

MOFD Finances-2024 - 2036  
 From MOFD LRFF - April 2026  
 Base

	Zero Excess	Options	Net Tax Growth	3.50%	Net Income Impact										
	1.84%	0.00%	Increased Tax Growth	0.00%	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	38.38%	31.44%	Orinda tax haircut	0.00%	0										
	6	6	Orinda Parcel Tax rate	6	0										
	30	30	Moraga Parcel Tax rate	6	0										
	100.00%	100.00%	Pension Trust Haircut	0.00%	0										
	100.00%	100.00%	OPEB Trust Haircut	0.00%	0										
	100.00%	100.00%	Training Center Haircut	0.00%	0										
			Total Net Op		0										

SUMMARY - Ten Years From FYE 2027-2036

	Total	Orinda	Moraga
TAX REVENUE	439,454,423	289,734,930	149,719,493
AD VALOREM	428,189,422	283,414,772	144,774,650
FIRE FLOW PARCEL TAX	11,265,001	6,320,158	4,944,843
NET OpEx AND CapEx	-381,228,166	-197,870,960	-183,357,206
OpEx AND CapEx	-416,531,551	-216,560,987	-199,970,564
ADDITIONAL REVENUE	35,303,385	18,690,027	16,613,358
	=====	=====	=====
TOTAL	58,226,257	91,863,970	-33,637,713
RETIREMENT FUND TRUST FUNDING	-19,984,763	-19,984,763	0
	=====	=====	=====
NET-NET OpEx AND CapEx	38,241,494	71,879,207	-33,637,713

GENERAL & CAP FUNDS

Cash In	474,757,808	308,424,957	166,332,851
PROPERTY AD VALOREM TAX	428,189,422	283,414,772	144,774,650
OTHER GENERAL FUND REVENUES	34,337,858	18,178,866	16,158,992
FIRE FLOW PARCEL TAX	11,265,001	6,320,158	4,944,843
OTHER CAP FUND REVENUE	965,527	511,161	454,366

Cash Out (excluding transfer to Retirement Funds)	416,531,551	216,560,987	199,970,564
OPERATING EXPENSES	379,718,442	201,027,410	178,691,032
CAPITAL EXPENDITURES	36,813,109	15,533,577	21,279,532
	=====	=====	=====

S/T	58,226,257	91,863,970	-33,637,713
TRANSFER TO RETIREMENT FUNDS	19,984,763	19,984,763	0
	=====	=====	=====

GENERAL & CAP FUND SURPLUS (DEFICIT)	38,241,494	71,879,207	-33,637,713
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RETIREMENT FUND TRUSTS

Cash In			
PENSION TRUST			
FROM GENERAL FUND	14,888,563	14,888,563	
INTEREST	20,852,321	11,039,464	9,812,857
OPEB TRUST			
FROM GENERAL FUND	5,096,200	5,096,200	
INTEREST	6,684,843	3,539,035	3,145,808
RETIREMENT FUND TRUSTS SURPLUS (DEFICIT)	47,521,927	34,563,262	12,958,665

TOTAL SURPLUS (DEFICIT)	85,763,421	106,442,469	-20,679,048
TARGET SURPLUS (DEFICIT)	85,763,421	45,404,164	40,359,257
EXCESS SURPLUS (DEFICIT)	0	61,038,305	-61,038,305



MOFD Finances-2024 - 2036  
 From MOFD LRFF - April 2026

Step 1	Zero Excess	Options	Net Tax Growth	3.50%	Net Income Impact											
Increase Moraga Parcel Tax Rate to 30 cents	1.84%	0.00%	Increased Tax Growth	0.00%	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Moraga shortfall reduced from \$34mm to \$14mm	38.38%	31.44%	Orinda tax haircut	0.00%	0											
Reserve gains increased from \$38mm to \$58mm	6	6	Orinda Parcel Tax rate	6	0											
	30	30	Moraga Parcel Tax rate	30	19,779,372											
	100.00%	100.00%	Pension Trust Haircut	0.00%	0											
	100.00%	100.00%	OPEB Trust Haircut	0.00%	0											
	100.00%	100.00%	Training Center Haircut	0.00%	0											
			Total Net Op		19,779,372											

SUMMARY - Ten Years From FYE 2027-2036

	Total	Orinda	Moraga
TAX REVENUE	459,233,795	289,734,930	169,498,865
AD VALOREM	428,189,422	283,414,772	144,774,650
FIRE FLOW PARCEL TAX	31,044,373	6,320,158	24,724,215
NET OpEx AND CapEx	-381,228,166	-197,870,960	-183,357,206
OpEx AND CapEx	-416,531,551	-216,560,987	-199,970,564
ADDITIONAL REVENUE	35,303,385	18,690,027	16,613,358
	=====	=====	=====
TOTAL	78,005,629	91,863,970	-13,858,341
RETIREMENT FUND TRUST FUNDING	-19,984,763	-19,984,763	0
	=====	=====	=====
NET-NET OpEx AND CapEx	58,020,866	71,879,207	-13,858,341

GENERAL & CAP FUNDS

Cash In	494,537,180	308,424,957	186,112,223
PROPERTY AD VALOREM TAX	428,189,422	283,414,772	144,774,650
OTHER GENERAL FUND REVENUES	34,337,858	18,178,866	16,158,992
FIRE FLOW PARCEL TAX	31,044,373	6,320,158	24,724,215
OTHER CAP FUND REVENUE	965,527	511,161	454,366

Cash Out (excluding transfer to Retirement Funds)	416,531,551	216,560,987	199,970,564
OPERATING EXPENSES	379,718,442	201,027,410	178,691,032
CAPITAL EXPENDITURES	36,813,109	15,533,577	21,279,532
	=====	=====	=====
S/T	78,005,629	91,863,970	-13,858,341
TRANSFER TO RETIREMENT FUNDS	19,984,763	19,984,763	0
	=====	=====	=====
GENERAL & CAP FUND SURPLUS (DEFICIT)	58,020,866	71,879,207	-13,858,341

RETIREMENT FUND TRUSTS

Cash In			
PENSION TRUST			
FROM GENERAL FUND	14,888,563	14,888,563	
INTEREST	20,852,321	11,039,464	9,812,857
OPEB TRUST			
FROM GENERAL FUND	5,096,200	5,096,200	
INTEREST	6,684,843	3,539,035	3,145,808
RETIREMENT FUND TRUSTS SURPLUS (DEFICIT)	47,521,927	34,563,262	12,958,665

TOTAL SURPLUS (DEFICIT)	105,542,793	106,442,469	-899,675
TARGET SURPLUS (DEFICIT)	105,542,793	55,875,596	49,667,197
EXCESS SURPLUS (DEFICIT)	0	50,566,872	-50,566,872

MOFD Finances-2024 - 2036  
 From MOFD LRFF - April 2026

	Zero Excess	Options	Net Tax Growth	3.50%	Net Income Impact										
Step 1															
Increase Moraga Parcel Tax Rate to 30 cents	1.84%	0.00%	Increased Tax Growth	0.00%	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Moraga shortfall reduced from \$34mm to \$14mm	38.38%	31.44%	Orinda tax haircut	0.00%	0										
Reserve gains increased from \$38mm to \$58mm	6	6	Orinda Parcel Tax rate	6	0										
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	100.00%	100.00%	Pension Trust Haircut	0.00%	0										
	100.00%	100.00%	OPEB Trust Haircut	0.00%	0										
	100.00%	100.00%	Training Center Haircut	0.00%	0										
			Total Net Op		19,779,372										

