

City of Foster City, California

General Fund (Fund 001 to 003)

Five Year Financial Plan for the Years Ended June 30, 2030

Revenues by Source:	Projected	Five Year Financial Plan				
	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Property tax	\$35,506,460	\$36,356,666	\$37,433,686	\$38,722,933	\$40,243,382	\$42,018,038
Excess ERAF	\$3,600,000	\$3,600,000	\$3,708,000	\$3,819,240	\$3,933,817	\$4,051,832
Transient Occupancy Tax	\$4,300,000	\$4,600,000	\$4,738,000	\$4,880,140	\$5,026,544	\$5,177,340
Property Taxes in-lieu of Vehicle License Fee	\$4,631,493	\$2,680,715	\$1,829,065	\$921,164	\$942,803	\$462,007
Sales Tax	\$4,003,133	\$3,992,179	\$4,068,374	\$4,165,743	\$4,251,719	\$4,323,823
Business License Tax	\$4,061,000	\$4,100,000	\$4,223,000	\$4,349,690	\$4,480,181	\$4,614,586
Charges for current services - Recreation	\$1,640,589	\$1,781,431	\$1,947,620	\$2,163,100	\$2,245,568	\$2,330,166
Charges for current services - CDD & Others	\$651,732	\$566,739	\$583,741	\$601,253	\$619,290	\$637,869
Permits	\$2,744,194	\$2,721,093	\$2,842,289	\$2,444,595	\$1,454,476	\$1,498,110
Franchise Taxes	\$1,377,700	\$1,377,700	\$1,377,700	\$1,377,700	\$1,377,700	\$1,377,700
Interest Income	\$2,097,553	\$1,713,900	\$1,413,900	\$1,173,900	\$981,900	\$981,900
Rentals - City/EMID	\$1,063,700	\$1,030,686	\$1,051,081	\$1,053,801	\$1,056,581	\$1,059,423
Rentals - Parks and Recreation	\$500,000	\$549,121	\$604,033	\$694,638	\$729,370	\$765,838
Other (Fines, Shared Services, Street Sweeping, Other)	\$524,985	\$579,835	\$597,230	\$615,146	\$633,603	\$652,611
Other taxes (real property tax transfer)	\$268,600	\$304,900	\$304,900	\$304,900	\$304,900	\$304,900
Intergovernmental (SB90, Grants, etc)	\$140,000	\$144,200	\$148,526	\$152,981	\$157,571	\$162,298
Total Revenues	\$67,111,139	\$66,099,165	\$66,871,145	\$67,440,924	\$68,439,405	\$70,418,441
Projected Expenditures ⁽¹⁾	\$61,667,827	\$64,885,243	\$67,414,507	\$68,899,793	\$71,818,875	\$73,262,966
Net revenues over (under) expenditures before transfers	\$5,443,312	\$1,213,922	(\$543,362)	(\$1,458,869)	(\$3,379,470)	(\$2,844,525)
Net Transfers In (Out)	(\$5,750,000)	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)
Net Increase (Decrease) in Fund Balance	(\$306,688)	(\$3,786,078)	(\$5,543,362)	(\$6,458,869)	(\$8,379,470)	(\$7,844,525)
Opening Fund Balance	\$63,383,901	\$63,077,213	\$59,291,135	\$53,747,773	\$47,288,904	\$38,909,434
Reserve Balance (2)	\$63,077,213	\$59,291,135	\$53,747,773	\$47,288,904	\$38,909,434	\$31,064,909
Minimum Reserve of 50%	\$32,442,622	\$33,707,254	\$34,449,897	\$35,909,438	\$36,631,483	\$37,730,427
Excess (Deficient) Reserves	\$30,634,591	\$25,583,881	\$19,297,876	\$11,379,466	\$2,277,951	(\$6,665,518)
Reserve Balance as % of Next Year's Operating Expenditures	97.2 %	88.0 %	78.0 %	65.8 %	53.1 %	41.6 %

(1) Expenditures for FY 2025-26 represent budgeted appropriations; expenditures for FY 2026-27 to FY 2029-30 are projections.

(2) The City is able to meet the City Council Reserve Policy of 50% through FY 2028-29, but is projected to fall below it in the following year.