



**Attachment C  
FY 2023-24 to  
FY 2024-25**

**Revenue and  
Expenditure (R&E)  
Budget to Actual  
Projections**

**Attachment C: FY 2022-24 to 2024-25 Revenue and Expenditure (R&E) Preliminary Budget Projections**

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The report has the following major sections:

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2. FY 2023-24 to 2024-25 Revenue & Expenditures Budget Projections

## **BIENNIAL GPF REVENUE PRELIMINARY FORECAST**

This section of the report provides a preliminary forecast for FY 2023-24 and FY 2024-25 city revenues. This is part of the staff's effort to inform stakeholders of potential slowdowns in revenue collections due to larger macroeconomic trends affecting current fiscal year revenues.

The biennial revenue forecast is based on current economic forecasts, and includes national economic forecasts published in September and October and the UCLA Anderson School's California-specific economic forecast from mid-September. Most economists now expect a recession in Calendar Year 2023, as the Federal Reserve continues to fight inflation by tightening monetary policy and raising interest rates. The State's Legislative Analyst's Office (LAO) recently released its fiscal outlook report for the State's 2023-24 upcoming budget cycle. The fiscal outlook projects a \$25 billion budget shortfall in the 2023-24 fiscal year due to rising inflation rates and constricted revenue projections, as well as anticipated deficits of \$17 billion and \$8 billion over the next two out years. A minor contraction in California's economy is expected over the next calendar year, with 30,000 jobs lost statewide between Q4 2022 and Q4 2023 (or about 0.1%). Due to inflation, nominal per capita incomes are expected to continue rising over this period. Inflation is expected to moderate from about 6% in 2022 to just over 3% in 2023. These economic conditions are, in turn, expected to result in slower growth for most of the City's revenue sources, including property taxes, parking and transient occupancy taxes. Business taxes are expected to increase as a result of the passage of Measure T.

The following two revenue sources may be affected to a much greater extent from these macroeconomic trends.

### **Business Tax**

The updated Business License Tax (BLT) estimate for FY 2022-23 uses the new Measure T rates, passed by Oakland voters on November 8, 2022. These rates will go into effect for the current fiscal year and will be applied to business revenues earned during calendar year 2022. The Mid-Cycle revenue forecast, which was based on the prior BLT rates, estimated BLT revenues of \$111.9M for FY 2022-23. During 2022, asking rents have remained below pre-pandemic levels while commercial vacancy rates have remained high. As a result, estimated revenue from residential and commercial landlords is now expected to be substantially lower than anticipated at the time the Mid-Cycle forecast was developed in Spring 2022. Expectations for personal income and taxable sales growth have also declined since the Spring, as Oakland consumers face higher borrowing costs due to rising interest rates and increased spending on necessities due to high inflation. Because of Measure T, however, BLT revenues are expected to increase by about \$20 million in FY 2022-23, offsetting overall lower business revenues and the estimated losses from residential and commercial landlords to produce \$120.3 million in BLT revenues for the current fiscal year.

### **Real Estate Transfer Tax**

The second largest revenue source for the General Purpose Fund, Since 2019 Oakland has had a progressive Real Estate Transfer Tax (RETT). The tax rates vary from 1.0% for property transfers valued up to \$300,000 up to 2.5% for properties valued above \$5 million. RETT revenues can be volatile, with large fluctuations based on a handful of high-value transfers. For example, in the last fiscal year (FY 2021-22), there were only four real estate transfers valued at more than \$50 million, yet these four transfers accounted for over \$13 million in RETT

revenues, or just over 10% of the RETT total. For the first quarter of the current fiscal year (July through September), both the number and value of transactions has decreased significantly. The first quarter saw fewer transactions and lower RETT revenues than any quarter in FY 2021-22. Compared to the first quarter of FY 2021-22, both the number of transactions and associated revenues decreased by over 30%. Higher interest rates and economic uncertainty are likely to result in continued softness in the real estate market through the remainder of FY 2022-23. This results in a revised estimate of \$102.2 million in RETT revenues for the current fiscal year, down \$10 million from the Mid-Cycle estimate of \$112.2 million. By FY 23-24, RETT revenues are expected to rebound somewhat as inflation is reduced along with interest rates.

