



Revenue Projections for the Fiscal Years 2017-2018 To 2021-2022





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City of San Marino Statement of Net Position As of June 30, 2016

	Governmental Activities
Assets	<u>\$ 217,898,676</u>
Deferred Outflows of Resources	<u>2,158,881</u>
Liabilities	<u>28,752,549</u>
Deferred Inflows of Resources	<u>3,471,237</u>
Net Position:	
Net investments in capital assets	192,536,926
Restricted	2,042,351
Unrestricted (Deficit)	<u>(6,745,506)</u>
Total Net Position	<u><u>\$ 187,833,771</u></u>



Liabilities

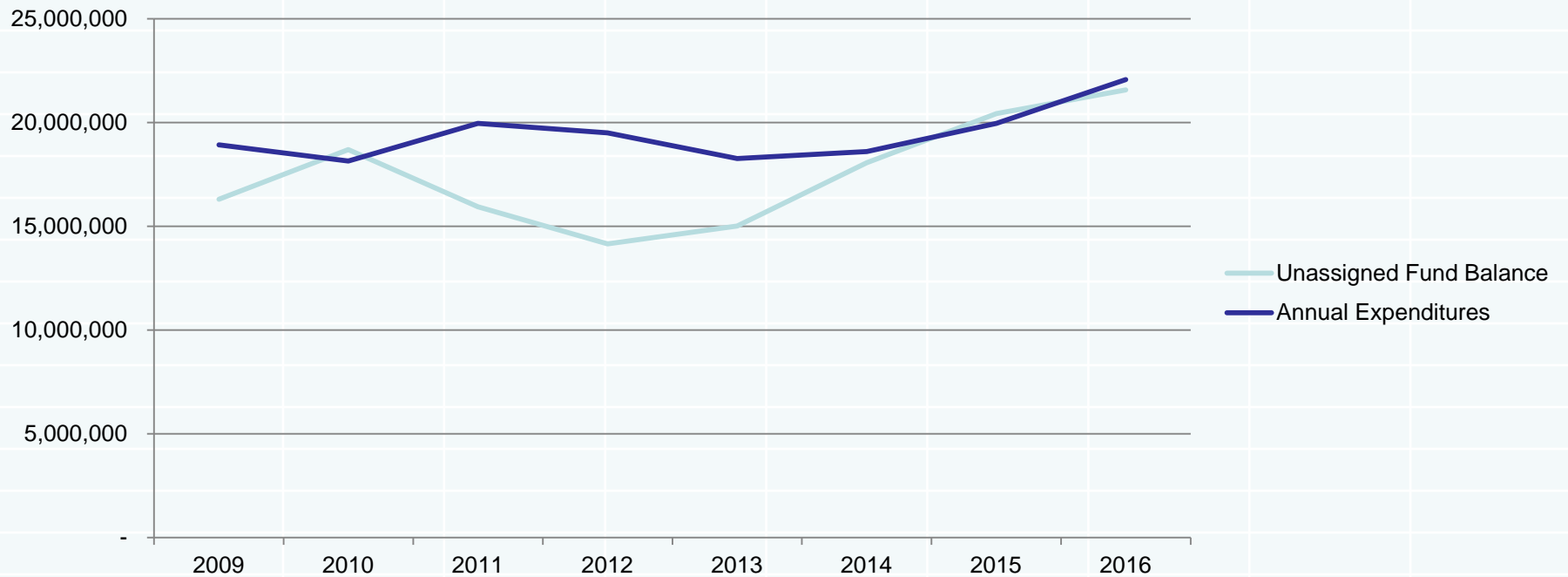
As of June 30, 2016

- Total Liabilities \$28,752,549 consisted of the following:
 - \$20,149,559 of Net Pension Liabilities
 - \$4,355,000 of Pension Obligation Bonds
 - \$602,970 of Compensated Absences
 - \$1,551,068 of Workers' Compensation Liability
 - \$2,093,952 of Accounts Payable, Accrued Payroll and others
- Other Postemployment Benefits (excluded from the total liability listed above)
 - As of July 1, 2014 (Measurement Date)
 - Total Unfunded Liability was \$2,549,885



