

Attachment #1

5-YEAR GENERAL FUND BALANCE ESTIMATES

	BUDGET FY 19-20	BUDGET FY 20-21	BUDGET FY 21-22	BUDGET FY 22-23	BUDGET FY 23-24
Beginning Fund Balance	\$8,864,817	\$7,925,379	\$6,887,375	\$5,802,594	\$3,302,293
Revenues	43,551,774	44,247,445	44,962,465	45,697,402	46,452,843
Expenditures	(44,346,172)	(45,415,308)	(46,513,702)	(47,642,488)	(48,647,407)
Transfers In	4,244,960	4,329,859	4,416,456	4,504,785	4,594,881
Transfers Out	(4,390,000)	(4,200,000)	(3,950,000)	(5,060,000)	(4,900,000)
Ending Fund Balance	\$7,925,379	\$6,887,375	\$5,802,594	\$3,302,293	\$802,610
% of Fund Balance	18%	16%	13%	7%	2%

We will not be able to sustain the General Fund past 2022 without another tax increase if estimates for revenue and expenditures follow the estimates in the following slide. Small tax increases each year may need to be considered to keep up with inflation and infrastructure demands.

Attachment #2

5-YEAR GENERAL FUND ESTIMATES

	Growth	BUDGET FY 2020	BUDGET FY 2021	BUDGET FY 2022	BUDGET FY 2023	BUDGET FY 2024
REVENUES						
Sales Tax	3%	\$20,934,750	\$21,562,793	\$22,209,677	\$22,875,967	\$23,562,246
Property Tax	1%	9,017,125	9,084,753	9,152,889	9,221,536	9,290,698
Bond proceeds	0%	-	-	-	-	-
Other	0%	5,543,199	5,543,199	5,543,199	5,543,199	5,543,199
Franchise Fee	0%	4,672,000	4,672,000	4,672,000	4,672,000	4,672,000
Transfers In	2%	4,244,960	4,329,859	4,416,456	4,504,785	4,594,881
Charges for Services	0%	3,384,700	3,384,700	3,384,700	3,384,700	3,384,700
TOTAL REVENUES		\$47,796,734	\$48,577,304	\$49,378,921	\$50,202,187	\$51,047,724
EXPENDITURES						
Personnel	3%	\$31,136,177	\$32,070,262	\$33,032,370	\$34,023,341	\$35,044,041
Operations	1%	9,920,606	10,019,812	10,120,010	10,221,210	10,323,422
Capital	0%	-	-	-	-	-
Debt Service	Actual	1,470,390	1,469,855	1,468,835	1,467,600	1,311,000
UTOPIA	2%	1,818,999	1,855,379	1,892,487	1,930,337	1,968,944
Transfers Out	Below	4,390,000	4,200,000	3,950,000	5,060,000	4,900,000
TOTAL EXPENDITURES		\$48,736,172	\$49,615,308	\$50,463,702	\$52,702,488	\$53,547,407
Revenue less Expenditures		(\$939,438)	(\$1,038,004)	(\$1,084,781)	(\$2,500,301)	(\$2,499,683)