**Table 1: FY2021-22 Year-End Revenue Actuals through FY2024-25 Revenue Forecast for the General Purpose Fund**

<b>General Purpose Fund Revenue Category</b>	<b>FY21-22 Year-End Actuals</b>	<b>FY22-23 Forecast</b>	<b>FY23-24 Forecast</b>	<b>FY24-25 Forecast</b>
Property Tax	256.97	265.49	274.20	283.00
Real Estate Transfer Tax	138.40	89.76	115.20	117.00
Business License Tax	101.15	120.30	121.20	121.90
Sales Tax	63.78	62.74	65.50	66.60
Utility Consumption Tax	57.93	54.40	58.20	58.30
Service Charges	52.49	55.55	56.29	57.41
Fines & Penalties	20.28	19.00	19.10	19.40
Transient Occupancy Tax	16.66	23.99	22.40	24.50
Parking Tax	9.54	12.39	11.00	11.10
Interfund Transfers	3.01	70.91	0.00	0.00
Grants & Subsidies	1.85	0.00	0.00	0.00
Licenses & Permits	1.41	6.08	6.20	6.40
Miscellaneous Revenue	1.14	0.80	0.82	0.83
Interest Income	0.91	0.48	0.50	0.51
Vehicle License Fee	0.50	0	0	0
<b>TOTAL</b>	<b>721.16</b>	<b>781.89</b>	<b>750.60</b>	<b>766.95</b>

**Table 2: FY2021-22 Year-End Revenue Actuals through FY2024-25 Revenue Forecast for All Funds**

All Funds Revenue Category	FY21-22 Year-End Actuals	FY22-23 Forecast	FY23-24 Forecast	FY24-25 Forecast
Local Tax	290.08	328.84	329.90	330.90
Property Tax	268.65	277.60	289.10	297.90
Miscellaneous Revenue	228.11	0.58	121.79	124.22
Service Charges	225.00	224.79	220.05	224.45
Real Estate Transfer Tax	138.40	102.17	115.20	117.00
Business License Tax	101.15	120.34	121.20	121.90
Sales Tax*	95.01	97.60	98.30	100.00
Utility Consumption Tax	57.93	58.05	58.20	58.30
Licenses & Permits	32.81	27.57	28.20	28.80
Fines & Penalties	22.95	21.02	21.20	21.50
Transient Occupancy Tax	21.21	28.36	28.50	31.20
Parking Tax	18.10	19.33	19.40	19.70
Gas Tax	15.40	19.84	20.40	20.80
Vehicle License Fee	0.50	0.00	—	—
Interest Income	(0.93)	0.58	0.59	0.61
<b>TOTAL</b>	<b>1,514.39</b>	<b>1,326.67</b>	<b>1,472.03</b>	<b>1,497.28</b>

**PRELIMINARY BIENNIAL OPERATING BUDGET DEFICITS**

As the City looks ahead to the FY 2023-25 biennial budget process, baseline estimates indicate sizable budgetary deficits that will likely necessitate significant balancing actions by the Mayor and City Council in order to develop a balanced 2-year budget. In the General Purpose Fund (GPF), preliminary figures show approximately **-\$104 million** deficit per year, or **-\$208 million** over the FY 2023-25 biennium. For all funds, there is an estimated deficit of **-\$119 million** in FY 2023-24 and **-\$130 million** in FY 2024-25, for a total of **-\$250 million**. **Table 171** below lists preliminary FY 2023-25 surplus or deficit by fund.

The City's most recent Five Year FY2021-22 to FY2025-26 Financial Forecast also projected large operating shortfalls for the biennium but it assumed that with an improving post pandemic economy revenue growth would outpace expenditure growth, resulting in the initial FY2021-22 shortfall decreasing each year throughout the five year forecast period. The 5 Year Forecast projected FY2023-24 to have a \$64.40 million shortfall and FY2024-25 to have a \$49.00 million dollar shortfall in the GPF. **Table 170** below compares the current FY2023-25 Biennium Projections to those in the 5 Year Forecast.

