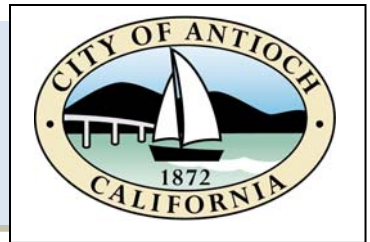


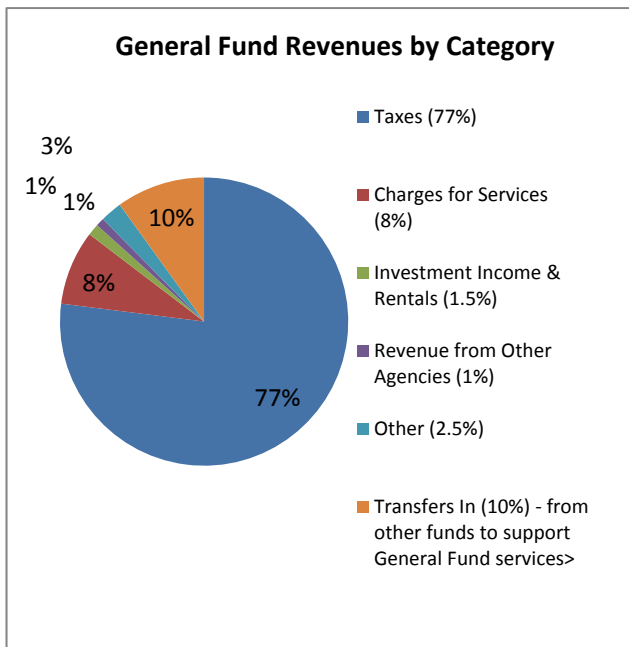
CITY OF ANTIOCH FISCAL YEAR 2014 BUDGET FACTS



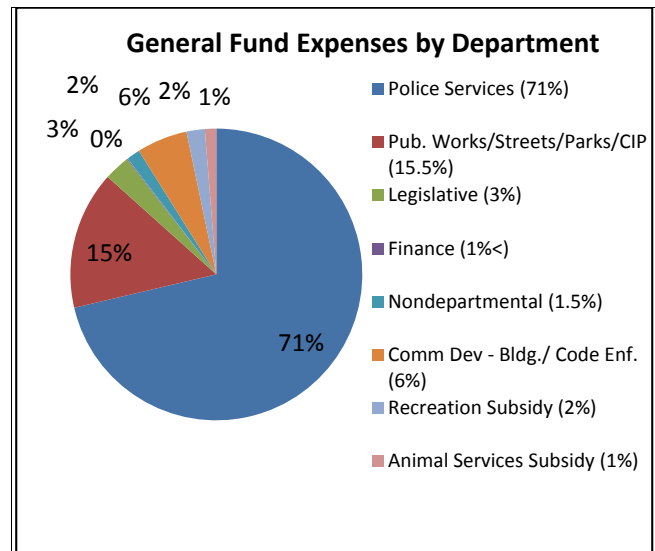
Fourth Quarter Budget Update

The fiscal year end has now closed for June 30, 2014 and the City's annual financial audit is currently in process. The final audited financial statements, referred to as the Comprehensive Annual Financial Report (CAFR) will be issued upon completion of the audit and available for viewing in mid January 2015 on the City's website at www.ci.antioch.ca.us/CityGov/Finance.

The main operating fund of the City is the General Fund which funds most of the day-to-day services the City provides. The fiscal year 2013-14 budget was amended on June 10, 2014 with the adoption of the budget for the new fiscal year. Total fiscal year 2014 budgeted General Fund revenues are \$37,508,575 broken down by category as follows:



Total fiscal year 2014 General Fund budgeted expenditures are \$39,195,201 broken down by department in the next chart as follows:



Year end closed with revenues exceeding expenditures by \$724,712. This has added to reserves and resulted in an ending fund balance of \$10,834,595. The City has met its reserve policy by having an *unassigned* fund balance (meaning not specifically restricted or committed to a contractual obligation, program or other enabling legislation) of 23.85% of total revenues at June 30, 2014. This level of fund balance allows the City to have adequate cash flow for the fluctuation in revenue collections, as well as have funds available for contingencies.

Measure C

In November 2013, voters passed Measure C "Restoring Antioch Services Sales Tax", a half cent sales tax initiative which became effective April 1, 2014. Council has committed these funds to enhancing Police and Code Enforcement services. As of June 30, 2014, a total of \$949,591 in Measure C revenues were recorded in the fiscal year, with \$898,689 held in General Fund reserves to be spent in the upcoming fiscal year and \$50,902 allocated to the City's Vehicle Fund for the purchase of two Police vehicles.

The City's complete budget document can be found at www.ci.antioch.ca.us/CityGov/Finance.