



THE CITY OF SAN DIEGO
M E M O R A N D U M

OFFICE OF THE INDEPENDENT BUDGET ANALYST

DATE: January 29, 2016
TO: Honorable Council President Sherri Lightner and Members of the City Council
FROM: Andrea Tevlin, Independent Budget Analyst
SUBJECT: Additional Information on Rebuild San Diego Ballot Scenarios

During the Council meeting on January 26, 2016, the Council requested our office to provide estimated revenue projections for the following potential Rebuild San Diego proposals:

- A baseline and cap scenario at 2% and 3.5% levels;
- A baseline and cap scenario at 2% and 3.75% levels; and
- A Consumer Price Index baseline scenario.

Below are estimated revenue projections for each of these scenarios over 20, 25, and 30 years, as well as a projection for the 30 year scenarios in which funding is gradually shifted back to the General Fund over the last decade of the measure.

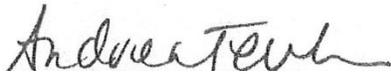
Estimated New Sales Tax Revenue Growth for Rebuild San Diego Proposal

| Baseline/Cap - 2.0% through 3.5% | | |
|---|---------------------|-----------------------|
| <i>Length of Measure</i> | <i>General Fund</i> | <i>Infrastructure</i> |
| <i>20 Years</i> | \$ 1,578,137,498 | \$ 1,188,627,468 |
| <i>25 Years</i> | \$ 2,394,488,502 | \$ 1,846,743,002 |
| <i>30 Years</i> | \$ 3,435,308,393 | \$ 2,879,385,716 |
| <i>30 Years with Gradual Decrease</i> | \$ 4,335,821,532 | \$ 1,978,872,576 |

| Baseline/Cap - 2.0% through 3.75% | | |
|--|---------------------|-----------------------|
| <i>Length of Measure</i> | <i>General Fund</i> | <i>Infrastructure</i> |
| <i>20 Years</i> | \$ 1,455,085,934 | \$ 1,311,679,032 |
| <i>25 Years</i> | \$ 2,271,436,937 | \$ 1,969,794,567 |
| <i>30 Years</i> | \$ 3,312,256,829 | \$ 3,002,437,280 |
| <i>30 Years with Gradual Decrease</i> | \$ 4,212,769,968 | \$ 2,101,924,140 |

| Baseline, No Cap - CPI (2.79%) | | |
|---------------------------------------|---------------------|-----------------------|
| <i>Length of Measure</i> | <i>General Fund</i> | <i>Infrastructure</i> |
| <i>20 Years</i> | \$ 2,076,156,709 | \$ 690,608,257 |
| <i>25 Years</i> | \$ 3,332,163,495 | \$ 909,068,009 |
| <i>30 Years</i> | \$ 4,971,140,894 | \$ 1,343,553,215 |
| <i>30 Years with Gradual Decrease</i> | \$ 5,352,305,846 | \$ 962,388,263 |

If you have any questions, please feel free to contact me or Charles Modica.



Andrea Tevlin
Independent Budget Analyst

cc: Honorable Jan Goldsmith, City Attorney
Scott Chadwick, Chief Operating Officer
Mary Lewis, Chief Financial Officer