



**MAYOR KEVIN L. FAULCONER  
CITY OF SAN DIEGO**

FOR IMMEDIATE RELEASE  
Friday, Nov. 14, 2014

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NEWS RELEASE

**City's 5-Year Financial Outlook Shows Modest Surpluses,  
Need for Continued Fiscal Responsibility**  
*Small Surplus of \$2.9M Projected for FY2016*

San Diego, CA – Today the City of San Diego released its annual [Five-Year Financial Outlook](#), which forecasts revenues to modestly improve for fiscal years 2016 to 2020.

The baseline projection shows a \$58.5 million revenue surplus for the City's General Fund in FY2016 and steady growth through FY2020 when the surplus is projected at \$164.1 million.

The surplus is much smaller after priority initiatives – infrastructure and neighborhood investments, public safety, technology improvements, and transparency and open data – are included in the projections. The FY2016 projection is reduced to \$2.9 million with steady year-over-year growth to \$61.8 million in FY2020.

Those priorities include Mayor Kevin L. Faulconer's pledge to spend 50 percent of new major revenue growth on infrastructure and neighborhood improvements. If the revenue projections hold, the City would spend at least an additional \$28.8 million in FY2016 to meet that goal.

**“The good news is we can continue my focus on neighborhood improvements because our economy is growing again and the days of budget cuts appear to be in our rearview mirror,” said Mayor Kevin L. Faulconer. “With a modest surplus projected, the City must continue with a fiscally responsible and results-driven approach in order for more tax dollars to be invested in roads, parks and other neighborhood amenities. I will also continue to create more economic opportunities in San Diego so the revenue coming in continues to grow.”**

Mayor Faulconer will present his proposed FY2016 budget for the City Council's consideration in April 2015. This Five-Year Financial Outlook provides the City Council and the public information to facilitate an informed discussion during development of the FY2016 budget regarding the allocation of limited resources to meet the service needs of San Diego residents.

The FY2016-2020 Five-Year Financial Outlook is available [here](#).

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