

CITY OF FORT  
BRAGG  
CALIFORNIA  
COMPREHENSIVE  
ANNUAL  
FINANCIAL  
REPORT -  
PRESENTATION

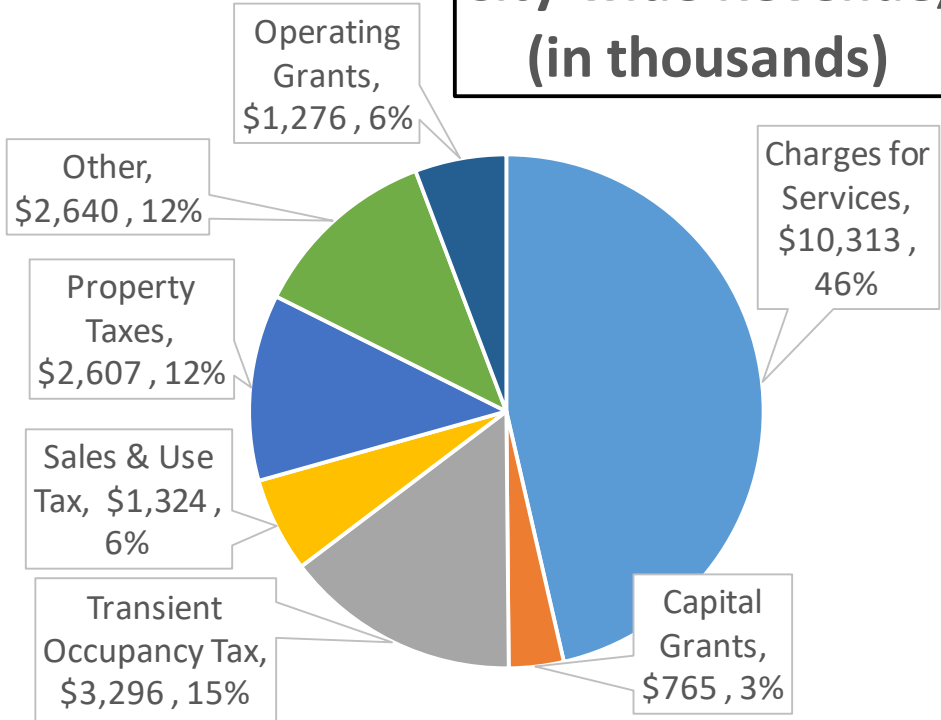
FISCAL YEAR ENDED JUNE 30, 2019

# INDEPENDENT AUDITOR'S REPORT

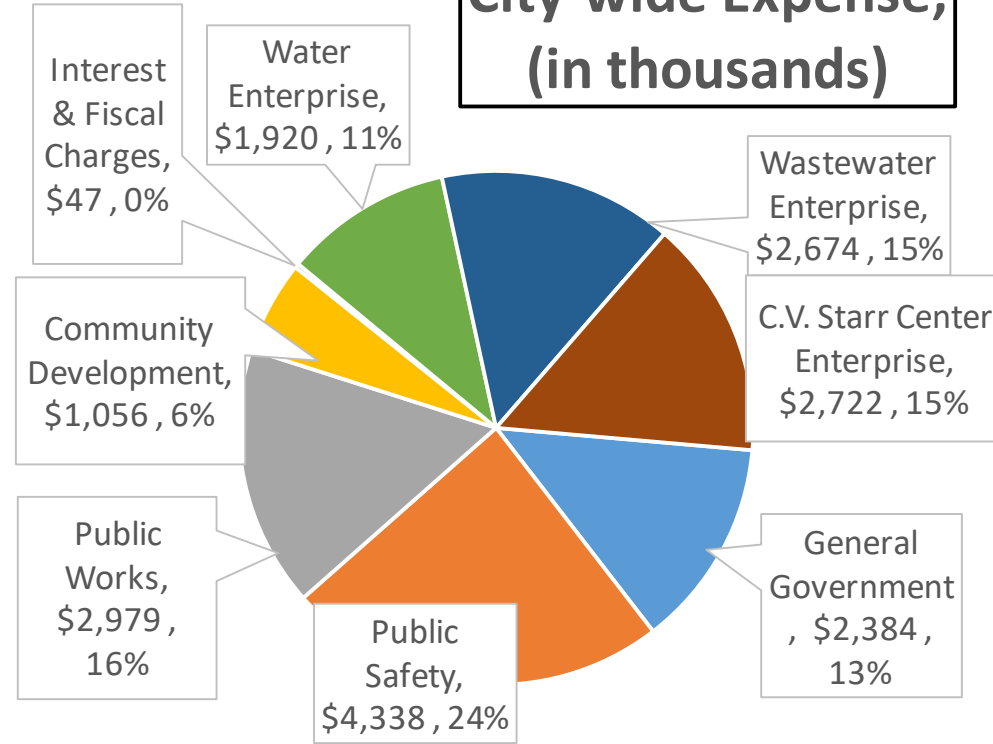
**Presented by Joe Arch,  
President/CEO JJACPA, Inc.**