	TOTAL 26/36	ACTUAL 23/24	ACTUAL 24/25	PROJECTED 25/26	PROJECTED 26/27	PROJECTED 27/28	PROJECTED 28/29	PROJECTED 29/30	PROJECTED 30/31	PROJECTED 31/32	PROJECTED 32/33	PROJECTED 33/34	PROJECTED 34/35	PROJECTED 35/36
TEN YEARS														
TOTAL GENERAL FUND REVENUES	462,527,280	36,004,024	38,160,150	39,766,378	40,051,327	41,032,269	42,275,602	43,571,249	45,093,704	46,605,009	48,275,792	50,032,413	51,858,519	53,731,396
PROPERTY AD VALOREM TAX	428,189,422	32,804,469	33,950,127	35,197,184	36,499,452	37,776,933	39,099,125	40,467,595	41,883,961	43,349,899	44,867,146	46,437,496	48,062,808	49,745,007
ORINDA	283,414,772	21,738,380	22,471,287	23,296,703	24,158,663	25,004,216	25,879,363	26,785,141	27,722,621	28,692,913	29,697,165	30,736,566	31,812,345	32,925,778
Base		21,738,380	22,471,287	23,296,703	24,158,663	25,004,216	25,879,363	26,785,141	27,722,621	28,692,913	29,697,165	30,736,566	31,812,345	32,925,778
MORAGA	144,774,650	11,066,089	11,478,840	11,900,481	12,340,789	12,772,717	13,219,762	13,682,454	14,161,340	14,656,986	15,169,981	15,700,930	16,250,463	16,819,229
Base		11,066,089	11,478,840	11,900,481	12,340,789	12,772,717	13,219,762	13,682,454	14,161,340	14,656,986	15,169,981	15,700,930	16,250,463	16,819,229
OTHER GENERAL FUND REVENUES	34,337,858	3,199,555	4,210,023	4,569,194	3,551,875	3,255,336	3,176,477	3,103,654	3,209,743	3,255,110	3,408,646	3,594,917	3,795,711	3,986,389
TOTAL GENERAL FUND EXPENDITURES	399,703,205	30,410,672	32,775,257	35,912,287	38,461,139	39,891,606	40,784,504	39,943,028	39,727,586	38,214,461	39,000,912	40,020,168	41,195,374	42,464,427
OPERATING EXPENSES	379,718,442	28,377,840	31,211,380	33,846,480	36,522,886	37,965,449	39,225,274	38,417,614	38,361,989	36,810,558	36,573,154	37,470,770	38,589,682	39,781,066
PENSION RATE STABILIZATION (INTO TRUST)	14,888,563	1,569,279	1,135,247	1,660,574	1,412,561	1,367,066	1,078,427	1,022,073	875,025	946,298	1,928,729	2,031,595	2,087,469	2,139,320
Base		1,569,279	1,135,247	1,660,574	1,412,561	1,367,066	1,078,427	1,022,073	875,025	946,298	1,928,729	2,031,595	2,087,469	2,139,320
OPEB FUNDING (INTO TRUST)	5,096,200	463,553	428,630	405,233	525,692	559,091	480,803	503,341	490,572	457,605	499,029	517,803	518,223	544,041
Base		463,553	428,630	405,233	525,692	559,091	480,803	503,341	490,572	457,605	499,029	517,803	518,223	544,041
TRANSFER OUT TO CAPITAL FUND - DEPR	-13,003,278		-863,757	-555,924	-751,368	-853,444	-868,945	-1,612,799	-1,568,622	-1,495,366	-1,471,350	-1,465,601	-1,465,601	-1,450,182
TRANSFER OUT TO CAPITAL FUND - CAPEX	-9,562,433	-3,000,000	-3,000,000	-2,307,833			-8,131,055		-1,431,378					
GENERAL FUND SURPLUS (DEFICIT)	40,258,364	2,593,352	1,521,136	990,334	838,820	287,219	-7,508,902	2,015,422	2,366,118	6,895,182	7,803,530	8,546,644	9,197,544	9,816,787
GENERAL FUND BALANCE		18,117,184	20,710,536	22,231,672	23,222,006	24,060,826	24,348,045	16,839,143	18,854,565	21,220,683	28,115,865	35,919,395	44,466,039	53,663,583
				32,899,504										90,920,370
CAPITAL FUND REVENUES	32,009,900	2,087,110	1,890,959	1,247,814	3,153,742	3,164,150	3,174,591	3,185,068	3,195,578	3,206,123	3,216,704	3,227,319	3,237,969	3,248,655
FIRE FLOW PARCEL TAX	31,044,373	1,098,957	1,102,584	1,106,222	3,058,615	3,068,708	3,078,835	3,088,995	3,099,189	3,109,416	3,119,677	3,129,972	3,140,301	3,150,664
ORINDA	6,320,158	616,563	618,598	620,639	622,687	624,742	626,804	628,872	630,947	633,029	635,118	637,214	639,317	641,427
Base		616,563	618,598	620,639	622,687	624,742	626,804	628,872	630,947	633,029	635,118	637,214	639,317	641,427
MORAGA	24,724,215	482,394	483,986	485,583	2,435,928	2,443,966	2,452,031	2,460,123	2,468,242	2,476,387	2,484,559	2,492,758	2,500,984	2,509,237
Base		482,394	483,986	485,583	487,186	488,793	490,406	492,025	493,648	495,277	496,912	498,552	500,197	501,847
OTHER REVENUE	965,527	988,153	788,375	141,592	95,127	95,442	95,756	96,072	96,389	96,707	97,027	97,347	97,668	97,991
TRANSFER IN FROM GENERAL FUND	22,565,711	3,000,000	3,863,757	2,863,757	751,368	853,444	9,000,000	1,612,799	3,000,000	1,495,366	1,471,350	1,465,601	1,465,601	1,450,182
CAPITAL EXPENDITURES	36,813,109	2,051,432	1,414,051	9,786,887	2,387,890	10,611,641	10,605,014	560,850	6,510,707	2,195,325	901,185	707,220	2,113,437	219,840
STATION 41 (MORAGA)	8,900,000			500,000		7,000,000	1,900,000							
STATION 43 (ORINDA)	1,606,603	320,835	320,982	321,001	320,890	321,641	321,264	321,737	321,071	0	0	0	0	0
STATION 45 (ORINDA)	0			3,693,010										
TRAINING CENTER	11,100,000			300,000	0	3,100,000	8,000,000							
Base				300,000		3,100,000	8,000,000							
OTHER	15,206,506	1,730,597	1,093,069	4,972,876	2,067,000	190,000	383,750	239,113	6,189,636	2,195,325	901,185	707,220	2,113,437	219,840
ANNUAL CAPITAL FUND SURPLUS (DEFICIT)	17,762,502	3,035,678	4,340,665	-5,675,316	1,517,220	-6,594,047	1,569,577	4,237,017	-315,129	2,506,164	3,786,869	3,985,700	2,590,133	4,478,997
CAPITAL FUND BALANCE, END OF YEAR		7,976,471	11,012,149	15,352,814	9,677,498	11,194,718	4,600,671	6,170,249	10,407,265	10,092,136	12,598,301	16,385,170	20,370,870	22,961,003
PENSION TRUST TRANSFER FROM GENL FUND	14,888,563	1,569,279	1,135,247	1,660,574	1,412,561	1,367,066	1,078,427	1,022,073	875,025	946,298	1,928,729	2,031,595	2,087,469	2,139,320
PENSION TRUST EARNINGS	20,852,321	1,753,099	1,968,360	1,130,613	1,289,561	1,455,600	1,613,977	1,778,730	1,944,590	2,125,270	2,378,645	2,654,285	2,657,777	2,953,886
earning rate				6.64%	6.48%	6.52%	6.43%	6.48%	6.43%	6.58%	6.56%	5.89%	5.92%	5.92%
PENSION TRUST BALANCE	10,003,244	13,325,622	16,429,229	19,220,416	21,922,538	24,745,204	27,437,608	30,238,411	33,058,026	36,129,594	40,436,968	45,122,848	49,868,094	54,961,300
OPEB TRUST TRANSFER FROM GENL FUND	5,096,200	463,553	428,630	405,233	525,692	559,091	480,803	503,341	490,572	457,605	499,029	517,803	518,223	544,041
OPEB TRUST EARNINGS	6,684,843	617,074	679,634	358,565	406,302	464,552	528,529	591,613	660,047	660,047	731,961	801,814	878,751	961,227
earning rate				6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.54%	5.71%	5.70%	5.71%	5.73%
OPEB TRUST BALANCE	3,548,145	4,628,772	5,737,036	6,500,834	7,432,828	8,456,471	9,465,803	10,560,757	11,711,376	12,829,028	14,060,018	15,379,635	16,776,609	18,281,877

MOFD Finances-2024 - 2036

From MOFD LRFF - April 2026

Step 2

	Zero Excess	Options	Net Tax Growth	3.50%	Net Income Impact										
Delay Retirement Trust funding until	1.84%	0.00%	Increased Tax Growth	0.00%	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Moraga can afford to participate	38.38%	31.44%	Orinda tax haircut	0.00%	0										
Reserve gains increased from \$58mm to \$78mm	6	6	Orinda Parcel Tax rate	6	0										
	30	30	Moraga Parcel Tax rate	30	19,779,372										
	100.00%	100.00%	Pension Trust Haircut	100.00%	14,888,563										
	100.00%	100.00%	OPEB Trust Haircut	100.00%	5,096,200										
	100.00%	100.00%	Training Center Haircut	0.00%	0										
			Total Net Op		39,764,135										