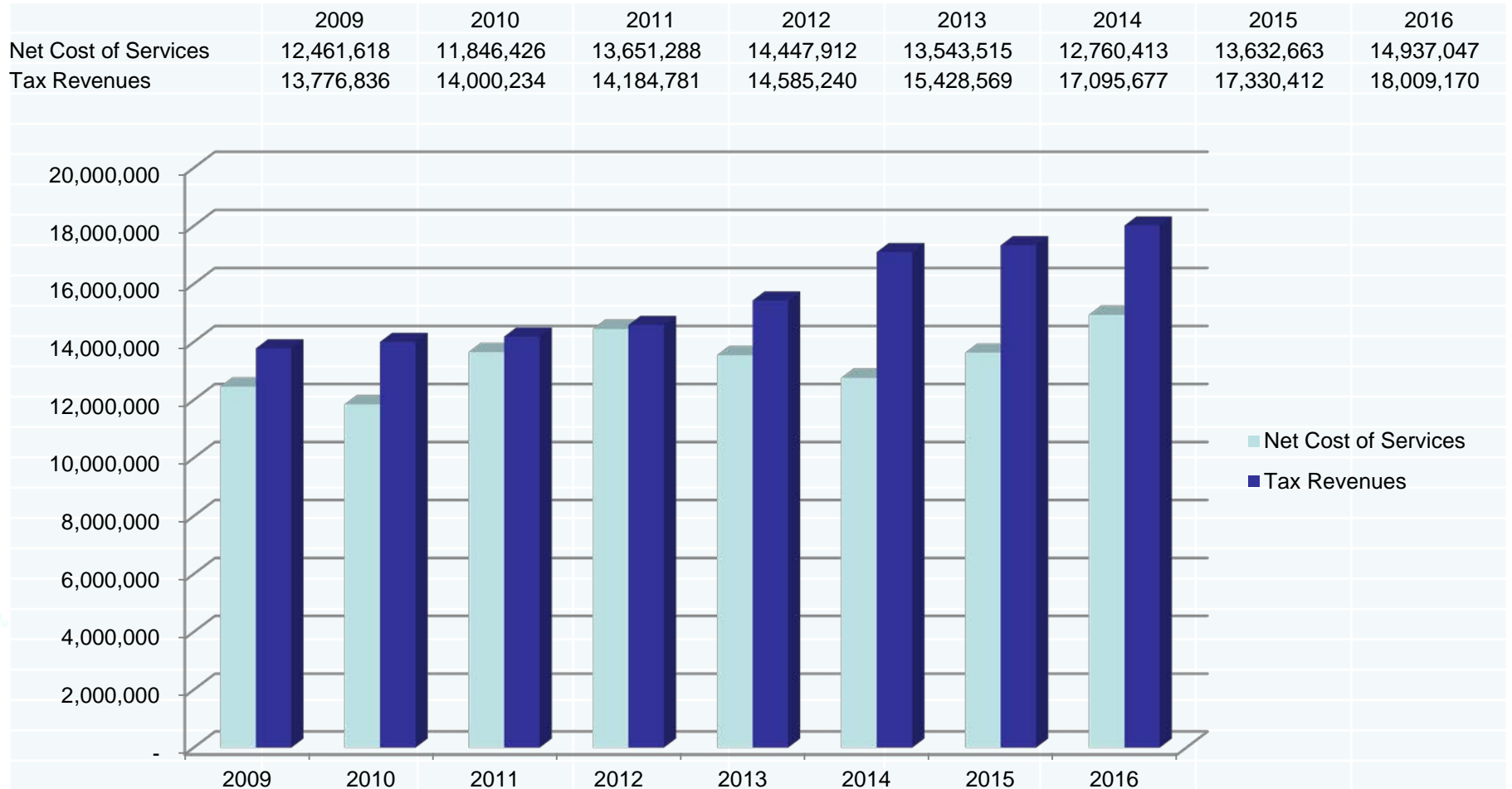
General Fund Reserve

	2009	2010	2011	2012	2013	2014	2015	2016
Unassigned Fund Balance	16,307,468	18,688,195	15,934,468	14,152,605	15,006,207	18,065,015	20,426,896	21,574,775
Annual Expenditures	18,928,589	18,139,732	19,960,981	19,494,858	18,258,399	18,598,720	19,953,415	22,063,433
Ratio	86.15%	103.02%	79.83%	72.60%	82.19%	97.13%	102.37%	97.79%





