

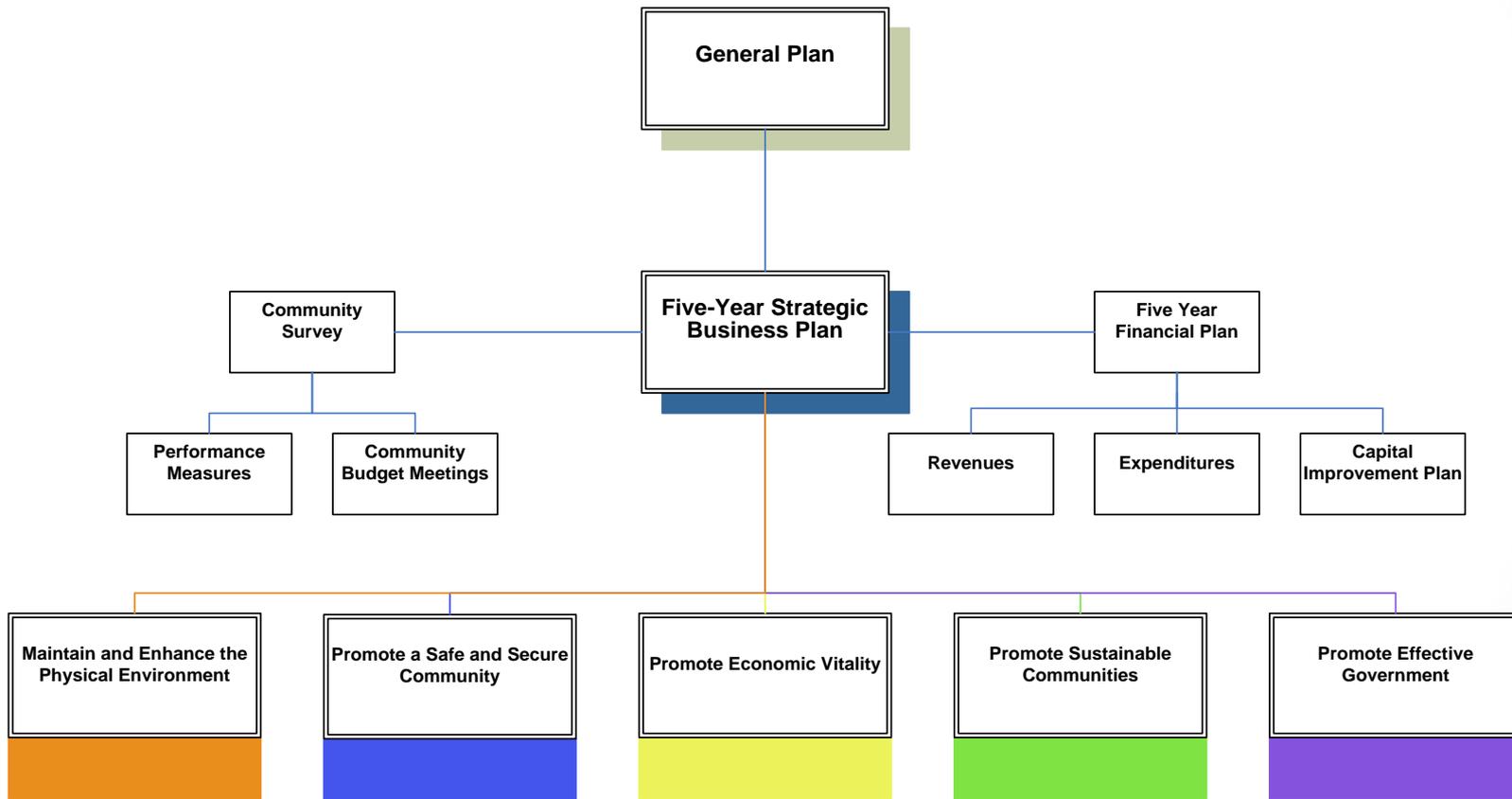
# FY2014-15 Budget

City of Richmond, California –

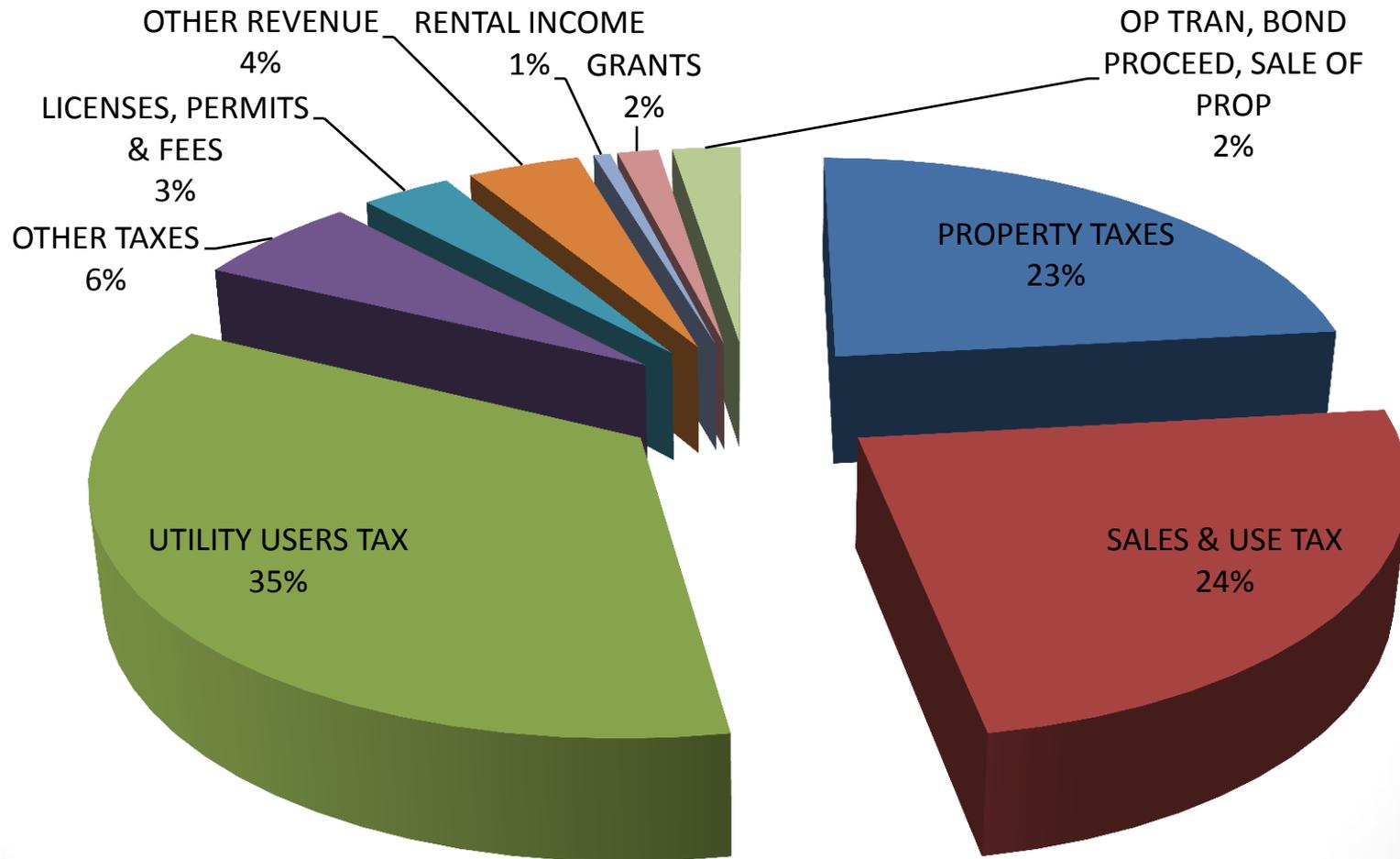
June 8, 2015



# Five-Year Financial Plan – Strategic Business Plan

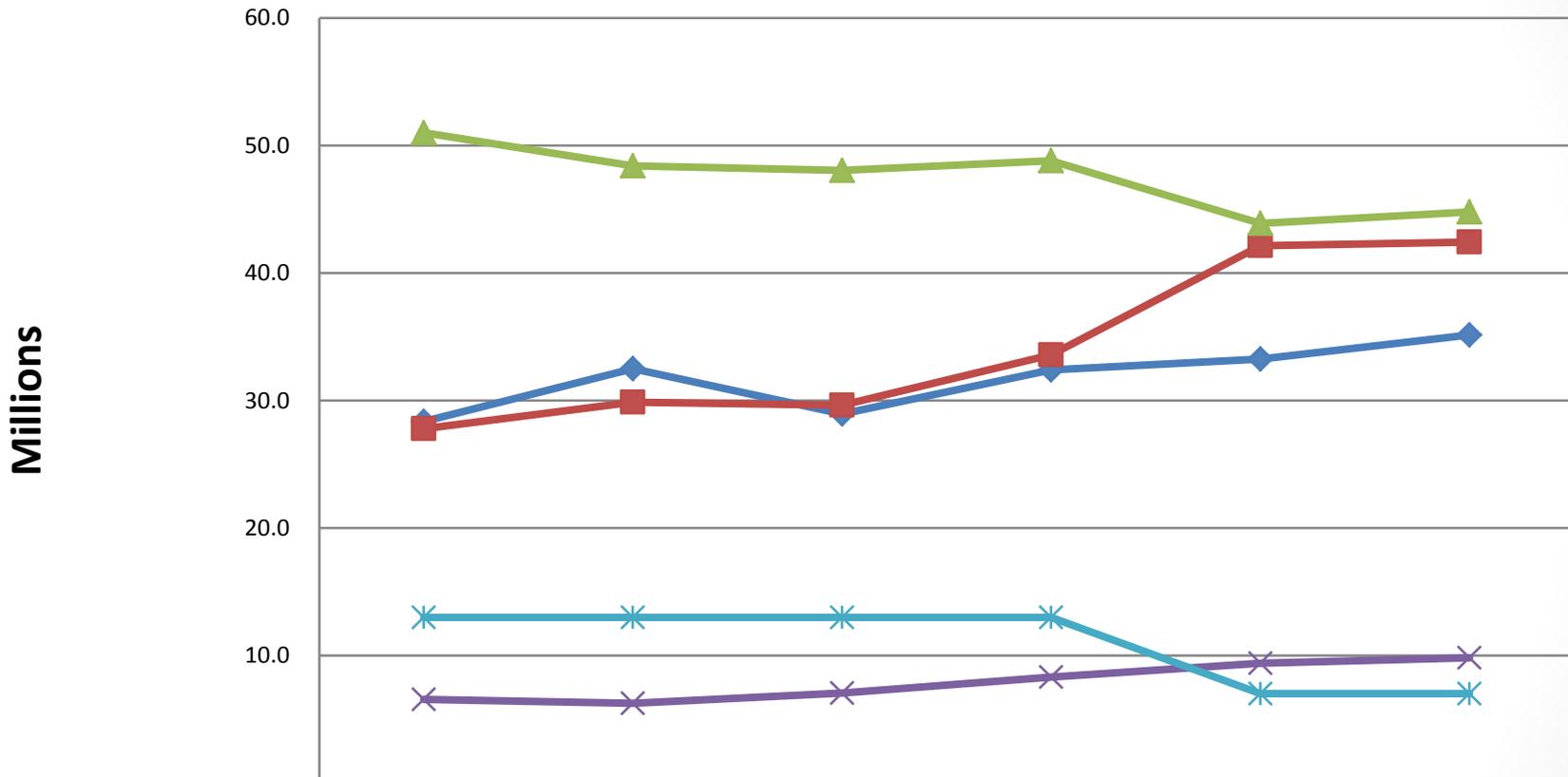


# FY2014-2015 Revenues



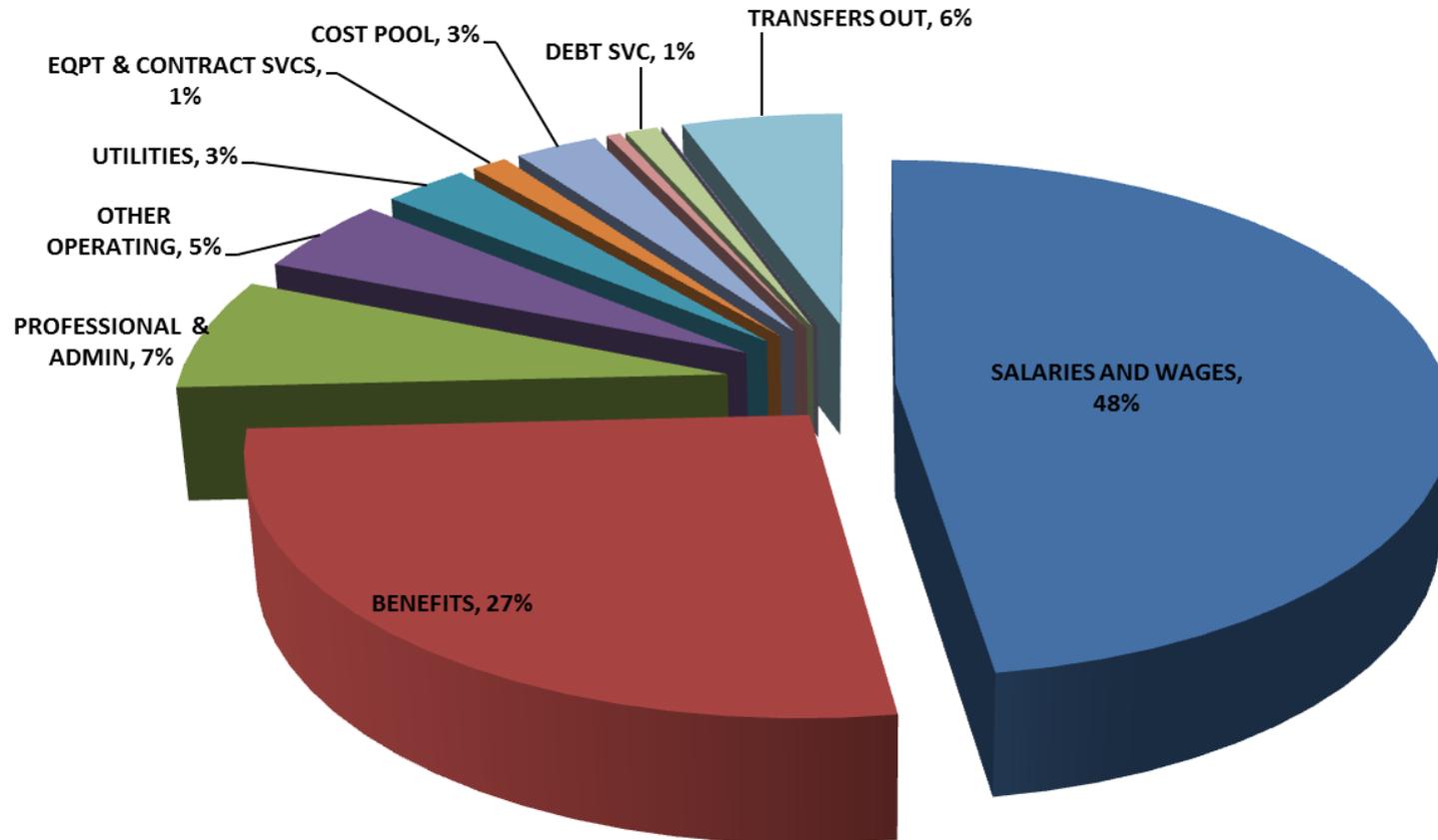
# General Fund

## Top Five Revenue Streams

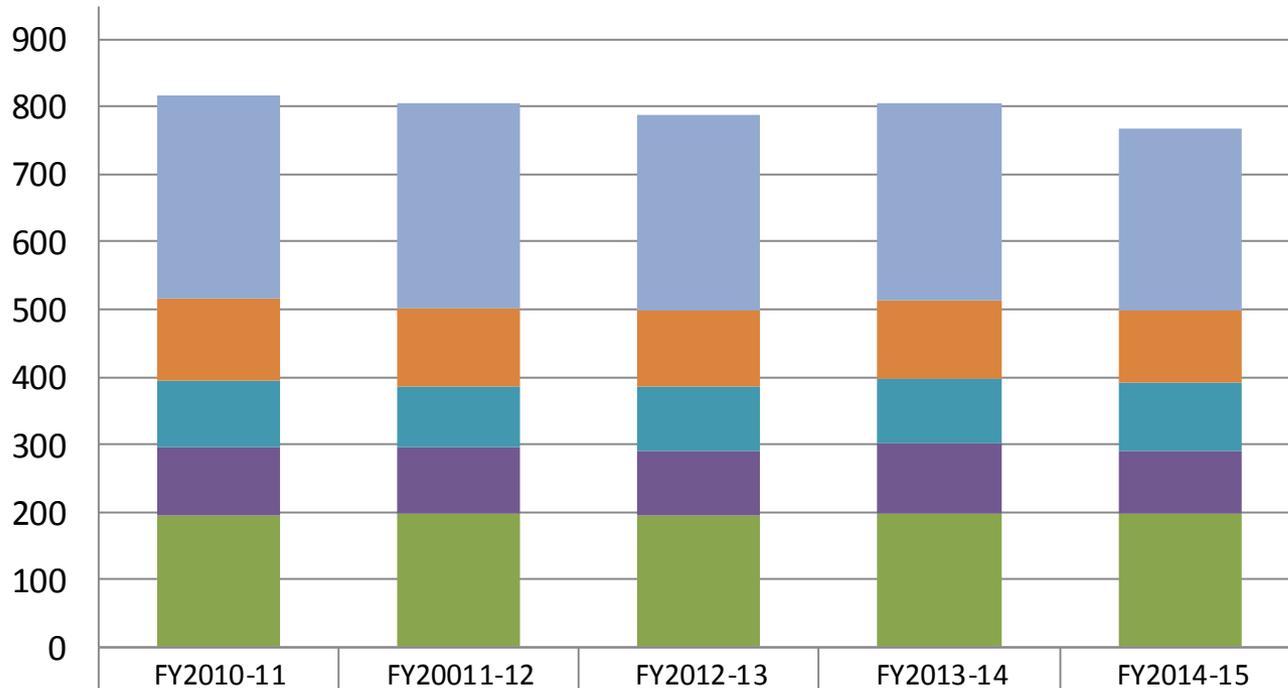


	FY2011-12	FY2012-13	FY2013-14	FY2014-15	FY2015-16	FY2016-17
PROPERTY TAXES	28.4	32.5	29.0	32.4	33.2	35.1
SALES & USE TAX	27.8	29.9	29.6	33.6	42.1	42.4
UTILITY USERS TAX	51.0	48.4	48.0	48.8	43.9	44.8
OTHER TAXES	6.6	6.2	7.1	8.3	9.4	9.8
CHEVRON AGREEMENT	13.0	13.0	13.0	13.0	7.0	7.0

# FY2014-2015 Expenditures



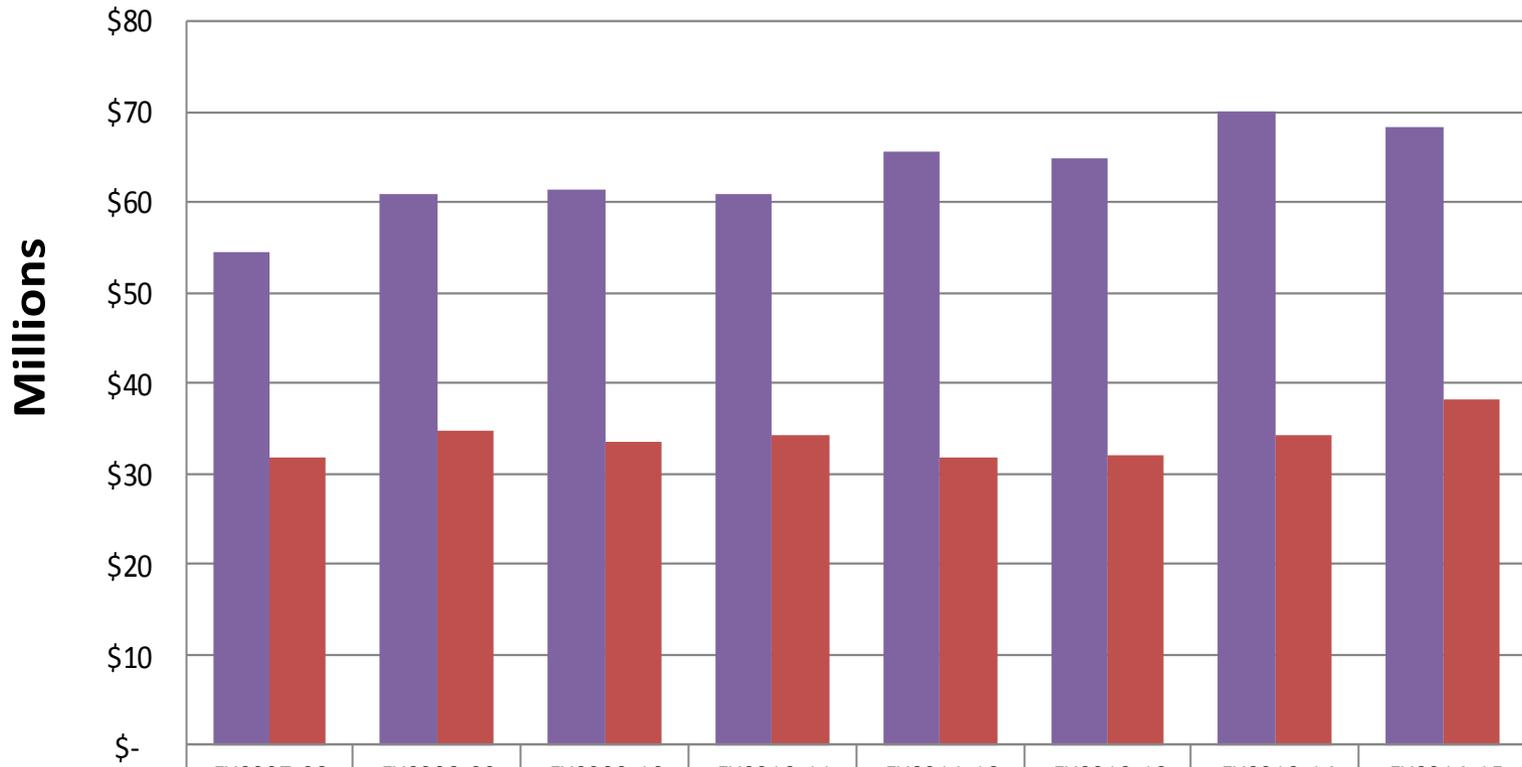
# Citywide Full-time Equivalents (FTE)



	FY2010-11	FY2011-12	FY2012-13	FY2013-14	FY2014-15
All Other Departments	301.4	304.1	288.1	292.2	268.2
Public Works	123	116	112	116	109
Fire	97	89	97	97	100
Police – Non Sworn	102	101	95	105	94
Police - Sworn	195	196	195	196	196
<b>Total FTE</b>	<b>818.4</b>	<b>806.1</b>	<b>787.1</b>	<b>806.2</b>	<b>767.2</b>

# Salary and Benefits

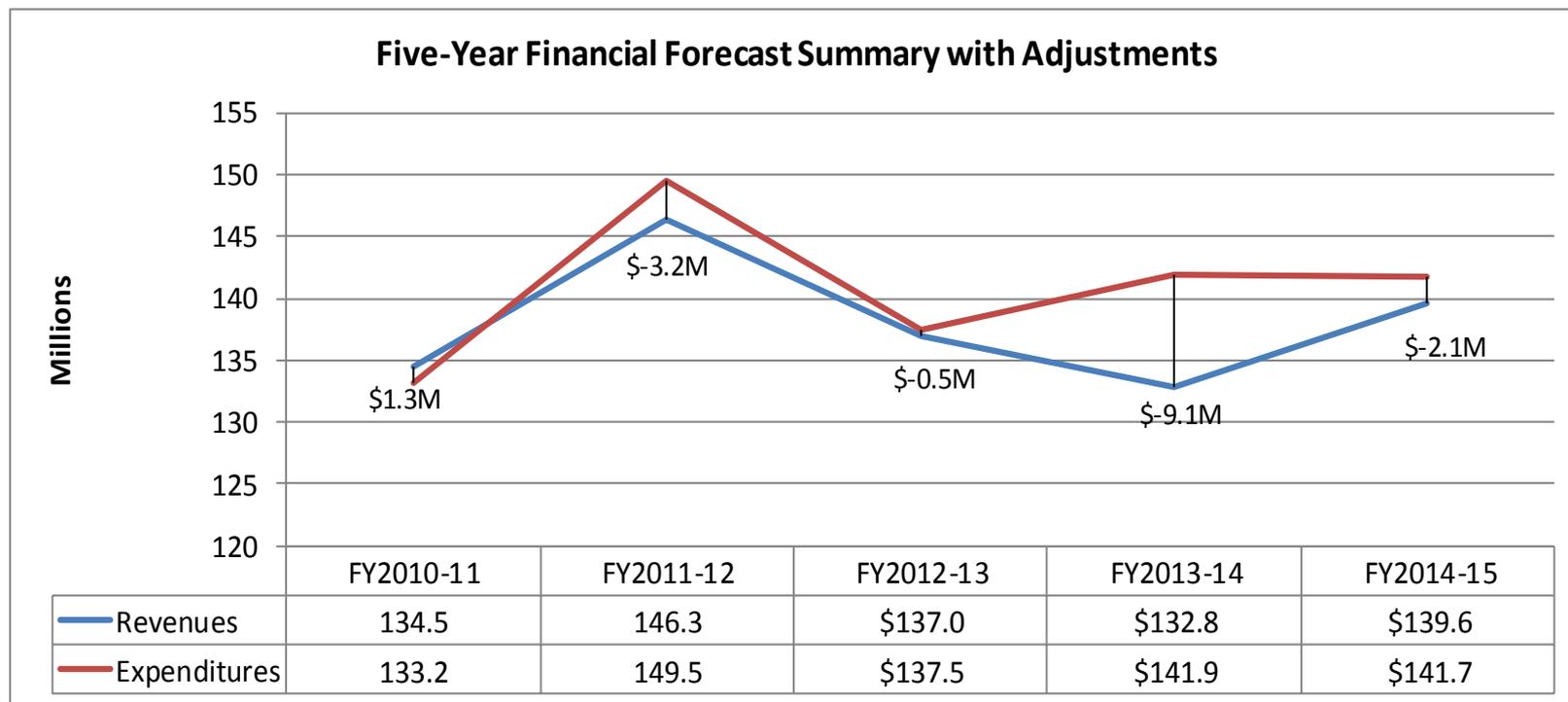
**General Fund Salaries and Benefits**



■ Total Salaries	\$54,433,613	\$60,872,527	\$61,383,048	\$60,904,203	\$65,560,343	\$64,807,644	\$69,961,855	\$68,268,655
■ Total Benefits	\$31,738,284	\$34,643,681	\$33,589,294	\$34,301,021	\$31,901,280	\$32,036,517	\$34,249,326	\$38,109,183

# General Fund

## FY2014-15 Revenue and Expenditures



# City of Richmond Credit Ratings

City's Credit Rating	S & P Moody's	A+ (strong) Baa1 (average)
<b>TRAN</b>	S & P Moody's	A1+ (extremely strong) No Rating
<b>Wastewater</b>	S & P Moody's	AA- (very strong) A2 (strong)

El Cerrito: AA-  
Oakland: AA-

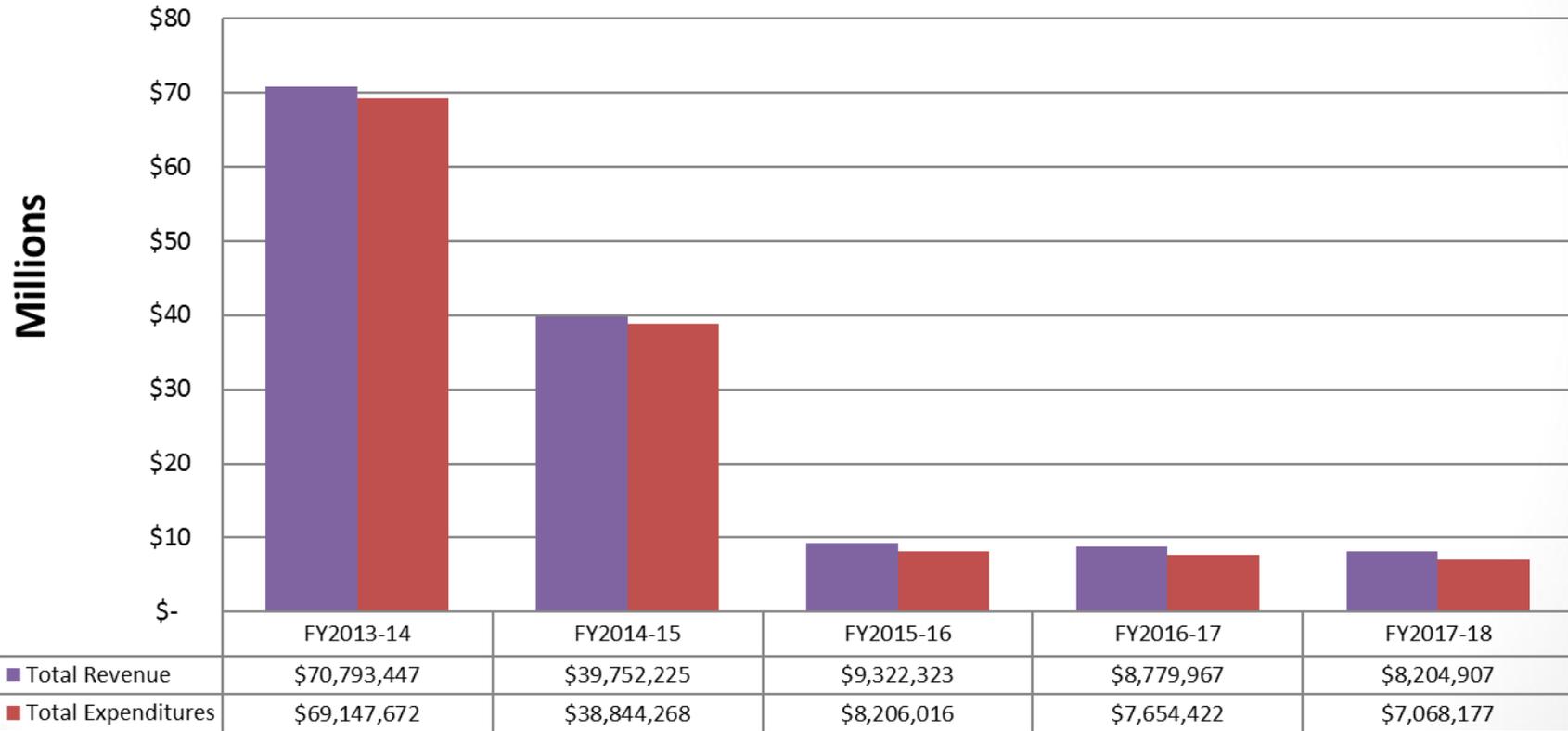
Pinole: A+  
Antioch: A

Hercules: BB  
Vallejo: C

Contra Costa County: AA-  
Fairfield: A

# Capital Improvement Plan (CIP) Revenue and Expenditures

FY2013-14 to FY2017-18 Capital Improvement Plan



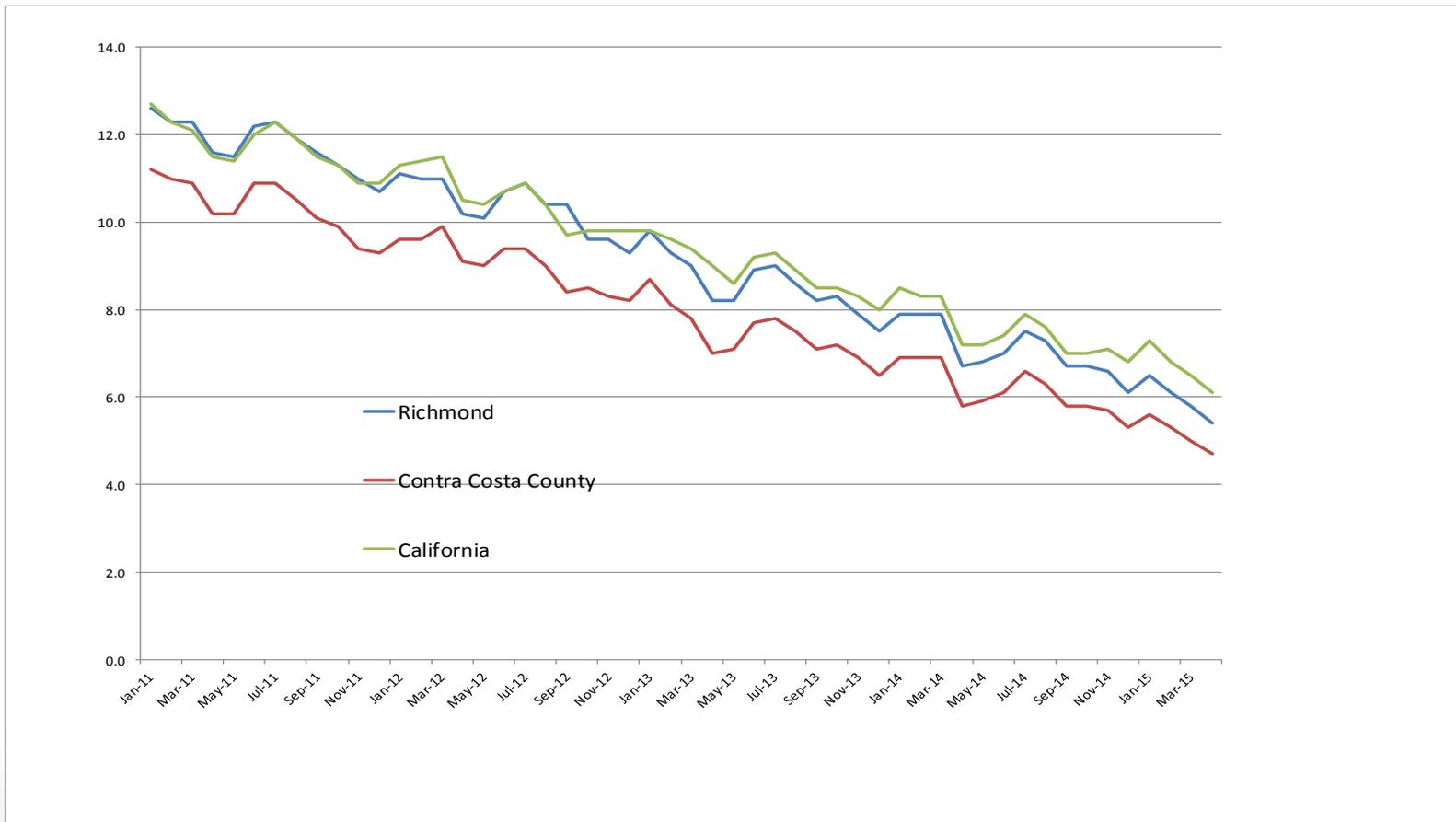
# Richmond Economy

- Continued Improvements in Sales Tax Results

<b>Business Sector</b>	<b>Year-Over-Year Increase (December 2014-2015)</b>
<b>General Retail</b>	<b>2.2%</b>
<b>Food Products</b>	<b>5.8%</b>
<b>Transportation</b>	<b>3.4%</b>
<b>Construction</b>	<b>5.9%</b>
<b>Business to Business</b>	<b>4.8%</b>
<b>TOTAL</b>	<b>3.9%</b>

# Richmond Economy

- Jobless claims have continued to decrease
  - Richmond's unemployment rate is now lower than the State of California average



# Thank You & Questions