

2019-2020 FISCAL OVERVIEW



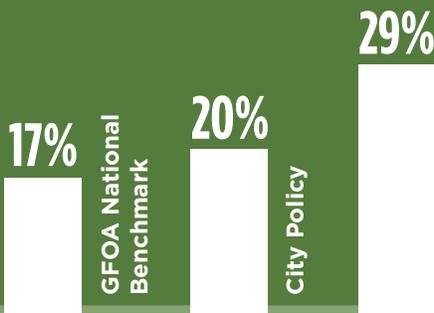
The General Fund serves as the main operating fund of the City. The City's fiscal year runs July 1 - June 30.

OVERVIEW OF OPERATING RESERVES, REVENUES, & EXPENDITURES

Earlier this year, General Fund revenues were projected to be lower due to COVID-19 State and County mandated business restrictions and stay-at-home orders. However, due to strong fiscal stewardship and robust economic activity:

- General Fund Revenues came in \$4.3 million better than projected.
- Expenditures were under budget.
- General Fund Reserves of \$21.3 million exceeded City Council's minimum reserve policy.

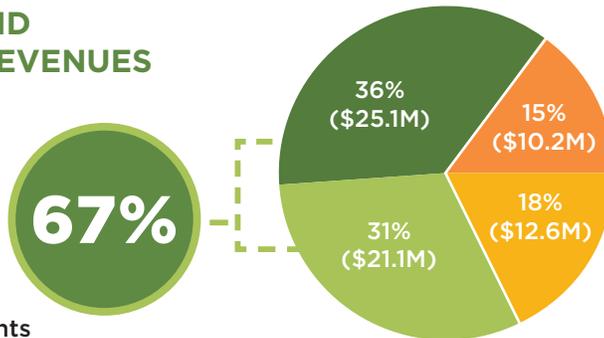
GENERAL FUND RESERVES



As of June 30, General Fund Reserves amounted to \$21.3 million, which equates to 29% of General Fund expenditures and exceeds the City Council's minimum reserve policy of 20% and the Government Finance Officers Association recommendation of 17%.

GENERAL FUND OPERATING REVENUES

- Sales Tax
- Property Tax
- Other
- Transfers & Reimbursements



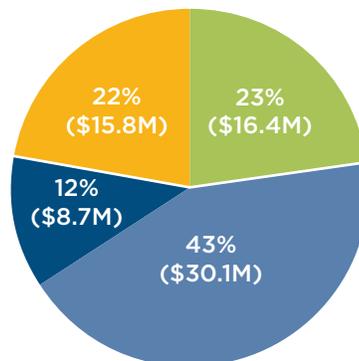
67% generated from property and sales tax. The balance is generated from City services, reimbursements, and other revenues & transfers.



GENERAL FUND OPERATING EXPENDITURES

GOVERNMENT SERVICES

- Administration
- Economic Development
- Finance
- Human Resources
- Parks & Recreation
- Community Development



- Gov't Services
- Fire Services
- Police Services
- Public Works

Police and Fire Services:



Public Works Department for City streets, parks, and landscaping:

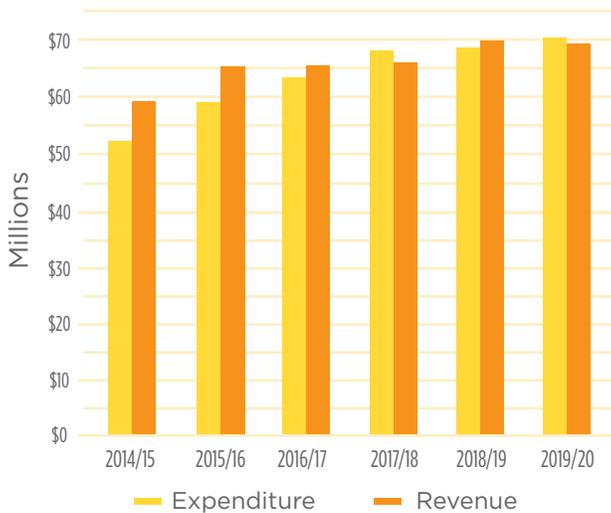


2019-2020 BUDGET FACTS & STATS



The City of Tustin has been awarded the Certificate of **Achievement for Excellence in Financial Reporting** by the Government Finance Officers Association for the past 33 years. This is the highest form of recognition for governmental accounting and financial reporting.

GENERAL FUND REVENUE & EXPENDITURES



Expenditure increases are largely related to:

- \$2.9 million increase in amounts required to be paid annually to CalPERS. The City has also made additional annual discretionary payments of \$3.3 million to paydown the City's pension liability with the goal of eliminating all pension debt by 2032.
- Roadway improvements and maintenance for new medians, landscape areas and parks such as Victory Park and Tustin Legacy Park.

General Fund expenditures are not expected to continue to grow at the same pace over the long-term. The City continues to evaluate and develop long-term strategies to achieve a more sustainable budget.

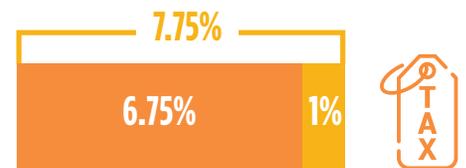
PROPERTY TAX BREAKDOWN



Category	Percentage
Tustin Unified School District	44%
Other	43%
City of Tustin	13%

SALES TAX

- State, County, & Agencies
- Tustin



TOP SALES TAX PRODUCERS

(ALPHABETICAL ORDER)



- Auto Nation Ford
- Best Buy
- Costco
- Home Depot
- Micro Center
- Target
- TJ Maxx
- Tustin Acura
- Tustin Buick GMC
- Tustin Chrysler Jeep Dodge
- Tustin Hyundai/Mazda
- Tustin Lexus
- Tustin Toyota & Scion