**Table 3 – Current Biennial Operating Budget Deficits Projections vs 5 Year Financial Forecast**

Fund	FY2023-24 Operating Shortfall – 5 Year Forecast	FY2023-24 Operating Shortfall – Q1 Forecast	FY2023-24 Variance	FY2024-25 Operating Shortfall – 5 Year Forecast	FY2024-25 Operating Shortfall – Q1 Forecast	FY2024-25 Variance
General Purpose Fund (1010)	(64.40)	(105.79)	(51.39)	(49.00)	(102.50)	(53.50)

*One-time Funding Sources*

Federal subsidies like the American Rescue Plan Act (ARPA) that provided the City with much needed fund allocations to replace revenue losses brought on by the effects of the pandemic, expires this fiscal year. In total, the City received \$188 million of ARPA dollars that helped to close budget deficits since FY 2021. This leaves the City facing significant structural imbalances in the GPF and other funds as the federal aid falls off beginning in FY 2023-24. The City's budget also employed the one-time use of available fund balance to preserve key City services. With the one-time infusion of federal aid, the City was able to rebuild fund balances in the GPF and other funds. In the FY 2022-23 Midcycle Adopted Budget, however, \$75.27 million in fund balance is used to balance the GPF, committing the full amount available. As noted in the FY 2023 Quarter 1 section of the report, the GPF fund balance is projected to end the current fiscal year at only \$0.37 million, leaving very little fund balance to help close any anticipated budget gaps in the FY 2023-25 budget.

*Labor Increases*

Forecasted deficits include ongoing expenditures for the labor agreements that were approved in the FY 2023-23 Midcycle budget. These costs include Cost of Living Adjustments (COLAs), position-specific equity adjustments, premiums and other items. Assuming current staffing, fringe benefit and vacancy rates, the impact to the FY 2023-25 budget is an increase to ongoing expenditures of \$77.6 million in the GPF and \$114 million across all funds.

*Other Impacts*

*This forecast does not take into account* new legal mandates due to ballot measures adopted in 2022 or the impacts of expiring measures during the biennial timeframe. It also does not account for changes in state and federal aid, grants, and passthroughs which might be affected by fiscal conditions and policy changes at those levels.

**Table 4: FY2023-24 to FY2024-25 Biennial Projections for All Funds**

<b>Fund Description</b>	<b>FY2023-24 Preliminary Baseline Revenue</b>	<b>FY2023-24 Preliminary Baseline Expenditure</b>	<b>FY 2023-24 Surplus / (Deficit)</b>	<b>FY 2024-25 Baseline Revenue</b>	<b>FY 2024-25 Baseline Expenditures</b>	<b>FY 2024-25 Surplus / (Deficit)</b>	<b>2-Year Total Surplus / (Deficit)</b>
1010 - General Purpose Fund	750.60	856.39	(105.79)	766.95	869.45	(102.50)	(208.29)
1011 - General Purpose Emergency Reserve	—	—	—	—	—	—	—
1020 - Vital Services Stabilization F	2.24	—	2.24	2.24	—	2.24	4.49
1030 - Measure HH (SSBDT)	6.93	5.10	1.83	6.93	5.18	1.75	3.58
1100 - Self Insurance Liability	49.52	46.63	2.89	49.52	46.63	2.89	5.77
1150 - Worker's Compensation Insurance	—	(0.72)	0.72	—	(0.56)	0.56	1.28
1200 - Pension Override Tax Revenue	118.41	93.09	25.33	118.44	94.26	24.18	49.51
1600 - Underground District Revolving	0.19	—	0.19	0.19	—	0.19	0.37
1610 - Successor Redevelopment Agency	1.19	1.21	(0.01)	1.19	1.25	(0.05)	(0.06)
1700 - Mandatory Refuse Program	2.41	2.68	(0.27)	2.41	2.77	(0.36)	(0.63)
1710 - Recycling Program	6.45	5.81	0.64	6.45	5.99	0.45	1.09
1720 - Comprehensive Clean-up	24.21	26.93	(2.72)	24.21	27.60	(3.39)	(6.11)
1750 - Multipurpose Reserve	10.92	9.93	0.99	10.92	9.71	1.21	2.19
1760 - Telecommunications Reserve	1.58	1.68	(0.09)	1.58	1.73	(0.14)	(0.24)
1770 - Telecommunications Land Use	0.79	0.89	(0.10)	0.79	0.92	(0.13)	(0.23)
1780 - Kid's First Oakland Children's	19.90	21.04	(1.14)	19.90	21.11	(1.21)	(2.34)