Net Cost of Services to Tax Revenues

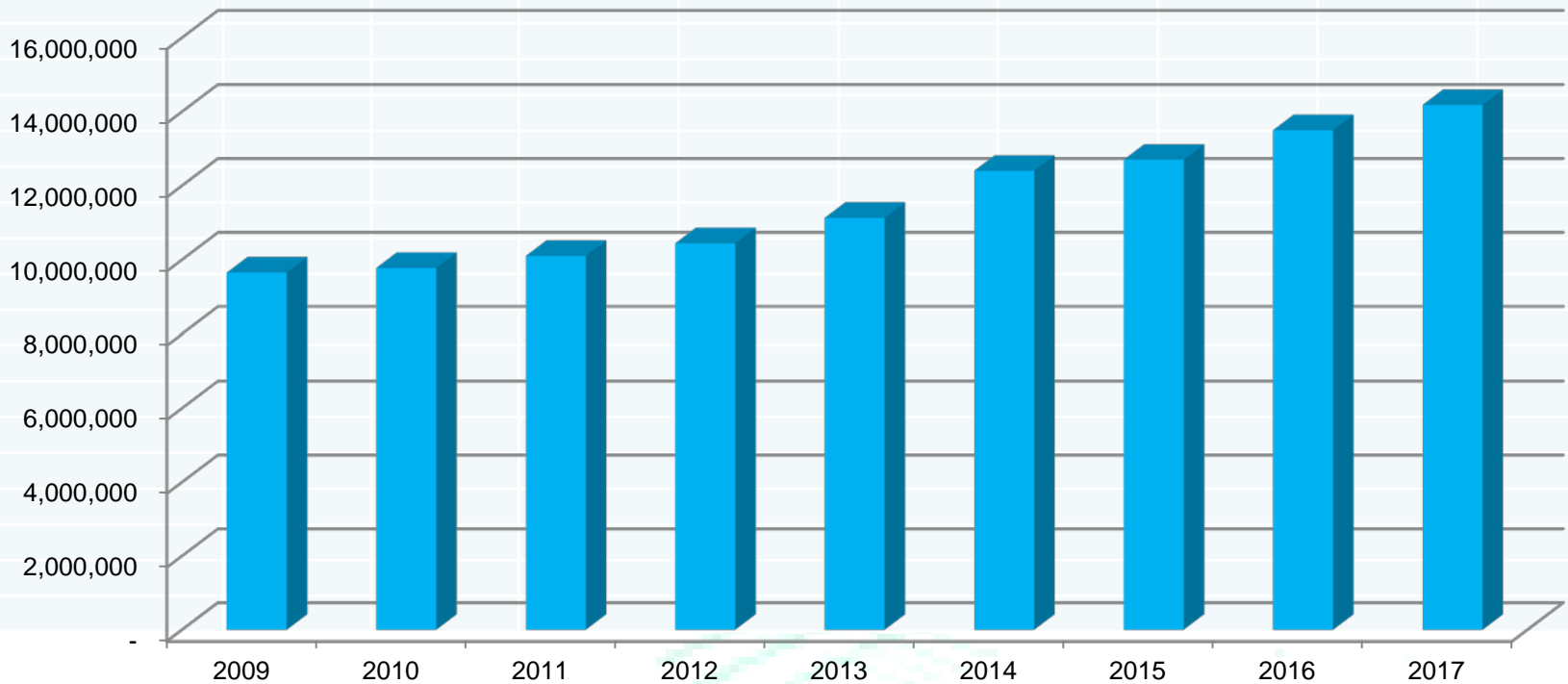




Property Tax

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Property Tax Revenue	9,649,512	9,774,711	10,097,061	10,441,067	11,127,411	12,400,796	12,697,179	13,498,406	14,179,900
% Change		1.30%	3.30%	3.41%	6.57%	11.44%	2.39%	6.31%	5.05%