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OpEx AND CapEx	-416,531,551	-216,560,987	-199,970,564
ADDITIONAL REVENUE	35,303,385	18,690,027	16,613,358
	=====	=====	=====
TOTAL	78,005,629	91,863,970	-13,858,341
RETIREMENT FUND TRUST FUNDING	0	0	0
	=====	=====	=====
NET-NET OpEx AND CapEx	78,005,629	91,863,970	-13,858,341

GENERAL & CAP FUNDS

Cash In	494,537,180	308,424,957	186,112,223
PROPERTY AD VALOREM TAX	428,189,422	283,414,772	144,774,650
OTHER GENERAL FUND REVENUES	34,337,858	18,178,866	16,158,992
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Cash Out (excluding transfer to Retirement Funds)	416,531,551	216,560,987	199,970,564
OPERATING EXPENSES	379,718,442	201,027,410	178,691,032
CAPITAL EXPENDITURES	36,813,109	15,533,577	21,279,532
	=====	=====	=====
S/T	78,005,629	91,863,970	-13,858,341
TRANSFER TO RETIREMENT FUNDS	0	0	0
	=====	=====	=====
GENERAL & CAP FUND SURPLUS (DEFICIT)	78,005,629	91,863,970	-13,858,341

RETIREMENT FUND TRUSTS

Cash In			
PENSION TRUST			
FROM GENERAL FUND	0	0	
INTEREST	16,579,350	8,777,303	7,802,047
OPEB TRUST			
FROM GENERAL FUND	0	0	
INTEREST	5,111,979	2,706,342	2,405,637
RETIREMENT FUND TRUSTS SURPLUS (DEFICIT)	21,691,329	11,483,645	10,207,684
TOTAL SURPLUS (DEFICIT)	99,696,958	103,347,615	-3,650,657
TARGET SURPLUS (DEFICIT)	99,696,958	52,780,743	46,916,216
EXCESS SURPLUS (DEFICIT)	0	50,566,872	-50,566,872

MOFD Finances-2024 - 2036  
 From MOFD LRFF - April 2026

Step 2

Delay Retirement Trust funding until  
 Moraga can afford to participate  
 Reserve gains increased from \$58mm to \$78mm

Zero Excess	Options
1.84%	0.00%
38.38%	31.44%
6	6
30	30
100.00%	100.00%
100.00%	100.00%
100.00%	100.00%

Net Tax Growth	3.50%	Net Income Impact													
Increased Tax Growth	0.00%	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Orinda tax haircut	0.00%	0													
Orinda Parcel Tax rate	6	0													
Moraga Parcel Tax rate	30	19,779,372													
Pension Trust Haircut	100.00%	14,888,563													
OPEB Trust Haircut	100.00%	5,096,200													
Training Center Haircut	0.00%	0													
<b>Total Net Op</b>		<b>39,764,135</b>													

	TOTAL 26/36	ACTUAL 23/24	ACTUAL 24/25	PROJECTED 25/26	PROJECTED 26/27	PROJECTED 27/28	PROJECTED 28/29	PROJECTED 29/30	PROJECTED 30/31	PROJECTED 31/32	PROJECTED 32/33	PROJECTED 33/34	PROJECTED 34/35	PROJECTED 35/36
TEN YEARS														
TOTAL GENERAL FUND REVENUES	462,527,280	36,004,024	38,160,150	39,766,378	40,051,327	41,032,269	42,275,602	43,571,249	45,093,704	46,605,009	48,275,792	50,032,413	51,858,519	53,731,396
PROPERTY AD VALOREM TAX	428,189,422	32,804,469	33,950,127	35,197,184	36,499,452	37,776,933	39,099,125	40,467,595	41,883,961	43,349,899	44,867,146	46,437,496	48,062,808	49,745,007
ORINDA	283,414,772	21,738,380	22,471,287	23,296,703	24,158,663	25,004,216	25,879,363	26,785,141	27,722,621	28,692,913	29,697,165	30,736,566	31,812,345	32,925,778
Base		21,738,380	22,471,287	23,296,703	24,158,663	25,004,216	25,879,363	26,785,141	27,722,621	28,692,913	29,697,165	30,736,566	31,812,345	32,925,778
MORAGA	144,774,650	11,066,089	11,478,840	11,900,481	12,340,789	12,772,717	13,219,762	13,682,454	14,161,340	14,656,986	15,169,981	15,700,930	16,250,463	16,819,229
Base		11,066,089	11,478,840	11,900,481	12,340,789	12,772,717	13,219,762	13,682,454	14,161,340	14,656,986	15,169,981	15,700,930	16,250,463	16,819,229
OTHER GENERAL FUND REVENUES	34,337,858	3,199,555	4,210,023	4,569,194	3,551,875	3,255,336	3,176,477	3,103,654	3,209,743	3,255,110	3,408,646	3,594,917	3,795,711	3,986,389
TOTAL GENERAL FUND EXPENDITURES	379,718,442	30,410,672	32,775,257	35,912,287	36,522,886	37,965,449	39,225,274	38,417,614	38,361,989	36,810,558	36,573,154	37,470,770	38,589,682	39,781,066
OPERATING EXPENSES	379,718,442	28,377,840	31,211,380	33,846,480	36,522,886	37,965,449	39,225,274	38,417,614	38,361,989	36,810,558	36,573,154	37,470,770	38,589,682	39,781,066
PENSION RATE STABILIZATION (INTO TRUST)	0	1,569,279	1,135,247	1,660,574	0	0	0	0	0	0	0	0	0	0
Base	14,888,563	1,569,279	1,135,247	1,660,574	1,412,561	1,367,066	1,078,427	1,022,073	875,025	946,298	1,928,729	2,031,595	2,087,469	2,139,320
OPEB FUNDING (INTO TRUST)	0	463,553	428,630	405,233	0	0	0	0	0	0	0	0	0	0
Base	5,096,200	463,553	428,630	405,233	525,692	559,091	480,803	503,341	490,572	457,605	499,029	517,803	518,223	544,041
TRANSFER OUT TO CAPITAL FUND - DEPR	-13,003,273	-863,757	-863,757	-555,924	-751,368	-853,444	-868,945	-1,612,799	-1,568,622	-1,495,366	-1,471,350	-1,465,601	-1,465,601	-1,450,182
TRANSFER OUT TO CAPITAL FUND - CAPEX	-9,562,433	-3,000,000	-3,000,000	-2,307,833					-1,431,378					
GENERAL FUND SURPLUS (DEFICIT)	60,243,127	2,593,352	1,521,136	990,334	2,777,073	2,213,376	-5,949,672	3,540,836	3,731,715	8,299,085	10,231,288	11,096,042	11,803,236	12,500,148
GENERAL FUND BALANCE		18,117,184	20,710,536	22,231,672	23,222,006	25,999,079	28,212,455	22,262,783	25,803,619	29,535,334	37,834,419	48,065,707	59,161,749	70,964,985
					32,899,504									#####
CAPITAL FUND REVENUES	32,009,900	2,087,110	1,890,959	1,247,814	3,153,742	3,164,150	3,174,591	3,185,068	3,195,578	3,206,123	3,216,704	3,227,319	3,237,969	3,248,655
FIRE FLOW PARCEL TAX	31,044,373	1,098,957	1,102,584	1,106,222	3,058,615	3,068,708	3,078,835	3,088,995	3,099,189	3,109,416	3,119,677	3,129,972	3,140,301	3,150,664
ORINDA	6,320,158	616,563	618,598	620,639	622,687	624,742	626,804	628,872	630,947	633,029	635,118	637,214	639,317	641,427
Base	6,320,158	616,563	618,598	620,639	622,687	624,742	626,804	628,872	630,947	633,029	635,118	637,214	639,317	641,427
MORAGA	24,724,215	482,394	483,986	485,583	2,435,928	2,443,966	2,452,031	2,460,123	2,468,242	2,476,387	2,484,559	2,492,758	2,500,984	2,509,237
Base	4,944,843	482,394	483,986	485,583	487,186	488,793	490,406	492,025	493,648	495,277	496,912	498,552	500,197	501,847
OTHER REVENUE	965,527	988,153	788,375	141,592	95,127	95,442	95,756	96,072	96,389	96,707	97,027	97,347	97,668	97,991
TRANSFER IN FROM GENERAL FUND	22,565,711	3,000,000	3,863,757	2,863,757	751,368	853,444	9,000,000	1,612,799	3,000,000	1,495,366	1,471,350	1,465,601	1,465,601	1,450,182
CAPITAL EXPENDITURES	36,813,109	2,051,432	1,414,051	9,786,887	2,387,890	10,611,641	10,605,014	560,850	6,510,707	2,195,325	901,185	707,220	2,113,437	219,840
STATION 41 (MORAGA)	8,900,000			500,000		7,000,000	1,900,000							
STATION 43 (ORINDA)	1,606,603	320,835	320,982	321,001	320,890	321,641	321,264	321,737	321,071	0	0	0	0	0
STATION 45 (ORINDA)	0			3,693,010										
TRAINING CENTER	11,100,000			300,000	0	3,100,000	8,000,000							
Base	11,100,000			300,000	0	3,100,000	8,000,000							
OTHER	15,206,506	1,730,597	1,093,069	4,972,876	2,067,000	190,000	383,750	239,113	6,189,636	2,195,325	901,185	707,220	2,113,437	219,840
ANNUAL CAPITAL FUND SURPLUS (DEFICIT)	17,762,502	3,035,678	4,340,665	-5,675,316	1,517,220	-6,594,047	1,569,577	4,237,017	-315,129	2,506,164	3,786,869	3,985,700	2,590,133	4,478,997
CAPITAL FUND BALANCE, END OF YEAR		7,976,471	11,012,149	15,352,814	9,677,498	11,194,718	4,600,671	6,170,249	10,407,265	10,092,136	12,598,301	16,385,170	20,370,870	22,961,003
PENSION TRUST TRANSFER FROM GENL FUND	0	1,569,279	1,135,247	1,660,574	0	0	0	0	0	0	0	0	0	0
PENSION TRUST EARNINGS	16,579,350	1,753,099	1,968,360	1,130,613	1,289,561	1,361,810	1,426,562	1,510,389	1,595,415	1,697,499	1,850,114	1,966,036	1,879,988	2,001,978
earning rate					6.44%	6.43%	6.48%	6.43%	6.43%	6.58%	6.56%	5.89%	5.92%	5.92%
PENSION TRUST BALANCE	10,003,244	13,325,622	16,429,229	19,220,416	20,509,977	21,871,787	23,298,348	24,808,738	26,404,153	28,101,652	29,951,765	31,917,801	33,797,788	35,799,766
														#REF!
OPEB TRUST TRANSFER FROM GENL FUND	0	463,553	428,630	405,233	0	0	0	0	0	0	0	0	0	0
OPEB TRUST EARNINGS	5,111,979	617,074	679,634	358,565	406,302	431,696	458,677	487,345	517,803	496,113	530,542	560,545	593,648	629,307
earning rate					6.25%	6.25%	6.25%	6.25%	6.44%	5.71%	5.70%	5.71%	5.71%	5.73%
OPEB TRUST BALANCE	3,548,145	4,628,772	5,737,036	6,500,834	6,907,136	7,338,832	7,797,509	8,284,853	8,802,657	9,298,770	9,829,312	10,389,857	10,983,505	11,612,813

