

General Fund 5-Year Forecast

	2020-21 Actual	2021-22 Mid-Year	2022-23 Mid-Cycle	2023-24 Forecast	2024-25 Forecast	2025-26 Forecast	Annual Change Assumptions (based on 10-Year Financial Model prepared by UFI)
Revenues							
Property Tax	49,310,947	50,365,000	53,260,000	55,521,000	57,878,000	60,335,000	4.25%
Sales Tax	19,439,880	19,080,000	21,389,900	22,457,000	23,577,000	24,753,000	4.99%
Property Transfer Tax	18,536,929	15,000,000	13,000,000	13,000,000	13,000,000	13,000,000	0.00%
Utility Users Tax	9,091,389	8,652,500	9,192,500	9,252,000	9,311,000	9,371,000	0.64%
Franchise Taxes	4,211,074	3,996,000	3,949,000	4,032,000	4,117,000	4,204,000	2.10%
Business License Tax	2,253,820	2,200,000	2,300,000	2,355,000	2,411,000	2,469,000	2.39%
Transient Occupancy Tax	1,996,230	2,200,000	2,400,000	2,525,000	2,657,000	2,796,000	5.22%
Other Taxes	1,362,667	1,300,000	1,322,000	1,367,000	1,414,000	1,463,000	3.43%
Fees and Charges for Services	6,052,237	6,798,100	7,284,421	7,593,000	7,915,000	8,251,000	4.24%
Transfers In	9,978,478	4,387,000	4,528,000	4,528,000	4,528,000	4,528,000	0.00%
Investment and Property Income	1,487,852	2,273,311	2,510,103	2,553,000	2,597,000	2,642,000	1.72%
Intergovernmental Revenue	2,442,894	1,132,800	1,108,000	1,127,000	1,146,000	1,166,000	1.72%
Fines/Forfeiture/Penalty	689,446	110,100	110,100	115,000	120,000	125,000	4.24%
Other Revenue	243,457	123,600	410,600	418,000	425,000	432,000	1.72%
Licenses and Permits	64	850	850	1,000	1,000	1,000	4.24%
Total Revenues	127,097,363	117,619,261	122,765,474	126,844,000	131,097,000	135,536,000	
Expenditures							
Salaries and Employee Benefits	69,194,947	77,499,465	84,441,704	87,396,000	90,454,000	93,619,000	3.50%
Operating Expenditures	11,439,001	15,735,847	16,175,215	16,905,000	17,668,000	18,465,000	4.51%
Transfers Out	9,901,078	10,535,000	9,656,940	9,713,000	9,769,000	9,825,000	0.58%
Cost Allocation	9,273,133	13,214,639	14,190,603	14,746,000	15,323,000	15,923,000	3.91%
Debt Service	231,270	190,351	235,000	208,000	184,000	163,000	-11.56%
Capital Outlay	53,704	6,500	226,000	240,000	255,000	271,000	6.24%
Total Expenditures	100,093,133	117,181,802	124,925,462	129,208,000	133,653,000	138,266,000	
Pension/OPEB Advance Paydown	10,000,000	9,214,815	<i>TBD</i>	<i>TBD</i>	<i>TBD</i>	<i>TBD</i>	
Total Expenditures and Reserve	110,093,133	126,396,617	124,925,462	129,208,000	133,653,000	138,266,000	
Revenues Less Expenditures							
Baseline Operations	27,004,230	437,459	(2,159,988)	(2,364,000)	(2,556,000)	(2,730,000)	
With Pension/OPEB Reserve Payment	17,004,230	(8,777,356)	(2,159,988)	(2,364,000)	(2,556,000)	(2,730,000)	
Projected Available Fund Balance							
Beginning of Year	54,863,084	71,867,314	63,089,958	60,929,970	58,565,970	56,009,970	
Revenues Less Expenditures	17,004,230	(8,777,356)	(2,159,988)	(2,364,000)	(2,556,000)	(2,730,000)	
Ending Balance	71,867,314	63,089,958	60,929,970	58,565,970	56,009,970	53,279,970	