



# **Multi-Year Forecasting**

## **The Greenville Experience**

# **GFOASC Fall Conference**

October 2016



- **City of Greenville**
  - **Total FY 16-17 Operating Budget : \$170,742,841**
    - **972 employees**
    - **25 discrete funds**
      - **General Fund**
      - **3 Internal Service Funds**
      - **10 Special Revenue Funds**
      - **8 Enterprise Funds**
      - **3 Tax-Increment Financing (TIF) Funds\***
  - **Total FY 16-17 Capital Budget: \$12,415,211**
    - **1<sup>st</sup> year of 5 year CIP**
    - **Total FY17 - FY21 CIP: \$46,368,075**



# Five-Year Forecast

- **Process starts in October after prior year audit completed**
- **18\* funds included**
- **Includes two years of audited results, current year projections and five years of forecasted data**
- **Components include revenues, expenditures/expenses, debt service, capital projects (\$100k+) and projected development impacts**
- **Models updated monthly as year progresses**
- **Preliminary forecast completed January/February for City Council retreat**
  - **Retreat projections inform CIP process**
- **Revenue estimates used in February/March to set operating budget targets for departments**
- **Models continue to be updated during budget development process, used to project current year results**
- **Preliminary audit after end of FY compared to forecast results**



# Revenue Forecasting (GF)

Inflation factors

5 Year Projections

Current Year Projections

Every account analyzed

Historic data

GENERAL FUND	Account	Actual FY 13-14	Actual FY 14-15	Original Bud FY 15-16	Budget FY 15-16	Forecast FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21
<b>Real Property Taxes</b>											
Residential	010-0000-311.10-01	7,662,156	8,461,292	8,459,087	8,459,087	8,904,357	9,188,965	9,482,084	9,783,970	10,094,885	10,415,101
Commercial	010-0000-311.10-02	13,048,317	14,684,508	14,675,219	14,675,219	15,580,143	16,087,401	16,628,561	17,188,662	17,768,365	18,368,359
Viola TIF Revenues		0	0	0	0	0	172,347	175,868	179,441	183,068	186,749
Mobile Homes	010-0000-311.10-03	16	17	14	14	9	7	6	5	4	4
Homestead Exemption	010-0000-311.10-04	538,682	563,248	539,580	539,580	553,965	553,107	552,250	551,394	550,540	549,686
<b>TOTAL REAL PROPERTY TAXES</b>		<b>21,249,171</b>	<b>23,709,066</b>	<b>23,673,900</b>	<b>23,673,900</b>	<b>25,038,474</b>	<b>26,001,827</b>	<b>26,838,769</b>	<b>27,703,472</b>	<b>28,596,863</b>	<b>29,519,900</b>
<b>Personal Property Taxes</b>											
Boats	010-0000-311.20-01	46,384	60,085	55,116	55,116	56,883	56,883	56,883	56,883	56,883	56,883
Aircraft	010-0000-311.20-02	23,234	47,338	35,542	35,542	50,389	50,389	50,389	50,389	50,389	50,389
Boat Motors	010-0000-311.20-03	8,694	9,933	10,382	10,382	10,950	11,059	11,170	11,282	11,394	11,508
<b>TOTAL PERSONAL PROPERTY TAXES</b>		<b>78,312</b>	<b>117,356</b>	<b>101,040</b>	<b>101,040</b>	<b>118,221</b>	<b>118,331</b>	<b>118,441</b>	<b>118,553</b>	<b>118,666</b>	<b>118,780</b>
<b>SC Department of Revenue</b>											
Furniture/Fixtures (15)	010-0000-311.21-01	1,582,881	1,704,738	1,904,170	1,904,170	1,723,725	1,723,725	1,723,725	1,723,725	1,723,725	1,723,725
Est Furniture/Fixtures	010-0000-311.21-06	101,390	112,263	0	0	108,576	111,291	114,073	116,925	119,848	122,844
Rails/Pipelines	010-0000-311.21-03	125,384	150,035	150,013	150,013	63,634	63,634	63,634	63,634	63,634	63,634
Manufacturing Personal Property	010-0000-311.21-04	141,597	150,162	151,788	151,788	95,895	95,895	95,895	95,895	95,895	95,895
Utility FILO	010-0000-311.21-07	538,192	615,165	563,698	563,698	598,456	619,402	641,081	663,519	686,742	710,778
Prior Year Delinquent/FILOS	010-0000-311.90-05	133,772	0	0	0	20,826	0	0	0	0	0
Non-Negotiable FILO	010-0000-311.21-08	524,497	541,272	563,698	563,698	598,456	619,402	641,081	663,519	686,742	710,778
Manufacturing Real Property	010-0000-311.11-01	146,635	162,087	128,572	128,572	103,342	103,342	103,342	103,342	103,342	103,342
<b>TOTAL SC DEPARTMENT OF REVENUE</b>		<b>3,294,349</b>	<b>3,435,722</b>	<b>3,461,939</b>	<b>3,461,939</b>	<b>3,312,909</b>	<b>3,336,690</b>	<b>3,382,830</b>	<b>3,430,558</b>	<b>3,479,927</b>	<b>3,530,995</b>





