

City Council to consider 2007-2008 budget on May 30

PRESS RELEASE

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LODI – Lodi's City Council will conduct a public hearing Wednesday, May 30, on the city's proposed 2007-2008 annual budget, which includes a \$44.87 million General Fund and overall spending of \$213.3 million.

The City Council meeting will begin at 6 p.m., one hour earlier than the regular starting time, at the Carnegie Forum, 305 W. Pine St. After a budget presentation by Lodi staff, the City Council will conduct the hearing, consider the spending plan and possibly vote to adopt it.

The \$44.87 million General Fund represents an increase of 2.2 percent over projected spending in the current fiscal year ending June 30. The General Fund supports Lodi programs such as public safety, park maintenance and recreation programs, and government operations.

Fund revenue, largely derived from local taxes, is also anticipated at \$44.87 million, leaving the city with \$3.5 million in General Fund reserves. Lodi's 2007-2008 budget is the third in a row in which expenditures do not exceed revenues, City Manager Blair King noted.

Highlights of the proposed budget:

- Budgeted positions for 2007-2008 is 477.
- The Electric Utility Department, with an expenditure budget of \$75,454,770, accounts for just over 35 percent of all city spending. The utility projects reserves increasing by \$1.5 million over the 12-month period to \$7.1 million.
- The Police Department budget of \$14.35 million is 32 percent of the General Fund.
- The Fire Department budget of \$9 million amounts to 20 percent of the General Fund.
- Sales and property tax revenues are expected to remain flat in 2007-2008, generating a combined \$20.3 million.
- Vehicle license fees are projected to increase by 5 percent to \$5.2 million.
- A \$300,000 transfer from the General Fund to the Lodi Redevelopment Agency to begin the process of forming a redevelopment project.
- The water fund's unrestricted reserves will grow by \$2.2 million to \$2.76 million.
- The wastewater fund's unrestricted reserves will increase by \$641,693 to \$2.4 million.

The budget can be viewed online at <http://www.lodi.gov/finance/pdf/0708BudgetDoc.pdf>

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