MOFD Finances-2024 - 2036  
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Step 3

	Zero Excess	Options	Net Tax Growth	3.50%	Net Income Impact										
Delay Training Center Construction until	1.84%	0.00%	Increased Tax Growth	0.00%	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Moraga can afford to participate	38.38%	31.44%	Orinda tax haircut	0.00%	0										
Reserve gains increased from \$78mm to \$89mm	6	6	Orinda Parcel Tax rate	6	0										
	30	30	Moraga Parcel Tax rate	30	19,779,372										
	100.00%	100.00%	Pension Trust Haircut	100.00%	14,888,563										
	100.00%	100.00%	OPEB Trust Haircut	100.00%	5,096,200										
	100.00%	100.00%	Training Center Haircut	100.00%	11,100,000										
			Total Net Op		50,864,135										

SUMMARY - Ten Years From FYE 2027-2036

	Total	Orinda	Moraga
TAX REVENUE	459,233,795	289,734,930	169,498,865
AD VALOREM	428,189,422	283,414,772	144,774,650
FIRE FLOW PARCEL TAX	31,044,373	6,320,158	24,724,215
NET OpEx AND CapEx	-370,128,166	-191,994,489	-178,133,677
OpEx AND CapEx	-405,431,551	-210,684,517	-194,747,034
ADDITIONAL REVENUE	35,303,385	18,690,027	16,613,358
	=====	=====	=====
TOTAL	89,105,629	97,740,441	-8,634,811
RETIREMENT FUND TRUST FUNDING	0	0	0
	=====	=====	=====
NET-NET OpEx AND CapEx	89,105,629	97,740,441	-8,634,811

GENERAL & CAP FUNDS

Cash In	494,537,180	308,424,957	186,112,223
PROPERTY AD VALOREM TAX	428,189,422	283,414,772	144,774,650
OTHER GENERAL FUND REVENUES	34,337,858	18,178,866	16,158,992
FIRE FLOW PARCEL TAX	31,044,373	6,320,158	24,724,215
OTHER CAP FUND REVENUE	965,527	511,161	454,366
Cash Out (excluding transfer to Retirement Funds)	405,431,551	210,684,517	194,747,034
OPERATING EXPENSES	379,718,442	201,027,410	178,691,032
CAPITAL EXPENDITURES	25,713,109	9,657,106	16,056,003
	=====	=====	=====
S/T	89,105,629	97,740,441	-8,634,811
TRANSFER TO RETIREMENT FUNDS	0	0	0
	=====	=====	=====
GENERAL & CAP FUND SURPLUS (DEFICIT)	89,105,629	97,740,441	-8,634,811

RETIREMENT FUND TRUSTS

Cash In			
PENSION TRUST			
FROM GENERAL FUND	0	0	
INTEREST	16,579,350	8,777,303	7,802,047
OPEB TRUST			
FROM GENERAL FUND	0	0	
INTEREST	5,111,979	2,706,342	2,405,637
RETIREMENT FUND TRUSTS SURPLUS (DEFICIT)	21,691,329	11,483,645	10,207,684
TOTAL SURPLUS (DEFICIT)	110,796,958	109,224,085	1,572,873
TARGET SURPLUS (DEFICIT)	110,796,958	58,657,213	52,139,745
EXCESS SURPLUS (DEFICIT)	0	50,566,872	-50,566,872

MOFD Finances-2024 - 2036  
From MOFD LRFF - April 2026

	Zero Excess	Options	Net Tax Growth	3.50%	Net Income Impact										
Step 3															
Delay Training Center Construction until	1.84%	0.00%	Increased Tax Growth	0.00%	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Moraga can afford to participate	38.38%	31.44%	Orinda tax haircut	0.00%	0										
Reserve gains increased from \$78mm to \$89mm	6	6	Orinda Parcel Tax rate	6	0										
	30	30	Moraga Parcel Tax rate	30	19,779,372										
	100.00%	100.00%	Pension Trust Haircut	100.00%	14,888,563										
	100.00%	100.00%	OPEB Trust Haircut	100.00%	5,096,200										
	100.00%	100.00%	Training Center Haircut	100.00%	11,100,000										
			Total Net Op		50,864,135										