# CITY-WIDE RESULTS

**City-wide Revenue;  
(in thousands)**

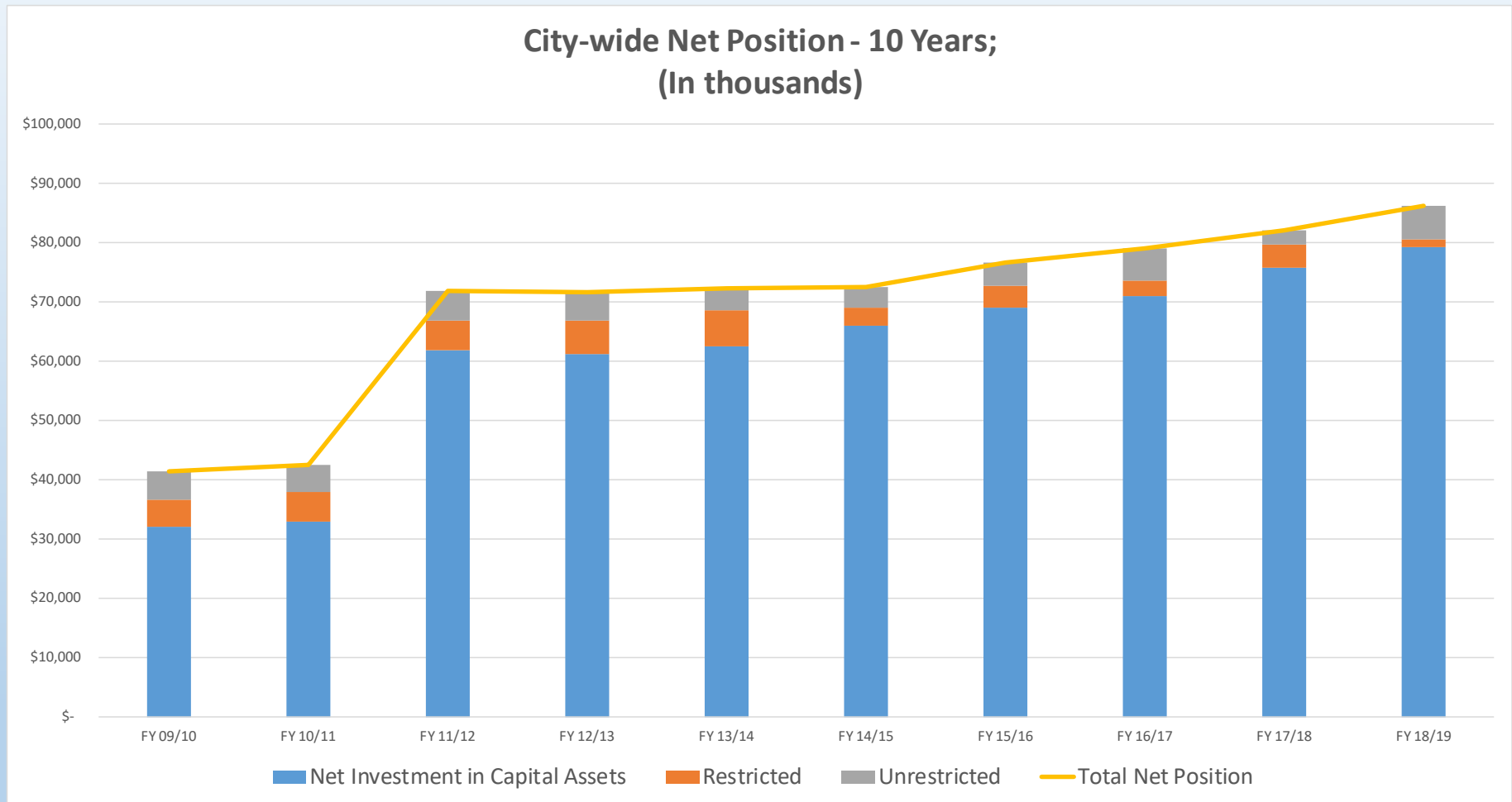


**City-wide Expense;  
(in thousands)**



**FY 18- 19: Revenue; \$22.2M Expense; \$18.1M  
Change in Net Position; \$4.1M**

