

**City of Foster City, California**

General Fund (Fund 001 to 003)

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

	Projected	Five Year Financial Plan				
	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
<b>Revenues by Source:</b>						
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
<b>Total Revenues</b>	<b>\$67,111,139</b>	<b>\$66,099,165</b>	<b>\$66,871,145</b>	<b>\$67,440,924</b>	<b>\$68,439,405</b>	<b>\$70,418,441</b>
<b>Projected Expenditures <sup>(1)</sup></b>	<b>\$61,667,827</b>	<b>\$64,885,243</b>	<b>\$67,414,507</b>	<b>\$68,899,793</b>	<b>\$71,818,875</b>	<b>\$73,262,966</b>
<b>Net revenues over (under) expenditures before transfers</b>	<b>\$5,443,312</b>	<b>\$1,213,922</b>	<b>(\$543,362)</b>	<b>(\$1,458,869)</b>	<b>(\$3,379,470)</b>	<b>(\$2,844,525)</b>
<b>Net Transfers In (Out)</b>	<b>(\$5,750,000)</b>	<b>(\$5,000,000)</b>	<b>(\$5,000,000)</b>	<b>(\$5,000,000)</b>	<b>(\$5,000,000)</b>	<b>(\$5,000,000)</b>
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(\$306,688)</b>	<b>(\$3,786,078)</b>	<b>(\$5,543,362)</b>	<b>(\$6,458,869)</b>	<b>(\$8,379,470)</b>	<b>(\$7,844,525)</b>
<b>Opening Fund Balance</b>	<b>\$63,383,901</b>	<b>\$63,077,213</b>	<b>\$59,291,135</b>	<b>\$53,747,773</b>	<b>\$47,288,904</b>	<b>\$38,909,434</b>
<b>Reserve Balance (2)</b>	<b>\$63,077,213</b>	<b>\$59,291,135</b>	<b>\$53,747,773</b>	<b>\$47,288,904</b>	<b>\$38,909,434</b>	<b>\$31,064,909</b>
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.