

**GENERAL FUND LONG RANGE FINANCIAL MODEL UPDATE
PROPOSED FY 2020 MID-YEAR**

ATTACHMENT II

SUMMARY FORECAST	Actual	Actual	Actual	Actual	Actual	Adopted	Mid-Year	Adjusted	Projected	Projected	Projected	Projected	Projected	Projected	Projected
(\$ in Thousands)	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>Budget</u> <u>2019-20</u>	<u>Adjustments</u> <u>2019-20</u>	<u>Budget</u> <u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>
Property Tax	\$42,128	\$44,159	\$47,196	\$51,236	\$54,468	\$56,949	\$ -	\$56,949	\$58,282	\$57,258	\$59,244	\$61,281	\$63,395	\$64,827	\$66,302
Sales Tax	31,058	33,059	34,839	33,389	\$35,024	35,122	3,711	38,833	36,862	38,457	40,065	41,708	42,762	43,846	44,961
UUT	15,681	22,041	20,754	17,488	16,935	18,135	-	18,135	18,271	18,705	19,149	19,604	19,996	20,396	20,804
Real Property Transfer Tax	5,710	7,849	8,350	9,168	12,256	15,500	-	15,500	15,035	15,561	16,106	16,670	17,003	17,343	17,690
Transient Occupancy Tax	2,033	2,591	2,560	2,808	2,823	2,600	-	2,600	2,806	3,188	3,300	3,415	3,483	3,553	3,624
Cannabis Revenue	-	-	-	-	-	250	(250)	-	250	270	292	315	340	367	397
Other Taxes/Franchises	14,618	14,915	14,337	14,531	14,750	16,044	-	16,044	16,091	16,451	16,820	17,197	17,508	17,825	18,148
Permits & Fees	9,939	12,218	14,917	8,486	10,298	9,205	-	9,205	9,092	9,391	9,699	10,017	10,243	10,474	10,711
Other Revenue	9,784	13,136	11,754	17,336	17,893	14,670	39	14,709	15,035	15,267	15,436	15,605	15,844	16,148	16,458
Transfer In-Other Funds	4,515	3,845	3,855	3,960	17,357	3,964	-	3,964	3,969	3,979	3,990	4,001	4,012	4,023	4,035
Transfer In-Measure C	-	213	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	135,466	154,026	158,561	158,401	181,804	172,439	3,501	175,940	175,693	178,526	184,100	189,813	194,586	198,803	203,131
Salaries/Wages	63,732	67,543	70,003	71,681	73,975	79,767	237	80,004	82,368	84,464	86,523	88,837	90,853	92,914	95,027
Overtime	6,973	8,592	9,254	10,370	9,574	3,320	10	3,330	3,415	3,498	3,577	3,657	3,740	3,824	3,911
Retirement	18,008	20,675	23,021	23,366	26,951	31,952	-	31,952	33,945	37,652	39,675	41,722	44,010	45,597	47,208
Health/Other Benefits	12,241	12,196	12,437	12,341	12,222	14,580	-	14,580	15,370	16,194	17,062	17,984	18,952	19,976	21,059
Retiree Medical	4,308	3,880	2,847	3,794	5,020	5,678	-	5,678	7,838	9,798	10,197	10,615	10,976	11,336	11,759
Workers Comp	5,324	5,732	6,284	6,207	6,786	7,142	-	7,142	7,375	7,562	7,746	7,954	8,134	8,319	8,508
Interdept Charges	(3,731)	(4,450)	(4,015)	(5,155)	(3,803)	(4,361)	-	(4,361)	(4,485)	(4,594)	(4,698)	(4,804)	(4,912)	(5,023)	(5,136)
Vacancy Savings	-	-	-	-	-	(2,631)	-	(2,631)	(2,068)	(2,124)	(2,182)	(2,247)	(2,331)	(2,393)	(2,457)
Subtotal Personnel	106,855	114,168	119,831	122,604	130,724	135,448	246	135,694	143,758	152,449	157,900	163,718	169,421	174,550	179,878
Supplies & Services	10,767	9,559	10,113	11,050	12,238	10,636	843	11,479	10,758	10,973	11,192	11,416	11,644	11,877	12,115
Internal Service Fees	11,553	13,336	14,413	11,863	15,504	17,162	-	17,162	17,506	17,856	18,213	18,577	18,949	19,328	19,714
Debt Service	3,299	3,445	3,572	3,283	2,857	3,434	-	3,434	2,790	2,790	2,790	2,790	2,790	2,790	2,790
Capital Outlay/Projects	1,924	2,141	1,653	2,858	8,784	1,935	4,524	6,459	2,265	2,625	2,665	2,610	2,615	2,615	2,585
Economic Development / Other Funds	350	-	350	350	3,550	350	82	432	350	350	350	350	350	350	350
Insurance	2,338	2,338	2,889	2,907	2,950	3,139	-	3,139	3,202	3,266	3,331	3,398	3,466	3,535	3,606
Additions/(Reductions)	-	6,023	3,977	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal O&M	30,230	36,843	36,967	32,310	45,884	36,656	5,450	42,106	36,870	37,859	38,541	39,140	39,813	40,494	41,159
Total Expense	137,085	151,011	156,798	154,914	176,608	172,104	5,696	177,800	180,628	190,308	196,441	202,858	209,234	215,045	221,037
Chng in Res-Surplus/(Shortfall)	(1,620)	3,015	1,763	3,487	5,196	336		(1,859)	(4,934)	(11,781)	(12,341)	(13,045)	(14,648)	(16,241)	(17,906)
Beginning Balance	33,420	31,684	30,829	29,679	32,385	36,877		36,877	35,018	30,083	18,302	5,960	(7,085)	(21,733)	(37,975)
CAFR Adjustments	(116)	(3,870)	(2,913)	(781)	(704)										
Ending Balance	31,684	30,829	29,679	32,385	36,877	37,213	-	35,018	30,083	18,302	5,960	(7,085)	(21,733)	(37,975)	(55,881)

Balance as % of Total Expense	23.1%	20.4%	18.9%	20.9%	20.9%	21.6%		19.7%	16.7%	9.6%	3.0%	-3.5%	-10.4%	-17.7%	-25.3%
Balance at 20% of Expenses	27,417	30,202	31,360	30,983	35,322	34,421		35,560	36,126	38,062	39,288	40,572	41,847	43,009	44,207
Amt Above or (Below) 20%	4,267	627	(1,681)	1,402	1,555	2,792		(542)	(6,042)	(19,760)	(33,328)	(47,657)	(63,580)	(80,984)	(100,088)