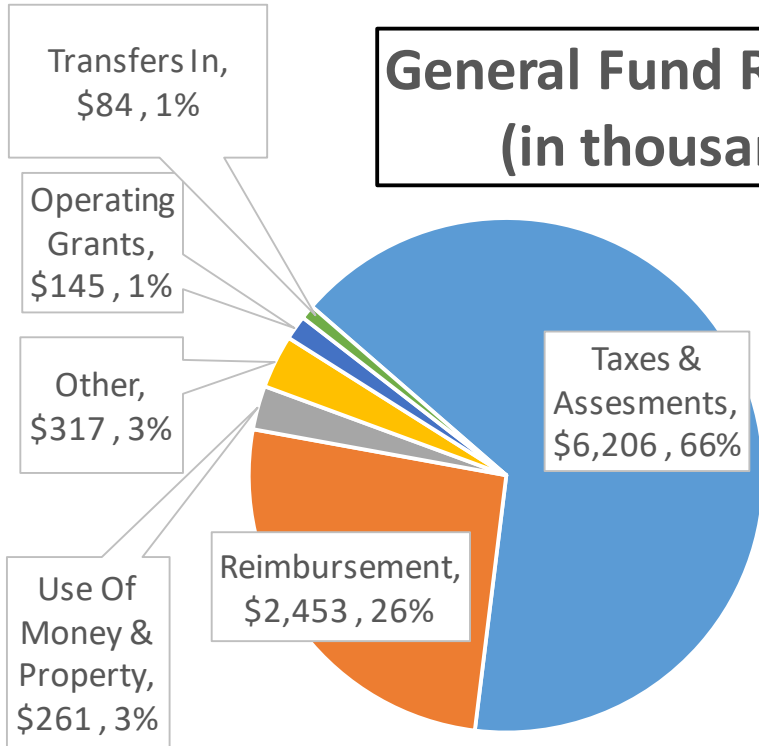
# CITY-WIDE NET POSITION



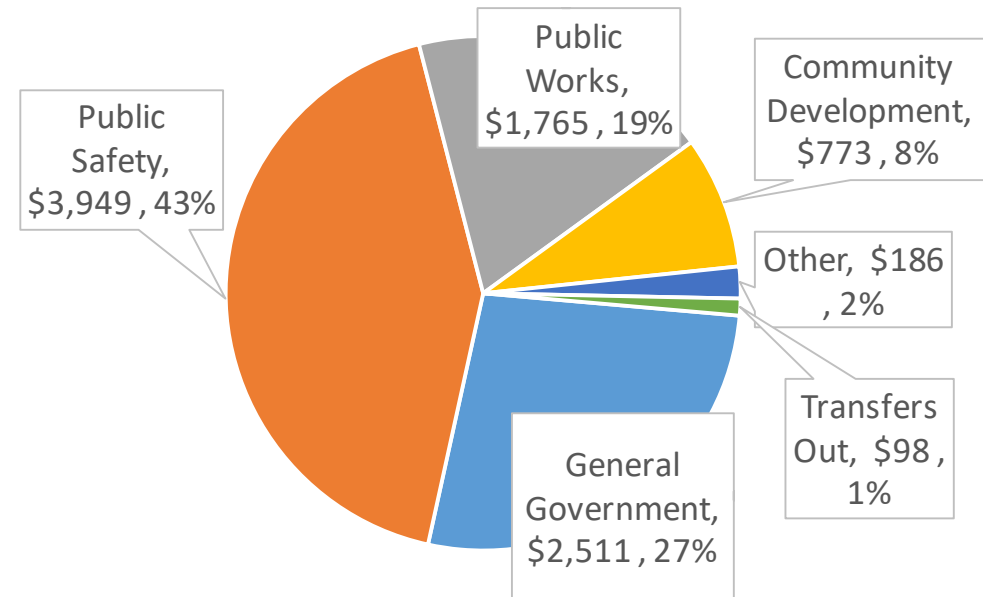
**FY 18-19: Total; \$86.2, Net Capital Assets;  
\$79.2M, Restricted; \$1.4M, Unrestricted; \$5.6M**

