

CURRENT FORECAST

GENERAL FUND LONG RANGE FINANCIAL MODEL UPDATE

(\$ in Thousands)	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY 2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
	Actuals	Actuals	Actuals	Actuals	Actuals	Adopted	Revised	Proposed	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Property Tax	\$54,468	\$58,432	\$61,196	\$63,524	\$68,458	\$67,498	\$69,698	\$72,938	\$75,579	\$78,331	\$81,202	\$83,998	\$86,708	\$90,185	\$93,844	\$97,704	\$101,555	\$105,649
Sales Tax	36,011	39,680	40,075	44,028	44,051	46,439	46,439	47,619	48,930	47,847	47,992	50,519	53,186	55,965	57,517	59,109	57,788	57,939
Utility Users Tax	16,935	16,066	17,268	17,308	25,945	18,000	21,000	24,000	24,480	24,970	25,469	25,978	26,498	27,028	27,568	28,120	28,682	29,256
Transient Occupancy Tax	2,823	2,187	1,552	1,979	2,359	2,000	2,000	3,125	3,219	3,154	3,170	3,343	3,525	3,717	3,829	3,944	3,865	3,884
Cannabis Tax	0	3	442	843	804	1,100	1,100	1,100	1,122	1,144	1,167	1,191	1,214	1,239	1,264	1,289	1,315	1,341
Emerg Svcs Facilities Excise Tax	2,186	2,030	1,831	1,829	2,045	2,075	2,075	2,075	2,096	2,117	2,138	2,159	2,181	2,203	2,225	2,247	2,269	2,292
Business License Tax	2,833	2,755	2,677	3,171	3,287	2,811	2,811	3,058	3,089	3,120	2,995	2,950	3,052	3,157	3,266	3,299	3,332	3,198
Property Transfer Tax	12,256	12,150	17,120	21,226	12,357	17,600	17,600	17,600	17,776	17,065	16,809	17,389	17,989	18,609	18,796	18,983	18,224	17,951
Franchises	9,730	10,582	10,624	10,516	11,907	12,179	12,179	12,928	13,186	13,450	13,719	13,993	14,273	14,559	14,850	15,147	15,450	15,759
Permits & Fees	15,966	12,074	13,300	12,738	14,297	14,099	14,099	15,144	15,447	15,521	15,717	16,143	16,582	17,035	17,376	17,723	17,808	18,034
Interest	488	460	(9)	(735)	427	300	300	300	517	452	338	214	90	1	0	0	0	0
Other Revenue	10,751	9,725	14,597	8,629	7,663	11,591	12,027	11,791	11,834	11,879	11,923	11,969	12,015	12,061	12,109	12,157	12,205	12,255
Transfers In	17,357	3,964	3,967	11,571	17,123	4,192	8,690	4,681	4,759	4,838	4,919	5,001	5,085	5,171	5,258	5,347	5,438	5,531
Total Revenues	181,804	170,107	184,641	196,625	210,724	199,883	210,017	216,360	222,033	223,887	227,558	234,847	242,398	250,930	257,900	265,069	267,931	273,088
Salaries/Wages	72,803	73,459	73,817	77,837	81,762	98,419	100,108	104,703	106,784	109,169	111,607	114,100	116,649	119,254	121,918	124,646	127,436	130,287
Overtime	9,574	9,767	11,903	13,903	14,919	3,370	3,370	3,370	3,437	3,506	3,576	3,648	3,721	3,795	3,871	3,948	4,027	4,108
Retirement	26,951	30,183	33,051	36,742	40,016	42,846	42,846	47,734	49,399	51,648	53,639	57,479	58,780	60,031	58,410	58,532	56,751	56,337
Health	11,533	11,639	11,765	11,994	12,410	16,200	16,200	17,175	16,873	17,379	17,901	18,438	18,991	19,560	20,147	20,752	21,374	22,015
Retiree Medical	3,020	3,107	3,059	3,248	3,241	3,465	3,465	4,306	4,414	4,512	4,613	4,717	4,822	4,930	5,041	5,154	5,270	5,388