Fund Description	FY2023-24 Preliminary Baseline Revenue	FY2023-24 Preliminary Baseline Expenditure	FY 2023-24 Surplus / (Deficit)	FY 2024-25 Baseline Revenue	FY 2024-25 Baseline Expenditures	FY 2024-25 Surplus / (Deficit)	2-Year Total Surplus / (Deficit)
1820 - OPRCA Self Sustaining Revolving	5.70	11.06	(5.36)	5.70	11.44	(5.74)	(11.10)
1870 - Affordable Housing Trust Fund	13.31	8.70	4.61	13.31	8.95	4.36	8.97
1882 - Multi Service Center/Rent	0.11	0.11	—	0.11	0.11	—	—
1884 - 2006 Housing Bond Proceeds	—	—	—	—	—	—	—
1885 - 2011A-T Subordinated Housing	0.75	0.76	(0.01)	0.75	0.78	(0.04)	(0.04)
2063 - FEMA Declarations	0.43	—	0.43	0.43	—	0.43	0.85
2071 - CARES Act Relief Fund	—	—	—	—	—	—	—
2072 - American Rescue Act Plan	—	—	—	—	—	—	—
2102 - Department of Agriculture	0.68	0.68	—	0.68	0.68	—	—
2103 - HUD-ESG/SHP/HOP WA	4.76	4.76	—	4.76	4.77	(0.01)	(0.02)
2108 - HUD-CDBG	0.90	8.19	(7.29)	0.90	8.35	(7.46)	(14.75)
2109 - HUD-Home	3.12	3.13	(0.01)	3.12	3.15	(0.03)	(0.04)
2113 - Department of Justice - COPS	0.27	—	0.27	0.27	—	0.27	0.54
2120 - Federal Action Agency	0.46	0.48	(0.02)	0.46	0.49	(0.03)	(0.05)
2123 - US Dept of Homeland Security	—	1.18	(1.18)	—	1.23	(1.23)	(2.41)
2124 - Federal Emergency Management A	0.28	0.84	(0.56)	0.28	0.87	(0.59)	(1.14)
2125 - Environmental Protection Agency	—	—	—	—	—	—	—

Fund Description	FY2023-24 Preliminary Baseline Revenue	FY2023-24 Preliminary Baseline Expenditure	FY 2023-24 Surplus / (Deficit)	FY 2024-25 Baseline Revenue	FY 2024-25 Baseline Expenditures	FY 2024-25 Surplus / (Deficit)	2-Year Total Surplus / (Deficit)
2128 - Department of Health and Human	23.07	27.89	(4.82)	23.07	28.65	(5.58)	(10.39)
2129 - Trade Corridor Improvement Fund	—	—	—	—	—	—	—
2138 - California Department of Educa	3.02	3.04	(0.02)	3.02	3.11	(0.09)	(0.12)
2139 - California Department of Conse	—	0.27	(0.27)	—	0.28	(0.28)	(0.55)
2140 - California Department of Trans	—	—	—	—	—	—	—
2144 - California Housing and Communi	—	0.32	(0.32)	—	0.34	(0.34)	(0.66)
2148 - California Library Services	—	—	—	—	—	—	—
2152 - California Board of Correction	4.41	4.25	0.15	4.41	4.27	0.13	0.29
2159 - State of California Other	38.64	46.59	(7.94)	38.64	46.95	(8.31)	(16.26)
2160 - County of Alameda: Grants	0.59	1.14	(0.54)	0.59	1.16	(0.57)	(1.11)
2163 - Metro Transportation Com: Prog	—	—	—	—	—	—	—
2166 - Bay Area Air Quality Management	—	—	—	—	—	—	—
2172 - Alameda County: Vehicle Abatem	0.57	0.59	(0.02)	0.57	0.61	(0.04)	(0.07)
2190 - Private Grants	0.03	0.03	—	0.03	0.03	—	—
2195 - Workforce Investment Act	3.30	3.26	0.03	3.30	3.30	—	0.04
2211 - Measure B: Local Streets & Roa	(0.05)	—	(0.05)	(0.05)	—	(0.05)	(0.09)
2212 - Measure B: Bicycle / Pedestrian	(0.22)	—	(0.22)	(0.22)	—	(0.22)	(0.44)