# Revenue Forecasting (TIF)

District 501													
RESIDENTIAL 88													
Tax Year	Estimated Existing Valuation	Impact of new construction			Additional Assessable Valuation	Total Estimated Valuation	Historical collection rate			Current and projected millage applied			
		Anticipated Construction	Assessment Percentage	Assessment Percentage			Collection Rate	TIF Valuation minus collection rate	TIF Valuation	Millage	Tax Revenue	Plus Hold Harmless	Projected Revenue
2015	2,030,000	0	4.0%	0	2,030,000	98.6%	2,002,557	0	2,002,557	0.1997	399,911	0	\$399,911
2016	2,050,300	0	4.0%	0	2,050,300	98.6%	2,022,583	0	2,022,583	0.1997	403,910	0	\$403,910
2017	2,070,803	3,500,000	4.0%	140,000	2,210,803	98.6%	2,180,916	0	2,180,916	0.1997	435,529	0	\$435,529
2018	2,232,911	0	4.0%	0	2,232,911	98.6%	2,202,725	0	2,202,725	0.1997	439,884	0	\$439,884
2019	2,255,240	0	4.0%	0	2,255,240	98.6%	2,224,753	0	2,224,753	0.1997	444,283	0	\$444,283
2020	2,277,793	0	4.0%	0	2,277,793	98.6%	2,247,000	0	2,247,000	0.1997	448,726	0	\$448,726
Assessed Growth Rate			1.00%		Conservative estimate of "natural" growth								
COMMERCIAL 77 + 99													
Tax Year	Estimated Existing Valuation	Anticipated Construction	Assessment Percentage	Additional Assessable Valuation	Total Estimated Valuation	Collection Rate	TIF Valuation minus collection rate	Less Base Increment	TIF Valuation	Millage	Tax Revenue	Plus Hold Harmless	Projected Revenue
2015	25,400,000	0	6.0%	0	25,400,000	98.7%	25,057,816	\$3,254,950	21,802,866	0.3376	7,360,648	0	\$7,360,648
2016	25,654,000	16,000,000	6.0%	960,000	26,614,000	98.7%	26,255,461	\$3,254,950	23,000,511	0.3396	7,810,974	0	\$7,810,974
2017	26,880,140	21,475,000	6.0%	1,288,500	28,168,640	98.7%	27,789,157	\$3,254,950	24,534,207	0.3416	8,380,885	0	\$8,380,885
2018	28,450,326	0	6.0%	0	28,450,326	98.7%	28,067,049	\$3,254,950	24,812,099	0.3436	8,525,437	0	\$8,525,437
2019	28,734,830	0	6.0%	0	28,734,830	98.7%	28,347,719	\$3,254,950	25,092,769	0.3456	8,672,061	0	\$8,672,061
2020	29,022,178	0	6.0%	0	29,022,178	98.7%	28,631,196	\$3,254,950	25,376,246	0.3476	8,820,783	0	\$8,820,783
Assessed Growth Rate			1.00%										