# GENERAL FUND RESULTS

**General Fund Revenue;  
(in thousands)**



**General Fund Expenditures;  
(in thousands)**








FY 18- 19: Revenue; \$9.4M Expenditure; \$9.2M  
Transfers; <\$14k>, **Change in Fund Balance; \$182k**

# GENERAL FUND VARIANCES VS. BUDGET

## REVENUE:

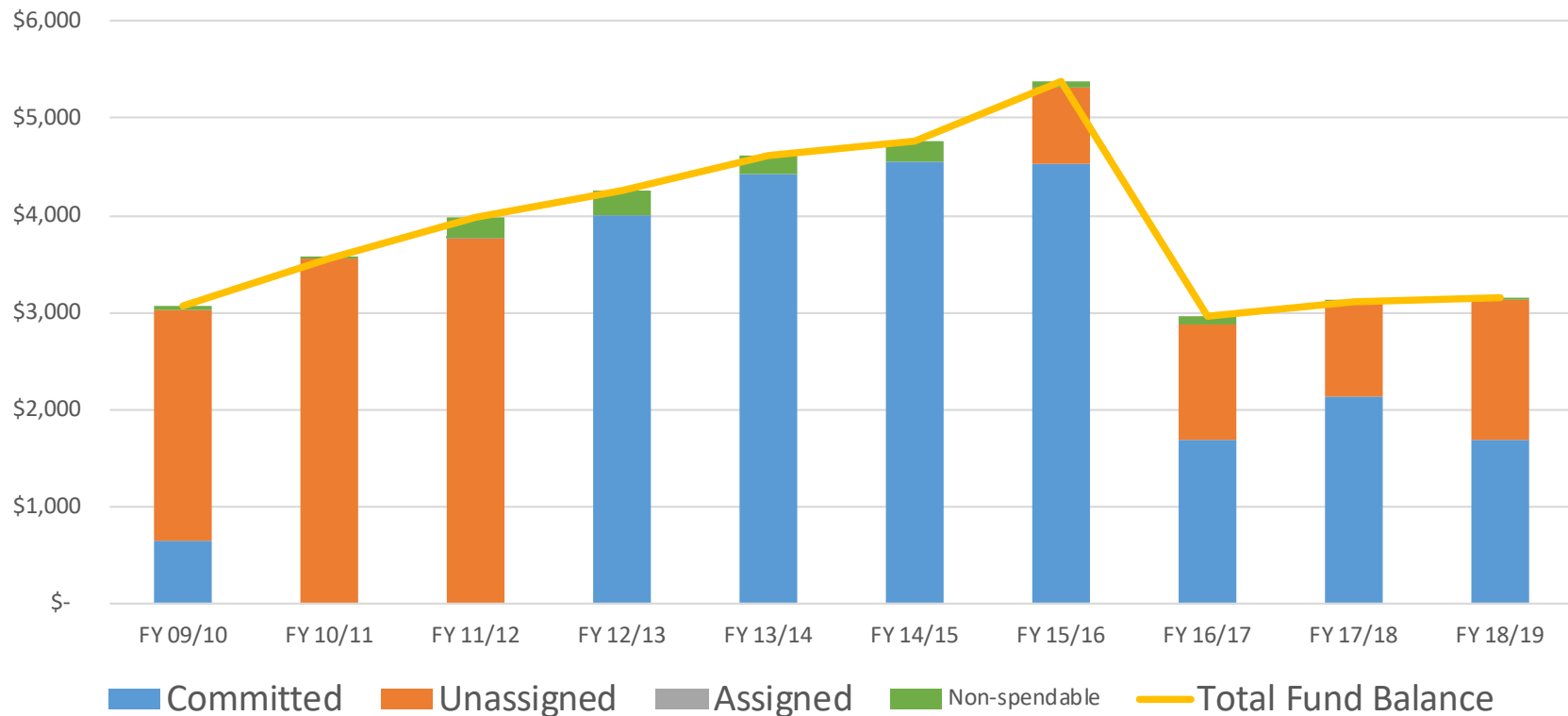
- Sales tax  \$65k, TOT  \$119k, Property tax  \$20k