	TOTAL 26/36	ACTUAL 23/24	ACTUAL 24/25	PROJECTED 25/26	PROJECTED 26/27	PROJECTED 27/28	PROJECTED 28/29	PROJECTED 29/30	PROJECTED 30/31	PROJECTED 31/32	PROJECTED 32/33	PROJECTED 33/34	PROJECTED 34/35	PROJECTED 35/36
TEN YEARS														
TOTAL GENERAL FUND REVENUES	462,527,280	36,004,024	38,160,150	39,766,378	40,051,327	41,032,269	42,275,602	43,571,249	45,093,704	46,605,009	48,275,792	50,032,413	51,858,519	53,731,396
PROPERTY AD VALOREM TAX	428,189,422	32,804,469	33,950,127	35,197,184	36,499,452	37,776,933	39,099,125	40,467,595	41,883,961	43,349,899	44,867,146	46,437,496	48,062,808	49,745,007
ORINDA	283,414,772	21,738,380	22,471,287	23,296,703	24,158,663	25,004,216	25,879,363	26,785,141	27,722,621	28,692,913	29,697,165	30,736,566	31,812,345	32,925,778
Base		21,738,380	22,471,287	23,296,703	24,158,663	25,004,216	25,879,363	26,785,141	27,722,621	28,692,913	29,697,165	30,736,566	31,812,345	32,925,778
MORAGA	144,774,650	11,066,089	11,478,840	11,900,481	12,340,789	12,772,717	13,219,762	13,682,454	14,161,340	14,656,986	15,169,981	15,700,930	16,250,463	16,819,229
Base		11,066,089	11,478,840	11,900,481	12,340,789	12,772,717	13,219,762	13,682,454	14,161,340	14,656,986	15,169,981	15,700,930	16,250,463	16,819,229
OTHER GENERAL FUND REVENUES	34,337,858	3,199,555	4,210,023	4,569,194	3,551,875	3,255,336	3,176,477	3,103,654	3,209,743	3,255,110	3,408,646	3,594,917	3,795,711	3,986,389
TOTAL GENERAL FUND EXPENDITURES	379,718,442	30,410,672	32,775,257	35,912,287	36,522,886	37,965,449	39,225,274	38,417,614	38,361,989	36,810,558	36,573,154	37,470,770	38,589,682	39,781,066
OPERATING EXPENSES	379,718,442	28,377,840	31,211,380	33,846,480	36,522,886	37,965,449	39,225,274	38,417,614	38,361,989	36,810,558	36,573,154	37,470,770	38,589,682	39,781,066
PENSION RATE STABILIZATION (INTO TRUST)	0	1,569,279	1,135,247	1,660,574	0	0	0	0	0	0	0	0	0	0
Base	14,888,563	1,569,279	1,135,247	1,660,574	1,412,561	1,367,066	1,078,427	1,022,073	875,025	946,298	1,928,729	2,031,595	2,087,469	2,139,320
OPEB FUNDING (INTO TRUST)	0	463,553	428,630	405,233	0	0	0	0	0	0	0	0	0	0
Base	5,096,200	463,553	428,630	405,233	525,692	559,091	480,803	503,341	490,572	457,605	499,029	517,803	518,223	544,041
TRANSFER OUT TO CAPITAL FUND - DEPR	-13,003,273	-863,757	-863,757	-555,924	-751,368	-853,444	-868,945	-1,612,799	-1,568,622	-1,495,366	-1,471,350	-1,465,601	-1,465,601	-1,450,182
TRANSFER OUT TO CAPITAL FUND - CAPEX	-9,562,433	-3,000,000	-3,000,000	-2,307,833										
GENERAL FUND SURPLUS (DEFICIT)	60,243,127	2,593,352	1,521,136	990,334	2,777,073	2,213,376	-5,949,672	3,540,836	3,731,715	8,299,085	10,231,288	11,096,042	11,803,236	12,500,148
GENERAL FUND BALANCE	18,117,184	20,710,536	22,231,672	23,222,006	25,999,079	28,212,455	22,262,783	25,803,619	29,535,334	37,834,419	48,065,707	59,161,749	70,964,985	83,465,133
				32,899,504										#####
CAPITAL FUND REVENUES	32,009,900	2,087,110	1,890,959	1,247,814	3,153,742	3,164,150	3,174,591	3,185,068	3,195,578	3,206,123	3,216,704	3,227,319	3,237,969	3,248,655
FIRE FLOW PARCEL TAX	31,044,373	1,098,957	1,102,584	1,106,222	3,058,615	3,068,708	3,078,835	3,088,995	3,099,189	3,109,416	3,119,677	3,129,972	3,140,301	3,150,664
ORINDA	6,320,158	616,563	618,598	620,639	622,687	624,742	626,804	628,872	630,947	633,029	635,118	637,214	639,317	641,427
Base	6,320,158	616,563	618,598	620,639	622,687	624,742	626,804	628,872	630,947	633,029	635,118	637,214	639,317	641,427
MORAGA	24,724,215	482,394	483,986	485,583	2,435,928	2,443,966	2,452,031	2,460,123	2,468,242	2,476,387	2,484,559	2,492,758	2,500,984	2,509,237
Base	4,944,843	482,394	483,986	485,583	487,186	488,793	490,406	492,025	493,648	495,277	496,912	498,552	500,197	501,847
OTHER REVENUE	965,527	988,153	788,375	141,592	95,127	95,442	95,756	96,072	96,389	96,707	97,027	97,347	97,668	97,991
TRANSFER IN FROM GENERAL FUND	22,565,711	3,000,000	3,863,757	2,863,757	751,368	853,444	9,000,000	1,612,799	3,000,000	1,495,366	1,471,350	1,465,601	1,465,601	1,450,182
CAPITAL EXPENDITURES	25,713,109	2,051,432	1,414,051	9,786,887	2,387,890	7,511,641	2,605,014	560,850	6,510,707	2,195,325	901,185	707,220	2,113,437	219,840
STATION 41 (MORAGA)	8,900,000			500,000		7,000,000	1,900,000							
STATION 43 (ORINDA)	1,606,603	320,835	320,982	321,001	320,890	321,641	321,264	321,737	321,071	0	0	0	0	0
STATION 45 (ORINDA)	0			3,693,010										
TRAINING CENTER	0			300,000	0	0	0							
Base	11,100,000			300,000		3,100,000	8,000,000							
OTHER	15,206,506	1,730,597	1,093,069	4,972,876	2,067,000	190,000	383,750	239,113	6,189,636	2,195,325	901,185	707,220	2,113,437	219,840
ANNUAL CAPITAL FUND SURPLUS (DEFICIT)	28,862,502	3,035,678	4,340,665	-5,675,316	1,517,220	-3,494,047	9,569,577	4,237,017	-315,129	2,506,164	3,786,869	3,985,700	2,590,133	4,478,997
CAPITAL FUND BALANCE, END OF YEAR		7,976,471	11,012,149	15,352,814	9,677,498	11,194,718	7,700,671	17,270,249	21,507,265	21,192,136	23,698,301	27,485,170	31,470,870	34,061,003
PENSION TRUST TRANSFER FROM GENL FUND	0	1,569,279	1,135,247	1,660,574	0	0	0	0	0	0	0	0	0	0
PENSION TRUST EARNINGS	16,579,350	1,753,099	1,968,360	1,130,613	1,289,561	1,361,810	1,426,562	1,510,389	1,595,415	1,697,499	1,850,114	1,966,036	1,879,988	2,001,978
earning rate					6.64%	6.43%	6.52%	6.48%	6.43%	6.43%	6.58%	6.56%	5.89%	5.92%
PENSION TRUST BALANCE	10,003,244	13,325,622	16,429,229	19,220,416	20,509,977	21,871,787	23,298,348	24,808,738	26,404,153	28,101,652	29,951,765	31,917,801	33,797,788	35,799,766
														#REF!
OPEB TRUST TRANSFER FROM GENL FUND	0	463,553	428,630	405,233	0	0	0	0	0	0	0	0	0	0
OPEB TRUST EARNINGS	5,111,979	617,074	679,634	358,565	406,302	431,696	458,677	487,345	517,803	496,113	530,542	560,545	593,648	629,307
earning rate					6.25%	6.25%	6.25%	6.25%	6.25%	5.64%	5.71%	5.70%	5.71%	5.73%
OPEB TRUST BALANCE	3,548,145	4,628,772	5,737,036	6,500,834	6,907,136	7,338,832	7,797,509	8,284,853	8,802,657	9,298,770	9,829,312	10,389,857	10,983,505	11,612,813

MOFD Finances-2024 - 2036  
 From MOFD LRFF - April 2026

	Zero Excess	Options	Net Tax Growth	3.50%	Net Income Impact										
Step 4			Net Tax Growth	3.50%	Impact										
Delay Increase in Reserve Funds until	1.84%	0.00%	Increased Tax Growth	0.00%	89,105,629	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Moraga can afford to participate	38.38%	31.44%	Orinda tax haircut	31.44%	-89,105,629										
Reserve gains eliminated	6	6	Orinda Parcel Tax rate	6	0										
Revenue from Orinda reduced by \$89mm and or additional services provided to Orinda of that value	30	30	Moraga Parcel Tax rate	30	19,779,372										
	100.00%	100.00%	Pension Trust Haircut	100.00%	14,888,563										
	100.00%	100.00%	OPEB Trust Haircut	100.00%	5,096,200										
	100.00%	100.00%	Training Center Haircut	100.00%	11,100,000										
			Total Net Op		50,864,135										