Property Tax Revenue

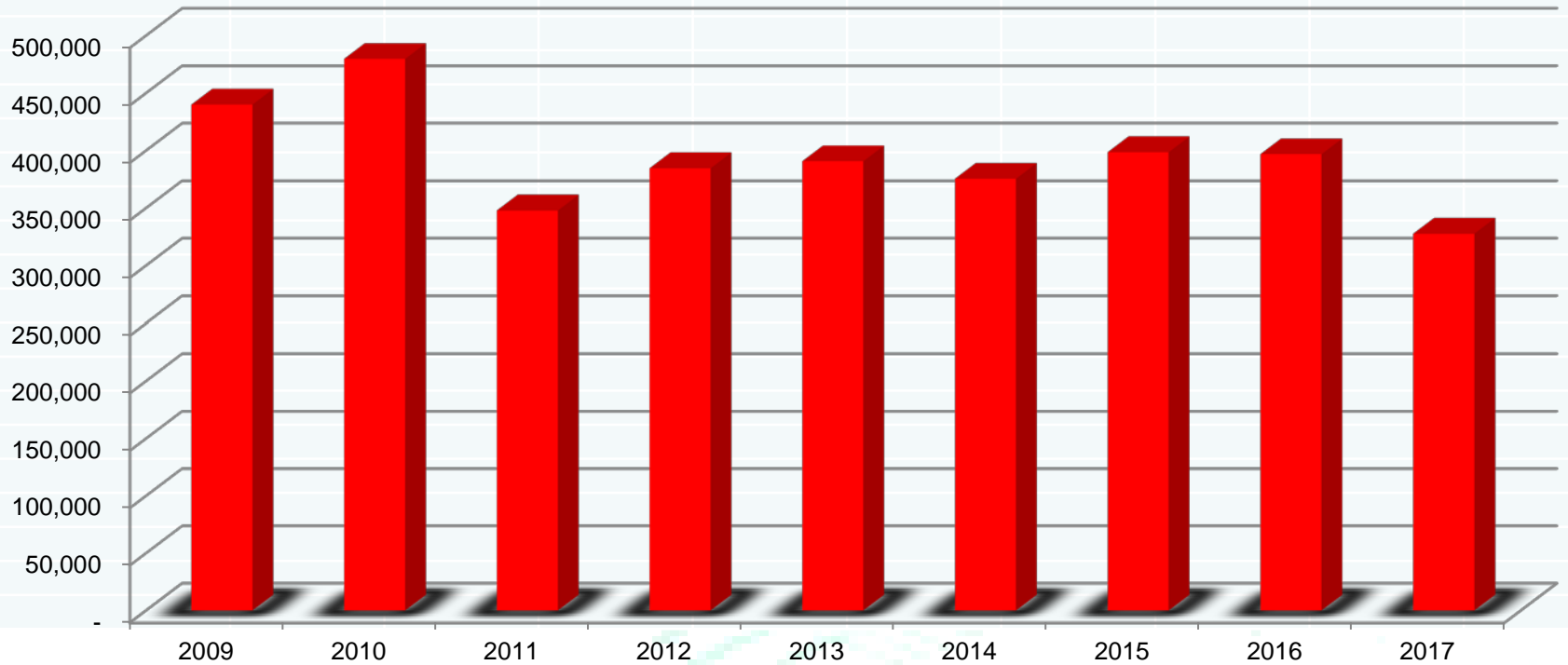




Sales Tax

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Sales Tax Revenue	440,292	480,046	348,168	384,884	390,986	375,779	398,890	397,155	328,000
% Change		9.03%	-27.47%	10.55%	1.59%	-3.89%	6.15%	-0.43%	-17.41%

