



FY 2017/18 and FY 2018/19 Budget in Brief

City of Goleta

Mayor and City Council

Mayor	Paula Perotte
Mayor Pro Tempore	Stuart Kasdin
Councilmember	Michael T. Bennett
Councilmember	Kyle Richards
Councilmember	Roger Aceves

City Manager

Michelle Greene

Complete budget document is available at the City of Goleta Website:

www.cityofgoleta.org

About City of Goleta

The City of Goleta incorporated on February 1, 2002 as a General Law City under the laws of the State of California and operates under the Council-Manager form of government. The City of Goleta encompasses approximately 8 square miles in southern Santa Barbara County and has a population of approximately 31,760. The City is adjacent to the City of Santa Barbara and is approximately 90 miles from Los Angeles. The City has 64.10 FTEs and contracts with the County of Santa Barbara Sheriff's Office for Police Services for 34.08 FTEs.

Citywide Budget Overview

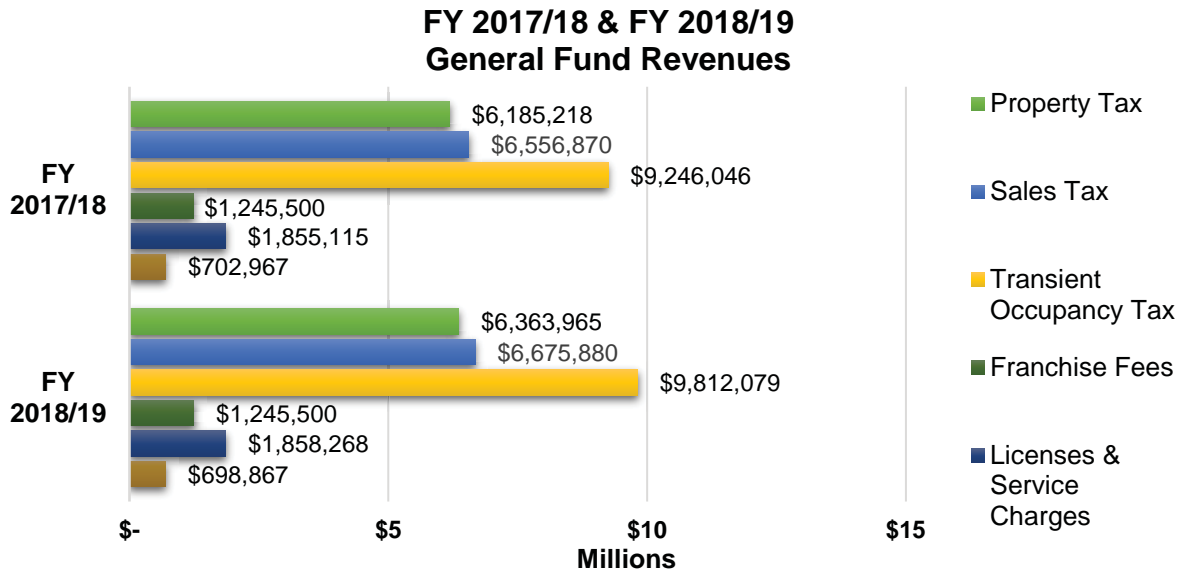
The adopted FY 2017/18 budget for all City funds presents a spending plan that anticipates \$44.9 million in total citywide revenues and \$41.1 million in total expenditures. In FY 2018/19, the City anticipates approximately \$42.4 million in citywide revenues and \$41.3 million in expenditures. The City has incorporated a two-year budget that serves as a planning tool and prioritizes the City's goals and strategies for the upcoming years. The City maintains over 30 Special Revenues Funds and its primary operating fund, the General Fund. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed for specific purposes. There are currently 56 ongoing Capital Improvement Program (CIP) projects, which includes 29 traffic improvement projects, 11 park projects and 16 facility/other projects.

General Fund Budget Overview

The General Fund is the City's primary operating fund. It encompasses core services traditionally associated with governments such as the legislative and administrative functions, neighborhood services, public safety, public works, planning and environmental services. Overall, the General Fund Operating Budget reflects revenues over expenditures of \$895,435 for FY 2017/18 and \$992,939 for FY 2018/19. General Fund funding in the amount of \$399,559 in FY 2017/18 and \$780,838 in FY 2018/19 has been programmed for CIP projects. The City has established General Fund Reserves for the following: contingency reserves, capital equipment, compensated leave, risk management, CalPERS Unfunded Accrued Liability, Other Post Employee Benefits, public facilities, CIP projects, street maintenance, and litigation defense. The total projected "budgetary" Fund Balance at June 30, 2018 stands at \$15.26 million and \$16.25 million at June 30, 2019. Each year, a contingency reserve of 33% of operating expenditures is set aside and is projected in FY 2017/18 to have an ending balance of \$8.05 million.

General Fund Revenue Summary

General Fund revenues are projected at \$25.79 million in FY 2017/18. Revenues for FY 2018/19 are projected at \$26.7 million which represents an overall 3.3% increase. The City's largest revenue source is the Transient Occupancy Tax, which represents 36% of total General Fund revenues. The chart below summarizes the General Fund's projected revenues:



General Fund Expenditure Summary

General Fund expenditures are at \$24.9 million for FY 2017/18, and \$25.7 million for FY 2018/19, which is an increase of 3.1%. Majority of General Fund expenditures supports services provided by Public Safety (police services), General Government, Public Works and Planning and Environmental Review as illustrated in the chart below:

