

General Fund Long-Term Financial Plan

	Budget 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24
Available Beginning Fund Balance	\$ 39,412,402	\$ 39,412,403	\$ 40,308,036	\$ 40,628,342	\$ 41,806,842	\$ 43,292,010	\$ 44,668,693	\$ 46,441,248	\$ 48,671,571	\$ 49,171,396
REVENUES										
Property Taxes	\$ 56,079,359	\$ 59,635,915	\$ 62,617,711	\$ 65,122,419	\$ 67,076,092	\$ 69,088,375	\$ 71,161,026	\$ 73,295,857	\$ 75,494,732	\$ 77,759,574
Sales & Use Taxes	19,800,000	20,592,000	21,415,680	22,272,307	23,163,199	24,089,727	25,053,317	26,055,449	27,097,667	28,181,574
Franchise Fees	13,686,149	14,096,733	14,519,635	14,955,225	15,403,881	15,865,998	16,341,978	16,832,237	17,337,204	17,857,320
Licenses & Permits	7,584,500	7,963,725	8,202,637	8,366,689	8,534,023	8,704,704	8,878,798	9,056,374	9,237,501	9,422,251
Charges & Fines	6,568,800	9,700,176	9,894,180	10,092,063	10,293,904	10,499,782	10,709,778	10,923,974	11,142,453	11,365,302
Other	1,259,795	1,284,991	1,310,691	1,336,905	1,363,643	1,390,915	1,418,734	1,447,108	1,476,051	1,505,572
Transfer	3,248,219	3,313,183	3,379,447	3,447,036	3,515,977	3,586,296	3,658,022	3,731,183	3,805,806	3,881,922
Total Revenues	\$ 108,226,822	\$ 116,586,724	\$ 121,339,980	\$ 125,592,644	\$ 129,350,719	\$ 133,225,798	\$ 137,221,652	\$ 141,342,181	\$ 145,591,415	\$ 149,973,516
EXPENDITURES										
Personnel	\$ 74,551,866	\$ 79,696,216	\$ 84,258,702	\$ 86,882,953	\$ 89,575,236	\$ 92,599,993	\$ 95,377,993	\$ 98,239,332	\$ 103,358,112	\$ 106,588,856
Supplies	4,683,736	4,777,411	4,872,959	4,970,418	5,069,826	5,171,223	5,274,647	5,380,140	5,487,743	5,597,498
Maintenance	5,231,375	6,982,423	7,168,271	7,346,636	7,502,069	7,845,110	8,039,013	8,199,793	8,407,289	8,665,435
Service/Sundry	17,096,881	17,438,819	17,787,595	18,143,347	18,506,214	18,876,338	19,253,865	19,638,942	20,031,721	20,432,355
Capital Outlay	514,313	524,599	535,091	545,793	556,709	567,843	579,200	590,784	602,600	614,652
Transfers	6,148,651	6,271,624	6,397,056	6,524,997	6,655,497	6,788,607	6,924,379	7,062,867	7,204,124	7,348,207
Total Expenditures	\$ 108,226,822	\$ 115,691,090	\$ 121,019,674	\$ 124,414,145	\$ 127,865,551	\$ 131,849,115	\$ 135,449,097	\$ 139,111,859	\$ 145,091,589	\$ 149,247,002
Ending Fund Balance	\$ 39,412,403	\$ 40,308,036	\$ 40,628,342	\$ 41,806,842	\$ 43,292,010	\$ 44,668,693	\$ 46,441,248	\$ 48,671,571	\$ 49,171,396	\$ 49,897,910
<i>Fund Balance Increase / Decrease</i>	0	895,633	320,306	1,178,499	1,485,168	1,376,683	1,772,555	2,230,323	499,826	726,514
<i>Fund Balance % of Change</i>	0%	2%	1%	3%	4%	3%	4%	5%	1%	1%
<i>Fund Balance % of Expenditures</i>	36%	35%	34%	34%	34%	34%	34%	35%	34%	33%
Minimum Fund Requirement (25% Exp)	26,928,127	28,791,623	30,121,146	30,967,088	31,827,211	32,820,318	33,717,474	34,630,269	36,122,247	37,158,088
Available Ending Fund Balance	\$ 12,484,276	\$ 11,516,413	\$ 10,507,196	\$ 10,839,754	\$ 11,464,799	\$ 11,848,375	\$ 12,723,774	\$ 14,041,302	\$ 13,049,149	\$ 12,739,822