Sales Tax Revenue





Franchise Tax

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Franchise Tax Revenue	586,761	494,514	506,458	524,774	538,100	577,961	596,534	504,114	523,500
% Change		-15.72%	2.42%	3.62%	2.54%	7.41%	3.21%	-15.49%	3.85%

Franchise Tax Revenue

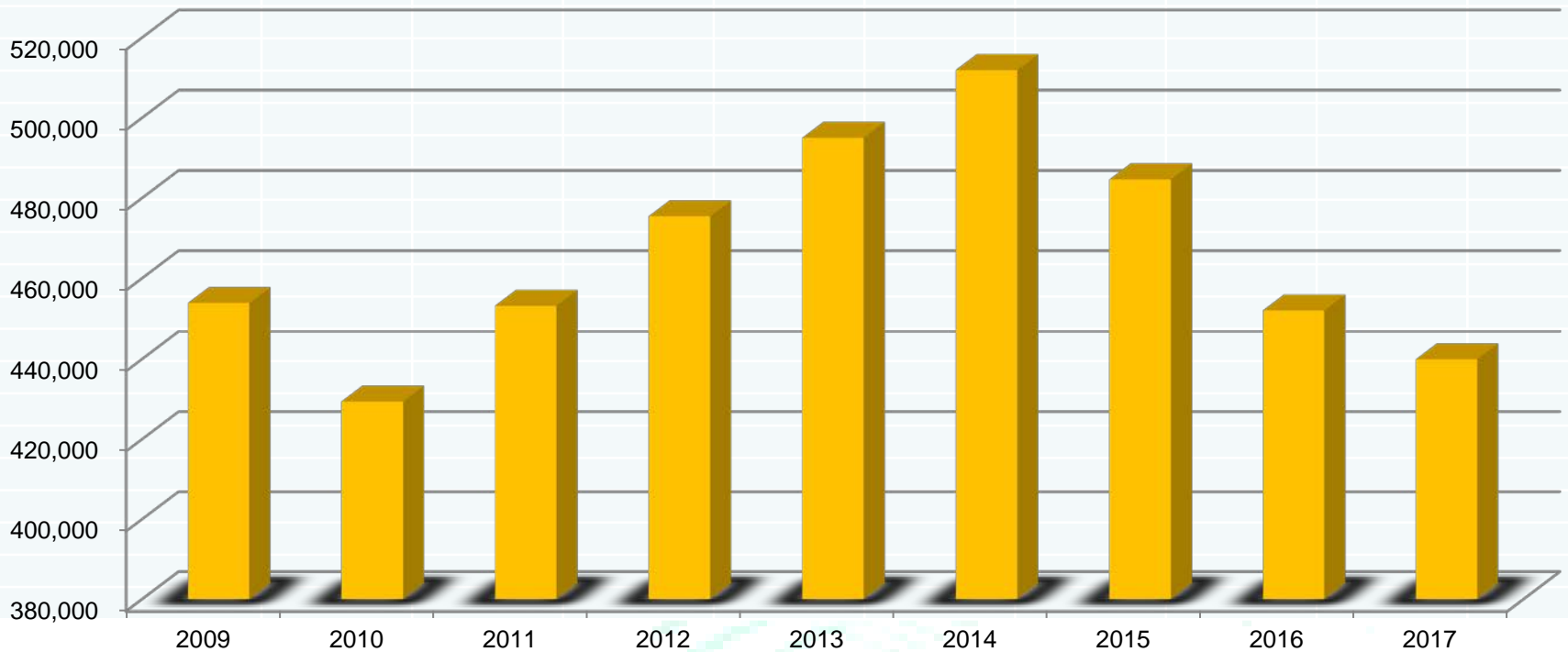




Business License Tax

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bus. License Tax Revenue	453,855	429,461	453,185	475,482	495,045	511,963	484,672	452,025	440,000
% Change		-5.37%	5.52%	4.92%	4.11%	3.42%	-5.33%	-6.74%	-2.66%

