

ATTACHMENT A
20-YEAR LRFF TABLE AND ASSOCIATED GRAPH

**CITY OF NEWPORT BEACH GENERAL FUND LONG-RANGE FISCAL FORECAST
FY 2023-24 - FY 2042-43**

	Original Budget	Amended Budget	Projected	FY 2023-24 - FY 2042-43																			
	FY 2022-23	FY 2022-23	FY 2022-23	FY 2023-24 ³	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32	FY 2032-33	FY 2033-34	FY 2034-35	FY 2035-36	FY 2036-37	FY 2037-38	FY 38-39	FY 2039-40	FY 2040-41	FY 2041-42	FY 2042-43
Property Tax	\$ 131,403,081	\$ 131,403,081	\$ 133,467,331	\$ 137,973,235	\$ 143,531,457	\$ 149,272,716	\$ 155,243,624	\$ 161,453,369	\$ 167,911,504	\$ 171,269,734	\$ 176,407,826	\$ 183,464,139	\$ 190,802,705	\$ 198,434,813	\$ 206,372,205	\$ 212,563,371	\$ 216,814,639	\$ 223,319,078	\$ 232,251,841	\$ 241,541,915	\$ 251,203,591	\$ 261,251,735	\$ 271,701,804
Growth Rate				3.4%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	2.0%	3.0%	4.0%	4.0%	4.0%	3.0%	2.0%	3.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Sales Tax	\$ 46,526,493	\$ 46,526,493	\$ 49,004,223	\$ 49,264,206	\$ 50,742,132	\$ 52,264,396	\$ 53,832,328	\$ 54,908,974	\$ 56,007,154	\$ 57,687,368	\$ 59,417,990	\$ 61,200,529	\$ 63,036,545	\$ 64,927,641	\$ 66,226,194	\$ 67,550,718	\$ 69,577,240	\$ 71,664,557	\$ 73,814,494	\$ 76,028,928	\$ 78,309,796	\$ 79,875,992	\$ 81,473,512
Growth Rate				0.5%	3.0%	3.0%	3.0%	2.0%	2.0%	3.0%	3.0%	3.0%	3.0%	3.0%	2.0%	2.0%	3.0%	3.0%	3.0%	3.0%	3.0%	2.0%	2.0%
Transient Occupancy Tax	\$ 27,788,728	\$ 27,788,728	\$ 29,001,528	\$ 29,871,574	\$ 31,066,437	\$ 32,309,094	\$ 33,601,458	\$ 34,609,502	\$ 35,301,692	\$ 35,654,709	\$ 36,367,803	\$ 37,458,837	\$ 38,957,191	\$ 40,515,478	\$ 41,730,943	\$ 42,565,561	\$ 42,991,217	\$ 43,851,041	\$ 45,166,573	\$ 46,973,236	\$ 48,852,165	\$ 50,806,252	\$ 52,838,502
Growth Rate				3.0%	4.0%	4.0%	4.0%	3.0%	2.0%	1.0%	2.0%	3.0%	4.0%	4.0%	2.0%	1.0%	2.0%	3.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Other Revenues	\$ 59,312,200	\$ 62,228,448	\$ 62,228,448	\$ 63,032,137	\$ 64,896,602	\$ 66,552,175	\$ 70,132,010	\$ 71,819,506	\$ 77,651,492	\$ 79,625,877	\$ 81,657,208	\$ 83,875,483	\$ 86,029,956	\$ 88,247,013	\$ 88,948,934	\$ 91,213,458	\$ 93,774,088	\$ 96,261,254	\$ 98,821,515	\$ 101,457,195	\$ 104,170,690	\$ 106,804,382	\$ 109,578,200
Growth Rate				1.3%	3.0%	2.6%	5.4%	2.4%	8.1%	2.5%	2.6%	2.7%	2.6%	2.6%	0.8%	2.5%	2.8%	2.7%	2.7%	2.7%	2.7%	2.5%	2.6%
Transfers In	\$ 18,550,724	\$ 18,550,724	\$ 18,550,724	\$ 19,069,746	\$ 19,604,338	\$ 20,154,968	\$ 20,722,117	\$ 20,982,940	\$ 21,157,969	\$ 21,777,708	\$ 21,916,040	\$ 22,573,521	\$ 23,250,726	\$ 23,948,248	\$ 24,666,696	\$ 25,406,696	\$ 26,168,897	\$ 26,953,964	\$ 27,762,583	\$ 28,595,461	\$ 29,453,325	\$ 30,336,924	\$ 31,247,032
Growth Rate				2.8%	2.8%	2.8%	2.8%	1.3%	0.8%	2.9%	0.6%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Total General Fund Revenue	\$ 283,581,226	\$ 286,497,475	\$ 292,252,254	\$ 299,210,898	\$ 309,840,966	\$ 320,553,349	\$ 333,531,537	\$ 343,774,291	\$ 358,029,811	\$ 366,015,396	\$ 375,766,866	\$ 388,572,509	\$ 402,077,122	\$ 416,073,194	\$ 427,944,972	\$ 439,299,806	\$ 449,326,081	\$ 462,049,895	\$ 477,817,006	\$ 494,596,735	\$ 511,989,568	\$ 529,075,285	\$ 546,839,050
Growth Rate				2.4%	3.6%	3.5%	4.0%	3.1%	4.1%	2.2%	2.7%	3.4%	3.5%	3.5%	2.9%	2.7%	2.3%	2.8%	3.4%	3.5%	3.5%	3.3%	3.4%