TAX RATE VARIABLE	
General fund	\$ 0.41500 \$ 0.41500 \$ 0.41500 \$ 0.41500 \$ 0.41500 \$ 0.41500 \$ 0.41500 \$ 0.41500 \$ 0.41500 \$ 0.41500 \$ 0.41500
Debt service fund	\$ 0.16756 \$ 0.16800 \$ 0.16800 \$ 0.16800 \$ 0.16800 \$ 0.16800 \$ 0.16800 \$ 0.16800 \$ 0.16800 \$ 0.16800 \$ 0.16800
Total Tax Rate	\$ 0.58300 \$ 0.58300 \$ 0.58300 \$ 0.58300 \$ 0.58300 \$ 0.58300 \$ 0.58300 \$ 0.58300 \$ 0.58300 \$ 0.58300 \$ 0.58300

STAFFING VARIABLE	
Full time equivalent positions	798.6 \$ 832.7 \$ 859.7 \$ 865.7 \$ 867.7 \$ 877.7 \$ 877.7 \$ 877.7 \$ 877.7 \$ 877.7 \$ 877.7
Average salary per FTE	\$ 66,681 \$ 68,362 \$ 70,005 \$ 71,686 \$ 73,737 \$ 75,358 \$ 77,619 \$ 79,947 \$ 81,603 \$ 83,968 \$ 86,067
Average cost per FTE	\$ 93,353 \$ 95,706 \$ 98,008 \$ 100,360 \$ 103,231 \$ 105,501 \$ 108,666 \$ 111,926 \$ 114,244 \$ 117,555 \$ 120,875