Fund Description	FY2023-24 Preliminary Baseline Revenue	FY2023-24 Preliminary Baseline Expenditure	FY 2023-24 Surplus / (Deficit)	FY 2024-25 Baseline Revenue	FY 2024-25 Baseline Expenditures	FY 2024-25 Surplus / (Deficit)	2-Year Total Surplus / (Deficit)
2213 - Measure B: Paratransit - ACTC	0.12	—	0.12	0.12	—	0.12	<b>0.23</b>
2214 - ACTC Reimbursable Grants	—	—	—	—	—	—	—
2215 - Measure F - Vehicle Registrati	1.81	1.84	<b>(0.03)</b>	1.81	1.89	<b>(0.08)</b>	<b>(0.11)</b>
2216 - Measure BB - Alameda County Tr	—	—	—	—	—	—	—
2217 - Measure BB - OAB Roadway Infra	—	—	—	—	—	—	—
2218 - Measure BB - Local Streets and	27.08	24.63	2.45	27.57	25.47	2.10	<b>4.55</b>
2219 - Measure BB - Bike and Pedestri	2.87	2.23	0.63	2.92	2.30	0.61	<b>1.24</b>
2220 - Measure BB - Paratransit	2.95	3.28	<b>(0.33)</b>	3.01	3.33	<b>(0.31)</b>	<b>(0.65)</b>
2230 - State Gas Tax	11.53	12.82	<b>(1.29)</b>	11.75	13.18	<b>(1.43)</b>	<b>(2.73)</b>
2232 - Gas Tax RMRA	9.03	11.02	<b>(1.99)</b>	9.21	11.27	<b>(2.07)</b>	<b>(4.06)</b>
2241 - Measure Q-Library Services Ret	18.78	19.98	<b>(1.20)</b>	18.78	20.59	<b>(1.81)</b>	<b>(3.01)</b>
2243 - Measure D - Parcel Tax to Main	14.30	15.38	<b>(1.08)</b>	14.30	15.88	<b>(1.58)</b>	<b>(2.66)</b>
2244 - Measure Q - Parks & Recreation	29.07	27.16	1.91	29.08	27.85	1.23	<b>3.14</b>
2250 - Measure N: Fund	1.94	2.21	<b>(0.27)</b>	1.94	2.26	<b>(0.32)</b>	<b>(0.59)</b>
2251 - Measure Y: Public Safety Act 2	—	—	—	—	—	—	—
2252 - Measure Z - Violence Prevention	28.06	31.65	<b>(3.60)</b>	28.26	32.28	<b>(4.02)</b>	<b>(7.61)</b>
2261 - Measure AA - Oversight	2.62	2.62	—	—	—	—	—
2262 -Measure AA - Early Education	23.25	23.18	—	—	—	—	—

Fund Description	FY2023-24 Preliminary Baseline Revenue	FY2023-24 Preliminary Baseline Expenditure	FY 2023-24 Surplus / (Deficit)	FY 2024-25 Baseline Revenue	FY 2024-25 Baseline Expenditures	FY 2024-25 Surplus / (Deficit)	2-Year Total Surplus / (Deficit)
2263 - Measure AA - Oakland Promise	11.62	11.59	—	—	—	—	—
2270 - Vacant Property Tax Act Fund	5.39	5.27	0.12	5.39	5.46	(0.07)	0.05
2310 - Lighting and Landscape Assessment	19.50	19.61	(0.12)	19.50	19.69	(0.19)	(0.31)
2320 - Fire Suppression Assessment Di	—	—	—	—	—	—	—
2330 - Werner Court Vegetation Mgmt D	—	—	—	—	—	—	—
2331 - Wood Street Community Facilities	0.09	0.09	—	0.09	0.09	—	(0.01)
2332 - Gateway Industrial Park	0.96	0.99	(0.02)	0.96	1.00	(0.03)	(0.06)
2333 - Brooklyn Basin Public Services	0.50	0.48	0.02	0.50	0.48	0.02	0.05
2411 - False Alarm Reduction Program	2.26	2.09	0.16	2.26	2.16	0.10	0.26
2412 - Measure M - Alameda County: Em	2.44	3.03	(0.60)	2.44	3.12	(0.69)	(1.28)
2413 - Rent Adjustment Program Fund	9.47	12.13	(2.65)	9.47	12.52	(3.05)	(5.70)
2415 - Development Service Fund	58.28	98.23	(39.95)	58.68	101.37	(42.69)	(82.64)
2416 - Traffic Safety Fund	0.99	1.00	(0.01)	0.99	1.02	(0.04)	(0.04)
2417 - Excess Litter Fee Fund	0.45	0.45	—	0.45	0.45	—	—
2419 - Measure C: Transient Occupancy	6.10	6.54	(0.44)	6.70	6.55	0.15	(0.29)
2420 - Transportation Impact Fee	1.59	1.59	—	1.59	1.59	—	—
2421 - Capital Improvements Impact Fee	—	—	—	—	—	—	—