Workers Compensation	6,815	6,816	8,106	8,526	9,001	5,418	5,418	5,857	6,004	6,139	6,276	6,417	6,562	6,709	6,860	7,014	7,171	7,333
Other Benefits	1,831	2,065	2,347	2,299	2,492	1,233	1,233	1,886	1,923	1,966	2,010	2,055	2,102	2,149	2,197	2,247	2,297	2,349
Personnel Charge Out	(3,803)	(5,031)	(3,500)	(4,168)	(5,336)	(6,371)	(6,371)	(7,317)	(7,481)	(7,649)	(7,821)	(7,996)	(8,176)	(8,359)	(8,547)	(8,740)	(8,936)	(9,137)
Vacancy Savings	-	-	-	-	-	(5,881)	(5,881)	(6,084)	(4,238)	(4,323)	(4,409)	(4,497)	(4,586)	(4,678)	(4,771)	(4,866)	(4,963)	(5,062)
Subtotal Personnel	128,724	132,005	140,546	150,382	158,506	158,699	160,388	171,630	177,114	182,348	187,394	194,362	198,864	203,392	205,127	208,687	210,428	213,618
Maintenance & Utilities	797	920	804	1,210	1,092	1,687	1,687	1,679	1,729	1,781	1,835	1,890	1,946	2,005	2,065	2,127	2,191	2,256
Services & Supplies	11,441	12,105	11,880	10,069	12,593	10,901	11,679	11,612	11,902	12,200	12,505	12,818	13,138	13,466	13,803	14,148	14,502	14,864
Internal Service Charges	15,504	16,858	14,048	14,890	16,813	19,951	19,951	18,729	19,197	19,773	20,366	20,977	21,606	22,254	22,922	23,610	24,318	25,048
Capital Outlay	5,427	12	257	657	68	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers Out-Debt	2,857	2,015	2,993	2,544	2,742	2,708	2,708	2,577	2,715	2,715	734	734	508	281	281	281	281	281
Transfers Out-CIP	3,357	5,814	2,117	6,309	4,811	2,560	3,476	2,108	2,171	2,236	2,303	2,373	2,444	2,517	2,593	2,670	2,750	2,833
Transfers Out-Liability/Other	8,500	5,624	6,252	8,217	9,244	8,473	8,770	9,833	10,029	10,230	10,435	10,643	10,856	11,073	11,295	11,521	11,751	11,986
Budget Additions/Appropriations	-	-	-	-	-	-	4,629	-	-	-	-	-	-	-	-	-	-	7,158
Budget Cuts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expense	176,608	175,353	178,897	194,277	205,868	204,978	213,286	218,168	224,858	231,284	235,572	243,796	249,362	254,989	258,085	263,044	266,221	278,045
GF Reserves - Surplus/(Use)	5,196	(5,246)	5,743	2,348	4,857	(5,095)	(3,269)	(1,808)	(2,825)	(7,397)	(8,013)	(8,949)	(6,964)	(4,058)	(185)	2,025	1,710	(4,957)
ACFR Adjustment	(702)	(785)	(461)	(612)	(425)	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	32,385	36,879	30,847	36,130	37,866	42,298	42,298	39,029	37,221	34,395	26,998	18,985	10,036	3,073	(986)	(1,171)	855	2,565
Ending Fund Balance	36,879	30,847	36,130	37,866	42,298	37,203	39,029	37,221	34,395	26,998	18,985	10,036	3,073	(986)	(1,171)	855	2,565	(2,393)
Bal as % of Expenses	20.9%	17.6%	20.2%	19.5%	20.5%	18.1%	18.3%	17.1%	15.3%	11.7%	8.1%	4.1%	1.2%	-0.4%	-0.5%	0.3%	1.0%	-0.9%
Employee Home Loan Program							1,000											
ED Corp Loan / Repayment							8,600		(575)	(575)	(575)	(575)	(575)	(575)	(575)	(575)	(575)	(575)
Net Ending Fund Balance	36,879	30,847	36,130	37,866	42,298	37,203	29,428	27,620	25,369	18,547	11,109	2,735	(3,653)	(7,137)	(6,747)	(4,146)	(1,861)	(6,244)
Net Bal as % of Expenses	20.9%	17.6%	20.2%	19.5%	20.5%	18.1%	13.8%	12.7%	11.3%	8.0%	4.7%	1.1%	-1.5%	-2.8%	-2.6%	-1.6%	-0.7%	-2.2%