# Expenditure Forecasting (GF)

Subtotals that update based on filters

Inflation estimates

2 years of actual

Fund Description	Department Description	Division Description	Account Number	Object	FY 2014 Actual	FY 2015 Actual	2016 Original Budget	2016 Amended Budget	2015 YTD @ JAN	2016 YTD Actual @ JAN	Encumbrances	Year End Prelm. Estimate	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast	2021 Forecast
Totals					60,000,000	62,146,700	76,254,000	67,705,412	59,685,085	68,002,487	2,086,129	83,581,753 (2,051,237)	77,366,461	79,683,900	82,000,000	84,531,434	87,894,571
GENERAL FUND	PUBLIC WORKS	STREETS BUREAU	010-0000-483.11-99	Benefits Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.11-10	REGULAR, FULL-TIME	73,865	68,074	64,819	64,819	55,336	52,973	0	67,734	67,813	69,400	71,943	74,101	76,324
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.11-11	REGULAR, PART-TIME	1,000	1,000	2,407	2,407	1,000	112	0	112	1,312	1,350	1,392	1,434	1,477
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.20-11	INSURANCE BENEFITS	18,717	28,539	29,162	29,162	22,978	20,398	0	25,891	29,699	31,920	34,321	36,895	39,662
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.20-21	SOCIAL SECURITY	5,139	4,559	4,305	4,305	3,752	3,585	0	4,566	4,548	4,684	4,824	4,969	5,118
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.20-31	REGULAR RETIREMENT	7,718	7,583	7,169	7,169	6,190	5,841	0	7,493	7,555	7,849	8,154	8,470	8,798
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.42-01	MATERIALS & SUPPLIES	91	85	300	300	78	5	0	5	156	163	163	167	171
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.42-36	OFFICE SUPPLIES&MATER	3,387	200	2,500	2,500	178	125	0	125	1,250	1,377	1,412	1,447	1,483
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.44-01	PRINTING & BINDING	879	1,195	500	500	1,195	0	0	17	0	0	0	0	0
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.45-01	TELEPHONE	0	0	0	0	0	0	0	0	0	0	0	0	0
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.45-02	OTHER	1,924	1,535	2,000	2,000	1,265	1,185	0	1,589	1,825	1,862	1,909	1,956	2,005
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.45-06	CABLE TELEVISION/INTER	318	469	225	225	398	372	0	449	368	375	384	394	404
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.47-01	TRAVEL & TRAINING	5,788	7,210	5,600	5,600	5,711	9,061	0	9,302	7,548	7,699	7,891	8,089	8,291
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.48-01	MISCELLANEOUS	3,011	6,806	3,800	3,800	6,258	4,186	0	4,835	4,149	4,232	4,337	4,446	4,557
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.48-11	DUES,SUBSCRIPTN,PUBLI	1,893	2,873	1,500	1,500	2,702	2,634	0	3,263	2,195	2,239	2,295	2,352	2,411
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.48-84	AWARDS	0	283	1,050	1,050	283	0	0	0	0	0	0	0	0
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.51-10	LABOR	58	119	17	17	79	583	0	538	461	470	482	494	507
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.51-11	PARTS	56	222	267	267	218	26	0	27	177	181	186	190	195
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.51-12	FUEL	939	597	813	813	499	63	0	64	91	100	111	116	122
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.51-13	OUTSIDE REPAIRS	4,799	673	1,828	1,828	653	167	0	146	566	578	592	607	622
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.51-15	FUEL CARD	0	0	0	0	0	358	0	509	110	112	115	117	120
GENERAL FUND	LEGISLATIVE	MAYOR	010-0501-411.52-01	ADMIN FEES-GEN/PROP L	2,151	2,435	2,501	2,501	2,029	2,131	0	2,557	2,685	2,819	2,960	3,108	3,263
GENERAL FUND	LEGISLATIVE	CAPITAL	010-0501-411.99-01	VEHICLE	0	0	0	0	0	0	0	0	2,175,627	2,219,140	2,270,618	2,331,483	2,389,771
GENERAL FUND	LEGISLATIVE	CITY COUNCIL	010-1001-411.11-10	REGULAR, FULL-TIME	71,227	71,144	71,184	71,184	57,017	56,863	0	71,533	73,620	75,828	78,103	80,446	82,860
GENERAL FUND	LEGISLATIVE	CITY COUNCIL	010-1001-411.20-11	INSURANCE BENEFITS	32,830	33,383	34,976	34,976	26,647	26,100	0	33,399	36,744	39,500	42,522	45,647	49,070
GENERAL FUND	LEGISLATIVE	CITY COUNCIL	010-1001-411.20-21	SOCIAL SECURITY	4,504	4,463	4,456	4,456	3,579	3,596	0	4,503	4,632	4,771	4,914	5,062	5,214

