




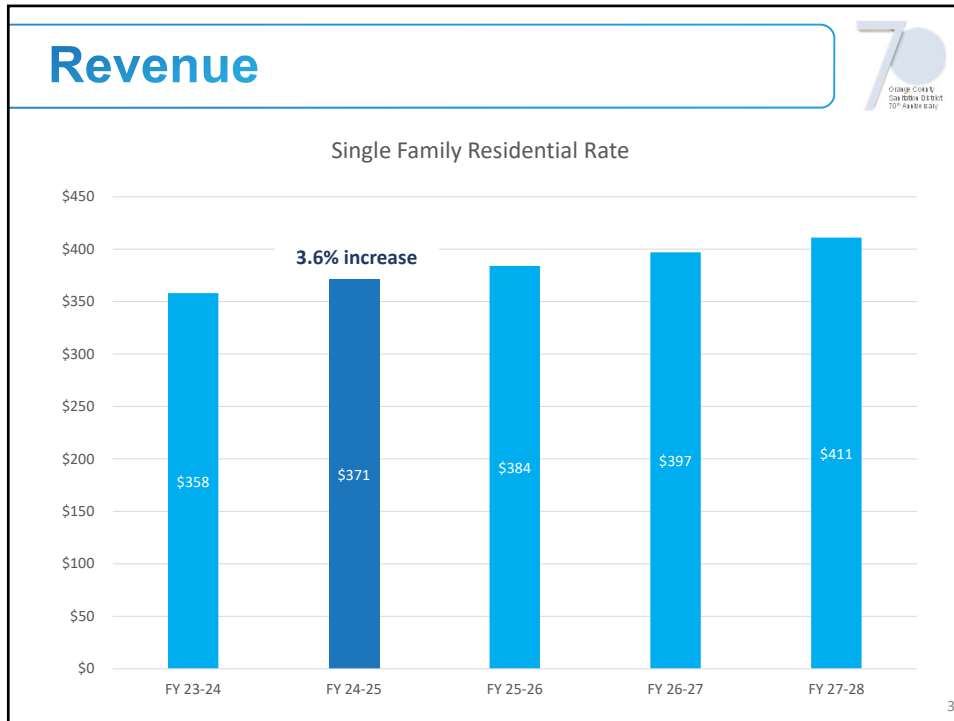
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Budget Development Assumptions

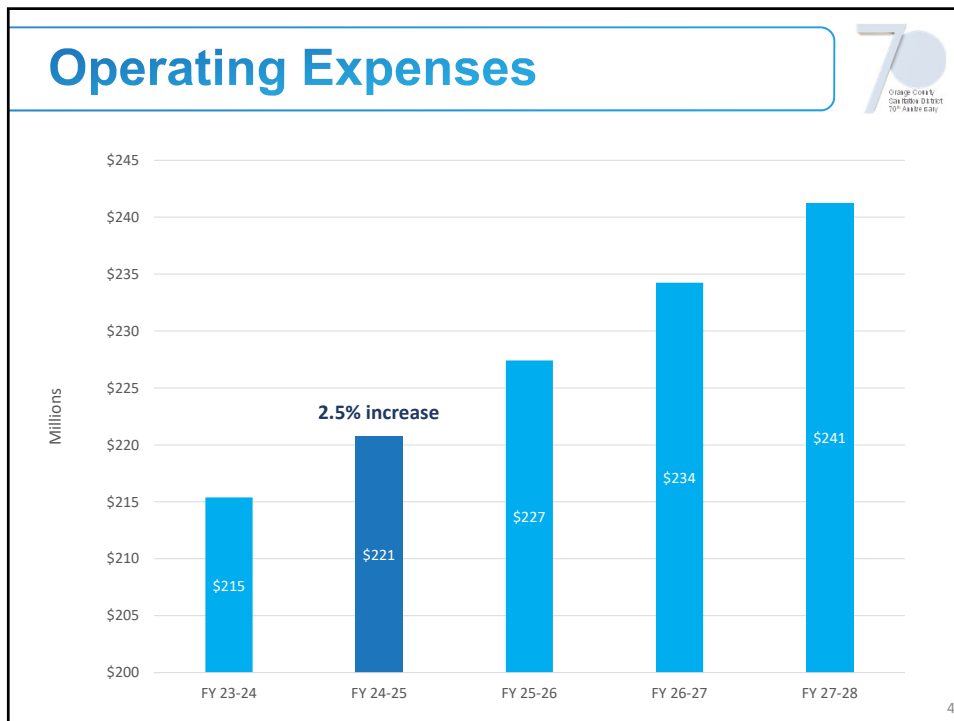


- 2.8%** General inflation
 - o November 2023
 - o Los Angeles-Long Beach-Anaheim consumer price index
- 9.4%** Construction inflation
 - o December 2023
 - o California Construction Cost Index
- 2%** Property tax
 - o Prop 13 limits
- 1%** Interest earning on investments

