



Press Release

Date: May 23, 2019
Contact: Steven Adams, City Manager, (831) 386-5917
Subject: King City Draft Budget Released

The City of King staff have completed preparation of the draft FY 2019-20/ FY 2020-21 Biennial Budget and released it for public review. It can be found on the City's website at www.kingcity.com. A City Council Budget Workshop is scheduled on Thursday, May 30th at 6:00 p.m. in the Council Chambers to review the recommendations. The public is invited to attend and provide input.

The document is a proposed work plan for the upcoming two fiscal years based upon the collective expertise and consensus of the entire City staff leadership team. The total proposed City budget is \$14,234,708 in FY 2019-20 and \$14,838,477 in FY 2020-21. Of this amount, the General Fund accounts for \$8,105,050 in FY 2019-20 and \$10,242,950 in FY 2020-21. It is balanced and makes progress toward accomplishing each of the major budget goals/priorities that were approved by the City Council in the first step of the budget process.

The major goals that were established for the budget include the following:

- Pay down the City's debt;
- Implement the Plan to End Youth Violence;
- Expand economic development efforts with particular focus on implementing the Downtown Streetscape Conceptual Plan;
- Increase maintenance and upgrade of the City's street, sidewalk and wastewater infrastructure;
- Address the City's housing needs; and
- Improve customer service.

According to City Manager Steve Adams, "the budget for next year is primarily status quo with minimal new expenditures recommended due to revenue constraints, but it also represents a significant accomplishment because ongoing revenues and expenditures are balanced for the first time in many years largely the result of the local sales tax measure approved by the voters last November." Mr. Adams also added that "the second year of the budget does include some meaningful new items, but revenue projections for cannabis taxes are uncertain so contingency plans are incorporated into the budget recommendations in case revenues don't materialize as anticipated."

Please direct questions to City Hall at 385-3281.

Steven Adams, City Manager