Original and Amended CY budget

5 year forecast



# Expenditure Forecasting (GF)

Salaries & FB	1.030	1.030	1.030	1.030	1.030
Police Pension	1.037	1.037	1.037	1.037	1.037
SCRS Pension	1.039	1.039	1.039	1.039	1.039
Health	1.075	1.075	1.075	1.075	1.075
Operating & Capital Outlay	1.020	1.020	1.025	1.025	1.025
Fuel	1.200	1.100	1.100	1.050	1.050
Risk Management	1.050	1.050	1.050	1.050	1.050
TD Convention	1.030	1.025	1.025	1.025	1.025
Parking	1.030	1.030	1.030	1.030	1.030
<input type="button" value="v"/>	2017 Forecast <input type="button" value="v"/>	2018 Forecast <input type="button" value="v"/>	2019 Forecast <input type="button" value="v"/>	2020 Forecast <input type="button" value="v"/>	2021 Forecast <input type="button" value="v"/>





# Personnel Expenditure Forecasting (GF)

## Budgeted merit increases

## Premium holiday (27<sup>th</sup> payroll)

### Accrual from prior year

Salaries and Wages Budget							Benefits Budget			
Date	Budget	raise	vacancy	Budget with factors	PP percent	YTD Percent	Date		PP Percent	YTD Percent
7/17/2015	8,000						7/17/2015	8,000	3.11%	3.11%
7/31/2015	10,000						7/31/2015	10,000	3.89%	6.99%
8/14/2015	10,000						8/14/2015	10,000	3.89%	10.88%
8/28/2015	10,000						8/28/2015	10,000	3.89%	14.77%
9/11/2015	10,000						9/11/2015	10,000	3.89%	18.65%
9/25/2015	10,000						9/25/2015	10,000	3.89%	22.54%
10/9/2015	10,000						10/9/2015	10,000	3.89%	26.42%
10/23/2015	10,000	300					10/23/2015	10,000	3.89%	30.31%
11/6/2015	10,000	300					11/6/2015	10,000	3.89%	34.19%
11/20/2015	10,000	300					11/20/2015	10,000	3.89%	38.08%
12/4/2015	10,000	300					12/4/2015	10,000	3.89%	41.96%
12/18/2015	10,000	300					12/18/2015	10,000	3.89%	45.85%
*12/31/15	10,000	300					*12/31/15	0	0.00%	45.85%
1/15/2016	10,000	300					1/15/2016	10,400	4.04%	49.89%
1/29/2016	10,000	300					1/29/2016	10,400	4.04%	53.93%
2/12/2016	10,000	300					2/12/2016	10,400	4.04%	57.97%
2/26/2016	10,000	300					2/26/2016	10,400	4.04%	62.01%
3/11/2016	10,000	300					3/11/2016	10,400	4.04%	66.06%
3/25/2016	10,000	300					3/25/2016	10,400	4.04%	70.10%
4/8/2016	10,000	300					4/8/2016	10,400	4.04%	74.14%
4/22/2016	10,000	300					4/22/2016	10,400	4.04%	78.18%
5/6/2016	10,000	300					5/6/2016	10,400	4.04%	82.22%
5/20/2016	10,000	300					5/20/2016	10,400	4.04%	86.26%
6/3/2016	10,000	300					6/3/2016	10,400	4.04%	90.30%
6/17/2016	10,000	300					6/17/2016	10,400	4.04%	94.34%
7/1/2016	10,000	300					7/1/2016	10,400	4.04%	98.38%
7/15/2016	4,000		120	4,029	1.54%	100.00%	7/17/2015	4,160	1.62%	100.00%
	262,000	5,820	-5,892	261,928	100.00%			257,360	100.00%	