2



3



4

Staffing



- 655 FTEs in 2023-24
 - No significant changes anticipated

- 3.5% salary adjustment for FY 2024-25
 - Last year of 3-year MOU
 - New MOU's will be negotiated for FY 2025-26

- Moderate increases anticipated for benefits

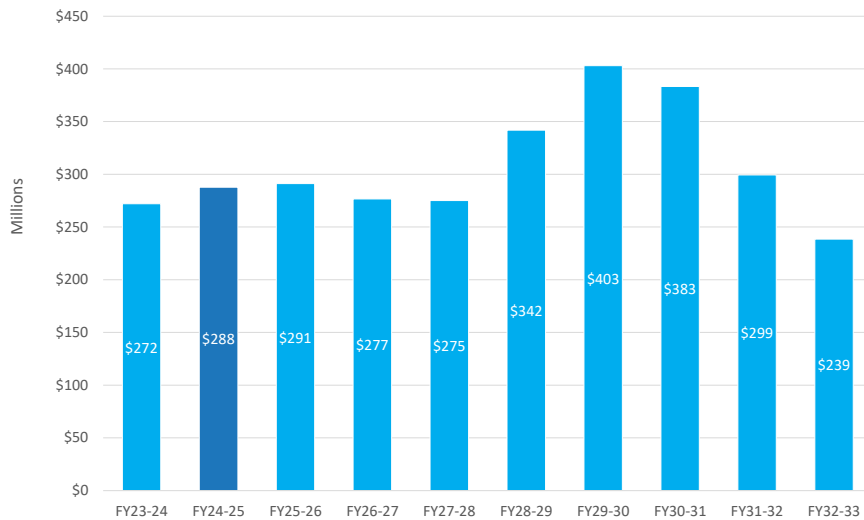
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Capital Improvement Program



10 Year CIP



6

6

Debt Financing



- Anticipated refunding in current fiscal year
 - 2014A
 - 2015A

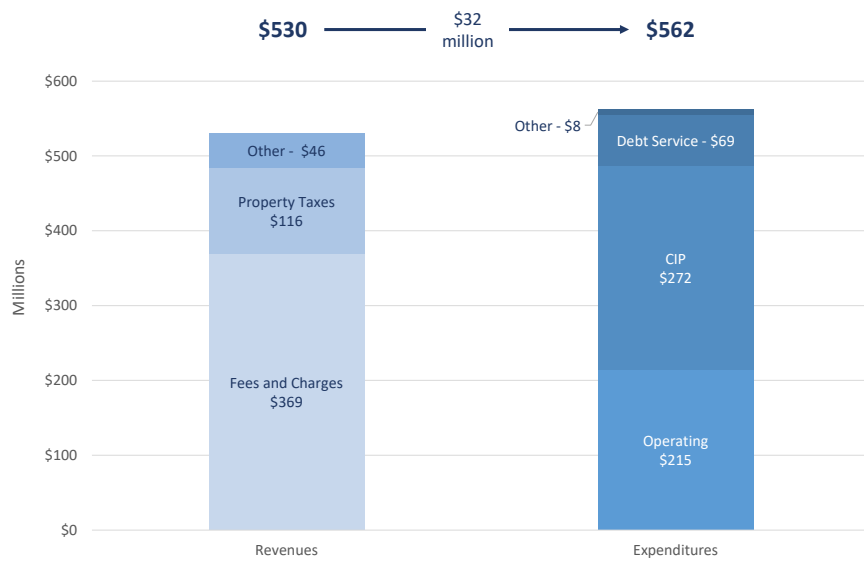
- No additional “new money” or refunding debt issuance is scheduled for FY 2024-25 or FY 2025-26

- All current debt is scheduled to retire by 2044

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7

Budget Summary – FY 23/24



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8

