



City of San Carlos Fiscal Years (FY) 2023-25

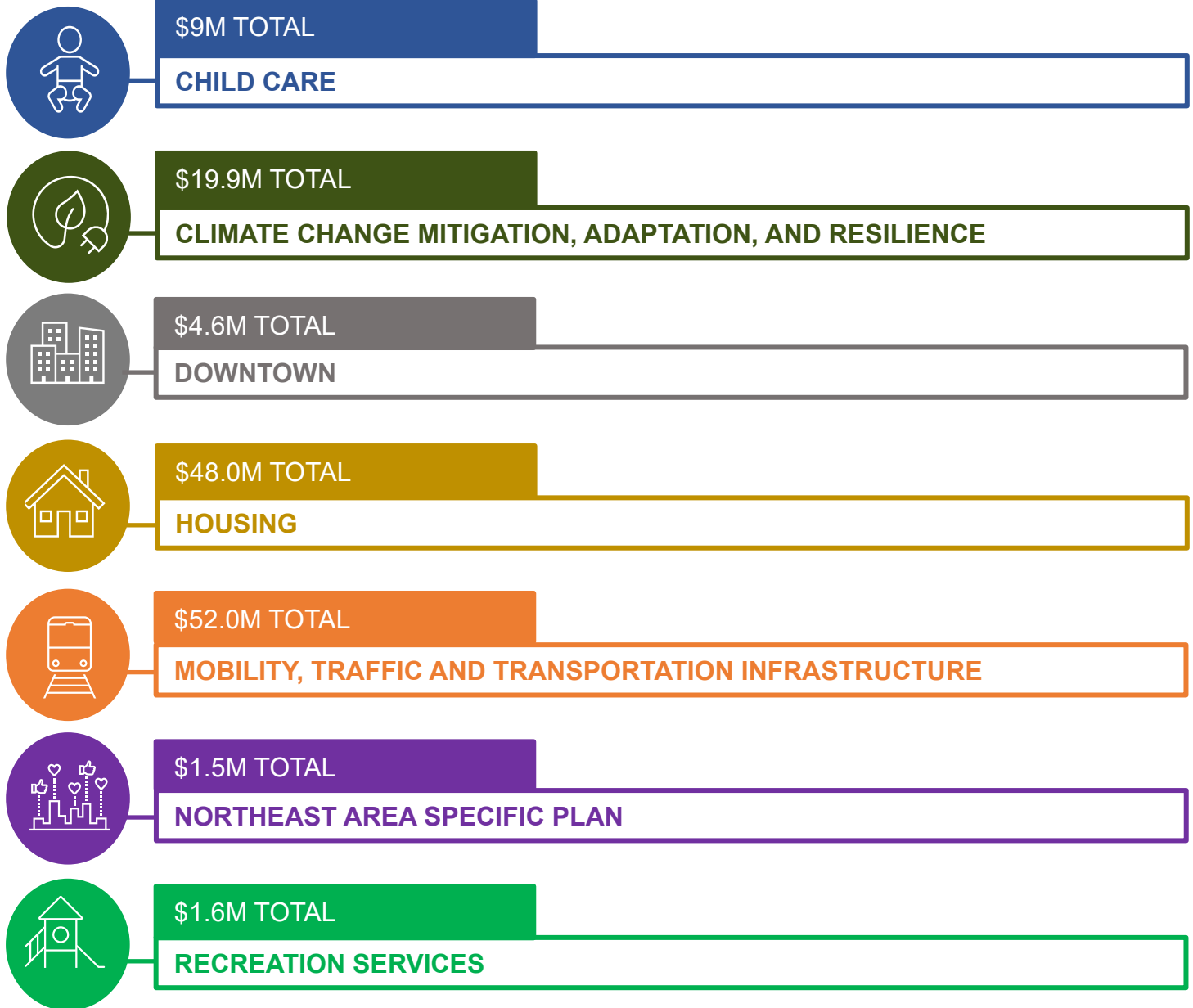
# BUDGET-IN-BRIEF

TOTAL CITY BUDGET – ALL FUNDS | FY 24 \$125 MILLION | FY 25 \$119 MILLION

*The fundamental purpose of the City's Financial Plan is to link what we want to accomplish for the community with the resources necessary to do so. Through the Financial Plan process, in the City Council establishes major city goals, tasks, and the necessary resources for community programs and projects.*