Vacancy Factor – how we fund merit

Impact of premium increases

Remainder accrues to next FY



# Fund Balance Forecasting (GF)

## FIVE-YEAR FINANCIAL FORECAST GENERAL FUND BALANCE

	FY 14-15	OB FY 15-16	CB FY 15-16	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21
<b>Beginning Fund Balance</b>	23,751,082	26,882,395	26,882,395	26,882,395	19,388,496	21,561,570	23,201,799	24,520,552	25,444,259
<b>Sources of Fund Balance</b>									
Revenues Excluding Fund Balances Appropriated	71,984,526	69,528,955	69,608,955	73,496,470	75,164,293	76,820,033	78,754,046	80,750,951	82,813,106
Debt Proceeds	0	0	0	0	0	0	0	0	870,000
Transfers-In	4,412,215	4,726,375	4,686,375	4,642,622	4,563,816	4,688,485	4,812,783	4,940,121	5,070,580
<b>Total Sources of Fund Balance</b>	<b>76,396,741</b>	<b>74,255,330</b>	<b>74,295,330</b>	<b>78,139,092</b>	<b>79,728,109</b>	<b>81,508,519</b>	<b>83,566,829</b>	<b>85,691,072</b>	<b>88,753,687</b>
<b>Uses of Fund Balance</b>									
Expenditures	61,010,050	64,314,933	64,575,021	62,763,337	66,178,994	68,921,600	71,393,138	73,925,495	76,563,434
Capital - FF&E	1,691,394	2,834,759	3,145,539	3,165,388	3,170,627	3,344,140	3,254,618	3,363,483	3,834,771
Capital - CIP	6,629,927	4,789,083	15,146,851	15,725,915	3,264,014	2,775,868	2,779,441	2,783,068	2,786,749
Transfers-Out	2,149,332	2,333,216	2,285,242	2,285,242	2,474,593	2,651,012	2,827,473	3,028,978	3,230,528
Existing Debt Service	1,781,178	1,982,759	1,982,759	1,693,108	2,278,233	1,991,311	1,813,260	1,490,409	1,479,090
New Debt Service	0	0	0	0	188,574	184,360	180,146	175,932	367,143
Refunding Debt Service	3,547	0	0	0	0	0	0	0	0
<b>Total Uses of Fund Balance</b>	<b>73,265,429</b>	<b>76,254,750</b>	<b>87,135,412</b>	<b>85,632,990</b>	<b>77,555,035</b>	<b>79,868,289</b>	<b>82,248,076</b>	<b>84,767,366</b>	<b>88,261,715</b>
<b>Revenues Over(Under) Expenses</b>	<b>3,131,313</b>	<b>-1,999,420</b>	<b>-12,840,082</b>	<b>-7,493,898</b>	<b>2,173,074</b>	<b>1,640,229</b>	<b>1,318,753</b>	<b>923,706</b>	<b>491,972</b>
<b>Ending Fund Balance</b>	<b>26,882,395</b>	<b>24,882,975</b>	<b>14,042,313</b>	<b>19,388,496</b>	<b>21,561,570</b>	<b>23,201,799</b>	<b>24,520,552</b>	<b>25,444,259</b>	<b>25,936,230</b>
<b>20% Fund Balance Goal</b>	<b>15,250,950</b>	<b>15,250,950</b>	<b>17,427,082</b>	<b>17,126,598</b>	<b>15,511,007</b>	<b>15,973,658</b>	<b>16,449,615</b>	<b>16,953,473</b>	<b>17,652,343</b>
Fund Balance Available for Appropriation in Next FY	11,631,445	9,632,025	-3,384,770	2,261,898	6,050,563	7,228,141	8,070,937	8,490,785	8,283,887
	36.7%	32.6%	16.1%	22.6%	27.8%	29.1%	29.8%	30.0%	29.4%



# Forecasting Results (GF)

FY15-16 Forecast Results	Adopted Budget	Revised Budget	Forecast Projection	Preliminary Final		
Beginning Fund Balance	26,882,395	26,882,395	26,882,395	26,882,395		
Revenues	74,255,330	74,295,330	78,531,608	79,344,610	813,002	1.0%
Expenditures	(76,254,750)	(87,135,412)	(85,632,990)	(85,150,649)	482,341	-0.6%
Change	(1,999,420)	(12,840,082)	(7,101,382)	(5,806,039)	1,295,343	
Ending 6/30/16	24,882,975	14,042,313	19,781,013	21,076,356		
Reserve Requirement	15,724,740	15,724,740	15,724,740	15,724,740		
Excess Fund Balance	9,158,235	(1,682,427)	4,056,273	5,351,616		



# Forecasting Results (GF)

Revenue Categories	Variance over Forecast
Taxes	115,464.00
Licenses and Permits	512,750.00
Intergovernmental	40,146.00
Fees and Charges	60,799.00
Fines and Costs	884.00
Other Revenue	79,345.00
Other Sources / Transfers	3,613.00
Total	<u>813,001.00</u>

### Major Line Items (more than \$20,000 variance)

Residential Taxes	21,650.40	(Taxes)
Commercial Taxes	(59,453.64)	(Taxes)
Motor Vehicles Tax	119,075.85	(Taxes)
Tax Delinquents	53,875.94	(Taxes)
Insurance Companies	563,923.36	(Licenses and P
Building Permits	43,217.03	(Licenses and P
Contractor Bus. License	(20,509.45)	(Licenses and P
AT&T Franchise Fee	(27,420.00)	(Licenses and P
Aid to Subdivision	34,540.40	(Intergovernme
Miscellaneous Fees and Charge	29,120.39	(Fees and Charge
Event Permit Reimb	32,725.16	(Other Revenue
Police OT and Fuel Reimburse	24,263.15	(Other Revenue
	<u>815,008.60</u>	