GO Debt Service Long-Term Financial Plan

	Budget 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
Available Beginning Fund Balance	\$ 3,723,214	\$ 4,313,152	\$ 4,320,613	\$ 4,325,521	\$ 4,330,067	\$ 4,330,990	\$ 4,335,827	\$ 4,338,187	\$ 4,343,290	\$ 4,351,688	\$ 4,354,384
REVENUES											
Property Taxes	\$ 22,502,020	\$ 24,141,768	\$ 25,348,856	\$ 26,362,811	\$ 27,153,695	\$ 27,968,306	\$ 28,807,355	\$ 29,671,576	\$ 30,561,723	\$ 31,478,575	\$ 32,422,932
Interest	11,938	12,177	12,420	12,793	13,177	13,572	13,979	14,538	15,265	16,028	16,990
Lease Income	588,000	588,000	588,000	588,000	588,000	588,000	588,000	0	0	0	0
Transfer from Airport	0	1,383,276	1,381,741	1,381,455	1,382,537	1,384,386	1,383,263	1,379,028	1,382,948	1,384,336	1,252,757
Transfer from Hotel/Motel	0	629,909	627,039	627,930	627,490	625,925	628,308	629,348	629,428	628,596	631,812
Total Revenues	\$ 23,101,958	\$ 26,755,129	\$ 27,958,056	\$ 28,972,988	\$ 29,764,898	\$ 30,580,188	\$ 31,420,905	\$ 31,694,889	\$ 32,589,364	\$ 33,507,534	\$ 34,324,491
EXPENDITURES											
Debt Service	22,502,020	22,553,468	26,582,745	27,797,830	28,801,152	28,324,310	30,423,284	31,253,899	31,537,250	31,364,888	31,363,500
New Debt Service	0	4,184,000	1,360,000	1,160,000	952,000	2,240,000	984,000	424,000	1,032,000	2,128,000	2,944,000
Paying Agent Fees/Other	10,000	10,200	10,404	10,612	10,824	11,041	11,262	11,487	11,717	11,951	12,190
Total Expenditures	\$ 22,512,020	\$ 26,747,668	\$ 27,953,149	\$ 28,968,442	\$ 29,763,976	\$ 30,575,351	\$ 31,418,545	\$ 31,689,386	\$ 32,580,966	\$ 33,504,838	\$ 34,319,690
Net Increase / Decrease	589,938	7,461	4,908	4,546	922	4,837	2,360	5,103	8,398	2,696	4,801
Ending Fund Balance	\$ 4,313,152	\$ 4,320,613	\$ 4,325,521	\$ 4,330,067	\$ 4,330,990	\$ 4,335,827	\$ 4,338,187	\$ 4,343,290	\$ 4,351,688	\$ 4,354,384	\$ 4,359,185
TAX RATE VARIABLE											
General fund	\$ 0.41544	\$ 0.41500	\$ 0.41500	\$ 0.41500	\$ 0.41500	\$ 0.41500	\$ 0.41500	\$ 0.41500	\$ 0.41500	\$ 0.41500	\$ 0.41500
Debt service fund	0.16756	0.16800	0.16800	0.16800	0.16800	0.16800	0.16800	0.16800	0.16800	0.16800	0.16800
Total Tax Rate	\$ 0.58300	\$ 0.58300	\$ 0.58300	\$ 0.58300	\$ 0.58300	\$ 0.58300	\$ 0.58300	\$ 0.58300	\$ 0.58300	\$ 0.58300	\$ 0.58300
Estimated Amount of Sale	\$ 52,300,000	\$ 17,000,000	\$ 14,500,000	\$ 11,900,000	\$ 28,000,000	\$ 12,300,000	\$ 5,300,000	\$ 12,900,000	\$ 26,600,000	\$ 36,800,000	\$ 0.41500
Debt Sale-Authorized CIP											
Estimated Amount of Sale	\$ 52,300,000	\$ 17,000,000	\$ 14,500,000	\$ 11,900,000	\$ 28,000,000	\$ 12,300,000	\$ 5,300,000	\$ 12,900,000	\$ 26,600,000	\$ 36,800,000	\$ 0.41500
Debt Authorized GO Debt	35,904,080	0	0	0	0	0	0	0	0	0	0
Streets/Traffic	0	0	0	0	0	0	0	0	0	0	0
Parks	6,321,000	0	0	0	0	0	0	0	0	0	0
Fire	5,074,920	0	2,275,080	0	0	0	0	0	0	0	0
Public Safety	5,000,000	0	0	0	0	0	0	0	0	0	0
Facilities	0	0	0	0	0	0	0	0	0	0	0
Airport	0	0	0	0	0	0	0	0	0	0	0
Drainage	0	2,425,000	420,000	2,500,000	400,000	0	0	0	0	0	0
Public Works	0	0	0	0	0	0	0	0	0	0	0
Total Voter Authorized Planned	\$ 52,300,000	\$ 2,425,000	\$ 2,695,080	\$ 2,500,000	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Variance	\$ -	\$ 14,575,000	\$ 11,804,920	\$ 9,400,000	\$ 27,600,000	\$ 12,300,000	\$ 5,300,000	\$ 12,900,000	\$ 26,600,000	\$ 36,800,000	\$ -
Debt Sale-Non-Voter Authorized CIP											
Estimated Amount of Sale	\$ -	\$ 14,575,000	\$ 11,804,920	\$ 9,400,000	\$ 27,600,000	\$ 12,300,000	\$ 5,300,000	\$ 12,900,000	\$ 26,600,000	\$ 36,800,000	\$ -
Non-Voter Authorized GO Debt	0	0	0	7,900,000	14,100,000	3,300,000	5,000,000	3,600,000	15,550,000	14,645,920	0
Streets/Traffic	0	0	0	0	0	0	0	0	0	0	0
Parks	0	0	0	0	1,500,000	1,500,000	0	9,000,000	0	7,500,000	0
Fire	0	0	0	0	0	0	0	0	1,500,000	0	0
Public Safety	0	0	0	0	0	0	0	0	0	0	0
Facilities	0	5,000,000	5,000,000	0	0	0	300,000	300,000	1,800,000	8,300,000	0
Airport	0	10,000,000	6,500,000	1,500,000	11,500,000	5,000,000	0	0	7,750,000	7,750,000	0
Drainage	0	0	0	0	0	0	0	0	0	2,000,000	0
Public Works	0	0	0	0	0	0	0	0	0	0	0
Total Non-Voter Authorized Planned	\$ -	\$ 15,000,000	\$ 11,500,000	\$ 9,400,000	\$ 27,100,000	\$ 12,300,000	\$ 5,300,000	\$ 12,900,000	\$ 26,600,000	\$ 40,195,920	\$ -
Variance	\$ -	\$ (425,000)	\$ 304,920	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ (3,395,920)	\$ -