SUMMARY - Ten Years From FYE 2027-2036

	Total	Orinda	Moraga
TAX REVENUE	370,128,166	200,629,301	169,498,865
AD VALOREM	339,083,793	194,309,143	144,774,650
FIRE FLOW PARCEL TAX	31,044,373	6,320,158	24,724,215
NET OpEx AND CapEx	-370,128,166	-191,994,489	-178,133,677
OpEx AND CapEx	-405,431,551	-210,684,517	-194,747,034
ADDITIONAL REVENUE	35,303,385	18,690,027	16,613,358
	=====	=====	=====
TOTAL	0	8,634,811	-8,634,811
RETIREMENT FUND TRUST FUNDING	0	0	0
	=====	=====	=====
NET-NET OpEx AND CapEx	0	8,634,811	-8,634,811

GENERAL & CAP FUNDS

Cash In	405,431,551	219,319,328	186,112,223
PROPERTY AD VALOREM TAX	339,083,793	194,309,143	144,774,650
OTHER GENERAL FUND REVENUES	34,337,858	18,178,866	16,158,992
FIRE FLOW PARCEL TAX	31,044,373	6,320,158	24,724,215
OTHER CAP FUND REVENUE	965,527	511,161	454,366

Cash Out (excluding transfer to Retirement Funds)	405,431,551	210,684,517	194,747,034
OPERATING EXPENSES	379,718,442	201,027,410	178,691,032
CAPITAL EXPENDITURES	25,713,109	9,657,106	16,056,003
	=====	=====	=====
S/T	0	8,634,811	-8,634,811
TRANSFER TO RETIREMENT FUNDS	0	0	0
	=====	=====	=====
GENERAL & CAP FUND SURPLUS (DEFICIT)	0	8,634,811	-8,634,811

RETIREMENT FUND TRUSTS

Cash In			
PENSION TRUST			
FROM GENERAL FUND	0	0	
INTEREST	16,579,350	8,777,303	7,802,047
OPEB TRUST			
FROM GENERAL FUND	0	0	
INTEREST	5,111,979	2,706,342	2,405,637
RETIREMENT FUND TRUSTS SURPLUS (DEFICIT)	21,691,329	11,483,645	10,207,684
TOTAL SURPLUS (DEFICIT)	21,691,329	20,118,456	1,572,873
TARGET SURPLUS (DEFICIT)	21,691,329	11,483,645	10,207,684
EXCESS SURPLUS (DEFICIT)	0	8,634,811	-8,634,811

MOFD Finances-2024 - 2036  
From MOFD LRFF - April 2026

	Zero Excess	Options	Net Tax Growth	3.50%	Net Income Impact										
Step 4			Net Tax Growth	3.50%	Impact										
Delay Increase in Reserve Funds until	1.84%	0.00%	Increased Tax Growth	0.00%	89,105,629	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Moraga can afford to participate	38.38%	31.44%	Orinda tax haircut	31.44%	-89,105,629										
Reserve gains eliminated	6	6	Orinda Parcel Tax rate	6	0										
Revenue from Orinda reduced by \$89mm and or additional services provided to Orinda of that value	30	30	Moraga Parcel Tax rate	30	19,779,372										
	100.00%	100.00%	Pension Trust Haircut	100.00%	14,888,563										
	100.00%	100.00%	OPEB Trust Haircut	100.00%	5,096,200										
	100.00%	100.00%	Training Center Haircut	100.00%	11,100,000										
			Total Net Op		50,864,135										

	TOTAL	ACTUAL 23/24	ACTUAL 24/25	PROJECTED 25/26	PROJECTED 26/27	PROJECTED 27/28	PROJECTED 28/29	PROJECTED 29/30	PROJECTED 30/31	PROJECTED 31/32	PROJECTED 32/33	PROJECTED 33/34	PROJECTED 34/35	PROJECTED 35/36
	26/36													
	TEN YEARS													
TOTAL GENERAL FUND REVENUES	373,421,651	36,004,024	38,160,150	39,766,378	32,455,841	33,170,941	34,139,128	35,149,998	36,377,709	37,583,955	38,939,001	40,368,834	41,856,715	43,379,529
PROPERTY AD VALOREM TAX	339,083,793	32,804,469	33,950,127	35,197,184	28,903,966	29,915,605	30,962,651	32,046,344	33,167,966	34,328,845	35,530,355	36,773,917	38,061,004	39,393,140
ORINDA	194,309,143	21,738,380	22,471,287	23,296,703	16,563,177	17,142,888	17,742,889	18,363,891	19,006,627	19,671,858	20,360,374	21,072,987	21,810,541	22,573,910
Base		21,738,380	22,471,287	23,296,703	24,158,663	25,004,216	25,879,363	26,785,141	27,722,621	28,692,913	29,697,165	30,736,566	31,812,345	32,925,778
MORAGA	144,774,650	11,066,089	11,478,840	11,900,481	12,340,789	12,772,717	13,219,762	13,682,454	14,161,340	14,656,986	15,169,981	15,700,930	16,250,463	16,819,229
Base		11,066,089	11,478,840	11,900,481	12,340,789	12,772,717	13,219,762	13,682,454	14,161,340	14,656,986	15,169,981	15,700,930	16,250,463	16,819,229
OTHER GENERAL FUND REVENUES	34,337,858	3,199,555	4,210,023	4,569,194	3,551,875	3,255,336	3,176,477	3,103,654	3,209,743	3,255,110	3,408,646	3,594,917	3,795,711	3,986,389
TOTAL GENERAL FUND EXPENDITURES	379,718,442	30,410,672	32,775,257	35,912,287	36,522,886	37,965,449	39,225,274	38,417,614	38,361,989	36,810,558	36,573,154	37,470,770	38,589,682	39,781,066
OPERATING EXPENSES	379,718,442	28,377,840	31,211,380	33,846,480	36,522,886	37,965,449	39,225,274	38,417,614	38,361,989	36,810,558	36,573,154	37,470,770	38,589,682	39,781,066
PENSION RATE STABILIZATION (INTO TRUST)	0	1,569,279	1,135,247	1,660,574	0	0	0	0	0	0	0	0	0	0
Base	14,888,563	1,569,279	1,135,247	1,660,574	1,412,561	1,367,066	1,078,427	1,022,073	875,025	946,298	1,928,729	2,031,595	2,087,469	2,139,320
OPEB FUNDING (INTO TRUST)	0	463,553	428,630	405,233	0	0	0	0	0	0	0	0	0	0
Base	5,096,200	463,553	428,630	405,233	525,692	559,091	480,803	503,341	490,572	457,605	499,029	517,803	518,223	544,041
TRANSFER OUT TO CAPITAL FUND - DEPR	-13,003,278	-863,757	-863,757	-555,924	-751,368	-853,444	-868,945	-1,612,799	-1,568,622	-1,495,366	-1,471,350	-1,465,601	-1,465,601	-1,450,182
TRANSFER OUT TO CAPITAL FUND - CAPEX	-9,562,433	-3,000,000	-3,000,000	-2,307,833				-8,131,055						
GENERAL FUND SURPLUS (DEFICIT)	-28,862,502	2,593,352	1,521,136	990,334	-4,818,413	-5,647,952	-14,086,146	-4,880,415	-4,984,280	-721,969	894,497	1,432,463	1,801,432	2,148,281
GENERAL FUND BALANCE	18,117,184	20,710,536	22,231,672	23,222,006	18,403,593	12,755,642	-1,330,505	-6,210,919	-11,195,199	-11,917,168	-11,022,672	-9,590,209	-7,788,777	-5,640,496
				32,899,504										32,899,504
CAPITAL FUND REVENUES	32,009,900	2,087,110	1,890,959	1,247,814	3,153,742	3,164,150	3,174,591	3,185,068	3,195,578	3,206,123	3,216,704	3,227,319	3,237,969	3,248,655
FIRE FLOW PARCEL TAX	31,044,373	1,098,957	1,102,584	1,106,222	3,058,615	3,068,708	3,078,835	3,088,995	3,099,189	3,109,416	3,119,677	3,129,972	3,140,301	3,150,664
ORINDA	6,320,158	616,563	618,598	620,639	622,687	624,742	626,804	628,872	630,947	633,029	635,118	637,214	639,317	641,427
Base	6,320,158	616,563	618,598	620,639	622,687	624,742	626,804	628,872	630,947	633,029	635,118	637,214	639,317	641,427
MORAGA	24,724,215	482,394	483,986	485,583	2,435,928	2,443,966	2,452,031	2,460,123	2,468,242	2,476,387	2,484,559	2,492,758	2,500,984	2,509,237
Base	4,944,843	482,394	483,986	485,583	487,186	488,793	490,406	492,025	493,648	495,277	496,912	498,552	500,197	501,847
OTHER REVENUE	965,527	988,153	788,375	141,592	95,127	95,442	95,756	96,072	96,389	96,707	97,027	97,347	97,668	97,991
TRANSFER IN FROM GENERAL FUND	22,565,711	3,000,000	3,863,757	2,863,757	751,368	853,444	9,000,000	1,612,799	3,000,000	1,495,366	1,471,350	1,465,601	1,465,601	1,450,182
CAPITAL EXPENDITURES	25,713,109	2,051,432	1,414,051	9,786,887	2,387,890	7,511,641	2,605,014	560,850	6,510,707	2,195,325	901,185	707,220	2,113,437	219,840
STATION 41 (MORAGA)	8,900,000			500,000		7,000,000	1,900,000							
STATION 43 (ORINDA)	1,606,603	320,835	320,982	321,001	320,890	321,641	321,264	321,737	321,071	0	0	0	0	0
STATION 45 (ORINDA)	0			3,693,010										
TRAINING CENTER	0			300,000	0	0	0							
Base	11,100,000			300,000		3,100,000	8,000,000							
OTHER	15,206,506	1,730,597	1,093,069	4,972,876	2,067,000	190,000	383,750	239,113	6,189,636	2,195,325	901,185	707,220	2,113,437	219,840
ANNUAL CAPITAL FUND SURPLUS (DEFICIT)	28,862,502	3,035,678	4,340,665	-5,675,316	1,517,220	-3,494,047	9,569,577	4,237,017	-315,129	2,506,164	3,786,869	3,985,700	2,590,133	4,478,997
CAPITAL FUND BALANCE, END OF YEAR	7,976,471	11,012,149	15,352,814	9,677,498	11,194,718	7,700,671	17,270,249	21,507,265	21,192,136	23,698,301	27,485,170	31,470,870	34,061,003	38,540,000
PENSION TRUST TRANSFER FROM GENL FUND	0	1,569,279	1,135,247	1,660,574	0	0	0	0	0	0	0	0	0	0
PENSION TRUST EARNINGS	16,579,350	1,753,099	1,968,360	1,130,613	1,289,561	1,361,810	1,426,562	1,510,389	1,595,415	1,697,499	1,850,114	1,966,036	1,879,988	2,001,978
earning rate						6.64%	6.52%	6.48%	6.43%	6.43%	6.58%	6.56%	5.89%	5.92%
PENSION TRUST BALANCE	10,003,244	13,325,622	16,429,229	19,220,416	20,509,977	21,871,787	23,298,348	24,808,738	26,404,153	28,101,652	29,951,765	31,917,801	33,797,788	35,799,766
OPEB TRUST TRANSFER FROM GENL FUND	0	463,553	428,630	405,233	0	0	0	0	0	0	0	0	0	0
OPEB TRUST EARNINGS	5,111,979	617,074	679,634	358,565	406,302	431,696	458,677	487,345	517,803	496,113	530,542	560,545	593,648	629,307
earning rate						6.25%	6.25%	6.25%	6.25%	5.64%	5.71%	5.70%	5.71%	5.73%
OPEB TRUST BALANCE	3,548,145	4,628,772	5,737,036	6,500,834	6,907,136	7,338,832	7,797,509	8,284,853	8,802,657	9,298,770	9,829,312	10,389,857	10,983,505	11,612,813