Expenditure Changes	Forecast	Per Naviline	Encumbrance	Actual	Variance
Personnel Including Temp	47,976,545	48,167,486		48,167,486	(190,941)
Other Operating	10,789,284	10,019,801	387,758	10,407,560	381,724
Fleet (including Fire)	1,871,453	1,680,142		1,680,142	191,311
Risk	2,126,055	2,126,056		2,126,056	(1)
Capital	3,165,388	1,412,580	1,185,627	3,008,207	157,181
WASTEWATER	0	4,490		4,490	(4,490)
MISCELLANEOUS GRANTS	12,026	89,315		89,315	(77,289)
VICTIM ASSISTANCE	45,908	63,532		63,532	(17,624)
CAPITAL PROJECTS	15,725,915	16,094,835		15,684,835	41,080
SOLID WASTE ENTERPRISE	2,227,308	2,227,308		2,227,308	0
Debt Service	1,693,108	1,691,718		1,691,718	1,390
Totals	<u>85,632,990</u>	<u>83,577,263</u>	<u>1,573,386</u>	<u>85,150,649</u>	<u>482,341</u>



# Debt Service Forecasting (GF)

DEBT SERVICE - GENERAL FUND		FY	FY	FY	FY	FY	FY
<u>Capital Leases</u>		2015-16	2016-17	2017-18	2018-19	2019-2020	2020-21
<b>Capital Equipment Capital Lease 2010</b>							
	Principal	77,911					
	Interest	876					
<b>Total</b>		<b>78,787</b>					
<b>Capital Equipment Capital Lease 2012</b>							
	Principal	266,515	271,280				
	Interest	8,392	3,627				
<b>Total</b>		<b>274,907</b>	<b>274,907</b>				
<b>Capital Equipment Capital Lease 2014</b>							
	Principal	197,000	197,000	197,000	197,000		
	Interest	11,301	8,476	5,650	2,825		
<b>Total</b>		<b>208,301</b>	<b>205,476</b>	<b>202,650</b>	<b>199,825</b>		
<b>Capital Equipment Capital Lease 2015 (Quint)</b>							
	Principal (est 5 yr level principal)	0	172,000	172,000	172,000	172,000	172,000
	Interest (Est 4.75% for 5 yrs)	0	34,400	27,520	20,640	13,760	6,880
<b>Total</b>		<b>0</b>	<b>206,400</b>	<b>199,520</b>	<b>192,640</b>	<b>185,760</b>	<b>178,880</b>
<u>General Obligation Bonds</u>							
<b>General Obligation Bonds Series 2012</b>		<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-2020</b>	<b>2020-21</b>
	Principal	875,000	920,000	955,000	825,000	735,000	755,000
	Interest	219,575	184,575	156,975	128,325	111,825	97,125
<b>Total</b>		<b>1,094,575</b>	<b>1,104,575</b>	<b>1,111,975</b>	<b>953,325</b>	<b>846,825</b>	<b>852,125</b>
<b>General Obligation Bonds Series 2015 (Fire Station)</b>		<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-2020</b>	<b>2020-21</b>
	Principal (est 20 yr level principal)	0	250,000	250,000	250,000	250,000	250,000
	Interest (est 4.75% for 20 yrs)	0	200,000	190,000	180,000	170,000	160,000
<b>Total</b>		<b>0</b>	<b>450,000</b>	<b>440,000</b>	<b>430,000</b>	<b>420,000</b>	<b>410,000</b>
<b>Total Principal - General Fund</b>		<b>1,416,426</b>	<b>1,810,280</b>	<b>1,574,000</b>	<b>1,444,000</b>	<b>1,157,000</b>	<b>1,177,000</b>
<b>Total Interest - General Fund</b>		<b>240,144</b>	<b>431,078</b>	<b>380,145</b>	<b>331,790</b>	<b>295,585</b>	<b>264,005</b>
<b>Total Debt Service - General Fund</b>		<b>1,656,570</b>	<b>2,241,358</b>	<b>1,954,145</b>	<b>1,775,790</b>	<b>1,452,585</b>	<b>1,441,005</b>



