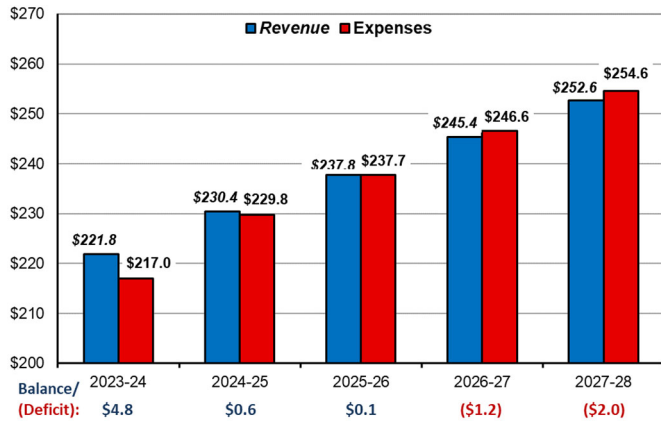
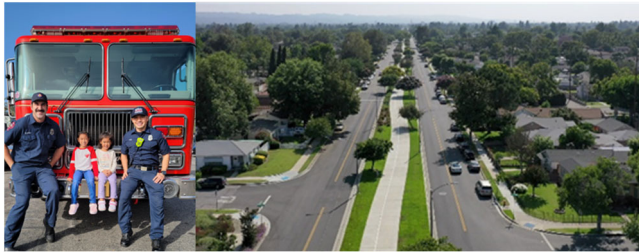




General Fund Forecast



Burbank is realizing higher revenues in the current inflationary environment and at the same time dealing with an increased cost of providing services to the community, in addition to elevated pension costs resulting from stock market volatilities. The FY 2023-24 recurring General Fund balance is projected at \$4.8 million decreasing to a \$2 million deficit in year five of the financial forecast as expenses grow at a faster pace than revenues. In addition to the City's fully funded reserves, the General Fund is projected to end FY 2023-24 with a one-time balance of \$19 million, representing a strong cash position for the City.



Fee Study

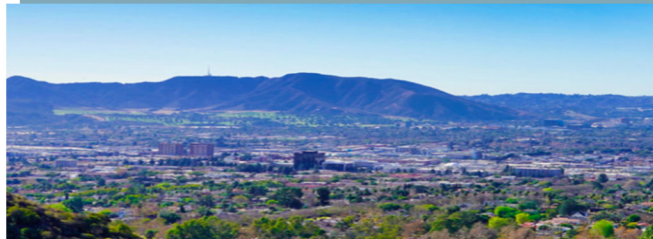
In FY 2022-23, the City conducted a comprehensive citywide Fee Study to review the City's fee structure and determine an accurate accounting for the true cost of providing various programs and services to the community. The goal was to align with industry-accepted best practices, remain in compliance with Proposition 26, and maintain accordance with the City Council's Cost Recovery Policy. Prop 26 limits certain fees collected to the reasonable cost of providing the service. The recommended fee changes are included in the FY 2023-24 Proposed Fee Schedule and the impact of the fee study has been incorporated in the Proposed Budget.

Enterprise Funds

Enterprise Funds consist of the Water Reclamation and Sewer Fund, the Refuse Collection and Disposal Fund, and the Electric and Water Utility Funds. These funds support operations and services through charges to customers. To obtain renewable energy and keep up with inflation, The Electric fund is proposing an 8.5% increase for FY 2023-24 and an 8% increase in FY 2024-25. Water is increasing the rate to 9% for FY 2023-24 and 9% for FY 2024-25 to recover increased costs of purchased water and operations. Sewer is proposing a 4% increase in FY 2023-24 and 4% for FY 2024-25 due to increased charges from the City of Los Angeles for sewage treatments, while Refuse is proposing a 6% increase for FY 2023-24 and 6% for FY 2024-25.

