



Goleta Library: Special Parcel Tax Ballot Measure Update



June 7, 2016

LIBRARY FUNDING

ESTIMATED REVENUE BREAK DOWN FY 16/17

Area	Measure L	County Per Capita ¹	City	Other Sources	Total
City of Goleta	241,200	239,904	60,000		541,104
County of Santa Barbara	189,500	465,696			655,196
Friends				48,000	48,000
Other Sources				64,500	64,500
Total	430,700	705,600	60,000	112,500	1,308,800
<i>Estimated Expenditures FY 16-17²</i>					(1,404,800)
<i>Estimated Deficit</i>					(96,000)
<i>Estimated Start Fund Balance FY 16/17</i>					389,300
<i>Estimated End Fund Balance FY 16/17</i>					293,300

Measure L Tax Structure

LAND USE	TOTAL PARCELS	CURRENT MEASURE L	MEASURE L REVENUE	NEW GRADUATED TAX	NEW REVENUE
Residential					
Single Family/Condo	14,960	\$ 22.28	\$ 333,309	\$ 18.08	\$ 270,477
Duplex / Triplex	302	\$ 44.49	\$ 13,436	\$ 36.16	\$ 10,920
Apartments	117	\$ 133.53	\$ 15,623	\$ 108.48	\$ 12,692
Commercial / Industrial	664	\$ 100.10	\$ 66,466	\$ 81.36	\$ 54,023
Churches/Misc	61	\$ 44.49	\$ 2,714	\$ 36.16	\$ 2,206
Farm/Vacant	351	\$ 11.11	\$ 3,900	\$ 9.04	\$ 3,173
Exempt	-				
	16,455		\$ 435,447.69		\$ 353,491

Pre-Recession Service Levels

Draft FY 16-17 Budget with Adjustments

Revenues

Draft Budget \$ 1,258,802

Additional City DIF \$ 50,000

Total \$ 1,308,802

Operating Deficit \$ (268,066)

Expenditures

Draft Budget \$ 1,504,768

New Technician \$ 72,100

\$ 1,576,868

Per Parcel Tax Structure

Land Use Type	Number of Parcels			Proposed Parcel Tax Range	
	CSA 3	City	Total	\$ 18	\$ 24
Vacant Farm Land	143	208	351	\$ 6,318	\$ 8,424
Residential - Single Family/Condos	7,265	7,695	14,960	\$ 269,280	\$ 359,040
Residential - Duplex/ Triplex Units	127	175	302	\$ 5,436	\$ 7,248
Apartments	21	96	117	\$ 2,106	\$ 2,808
Commerical Industrial	93	571	664	\$ 11,952	\$ 15,936
Church/Misc/Other	37	24	61	\$ 1,098	\$ 1,464
Total	7,686	8,769	16,455	\$ 296,190	\$ 394,920



Budget Forecast

Tax Rate	Additional Tax Revenue	Projected Deficit FY
\$18	\$296,190	Now / Ongoing
\$22	\$362,010	FY 20/21
\$24	\$394,920	FY 22/23

Assumptions:

- 1% CPI adjustment to tax revenues
- County per capita contribution of \$7.80 adjusted .5% each year
- Friends contribution of \$48,000 per year is eliminated as ongoing operating revenue.
- City DIF contribution of \$10,000 per year.
- Minor inflationary adjustments to base budget, 2.7% labor increases each year.



Options for Next Steps

- Defer the measure to a future election year.
 - *\$49,200 savings to fund balance or the library.*
 - *Implement additional service cuts.*
- Proceed with a flat tax and determine the rate.
 - *Return on June 21 to place measure on the 2016 ballot.*
 - *Authorize the City Manager to conduct polling.*