Bus. License Tax Revenue

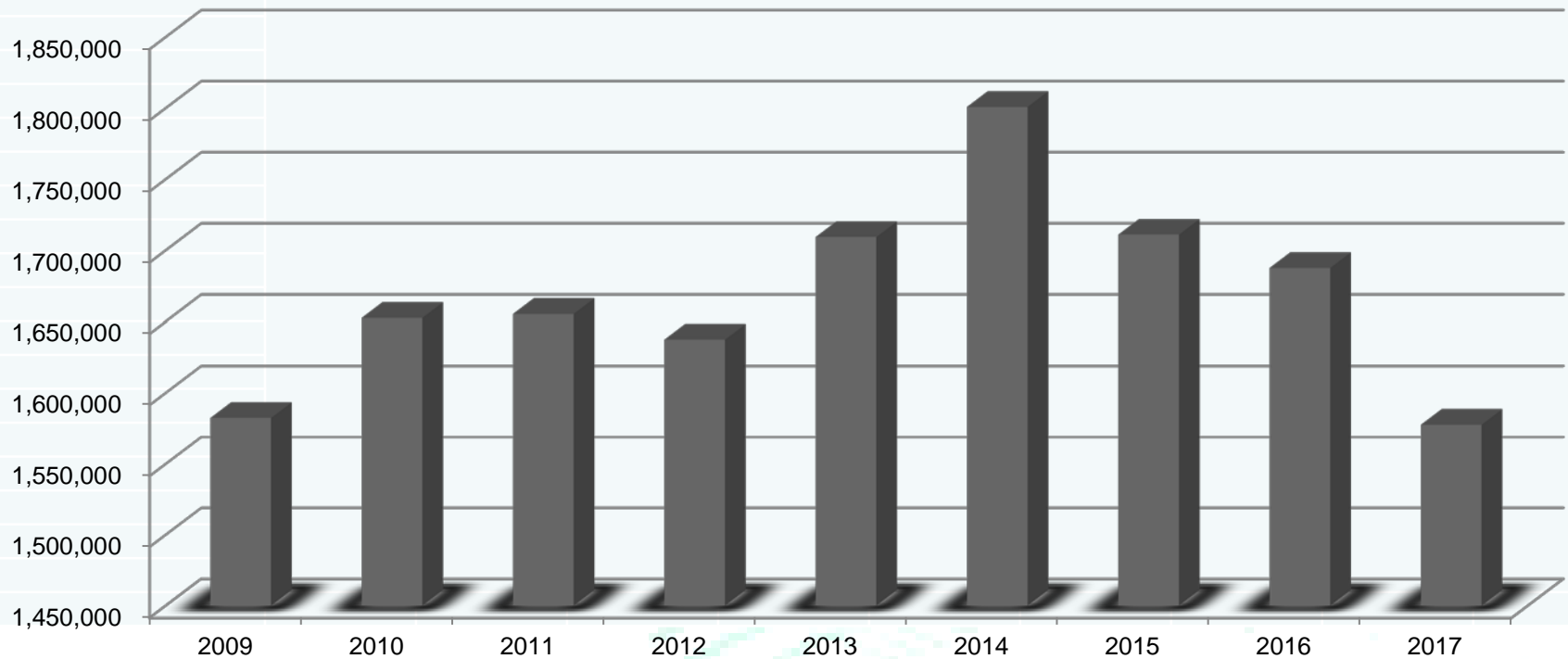




Utility User Tax

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Utility User Tax Revenue	1,582,742	1,652,799	1,655,557	1,637,745	1,709,605	1,801,159	1,711,274	1,687,842	1,578,000
% Change		4.43%	0.17%	-1.08%	4.39%	5.36%	-4.99%	-1.37%	-6.51%