# Fund Summary (Solid Waste)

	FY14-15	Budget FY 15-16	FY15-16	FY16-17	FY 17-18	FY18-19	FY 19-20	FY20-21
<b>Operating Revenues</b>								
Solid Waste Fee	2,452,310	2,854,109	2,763,593	2,777,543	2,791,493	2,805,443	2,819,393	2,833,343
Solid Waste Fee Increase				0	90,048	90,498	181,896	182,796
Grant Revenue (ASW Phase In)			175,000	0	0	0	0	0
Sales	178,932	155,000	151,000	96,290	100,703	105,550	110,876	116,727
Total Operating Revenues	2,631,243	3,009,109	3,089,594	2,873,834	2,982,245	3,001,492	3,112,166	3,132,867
<b>Nonoperating Revenues</b>								
Sale of Property	117,353	0	1,410	185,000	52,250	99,275	47,156	48,570
<b>Transfers-In</b>								
	2,127,308	2,227,308	2,227,308	2,427,308	2,602,308	2,777,308	2,977,308	3,177,308
<b>Debt Proceeds</b>								
		2,270,000	1,841,479	283,250	580,000	300,000	0	0
<b>Fund Balance</b>								
	0	-283,406	0	0	0	0	0	0
Total Revenues	4,875,904	7,223,011	7,159,791	5,769,392	6,216,803	6,178,075	6,136,629	6,358,745
<b>Expense Summary</b>								
<b>Operations and Maintenance Expenses</b>								
Disposal	269,825	292,000	305,543	294,732	300,626	308,142	315,846	323,742
Additional Disposal (Glass)			2,400	9,600	9,600	9,600	9,600	9,600
Collection	3,813,301	4,126,098	4,113,676	4,220,176	4,367,457	4,529,982	4,686,614	4,849,576
Collection Savings			-11,667	-90,125	-185,658	-344,209	-472,714	-486,895
Recycling	497,800	451,018	427,731	456,589	473,412	491,278	509,939	529,438
Recycling Savings			-35,000	-216,300	-222,789	-229,473	-236,357	-243,448
Total O&M Expenses	4,580,925	4,869,116	4,802,683	4,674,671	4,742,649	4,765,320	4,812,928	4,982,013
<b>Capital Expenses</b>								
Capital	68,020	2,427,364	2,194,877	383,250	880,000	600,000	300,000	300,000
Capital Project	0	0	0	0	0	0	0	0
Debt Service	0	98,595	0	446,995	432,095	417,195	402,295	387,396
New Debt Service (PW Relo)				358,000	350,000	342,000	334,000	326,000
New Debt Service (Equipment)				15,906	96,197	210,756	261,297	261,297
Total Capital Outlay	68,020	2,525,959	2,194,877	1,204,151	1,758,292	1,569,952	1,297,593	1,274,693
Total Expenses	4,648,945	7,395,075	6,997,560	5,878,822	6,500,940	6,335,272	6,110,521	6,256,706



# Fund Summary (TIFs)

## Expenditure Summary

	FY14-15	Budget FY 15-16	FY15-16	FY16-17	FY 17-18	FY18-19	FY 19-20	FY20-21
<b>Operating Expenses</b> DIF	59,076	207,016	146,750	52,935	53,994	55,344	56,727	58,145
Operating Expenses - West End	0	96,750	193,500	0	0	0	0	0
Total O&M Expenditures	59,076	303,766	340,250	52,935	53,994	55,344	56,727	58,145
<b>Surplus Distributions</b>								
School District	0	0	4,362,698	4,605,937	5,298,312	5,669,110	5,793,712	5,918,540
SD to City	0	0	-4,362,698	-424,802				
County	0	0	1,564,187	1,651,397	1,899,639	2,032,583	2,077,258	2,122,013
County to City	0	0	-1,564,187	-152,813				
Art/Arena	0	37,472	78,399	43,208	49,703	53,181	54,350	55,521
Net City	0	0	1,354,910	-630,550	-53,994	-55,344	-56,727	-58,145
SD/County to City	0	0	5,926,885	577,615				
Total Surplus Distributions	0	37,472	7,360,193	5,669,991	7,193,659	7,699,531	7,868,593	8,037,928
<b>Capital Expenditures</b>								
Debt Service West End	265,841	268,372	268,372	271,814	269,154	270,479	272,731	273,894
Debt Service DIF	2,742,726	2,780,286	2,780,286	2,795,632	2,798,596	2,796,694	2,798,372	2,795,367
New Debt Service	0	0	0	0	0	0	0	0
Total Capital Expenditures	3,008,567	3,048,658	3,048,658	3,067,446	3,067,750	3,067,173	3,071,103	3,069,261
<b>Transfers-Out</b>								
Transfer - General	417,275	342,204	342,204	329,194	335,778	344,172	352,777	361,596
Transfer - Parking	1,923,869	7,105,989	7,105,989	0	0	0	0	0
Transfer - Capital Project	985,000	180,000	180,000	2,589,412	2,357,116	2,537,182	2,591,907	2,646,532
Transfer - TIF Capital Surplus	0	351,127	351,127	0	0	0	0	0
Transfer - Wastewater	207,318	0	0	0	0	0	0	0
Total Transfers Out	3,533,462	7,979,320	7,979,320	2,918,606	2,692,894	2,881,354	2,944,684	3,008,128
<b>Total Expenditures</b>	<b>6,601,104</b>	<b>11,369,216</b>	<b>18,728,421</b>	<b>11,708,979</b>	<b>13,008,298</b>	<b>13,703,402</b>	<b>13,941,107</b>	<b>14,173,464</b>



