

General Fund Forecast
Update May 2019

GENERAL FUND FORECAST (FY 2020 - Option 1) <i>in thousands</i>	FY 2020 Year 1	FY 2021 Year 2	FY 2022 Year 3	FY 2023 Year 4	FY 2024 Year 5
Revenues	\$171,269	\$175,462	\$181,789	\$188,082	\$193,492
Expenditures	172,147	180,294	189,971	196,019	202,268
Net Change in Reserve - Surplus / (Shortfall)	(878)	(4,832)	(8,182)	(7,938)	(8,777)
Beginning Balance	\$40,146	\$39,268	\$34,436	\$26,255	\$18,317
<i>Net Change in Reserve - Surplus / (Shortfall)</i>	<i>(878)</i>	<i>(4,832)</i>	<i>(8,182)</i>	<i>(7,938)</i>	<i>(8,777)</i>
Ending Balance	\$39,268	\$34,436	\$26,255	\$18,317	\$9,541
Target to maintain 20% GF Reserves in Operating Expenses	\$34,429	\$36,059	\$37,994	\$39,204	\$40,454
General Fund Reserve Level as % of Total Expenses	22.8%	19.1%	13.8%	9.3%	4.7%
Amount Above or (Below) Target 20%	\$4,839	(1,623)	(11,739)	(20,887)	(30,913)
Percentage Above or (Below) Target 20%	14.1%	(0.9%)	(6.2%)	(10.7%)	(15.3%)

GENERAL FUND FORECAST (FY 2020 Proposed) <i>in thousands</i>	FY 2020 Year 1	FY 2021 Year 2	FY 2022 Year 3	FY 2023 Year 4	FY 2024 Year 5
Revenues	\$172,439	\$176,677	\$183,050	\$189,391	\$194,841
Expenditures	172,103	180,150	189,822	195,867	202,111
Net Change in Reserve - Surplus / (Shortfall)	336	(3,473)	(6,772)	(6,476)	(7,270)
Beginning Balance	\$40,146	\$40,482	\$37,009	\$30,237	\$23,761
<i>Net Change in Reserve - Surplus / (Shortfall)</i>	<i>336</i>	<i>(3,473)</i>	<i>(6,772)</i>	<i>(6,476)</i>	<i>(7,270)</i>
Ending Balance	\$40,482	\$37,009	\$30,237	\$23,761	\$16,491
Target to maintain 20% GF Reserves in Operating Expenses	\$34,421	\$36,030	\$37,964	\$39,173	\$40,422
General Fund Reserve Level as % of Total Expenses	23.5%	20.5%	15.9%	12.1%	8.2%
Amount Above or (Below) Target 20%	\$6,061	\$979	(7,728)	(15,412)	(23,931)
Percentage Above or (Below) Target 20%	17.6%	2.7%	(4.1%)	(7.9%)	(11.8%)