Utility User Tax Revenue

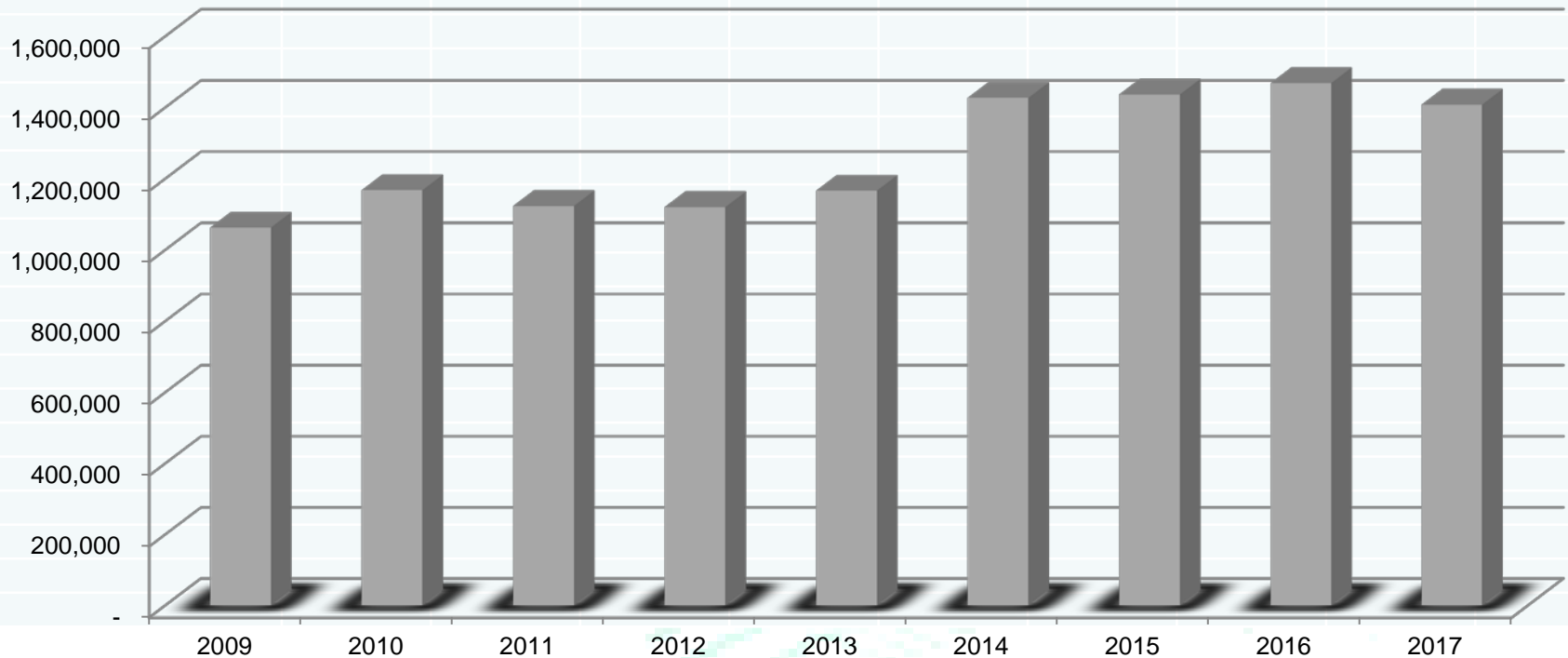




Motor Vehicle Tax

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Motor Vehicle Tax Revenue	1,063,674	1,168,703	1,124,352	1,121,288	1,167,422	1,428,019	1,437,563	1,469,628	1,409,000
% Change		9.87%	-3.79%	-0.27%	4.11%	22.32%	0.67%	2.23%	-4.13%

