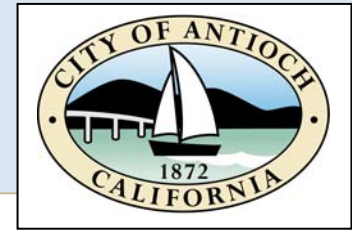


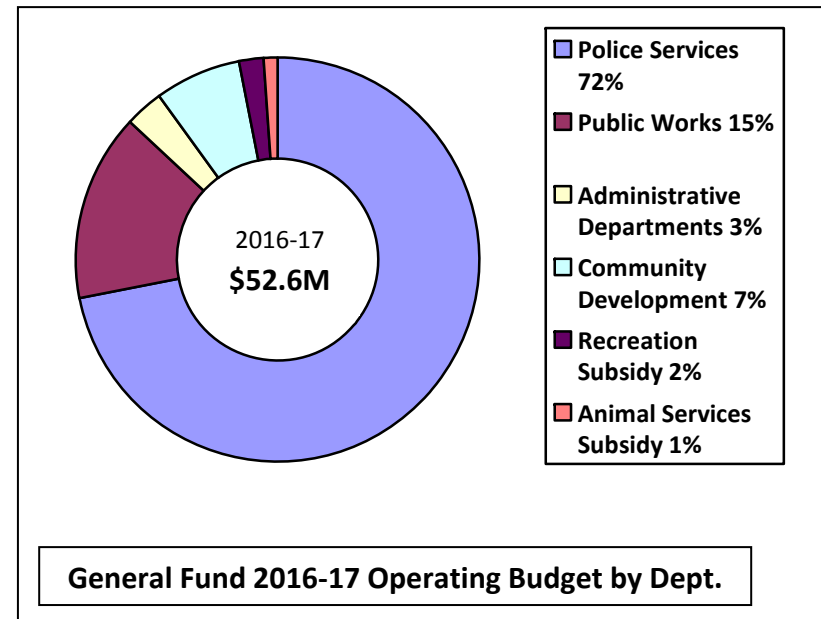
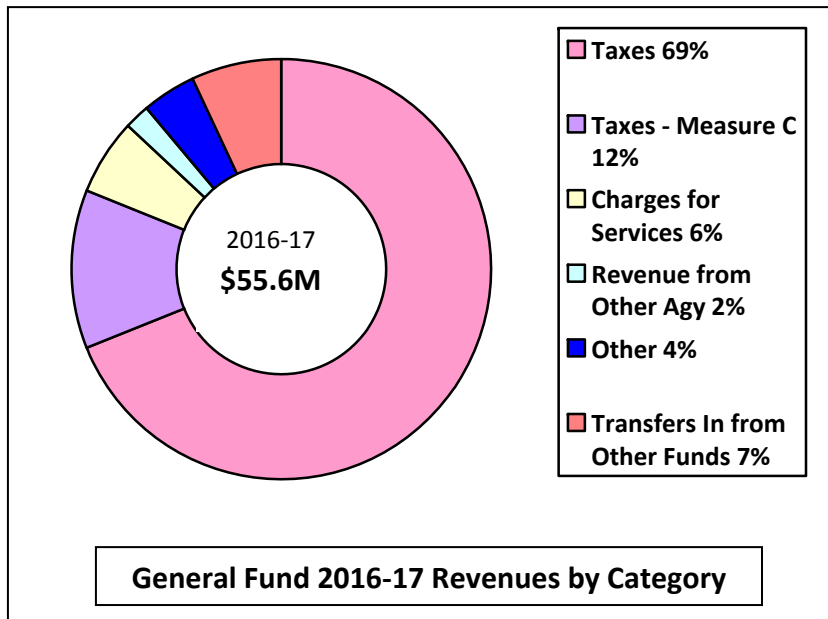
# CITY OF ANTIOCH FISCAL YEAR 2017 BUDGET FACTS



## FOURTH QUARTER BUDGET UPDATE

A budget is adopted annually covering all services and runs from July 1 to June 30 each fiscal year. The budget is segregated by fund type and then by individual fund based upon the legally allowable use of monies received. The 2016-17 budget was revised with the adoption of the 2017-19 budget approved by City Council on June 27, 2017. The complete budget adopted for fiscal year 2017-19, which includes the revised 2016-17 budget, can be viewed on the City's website at [www.ci.antioch.ca.us/CityGov/Finance](http://www.ci.antioch.ca.us/CityGov/Finance).

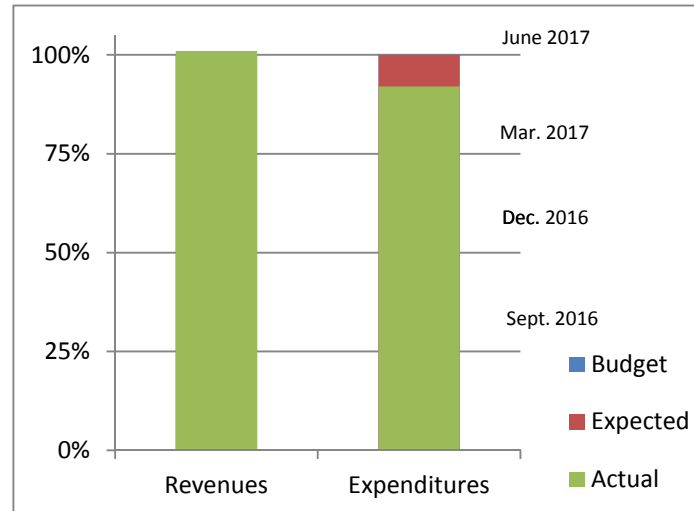
The main operating fund of the City is the General Fund which funds most of the day-to-day services the City provides. For fiscal year 2016-17, total budgeted General Fund revenues are \$55,653,959 and total budgeted expenditures are \$52,612,624. The following charts break down budgeted revenue by category and budgeted expenditures by Department:



Taxes are by far the largest revenue source for the General Fund. While the City collects various types of taxes, the most significant are property and sales taxes. The City receives approximately 10% of all property taxes collected, 1% of sales tax collected and the full .5% of Measure C sales tax collected. Nonetheless, property taxes represent 40% of total taxes and sales tax (including Measure C) represents 43%. Of the total budgeted expenditures, approximately 70% are for personnel and the remaining 30% for services, supplies and transfers out to programs.

In November 2013, voters passed Measure C “Restoring Antioch Services Sales Tax”, a half cent sales tax initiative which became effective April 1, 2014. This City Council directed that 100% of these funds be allocated to enhancing Police and Code Enforcement services in the approved fiscal year 2016–17 budget. \$6,534,889 was received in fiscal year 2017, slightly below the budgeted projection of \$6,589,658.

The budget is monitored continually by City staff. A helpful tool in this analysis is to compare expected budget results on a quarterly basis to actual performance and determining the cause of any significant variances. A budget to actual comparison for the period ended 6/30/17 follows:



Based on the chart on the previous page, actual revenues and expenditures as of June 30th should be at 100% of the budgeted levels. Revenues for the entire fiscal year actually exceeded the budget by \$981,180 while expenditures were significantly below budget by \$4.08M. This resulted in a budget surplus totaling \$8.1M, increasing the June 30, 2017 General Fund reserve to \$31,015,218. \$4,218,026 of this amount is reserved for spending in fiscal year 2017-18.