## EXPENDITURE:

- PD  \$230k, PW  \$157k, Administration  \$15k
- Non-departmental  \$16k, Finance  \$18k

# GENERAL FUND BALANCE

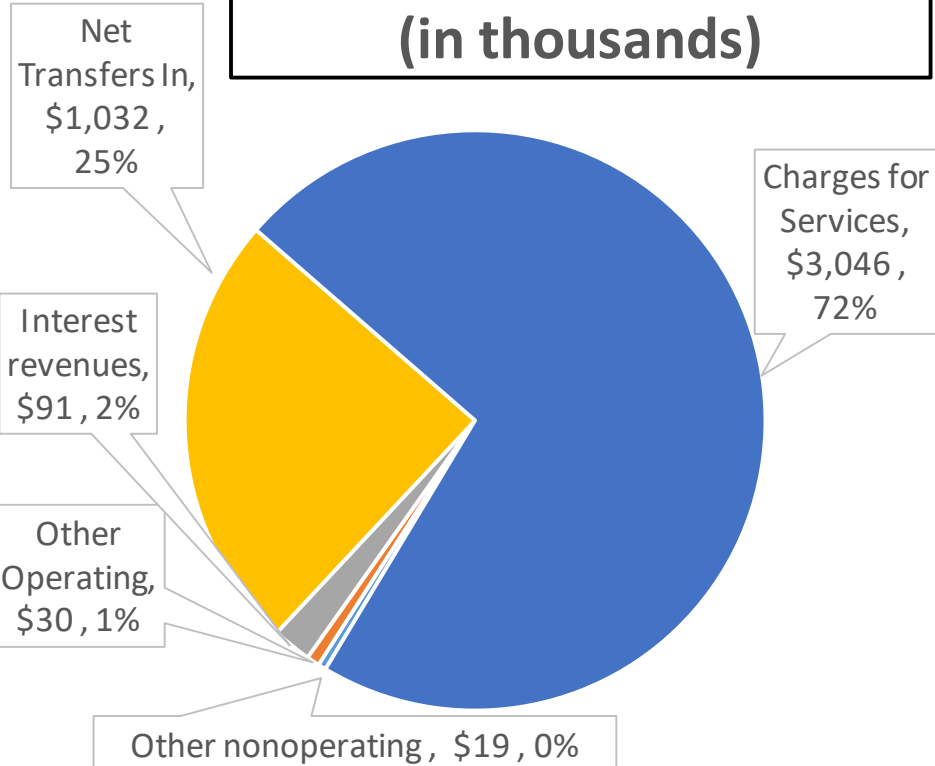
General Fund Fund Balance- 10 Years;  
(In thousands)