# Fund Summary (Parking)

## FIVE-YEAR FINANCIAL FORECAST PARKING FUND FUND BALANCE PROJECTION

	FY14-15	Budget FY 15-16	FY15-16	FY16-17	FY 17-18	FY18-19	FY 19-20	FY20-21
<b>Beginning Fund Balance</b>	2,699,017	4,273,946	4,273,946	4,161,887	5,106,773	6,013,497	6,754,734	7,324,171
<b>Sources of Fund Balance</b>								
Revenues Excluding Fund Balance Appropriated	7,313,540	7,814,533	8,141,593	9,004,797	9,056,253	9,053,490	9,050,577	9,047,504
Transfers-In	1,923,869	0	0	0	0	0	0	0
Proceeds of Debt	0	0	0	0	0	0	0	0
<b>Total Sources of Fund Balance</b>	<b>9,237,409</b>	<b>7,814,533</b>	<b>8,141,593</b>	<b>9,004,797</b>	<b>9,056,253</b>	<b>9,053,490</b>	<b>9,050,577</b>	<b>9,047,504</b>
<b>Uses of Fund Balance</b>								
Expenses	2,795,022	3,047,996	3,025,640	3,057,413	3,091,638	3,203,293	3,318,401	3,438,012
Transfers-Out	777,884	374,165	374,165	330,340	340,250	350,458	360,971	371,801
Debt Service	4,079,248	3,459,986	3,459,987	4,047,158	4,092,641	4,133,502	4,176,767	4,216,903
Capital Outlay	10,325	1,393,861	1,393,861	625,000	625,000	625,000	625,000	625,000
<b>Total Uses of Fund Balance</b>	<b>7,662,480</b>	<b>8,276,008</b>	<b>8,253,653</b>	<b>8,059,910</b>	<b>8,149,529</b>	<b>8,312,252</b>	<b>8,481,140</b>	<b>8,651,715</b>
<b>Ending Fund Balance</b>	<b>4,273,946</b>	<b>3,812,471</b>	<b>4,161,887</b>	<b>5,106,773</b>	<b>6,013,497</b>	<b>6,754,734</b>	<b>7,324,171</b>	<b>7,719,959</b>
<b>16% Fund Balance Target</b>	<b>1,170,166</b>	<b>1,250,325</b>	<b>1,302,655</b>	<b>1,440,767</b>	<b>1,449,000</b>	<b>1,448,558</b>	<b>1,448,092</b>	<b>1,447,601</b>
<b>Excess (under) recommended level</b>	<b>3,103,780</b>	<b>2,562,146</b>	<b>2,859,232</b>	<b>3,666,005</b>	<b>4,564,496</b>	<b>5,306,176</b>	<b>5,876,078</b>	<b>6,272,359</b>





- **Multi-year forecasting benefits**
  - **Provides strategic overview of where you were, where you are, where you're going**
  - **Combines operating budget, CIP and debt service into a concise package**
  - **Allows for “what-if” modeling to explore ideas**
  - **Forces staff to analyze all components of your operations...you have to understand how your revenues behave, where your major expenditures are, all the nuances of the various funds and operations**
  - **Provides baseline to guide budget/CIP development process**