CITY OF KING CITY

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2018 - 2019	Adopted Budget This Year 2019 - 2020	Proposed Budget Next Year 2020 - 2021
Beginning Fund Balance/Net Working Capital	4,554,366	4,755,964	3,134,000
Fees, Licenses, Permits, Fines, Assessments & Other Service Charges	1,615,826	1,484,330	1,519,330
Federal, State and all Other Grants, Gifts, Allocations and Donatio	12,000	480,495	445,295
Revenue from Bonds and Other Debt	1,572,170	0	
Interfund Transfers / Internal Service Reimbursements	438,972	421,735	436,735
All Other Resources Except Current Year Property Taxes			
Current Year Property Taxes Estimated to be Received	1,059,128	1,073,000	1,188,000
Total Resources	**9,252,462**	**8,215,524**	**6,723,360**

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	1,339,243	1,473,720	1,546,300
Materials and Services	694,222	1,317,507	1,127,307
Capital Outlay	2,411,217	1,793,100	156,000
Debt Service		100,000	100,000
Interfund Transfers	438,972	421,735	436,735
Contingencies		867,446	1,083,446
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	4,368,808	2,242,016	2,273,572
Total Requirements	**9,252,462**	**8,215,524**	**6,723,360**

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program **FTE** for that unit or program			
CITY COUNCIL	65,151	103,660	84,160
FTE	0	0	0
CITY MANAGER	1,691,917	185,669	185,669
FTE	0	0.00	0.00
FINANCE & PLANNING	582,485	1,072,743	939,243
FTE	3.00	4.00	4.00
MINICIPAL COURT	107,612	118,970	111,300
FTE	1.00	1.00	0.75
PUBLIC INFORMATION	3,380	6,000	6,000
FTE	0	0	0
BUILDING DEPARTMNET	81,602	89,261	89,261
FTE	0	0	0
POLICE DEPARTMENT	953,655	1,125,205	1,147,155
FTE	6.00	6.00	6.50
STREET ROADWAY SIGNS,MARKING & LIGHTS	31,508	36,194	36,194
FTE	0	0	0
STREET OPERATIONS	129,532	109,625	109,625
FTE	1	0	0
STREET CAPITAL IMPROVEMENTS	260,797	287,000	101,000
FTE	0	0	0
PARK IMPROVEMENTS	87,851	150,000	20,000
FTE	0	0	0
T.D.T. FUND - STREET IMPROVEMENT	449,193	1,300,000	0
FTE	0	0	0
Not Allocated to Organizational Unit or Program (w/ Ending Balance)	4,807,779	3,631,197	3,893,753
FTE			
Total Requirements	**9,252,462**	**8,215,524**	**6,723,360**
Total FTE	**11.00**	**11.00**	**11.25**

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
This budget is a continuation of the level of service approved and enacted in last year's budget. Budgeting conservatively we estimate that the beginning fund balance for all accounts in fiscal year 2020-2021 will be roughly $3.13 million; reflecting a net reduction of approximately $1.6 million from the previous fiscal year (19-20). The reduction is due to the various capital projects and expenditures in FY19-20. The city budgeted about 10 new residential building units in FY19-20, there were 7 in FY 18-19. and we are projecting there will be about 10 in FY 20-21. The current budget proposal shows an overall decrease of approximately $1.5 million in revenues and expenditures for all funds compared to FY19-20. The reduction is due to the various projects in FY19-20. -

PROPERTY TAX LEVIES			
	Rate or Amount Imposed 2018 - 2019	Rate or Amount Imposed This Year 2019 - 2020	Rate or Amount Approved Next Year 2020-2021
Permanent Rate Levy(rate limit 1.526per $1,000)	1.526	1.526	1.526
Local Option Levy	0.55	0.55	0.63
Levy For General Obligation Bonds			

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1.	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds		
Other Bonds		
Other Borrowings	$1,572,170	
Total	$1,572,170	