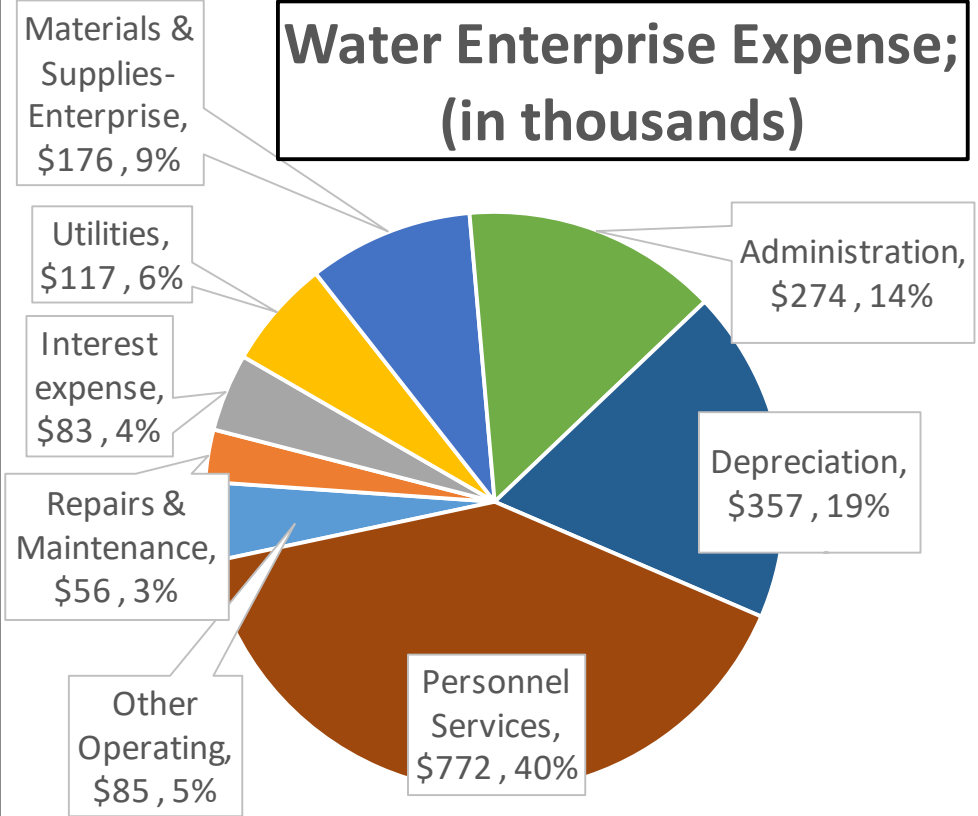
FY 18-19: Committed; \$1.7M Unassigned; \$1.5M, Non-spendable; \$9k, Total; \$3.1M

# WATER ENTERPRISE

**Water Enterprise Revenue;  
(in thousands)**



**Water Enterprise Expense;  
(in thousands)**

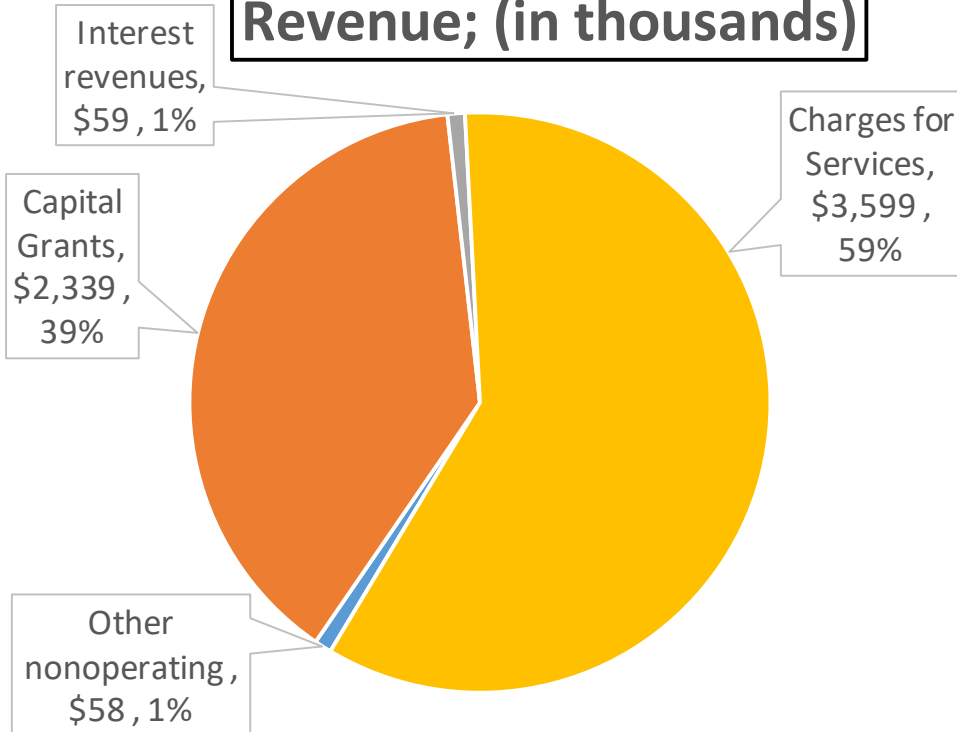


FY 18- 19: Revenue; \$3.2M, Expense; \$1.9M,  
 Net Transfers; \$1M, **Change in Net Position; \$2.3M**  
 Total Net Position; \$10M