Fund Description	FY2023-24 Preliminary Baseline Revenue	FY2023-24 Preliminary Baseline Expenditure	FY 2023-24 Surplus / (Deficit)	FY 2024-25 Baseline Revenue	FY 2024-25 Baseline Expenditures	FY 2024-25 Surplus / (Deficit)	2-Year Total Surplus / (Deficit)
2611 - HUD-CDBG (ARRA)	—	—	—	—	—	—	—
2826 - Mortgage Revenue	0.09	0.09	—	0.09	0.09	—	—
2990 - Public Works Grants	0.54	0.30	0.23	0.54	0.31	0.22	<b>0.45</b>
2992 - Parks and Recreation Grants	0.46	—	0.46	0.46	—	0.46	<b>0.93</b>
2995 - Police Grants	—	—	—	—	—	—	—
2996 - Parks and Recreation Grants 20	0.02	0.02	—	0.02	0.02	—	—
2999 - Miscellaneous Grants	0.03	0.45	(0.42)	0.03	0.46	(0.43)	(0.85)
3100 - Sewer Service Fund	67.98	52.34	15.65	67.98	53.41	14.58	<b>30.23</b>
3200 - Golf Course	0.61	0.61	—	0.61	0.62	(0.02)	(0.02)
4100 - Equipment	35.48	35.04	0.44	35.48	35.34	0.13	<b>0.58</b>
4200 - Radio / Telecommunications	7.36	7.35	0.01	7.36	7.52	(0.16)	(0.15)
4210 - Telephone Equipment and Software	0.83	0.95	(0.12)	0.83	0.96	(0.14)	(0.26)
4300 - Reproduction	1.71	1.37	0.34	1.71	1.39	0.32	<b>0.66</b>
4400 - City Facilities	42.70	43.15	(0.45)	42.70	44.09	(1.40)	(1.84)
4450 - City Facilities Energy Conserv	—	0.52	(0.52)	—	0.53	(0.53)	(1.04)
4500 - Central Stores	1.34	0.57	0.77	1.34	0.59	0.75	<b>1.52</b>
4550 - Purchasing	1.92	2.20	(0.28)	1.92	2.28	(0.36)	(0.64)
4600 - Information Technology	17.68	15.71	1.97	17.68	15.16	2.52	<b>4.49</b>
5012 - JPFA Admin Building: Series 19	0.31	—	0.31	0.31	—	0.31	<b>0.61</b>

Fund Description	FY2023-24 Preliminary Baseline Revenue	FY2023-24 Preliminary Baseline Expenditure	FY 2023-24 Surplus / (Deficit)	FY 2024-25 Baseline Revenue	FY 2024-25 Baseline Expenditures	FY 2024-25 Surplus / (Deficit)	2-Year Total Surplus / (Deficit)
5130 - Rockridge: Library Assessment	—	—	—	—	—	—	
5321 - Measure DD: 2009B Clean Water,	—	—	—	—	—	—	—
5322 - Measure DD: 2017C Clean Water,	—	1.20	(1.20)	—	1.25	(1.25)	(2.45)
5330 - Measure KK: Infrastructure and	—	—	—	—	—	—	—
5331 - Measure KK: Affordable Housing	—	—	—	—	—	—	—
5332 - Measure KK: Infrastructure Series 2020B-1 (Tax Exempt)	—	—	—	—	—	—	—
5333 - Measure KK: Affordable Housing 2020	—	1.28	(1.28)	—	1.33	(1.33)	(2.61)
5335 - 5335 - Measure KK: Infrastructure 2022	—	—	—	—	—	—	—
5500 - Municipal Capital Improvement	1.03	—	1.03	1.03	—	1.03	2.06
5505 - Municipal Capital Improvement:	0.21	0.22	—	0.21	0.22	(0.01)	(0.01)
5510 - Capital Reserves	0.22	—	0.22	0.22	—	0.22	0.44
5610 - Central District Projects	0.20	4.79	(4.59)	0.20	4.97	(4.77)	(9.36)
5613 - Central District: TA Bonds Se	—	—	—	—	—	—	—
5614 - Central District: TA Bonds Se	0.90	0.94	(0.04)	0.90	0.95	(0.05)	(0.09)
5638 - BMSF: TA Bond Series 2006C-T	—	0.10	(0.10)	—	0.10	(0.10)	(0.20)