Regular Salaries	\$ 81,048,307	\$ 82,045,717	\$ 82,045,717	\$ 86,135,617	\$ 88,727,079	\$ 90,501,620	\$ 92,311,653	\$ 94,157,886	\$ 96,041,043	\$ 97,961,864	\$ 99,921,102	\$ 101,919,524	\$ 103,957,914	\$ 106,037,072	\$ 108,157,814	\$ 110,320,970	\$ 112,527,389	\$ 114,777,937	\$ 117,073,496	\$ 119,414,966	\$ 121,803,265	\$ 124,239,331	\$ 126,724,117
Growth Rate				5.0%	3.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Special and Other Pays	\$ 16,120,178	\$ 16,245,556	\$ 16,245,556	\$ 16,674,142	\$ 17,160,144	\$ 17,642,557	\$ 18,171,834	\$ 18,716,989	\$ 19,278,499	\$ 19,856,854	\$ 20,452,559	\$ 21,066,136	\$ 21,698,120	\$ 22,349,064	\$ 23,019,536	\$ 23,710,122	\$ 24,421,425	\$ 25,154,068	\$ 25,908,690	\$ 26,685,951	\$ 27,486,529	\$ 28,311,125	\$ 29,160,459
Growth Rate				2.6%	2.9%	2.8%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Benefits ¹	\$ 66,294,835	\$ 71,697,170	\$ 71,697,170	\$ 72,750,905	\$ 72,554,768	\$ 73,260,539	\$ 74,494,902	\$ 75,792,456	\$ 77,156,775	\$ 78,591,642	\$ 80,101,066	\$ 81,689,288	\$ 86,822,626	\$ 82,211,678	\$ 84,064,326	\$ 86,015,395	\$ 88,070,537	\$ 90,235,735	\$ 92,517,329	\$ 94,922,031	\$ 97,456,953	\$ 100,129,626	\$ 102,943,219
Growth Rate				1.5%	-0.3%	1.0%	1.7%	1.7%	1.8%	1.9%	1.9%	2.0%	-42.7%	-9.8%	4.4%	4.4%	4.5%	4.5%	4.5%	4.6%	4.6%	4.7%	2.0%
Non-Personnel Costs ²	\$ 81,057,085	\$ 82,193,691	\$ 82,193,691	\$ 82,804,045	\$ 88,287,116	\$ 92,896,835	\$ 97,627,639	\$ 102,749,911	\$ 108,153,404	\$ 113,853,755	\$ 119,867,480	\$ 126,212,020	\$ 138,450,452	\$ 141,560,881	\$ 147,419,945	\$ 155,282,566	\$ 163,579,034	\$ 172,333,555	\$ 181,571,694	\$ 191,320,456	\$ 201,608,363	\$ 212,465,543	\$ 220,385,850
Growth Rate				0.7%	6.6%	5.2%	5.1%	5.2%	5.3%	5.3%	5.3%	9.7%	2.2%	4.1%	5.3%	5.3%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%	3.7%
Transfers Out ⁴	\$ 31,597,269	\$ 33,172,827	\$ 33,172,827	\$ 33,970,181	\$ 33,468,272	\$ 34,293,013	\$ 35,333,554	\$ 36,193,788	\$ 37,195,230	\$ 38,014,136	\$ 38,920,045	\$ 39,922,296	\$ 35,421,293	\$ 38,917,310	\$ 41,396,866	\$ 42,287,290	\$ 43,157,612	\$ 44,129,399	\$ 45,213,842	\$ 46,350,878	\$ 47,529,413	\$ 48,722,775	\$ 48,243,567
Growth Rate				2.4%	-1.5%	2.5%	3.0%	2.4%	2.8%	2.2%	2.4%	2.6%	-11.3%	9.9%	6.4%	2.2%	2.1%	2.3%	2.5%	2.5%	2.5%	2.5%	-1.0%
Total General Fund Expenditures	\$ 276,117,674	\$ 285,354,961	\$ 285,354,961	\$ 292,334,890	\$ 300,197,378	\$ 308,594,564	\$ 317,939,581	\$ 327,611,030	\$ 337,824,950	\$ 348,278,251	\$ 359,262,252	\$ 370,809,263	\$ 346,350,405	\$ 351,076,005	\$ 364,058,486	\$ 377,616,343	\$ 391,755,998	\$ 406,630,694	\$ 422,285,052	\$ 438,694,282	\$ 455,884,523	\$ 473,868,400	\$ 485,846,212
Growth Rate				2.4%	2.7%	2.8%	3.0%	3.0%	3.1%	3.1%	3.2%	3.2%	-6.6%	1.4%	3.7%	3.7%	3.7%	3.8%	3.8%	3.9%	3.9%	3.9%	2.5%
Surplus (Deficit)	\$ 7,463,552	\$ 1,142,514	\$ 6,897,294	\$ 6,876,008	\$ 9,643,588	\$ 11,958,785	\$ 15,591,956	\$ 16,163,261	\$ 20,204,861	\$ 17,737,145	\$ 16,504,615	\$ 17,763,246	\$ 55,726,717	\$ 64,997,189	\$ 63,886,486	\$ 61,683,463	\$ 57,570,083	\$ 55,419,200	\$ 55,531,954	\$ 55,902,453	\$ 56,105,044	\$ 55,206,885	\$ 60,992,838

¹ Assumes CalPERS unfunded liability payment of \$45 million citywide (General Fund portion is \$42 million) per year through 2033.
² Assumes transfer out to CIP remains flat and transfer out to HBMP and FFP is indexed per policy. In addition, FY 2022-23 General Fund capital carryovers of approximately \$4.4 million are excluded.
³ FY 2023-24 growth rates are based off of FY 2022-23 projected amounts.
⁴ Generally, the Transfers Out category excludes one-time transfers.