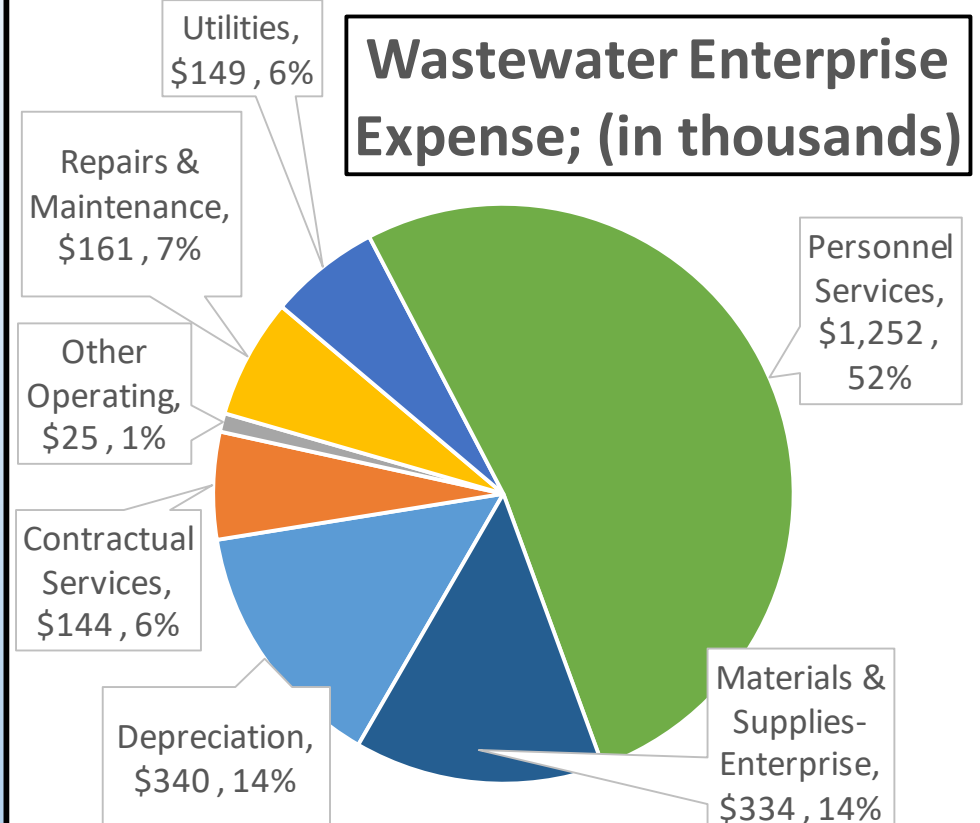


# WASTEWATER ENTERPRISE

**Wastewater Enterprise Revenue; (in thousands)**



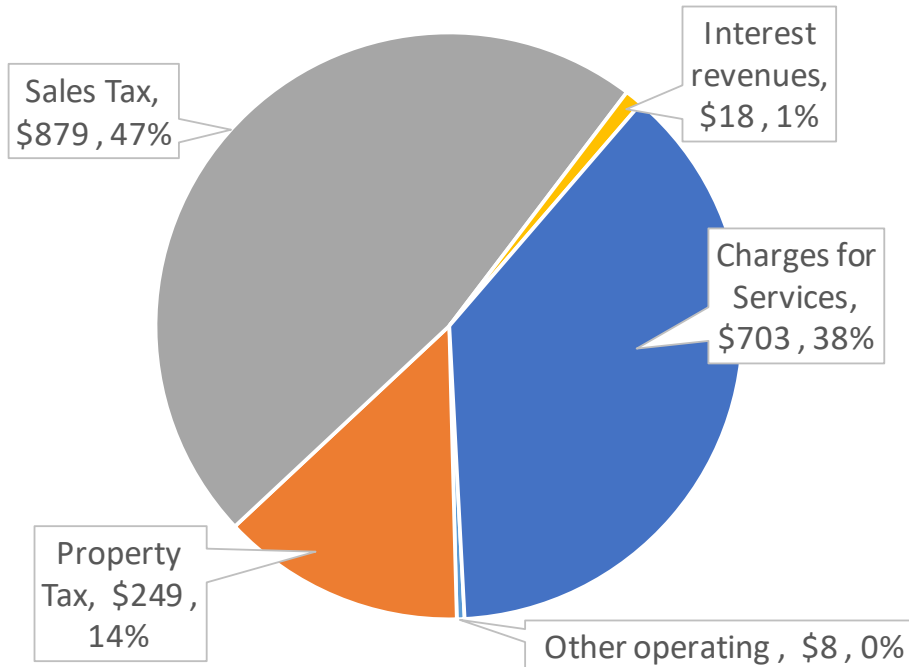
**Wastewater Enterprise Expense; (in thousands)**