Budget Schedule of Events

A dedicated City Council Meeting to review the Proposed Budget has been scheduled for May 9, 2023, with continued discussion scheduled for May 16, 2023. The public hearing and adoption of the utility rates will take place on June 6, 2023. The public hearing and adoption of the FY 2023-24 Citywide Annual Budget and Fee Schedule will take place on June 13, 2023. The Burbank City Charter sets forth the legal requirements for the adoption of the City budget, which must be completed prior to June 30 of each year.



Additional Information

The Proposed Budget is available at the City Clerk's Office, the Financial Services Department, and all three Library branches. It can also be viewed online on the City's website. Questions may be referred to the Financial Services Department — Budget Division at (818) 238-5500.

City of Burbank

275 E. Olive Avenue,
Burbank, CA 91502
www.burbankca.gov



Fiscal Year (FY) 2023-24

Proposed Budget at a Glance

MAYOR
Konstantine Anthony

VICE MAYOR
Nick Schultz

COUNCIL MEMBERS
Nikki Perez
Tamala Takahashi
Zizette Mullins

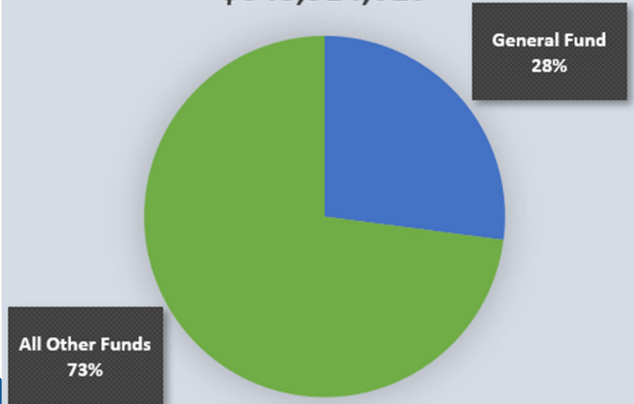
CITY MANAGER
Justin Hess

The Fiscal Year (FY) 2023-24 Proposed Budget is a financial document using projected revenues to create an expenditure plan approved by the City Manager and adopted by the City Council. The Proposed Budget takes into account the following goals established by the City Council:

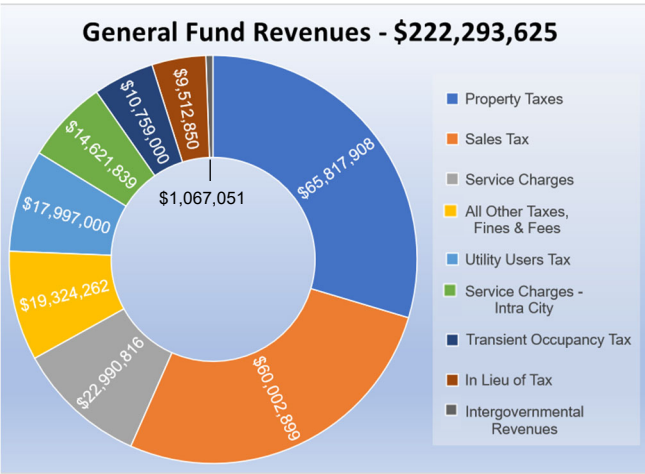
- City Services
- Economic Development
- Housing/Homelessness
- Quality of Life
- Sustainability/Resilience
- Transportation/Traffic