MOFD Finances-2024 - 2036  
From MOFD LRFF - April 2026

Step 5	Zero Excess	Options	Net Tax Growth	5.40%	Net Income Impact										
Average annual tax revenue increases changed from 3.5% to 5.4%, the historic average	1.84%	0.00%	Increased Tax Growth	1.84%	108,780,470	1.018	1.037	1.056	1.076	1.095	1.116	1.136	1.157	1.178	1.200
Revenue increases by \$38mm but then revenue from Orinda reduced by \$22mm to the same level it was in Step 4 so Orinda and Moraga are funding reserves on a pro-rata basis	38.38%	31.44%	Orinda tax haircut	38.38%	-108,780,470										
\$16 million available for reserve increases	6	6	Orinda Parcel Tax rate	6	0										
	30	30	Moraga Parcel Tax rate	30	19,779,372										
	100.00%	100.00%	Pension Trust Haircut	100.00%	14,888,563										
	100.00%	100.00%	OPEB Trust Haircut	100.00%	5,096,200										
	100.00%	100.00%	Training Center Haircut	100.00%	11,100,000										
			Total Net Op		50,864,135										

SUMMARY - Ten Years From FYE 2027-2036

	Total	Orinda	Moraga	
TAX REVENUE	386,456,052	200,638,664	185,817,388	
AD VALOREM	355,411,678	194,318,506	161,093,173	216211030
FIRE FLOW PARCEL TAX	31,044,373	6,320,158	24,724,215	21,892,524
NET OpEx AND CapEx	-370,128,166	-191,994,489	-178,133,677	0
OpEx AND CapEx	-405,431,551	-210,684,517	-194,747,034	
ADDITIONAL REVENUE	35,303,385	18,690,027	16,613,358	
	=====	=====	=====	
TOTAL	16,327,886	8,644,175	7,683,711	
RETIREMENT FUND TRUST FUNDING	0	0	0	
	=====	=====	=====	
NET-NET OpEx AND CapEx	16,327,886	8,644,175	7,683,711	

GENERAL & CAP FUNDS

Cash In	421,759,437	219,328,691	202,430,745
PROPERTY AD VALOREM TAX	355,411,678	194,318,506	161,093,173
OTHER GENERAL FUND REVENUES	34,337,858	18,178,866	16,158,992
FIRE FLOW PARCEL TAX	31,044,373	6,320,158	24,724,215
OTHER CAP FUND REVENUE	965,527	511,161	454,366

Cash Out (excluding transfer to Retirement Funds)	405,431,551	210,684,517	194,747,034
OPERATING EXPENSES	379,718,442	201,027,410	178,691,032
CAPITAL EXPENDITURES	25,713,109	9,657,106	16,056,003
	=====	=====	=====

S/T	16,327,886	8,644,175	7,683,711
TRANSFER TO RETIREMENT FUNDS	0	0	0
	=====	=====	=====
GENERAL & CAP FUND SURPLUS (DEFICIT)	16,327,886	8,644,175	7,683,711

RETIREMENT FUND TRUSTS

Cash In			
PENSION TRUST			
FROM GENERAL FUND	0	0	
INTEREST	16,579,350	8,777,303	7,802,047
OPEB TRUST			
FROM GENERAL FUND	0	0	
INTEREST	5,111,979	2,706,342	2,405,637
RETIREMENT FUND TRUSTS SURPLUS (DEFICIT)	21,691,329	11,483,645	10,207,684

TOTAL SURPLUS (DEFICIT)	38,019,215	20,127,819	17,891,395
TARGET SURPLUS (DEFICIT)	38,019,215	20,127,820	17,891,395
EXCESS SURPLUS (DEFICIT)	0	0	0

MOFD Finances-2024 - 2036  
From MOFD LRFF - April 2026

Step 5

Average annual tax revenue increases changed from 3.5% to 5.4%, the historic average

Revenue increases by \$38mm but then revenue from Orinda reduced by \$22mm to the same level it was in Step 4 so Orinda and Moraga are funding reserves on a pro-rata basis \$16 million available for reserve increases

Zero Excess	Options
1.84%	0.00%
38.38%	31.44%
6	6
30	30
100.00%	100.00%
100.00%	100.00%
100.00%	100.00%

Net Tax Growth	5.40%	Net Income Impact
Increased Tax Growth	1.84%	108,780,470
Orinda tax haircut	38.38%	-108,780,470
Orinda Parcel Tax rate	6	0
Moraga Parcel Tax rate	30	19,779,372
Pension Trust Haircut	100.00%	14,888,563
OPEB Trust Haircut	100.00%	5,096,200
Training Center Haircut	100.00%	11,100,000
<b>Total Net Op</b>		<b>50,864,135</b>