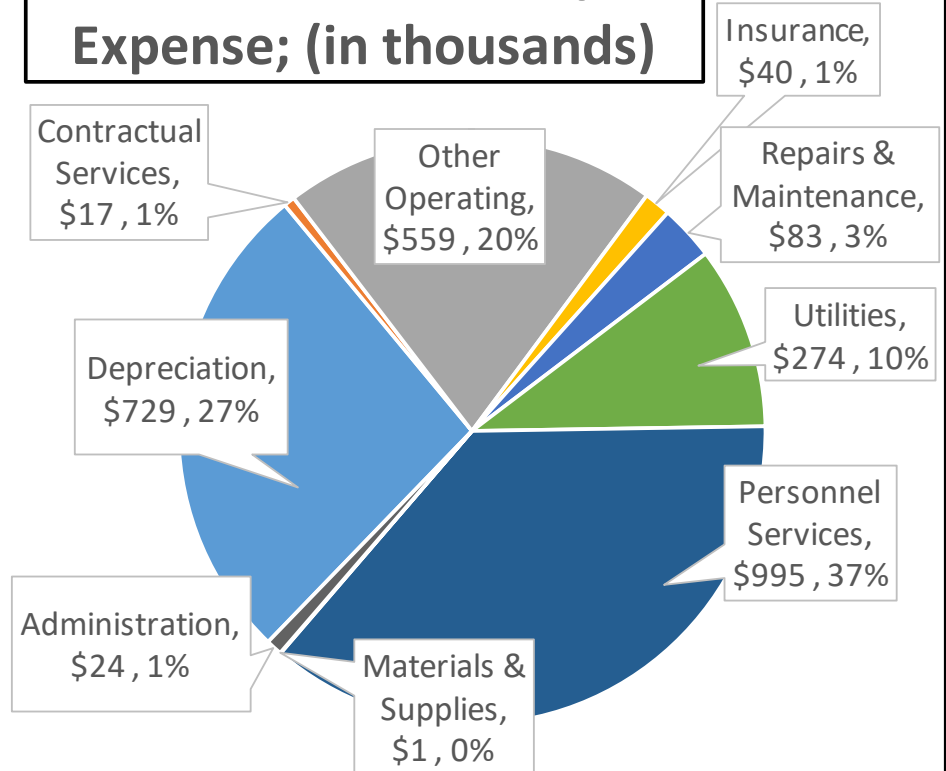
FY 18- 19: Revenue; \$6.1M, Expense; \$2.6M,  
 Net Transfers; <\$3k>, **Change in Net Position; \$3.4M**  
 Total Net Position; \$15M

# C.V. STARR CENTER ENTERPRISE

**C.V. Starr Center Enterprise Revenue; (in thousands)**



**C.V. Starr Center Enterprise Expense; (in thousands)**



FY 18- 19: Revenue; \$1.9M, Expense; \$2.7M,  
**Change in Net Position; <\$965k>**  
 Total Net Position; \$21M

# SUMMARY

- City-wide; Net position continues to grow (Grants)
- General Fund; Revenues have flattened out, expenditures are down but not sustainable.
- Water; Continues to generate \$1M+ in capital reserves per year plus grant funding. Net position increasing.
- Wastewater; Continues to generate \$1M+ in capital reserves per year plus grant funding. Net position increasing.
- C.V. Starr; Net position continues to decrease. Long term capital needs require full rate study.

# ON THE HORIZON

- Jan. 13<sup>th</sup> Q1 2020 report
- Jan. 13<sup>th</sup> budget amendment for PD salary increases (budget will fall back to deficit status)
- Jan. 13<sup>th</sup> budget amendment for Vac Truck and 1 PD vehicle; USDA grant opportunity for significant long term savings in fleet
- March 2020 Mid-year budget review
- May 2020 FY 2020/2021 Budget workshop; headwinds include –PD salary increases and Pension cost increases coupled with flattening revenues

QUESTIONS?



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