

Municipal Operating Budget 3 Year Forecast

	Budget	Operating Forecast		
	2018	2019	2020	2021
<u>Revenue</u>				
Property Taxes	\$ 216,587,725	\$ 216,995,133	\$ 221,925,011	\$ 232,132,197
Governments Grants	6,357,486	6,404,006	6,404,006	6,404,006
User Fees & Charges	39,160,278	40,101,983	41,283,147	42,767,448
Penalties & Fines	5,992,113	6,084,769	6,181,313	6,280,837
Investment Income	5,640,552	5,984,061	6,206,729	6,616,683
Other Revenue	8,280,146	8,312,725	8,694,175	8,890,995
	282,018,300	283,882,677	290,694,381	303,092,166
<u>Expense</u>				
Salaries, Wages & Benefits	156,402,214	160,783,236	165,149,928	169,641,214
Contracted & General Services	48,553,738	47,724,298	48,672,171	51,559,428
Supplies, Materials & Utilities	26,714,735	27,538,529	28,456,111	29,403,254
Interest on Debt	3,357,001	3,637,666	3,618,086	3,320,029
Grants/Requisitions	2,313,546	2,424,038	2,135,319	2,147,097
Amortization	50,506,729	51,112,810	51,726,163	52,346,877
Other Expenses	5,296,125	5,318,109	5,574,101	5,801,040
	293,144,088	298,538,686	305,331,879	314,218,939
Net Revenues / (Expenses)	(11,125,788)	(14,656,009)	(14,637,498)	(11,126,773)
<u>Non-Operating Revenues/(Expenses)</u>				
From Reserve Fund	12,754,404	12,325,955	12,263,187	13,423,645
To Capital Fund	89,675	97,826	97,826	97,826
To Reserve Fund	(41,758,503)	(42,699,998)	(44,233,356)	(45,819,911)
Loan Funds Repaid	1,102,169	1,364,267	1,618,023	1,653,527
Capital Lease Repaid	-	-	-	-
Long Term Debt Repaid	(6,930,808)	(7,360,090)	(7,817,407)	(7,998,589)
	(34,743,063)	(36,272,040)	(38,071,727)	(38,643,502)
Non Cash Adjustment	50,584,278	51,112,810	51,726,163	52,346,877
Net Surplus/(Deficit)	\$ 4,715,427	\$ 184,761	\$ (983,062)	\$ 2,576,602
Equivalent Base Tax Increase/(Decrease)	(2.18%)	(0.09%)	0.45%	(1.19%)

Assumptions

Property tax includes all residential and non-residential growth projection from assessment department
Assumed current service levels are maintained
For 2019-2021 assumed average 1.2% growth and 1.6%-1.8% inflation for most expense categories other than salaries, wages & benefits
For 2019 to 2021 a net surplus or deficit is solved in the following year through property tax only