Motor Vehicle Tax Revenue





Assumptions

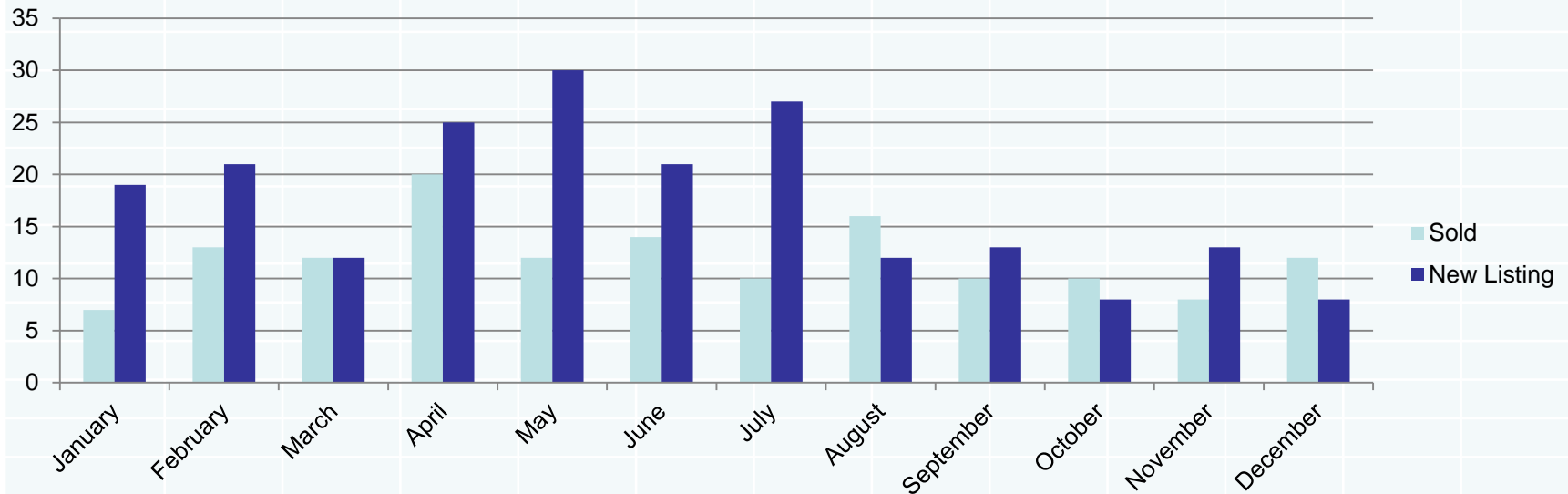
- Population increased from 13,520 to 13,566, 0.34% increase from 2015
- Real Estate Market
 - 2% yearly increased on property tax – Prop 13
 - Slower Housing Market Turnover
 - Median Sales Price was \$2,288,000
 - Price per sq. ft increased by 25%
 - Estimate growth in property taxes approximately 3% increase per annum
- Business Environment:
 - Not a retail community
 - Businesses within the City includes professional, local retail stores, coffee/sandwiches shops and restaurants
 - Sales tax are minimal since there are no big retail stores within City limit



Real Estate Market

For the Year Ended December 31, 2016

	January	February	March	April	May	June	July	August	September	October	November	December
Sold	7	13	12	20	12	14	10	16	10	10	8	12
New Listing	19	21	12	25	30	21	27	12	13	8	13	8





Revenue Projections for Fiscal Years 2017-2018 to 2021-2022

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Property Tax	\$ 14,179,900	\$ 14,747,096	\$ 15,189,509	\$ 15,645,194	\$ 16,114,550	\$ 16,597,986
Sales Tax	328,000	321,440	324,654	327,901	331,180	334,492
Franchise Tax	523,500	539,205	544,597	550,043	555,543	561,099
Business License Tax	440,000	431,200	435,512	439,867	444,266	448,708
Utility User Tax	1,578,000	1,562,220	1,593,464	1,625,334	1,657,840	1,690,997
Motor Vehicle Tax	1,409,000	1,423,090	1,437,321	1,451,694	1,466,211	1,480,873
Total	\$ 18,458,400	\$ 19,024,251	\$ 19,525,058	\$ 20,040,033	\$ 20,569,591	\$ 21,114,156
\$ Change	449,230	565,851	500,807	514,975	529,558	544,565
% Change	2.49%	3.07%	2.63%	2.64%	2.64%	2.65%



Conclusion

- Based on the historical trends and analysis, the City is estimating about 2.64% increase per annum in general revenues.
- This is a blended rate that based on the following assumption:
 - Property tax – 3% increase
 - Sales tax – 1% increase
 - Franchise Tax – 1% increase
 - Business License Tax – 1% increase
 - Utility User Tax – 2% increase
 - Motor Vehicle Tax – 1% increase
- The projection is based on a very conservative approach and will be re-evaluate on an annual basis.