 1,650,906
▪ Debt Ratio	35%	36%	22%	25%
▪ Debt to Equity Ratio	53%	56%	29%	33%

\* Unaudited & subject to change

# FY 2014-15 First Quarter Update

## Organizational Profile

Fiscal Year	Authorized Positions
2002-03	1,835
2003-04	1,829
2004-05	1,881
2005-06	1,995
2006-07	1,974
2007-08	1,986
2008-09	1,942
2009-10	1,904
2010-11	1,899
2011-12	1,873
2012-13	1,605*
2013-14	1,588
2014-15	1,501**

\*Includes General Fund & GWP Balancing Strategies

\*\*Includes Separation/Retirement Incentive

# FY 2014-15 First Quarter Update

## Organizational Profile

### Average Benefit Load - All Employees\*

Benefit	2012-13	2012-13	2013-14	2013-14	2014-15	2014-15
	Safety	Non-Safety	Safety	Non-Safety	Safety	Non-Safety
Accrued Time	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%
Employee Insurances	12.27%	14.96%	12.20%	16.30%	12.58%	16.52%
Employer Costs	19.75%	11.21%	17.31%	10.76%	20.00%	11.31%
Retirement	30.38%	15.73%	31.79%	16.18%	34.97%	17.78%
Retirement Cost Share	(2.75%)	(2.20%)	(2.87%)	(2.20%)	(3.39%)	(2.50%)
<b>Total</b>	<b>64.85%</b>	<b>44.90%</b>	<b>63.63%</b>	<b>46.24%</b>	<b>69.36%</b>	<b>48.31%</b>

\* Data based on weighted average

## Organizational Profile

### CalPERS Historical Perspective

	Safety %	Non-Safety %
1976	29.70	12.21
1981	36.07	19.81
1986	32.49	20.01
1991	19.07	11.62
1996	10.95	9.54
2001	0.00	0.00
2006	24.58	9.95
2011	25.06	11.67
2012	30.31	15.66
2013	30.38	15.73
2014	31.79	16.18
2015	34.97	17.46
39 year average	22.70	11.89