Total City Appropriations

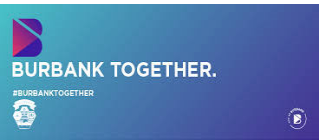
\$848,314,610



Revenues

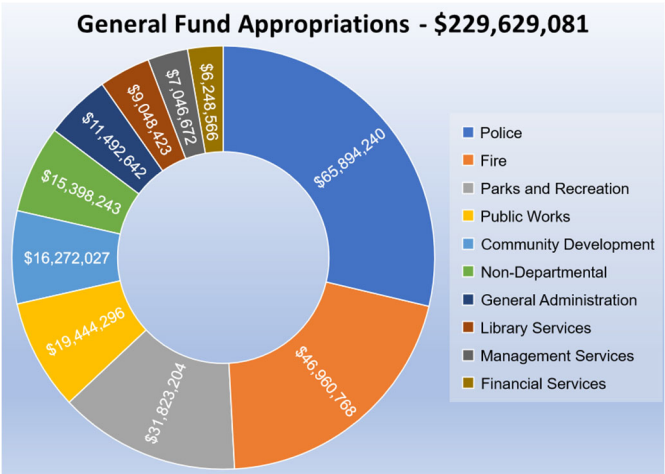


General Fund revenues from all sources total \$222,293,625, representing 30.3% of all resources received by the City. Property Tax and Sales Tax are the top sources of revenue, accounting for 57% of General Fund recurring revenues, and are expected to have moderate growth in the future years. With persistent inflation, several large-scale development projects on the horizon, and the opening of new businesses around town, Burbank's revenues are expected to increase by 5.9% from revised FY 2022-23 projections.



- ### FY 2023-24 BUDGET PROVIDES...
- Community programs and public service projects
 - Fully accredited police, fire, and emergency medical services
 - Affordable housing and rental assistance programs
 - Homeless services
 - Transportation and public improvements
 - Street maintenance and improvements
 - Maintenance of public parks and facilities
 - Meals for seniors age 60+
 - Electric, water, refuse, and sewer utility services

Appropriations



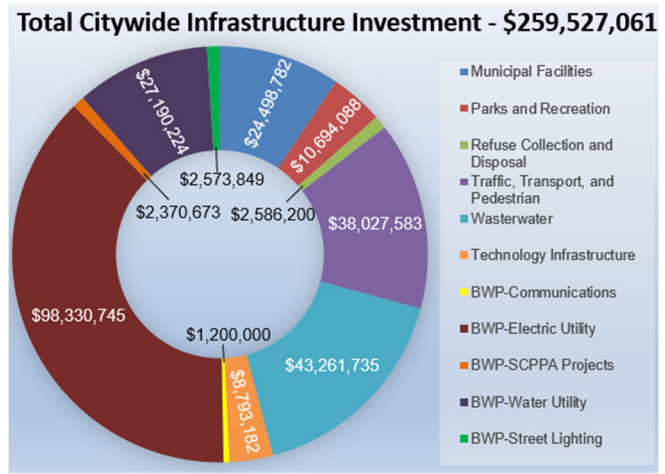
The chart above highlights the Proposed General Fund appropriations of \$229,629,081 for FY 2023-24. Nearly half of the General Fund budget is dedicated for safety services. Salaries and benefits comprise approximately 74% of the recurring General Fund budget.

The Proposed Budget continues to move forward with the implementation of the City Council's Financial Policies and savings initiatives that will provide long-term recurring savings to the City such as paying down pension liabilities and continued investment in the City's infrastructure.

ALL FUNDS	APPROPRIATIONS
General Fund	\$229,629,081
General City Capital Projects	11,033,401
Special Revenue Funds	55,434,027
Internal Services Funds	97,632,336
Water Reclamation & Sewer	22,109,632
Water & Electric (BWP)	376,366,797
Refuse Collection & Disposal	33,653,163
Successor Agency	7,446,068
Housing Authority	14,218,191
Parking Authority	791,914
TOTAL CITY FUNDS	\$ 848,314,610



Capital Improvement Program



Capital Improvement Projects include:

- **\$8 Million** - Residential and arterial pavement and sidewalk rehabilitation, including the reconstruction of damaged curbs, driveways, gutters, and pedestrian ramps
- **\$10.7 Million** - Park facility improvements, including ballfield lighting modernization, golf course improvements, irrigation system replacement at Maxam and McCambridge Parks and DeBell Golf Course, and funding for Dick Clark Dog Park
- **\$6.5 Million** - Construction of a class I bike path along San Fernando Boulevard, Victory Place, and the Burbank Western Channel. The path completes the final three miles in a 12-mile regional bike path and connects Chandler Bikeway to the Downtown Burbank Metrolink Station
- **\$11 Million** - Design and installation of a geocomposite liner and leachate collection system required by state and federal landfill regulations

