

Appendix A – Summary of Costs and Seven-Year Financial Plan

Table 1: Average Annual Cost Per Year (in millions)

Investment Category	2012 Levy	A: Baseline Renewal	B: Improvements	(A + B) = 2019 Total Levy Costs
Open Hours and Access	\$6.3	\$8.9	\$0.7	\$9.6
Collections	\$4.7	\$6.5	\$1.8	\$8.3
Technology and Online Services	\$1.7	\$2.3	\$1.9	\$4.2
Maintenance/Seismic	\$4.6	\$6.0	\$2.0	\$8.0
Levy administration	\$0.2	\$0.3	\$0	\$0.3
Total	\$17.5	\$24.0	\$6.4	\$30.4

Table 2: Estimated Average Annual Costs to a Median Household

Investment Category	2019 Cost Under 2012 Levy	Baseline Renewal	Renewal with Additional Investment
Open Hours and Access	\$17.95	\$24.57	\$26.87
Collections	\$13.47	\$18.03	\$23.19
Technology and Online Services	\$4.73	\$6.45	\$11.72
Maintenance/Seismic	\$13.27	\$16.69	\$22.16
Levy administration	\$0.57	\$0.90	\$0.98
Total	\$50.00	\$66.64	\$84.92

Assumptions: A median assessed home value household in 2019 is \$681,000. In 2020 it is expected to be \$722,000.

Table 3: Estimated Average Monthly Costs to a Median Household

Investment Category	2019 Cost Under 2012 Levy	Baseline Renewal	Renewal with Additional Investment
Open Hours and Access	\$1.50	\$2.05	\$2.24
Collections	\$1.12	\$1.50	\$1.93
Technology and Online Services	\$0.39	\$0.54	\$0.98
Maintenance/Seismic	\$1.11	\$1.39	\$1.85
Levy administration	\$0.05	\$0.08	\$0.08
Total	\$4.17	\$5.56	\$7.08

Table 4: City Budget Office Proposed Seven Year Financial Plan (in millions)*

Levy Category	2020	2021	2022	2023	2024	2025	2026	Total
Revenue								
Assessed Property Tax	\$ 29.6	\$ 29.9	\$ 30.2	\$ 30.5	\$ 30.8	\$ 31.1	\$ 31.4	\$213.3
Less Under Collection	\$ (0.2)	\$ (0.2)	\$ (0.2)	\$ (0.2)	\$ (0.2)	\$ (0.2)	\$ (0.2)	\$ (1.2)
Interest Income	\$ 0.1	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.0	\$ 0.9
2012 Levy Offset	\$ 0.3	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.3
Total Revenue	\$ 29.3	\$ 30.2	\$ 30.5	\$ 30.6	\$ 30.9	\$ 31.2	\$ 31.4	\$213.3
Expenditures								
Open Hours and Access	\$ 8.6	\$ 8.9	\$ 9.2	\$ 9.6	\$ 10.0	\$ 10.4	\$ 10.8	\$ 67.5
Collections	\$ 7.4	\$ 7.7	\$ 8.0	\$ 8.3	\$ 8.6	\$ 9.0	\$ 9.3	\$ 58.2
Technology	\$ 3.2	\$ 3.0	\$ 6.1	\$ 6.1	\$ 3.8	\$ 3.3	\$ 3.9	\$ 29.4
Maintenance	\$ 5.8	\$ 8.5	\$ 6.8	\$ 8.9	\$ 7.1	\$ 10.0	\$ 8.6	\$ 55.7
Administration	\$ 0.5	\$ 0.3	\$ 0.3	\$ 0.3	\$ 0.3	\$ 0.3	\$ 0.4	\$ 2.4
Total Expenditures	\$ 25.4	\$ 28.3	\$ 30.4	\$ 33.3	\$ 29.9	\$ 33.0	\$ 33.0	\$213.3

*Tables may not total due to rounding.