## STRATEGIC GOALS | \$136.6M | 5 YEAR TOTAL INVESTMENT

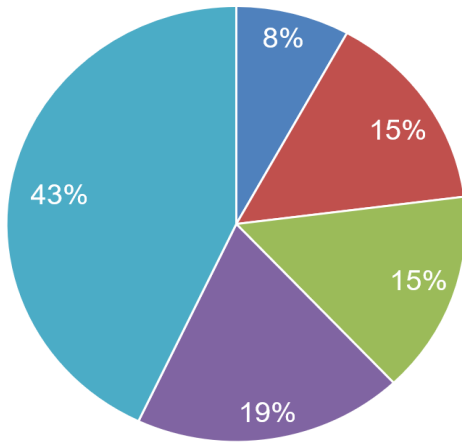
(In alphabetical order)



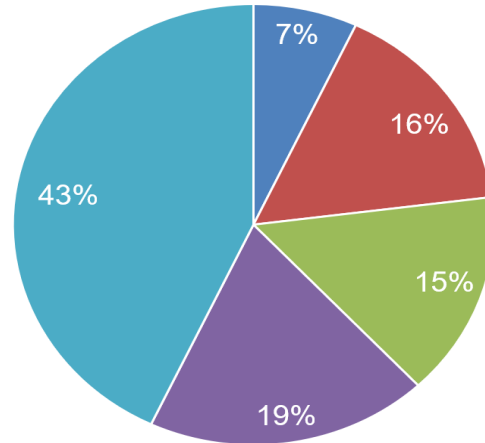
# GENERAL FUND OPERATING BUDGETS | FY 24 \$59M | FY 25 \$62M

The General Funds in the primary operating fund of the City and is used to account for most day-to-day activities. Revenue sources include, but are not limited to, property tax, sales tax, transient occupancy tax, current fees for services, and business registration. (Note: Amounts below do not include the one-time CalPERS pension pay-down of \$3m in FY 24.)

FY2023-24



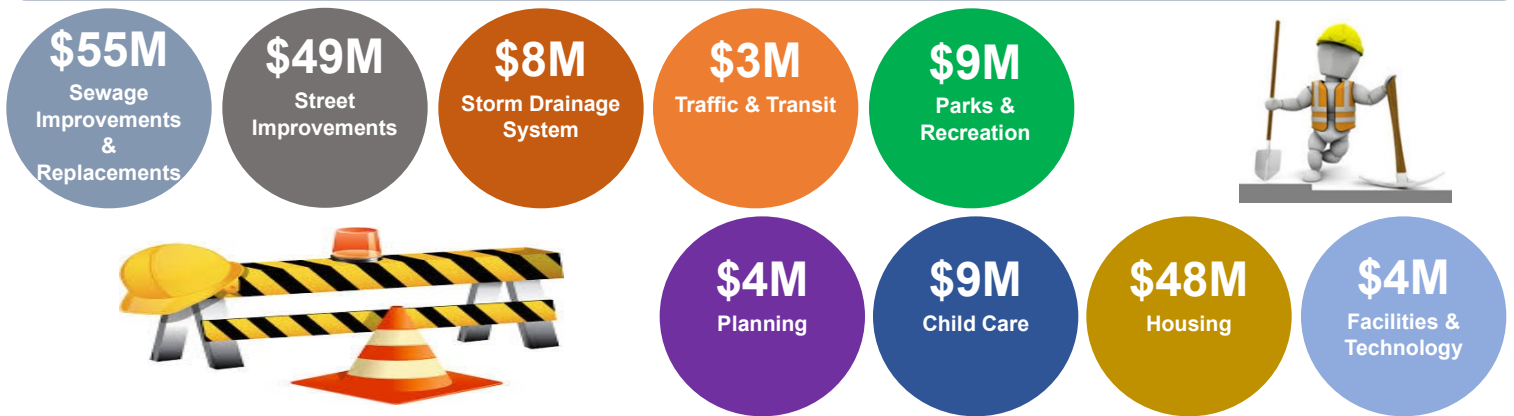
FY2024-25



■ Parks & Recreation ■ Public Works ■ Community Development ■ General Government ■ Public Safety

## CAPITAL IMPROVEMENT PROJECTS \$188M | 5 YEAR TOTAL INVESTMENT

Capital Improvement Projects account for a major portion of the City's budget. Capital Projects help maintain or improve a City asset, often called infrastructure (roads, bridges, community facilities, etc.) Projected spending over the next five years (Fiscal Years 2023-2028) total \$188 million and fund the following categories.



## GENERAL FUND RESERVES

General Fund Reserves at the end of Fiscal Year 2023-24 are projected at \$36 million, which equates to 62% of the General Fund expenditures and exceeds the City Council's minimum reserve policy of 20% and the Government Finance Officers Associate recommendation of 17%. The Facility and Infrastructure Reserve is a way to use prior year savings to fund infrastructure projects. This reserve will be spent down with the timing of future projects.