Fund Description	FY2023-24 Preliminary Baseline Revenue	FY2023-24 Preliminary Baseline Expenditure	FY 2023-24 Surplus / (Deficit)	FY 2024-25 Baseline Revenue	FY 2024-25 Baseline Expenditures	FY 2024-25 Surplus / (Deficit)	2-Year Total Surplus / (Deficit)
5643 - Central City East TA Bonds Ser	—	0.46	(0.46)	—	0.48	(0.8)	(0.94)
5650 - Coliseum Projects	0.10	0.13	(0.03)	0.10	0.13	(0.03)	(0.06)
5656 - Coliseum: TA Bonds Series 2006	—	0.70	(0.70)	—	0.72	(0.72)	(1.42)
5670 - Oakland Base Reuse Authority	—	—	—	—	—	—	—
5671 - OBRA: Leasing & Utility	1.03	1.31	(0.28)	1.03	1.35	(0.31)	(0.59)
5672 - Joint Army Base Infrastructure	—	—	—	—	—	—	—
5999 - Miscellaneous Capital Projects	3.20	2.98	0.22	3.20	3.03	0.16	0.38
6013 - 2013 LED Streetlight Acquisition	1.47	1.47	—	1.44	1.44	—	—
6029 - Taxable Pension Obligation Bon	53.27	53.28	(0.01)	54.08	54.09	(0.01)	(0.01)
6032 - Taxable Pension Obligation: Se	—	—	—	—	—	—	—
6064 - GO Refunding Bonds, Series 201	5.55	5.51	0.04	5.56	5.52	0.04	0.08
6322 - Measure DD: 2017C Clean Water,	1.46	1.46	—	1.46	1.46	—	—
6330 - Measure KK: 2017A-1 (TE) Infra	2.25	2.25	0.01	2.25	2.25	0.01	0.01
6331 - Measure KK: 2017A-2 (Taxable) Infrastructure and Affordable Housing	4.15	4.14	0.01	4.15	4.14	0.01	0.02
6332 - Measure KK: 2020B-1 GOB	3.95	3.94					
6333 - Measure KK: 2020B-2 GOB	4.98	4.97					

Fund Description	FY2023-24 Preliminary Baseline Revenue	FY2023-24 Preliminary Baseline Expenditure	FY 2023-24 Surplus / (Deficit)	FY 2024-25 Baseline Revenue	FY 2024-25 Baseline Expenditures	FY 2024-25 Surplus / (Deficit)	2-Year Total Surplus / (Deficit)
6334 - Measure KK: 2020 GOB Refunding	5.82	5.81					
6335 - Measure KK: Infrastructure Series 2022C-1 GOB (Tax Exempt)	30.46	10.45					
6540 - Skyline Sewer District - Redemption	0.02	0.02	—	—	—	—	---
6557 - Piedmont Pines P1 2018 Reasses	0.11	0.11	—	0.11	0.11	—	—
6587 - 2012 Refunding Reassessment Bo	0.42	0.42	—	0.40	0.40	—	—
6613 - JPFA Lease Revenue Refunding B	8.34	8.34	—	8.33	8.33	—	—
6999 - Miscellaneous Debt Service	25.00	25.00					
7100 - Police and Fire Retirement Sys	—	3.63	(3.63)	—	3.68	(3.68)	(7.31)
7130 - Employee Deferred Compensation	0.20	0.04	0.16	0.20	0.04	0.16	0.32
7320 - Police and Fire Retirement Sys	4.48	4.09	0.39	4.48	3.72	0.75	1.14
7540 - Oakland Public Library Trust	0.10	0.10	—	0.10	0.10	—	—
7640 - Oakland Public Museum Trust	0.01	0.01	—	0.01	0.01	—	—
7760 - Grant Clearing	—	0.82	(0.82)	—	1.70	(1.70)	(2.52)
7999 - Miscellaneous Trusts	0.26	0.26	—	0.26	0.26	—	—