1.018	1.037	1.056	1.076	1.095	1.116	1.136	1.157	1.178	1.200
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	TOTAL 26/36	ACTUAL 23/24	ACTUAL 24/25	PROJECTED 25/26	PROJECTED 26/27	PROJECTED 27/28	PROJECTED 28/29	PROJECTED 29/30	PROJECTED 30/31	PROJECTED 31/32	PROJECTED 32/33	PROJECTED 33/34	PROJECTED 34/35	PROJECTED 35/36
<b>TEN YEARS</b>														
TOTAL GENERAL FUND REVENUES	389,749,536	36,004,024	38,160,150	39,766,378	31,279,705	32,481,689	33,982,339	35,574,388	37,435,326	39,330,379	41,433,568	43,674,857	46,041,731	48,515,554
PROPERTY AD VALOREM TAX	355,411,678	32,804,469	33,950,127	35,197,184	27,727,830	29,226,353	30,805,862	32,470,734	34,225,583	36,075,269	38,024,922	40,079,940	42,246,020	44,529,165
ORINDA	194,318,506	21,738,380	22,471,287	23,296,703	15,159,970	15,979,276	16,842,860	17,753,115	18,712,565	19,723,866	20,789,823	21,913,388	23,097,675	24,345,967
Base		21,738,380	22,471,287	23,296,703	24,158,663	25,004,216	25,879,363	26,785,141	27,722,621	28,692,913	29,697,165	30,736,566	31,812,345	32,925,778
MORAGA	161,093,173	11,066,089	11,478,840	11,900,481	12,567,860	13,247,077	13,963,002	14,717,619	15,513,018	16,351,403	17,235,098	18,166,552	19,148,345	20,183,199
Base		11,066,089	11,478,840	11,900,481	12,340,789	12,772,717	13,219,762	13,682,454	14,161,340	14,656,986	15,169,981	15,700,930	16,250,463	16,819,229
OTHER GENERAL FUND REVENUES	34,337,858	3,199,555	4,210,023	4,569,194	3,551,875	3,255,336	3,176,477	3,103,654	3,209,743	3,255,110	3,408,646	3,594,917	3,795,711	3,986,389
TOTAL GENERAL FUND EXPENDITURES	379,718,442	30,410,672	32,775,257	35,912,287	36,522,886	37,965,449	39,225,274	38,417,614	38,361,989	36,810,558	36,573,154	37,470,770	38,589,682	39,781,066
OPERATING EXPENSES	379,718,442	28,377,840	31,211,380	33,846,480	36,522,886	37,965,449	39,225,274	38,417,614	38,361,989	36,810,558	36,573,154	37,470,770	38,589,682	39,781,066
PENSION RATE STABILIZATION (INTO TRUST)		1,569,279	1,135,247	1,660,574	0	0	0	0	0	0	0	0	0	0
Base	14,888,563	1,569,279	1,135,247	1,660,574	1,412,561	1,367,066	1,078,427	1,022,073	875,025	946,298	1,928,729	2,031,595	2,087,469	2,139,320
OPEB FUNDING (INTO TRUST)		463,553	428,630	405,233	0	0	0	0	0	0	0	0	0	0
Base	5,096,200	463,553	428,630	405,233	525,692	559,091	480,803	503,341	490,572	457,605	499,029	517,803	518,223	544,041
TRANSFER OUT TO CAPITAL FUND - DEPR	-13,003,278	-863,757	-863,757	-555,924	-751,368	-853,444	-868,945	-1,612,799	-1,568,622	-1,495,366	-1,471,350	-1,465,601	-1,465,601	-1,450,182
TRANSFER OUT TO CAPITAL FUND - CAPEX	-9,562,433	-3,000,000	-3,000,000	-2,307,833			-8,131,055		-1,431,378					
GENERAL FUND SURPLUS (DEFICIT)	-12,534,617	2,593,352	1,521,136	990,334	-5,994,549	-6,337,204	-14,242,935	-4,456,025	-3,926,663	1,024,455	3,389,064	4,738,486	5,986,448	7,284,306
GENERAL FUND BALANCE	18,117,184	20,710,536	22,231,672	23,222,006	17,227,457	10,890,253	-3,352,682	-7,808,707	-11,735,371	-10,710,915	-7,321,852	-2,583,365	3,403,083	10,687,389
				32,899,504										49,227,390
<b>CAPITAL FUND REVENUES</b>														
CAPITAL FUND REVENUES	32,009,900	2,087,110	1,890,959	1,247,814	3,153,742	3,164,150	3,174,591	3,185,068	3,195,578	3,206,123	3,216,704	3,227,319	3,237,969	3,248,655
FIRE FLOW PARCEL TAX	31,044,373	1,098,957	1,102,584	1,106,222	3,058,615	3,068,708	3,078,835	3,088,995	3,099,189	3,109,416	3,119,677	3,129,972	3,140,301	3,150,664
ORINDA	6,320,158	616,563	618,598	620,639	622,687	624,742	626,804	628,872	630,947	633,029	635,118	637,214	639,317	641,427
Base		616,563	618,598	620,639	622,687	624,742	626,804	628,872	630,947	633,029	635,118	637,214	639,317	641,427
MORAGA	24,724,215	482,394	483,986	485,583	2,435,928	2,443,966	2,452,031	2,460,123	2,468,242	2,476,387	2,484,559	2,492,758	2,500,984	2,509,237
Base	4,944,843	482,394	483,986	485,583	487,186	488,793	490,406	492,025	493,648	495,277	496,912	498,552	500,197	501,847
OTHER REVENUE	965,527	988,153	788,375	141,592	95,127	95,442	95,756	96,072	96,389	96,707	97,027	97,347	97,668	97,991
TRANSFER IN FROM GENERAL FUND	22,565,711	3,000,000	3,863,757	2,863,757	751,368	853,444	9,000,000	1,612,799	3,000,000	1,495,366	1,471,350	1,465,601	1,465,601	1,450,182
<b>CAPITAL EXPENDITURES</b>														
CAPITAL EXPENDITURES	25,713,109	2,051,432	1,414,051	9,786,887	2,387,890	7,511,641	2,605,014	560,850	6,510,707	2,195,325	901,185	707,220	2,113,437	219,840
STATION 41 (MORAGA)	8,900,000			500,000		7,000,000	1,900,000							
STATION 43 (ORINDA)	1,606,603	320,835	320,982	321,001	320,890	321,641	321,264	321,737	321,071	0	0	0	0	0
STATION 45 (ORINDA)	0			3,693,010										
TRAINING CENTER	0			300,000	0	0	0	0	0	0	0	0	0	0
Base	11,100,000			300,000		3,100,000	8,000,000							
OTHER	15,206,506	1,730,597	1,093,069	4,972,876	2,067,000	190,000	383,750	239,113	6,189,636	2,195,325	901,185	707,220	2,113,437	219,840
ANNUAL CAPITAL FUND SURPLUS (DEFICIT)	28,862,502	3,035,678	4,340,665	-5,675,316	1,517,220	-3,494,047	9,569,577	4,237,017	-315,129	2,506,164	3,786,869	3,985,700	2,590,133	4,478,997
CAPITAL FUND BALANCE, END OF YEAR		7,976,471	11,012,149	15,352,814	9,677,498	11,194,718	7,700,671	17,270,249	21,507,265	21,192,136	23,698,301	27,485,170	31,470,870	34,061,003
<b>PENSION TRUST TRANSFER FROM GENL FUND</b>														
PENSION TRUST TRANSFER FROM GENL FUND	0	1,569,279	1,135,247	1,660,574	0	0	0	0	0	0	0	0	0	0
PENSION TRUST EARNINGS	16,579,350	1,753,099	1,968,360	1,130,613	1,289,561	1,361,810	1,426,562	1,510,389	1,595,415	1,697,499	1,850,114	1,966,036	1,879,988	2,001,978
earning rate					6.64%	6.43%	6.52%	6.48%	6.43%	6.34%	6.58%	6.56%	5.89%	5.92%
PENSION TRUST BALANCE	10,003,244	13,325,622	16,429,229	19,220,416	20,509,977	21,871,787	23,298,348	24,808,738	26,404,153	28,101,652	29,951,765	31,917,801	33,797,788	35,799,766
														#REF!
<b>OPEB TRUST TRANSFER FROM GENL FUND</b>														
OPEB TRUST TRANSFER FROM GENL FUND	0	463,553	428,630	405,233	0	0	0	0	0	0	0	0	0	0
OPEB TRUST EARNINGS	5,111,979	617,074	679,634	358,565	406,302	431,696	458,677	487,345	517,803	496,113	530,542	560,545	593,648	629,307
earning rate					6.25%	6.25%	6.25%	6.25%	6.25%	5.64%	5.71%	5.70%	5.71%	5.73%
OPEB TRUST BALANCE	3,548,145	4,628,772	5,737,036	6,500,834	6,907,136	7,338,832	7,797,509	8,284,853	8,802,657	9,298,770	9,829,312	10,389,857	10,983,505	11,612,813