

City of Beaumont

General Fund Long Term Financial Forecast

FY 2020 through FY 2029 - Amended for Covid-19 Emergency

			Forecasted Years									
			FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
			Estimated	Budget Adjusted								
	FY 2018 Actual	FY 2019 Actual	RECESSION IMPACTED YEARS									
Revenue												
Taxes												
Sales Tax	\$ 5,029,443	\$ 5,558,667	\$ 4,869,306	\$ 4,333,000	\$ 4,933,000	\$ 5,228,980	\$ 5,438,139	\$ 5,655,665	\$ 5,881,891	\$ 6,117,167	\$ 6,361,854	\$ 6,616,328
Property Tax	\$ 5,199,098	\$ 5,656,662	\$ 5,849,278	\$ 6,141,742	\$ 5,834,655	\$ 6,243,081	\$ 6,555,235	\$ 6,882,997	\$ 7,227,146	\$ 7,588,504	\$ 7,967,929	\$ 8,366,325
Motor Vehicle - In Lieu	\$ 4,125,661	\$ 4,517,090	\$ 4,997,312	\$ 5,247,745	\$ 4,985,358	\$ 5,384,186	\$ 5,653,396	\$ 5,936,065	\$ 6,232,869	\$ 6,544,512	\$ 6,871,738	\$ 7,215,325
Solid Waste - Franchise Fee	\$ -	\$ -	\$ 2,225,000	\$ 2,225,000	\$ 2,225,000	\$ 2,225,000	\$ 2,225,000	\$ 2,269,500	\$ 2,314,890	\$ 2,361,188	\$ 2,408,412	\$ 2,456,580
One Time Solid Waste Retention Fee			\$ 5,000,000									
Other Franchise Fees	\$ 876,551	\$ 912,924	\$ 915,627	\$ 869,846	\$ 887,243	\$ 913,860	\$ 941,276	\$ 969,514	\$ 998,600	\$ 1,028,558	\$ 1,059,414	\$ 1,091,197
Business License	\$ 242,634	\$ 287,908	\$ 257,137	\$ 250,000	\$ 255,000	\$ 261,375	\$ 267,909	\$ 274,607	\$ 281,472	\$ 288,509	\$ 295,722	\$ 303,115
Utility Users Tax	\$ 1,524,158	\$ 1,584,224	\$ 1,600,128	\$ 1,600,000	\$ 1,632,000	\$ 1,672,800	\$ 1,714,620	\$ 1,757,486	\$ 1,801,423	\$ 1,846,458	\$ 1,892,620	\$ 1,939,935
Other Taxes	\$ 363,868	\$ 358,458	\$ 315,062	\$ 310,062	\$ 316,263	\$ 322,589	\$ 329,040	\$ 335,621	\$ 342,334	\$ 349,180	\$ 356,164	\$ 363,287
Permits												
Building Permits	\$ 2,321,187	\$ 4,067,985	\$ 1,846,940	\$ 1,800,000	\$ 1,836,000	\$ 1,891,080	\$ 1,947,812	\$ 2,006,247	\$ 2,066,434	\$ 2,128,427	\$ 2,192,280	\$ 2,258,048
Inspections	\$ 1,504,952	\$ 653,401	\$ 584,963	\$ 550,000	\$ 561,000	\$ 577,830	\$ 595,165	\$ 613,020	\$ 631,410	\$ 650,353	\$ 669,863	\$ 689,959
Other Permits	\$ 718,380	\$ 764,639	\$ 476,123	\$ 534,599	\$ 539,945	\$ 553,444	\$ 567,280	\$ 581,462	\$ 595,998	\$ 610,898	\$ 626,171	\$ 641,825
Charges for Services												
Solid Waste	\$ 7,267,452	\$ 8,086,893	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Others	\$ 1,224,365	\$ 1,073,247	\$ 773,296	\$ 721,350	\$ 764,631	\$ 779,924	\$ 795,522	\$ 811,433	\$ 827,661	\$ 844,214	\$ 861,099	\$ 878,321
Other revenues	\$ 523,493	\$ 1,215,140	\$ 772,276	\$ 665,137	\$ 678,440	\$ 692,009	\$ 705,849	\$ 719,966	\$ 734,365	\$ 749,052	\$ 764,033	\$ 779,314
CFD Transfer	\$ 3,650,001	\$ 4,427,745	\$ 5,021,237	\$ 6,064,814	\$ 6,186,110	\$ 6,495,416	\$ 6,820,187	\$ 7,161,196	\$ 7,519,256	\$ 7,895,218	\$ 8,289,979	\$ 8,704,478
Gas Tax Transfer	\$ 680,119	\$ 900,000	\$ 1,100,000	\$ 976,216	\$ 1,005,502	\$ 1,106,053	\$ 1,150,295	\$ 1,196,307	\$ 1,244,159	\$ 1,293,925	\$ 1,345,682	\$ 1,399,510
Other Transfers	\$ 42,385	\$ 125,000	\$ -	\$ 750,000	\$ 750,000	\$ 780,000	\$ 811,200	\$ 843,648	\$ 877,394	\$ 912,490	\$ 948,989	\$ 986,949
Total Revenues	\$ 35,293,747	\$ 40,189,983	\$ 36,603,685	\$ 33,039,511	\$ 33,390,147	\$ 35,127,625	\$ 36,517,925	\$ 38,014,732	\$ 39,577,302	\$ 41,208,654	\$ 42,911,949	\$ 44,690,496
				-9.7%	1.1%	5.2%	4.0%	4.1%	4.1%	4.1%	4.1%	4.1%
Expenses												
Personnel Costs												
Salaries	\$ 9,952,591	\$ 11,395,747	\$ 11,027,086	\$ 12,570,270	\$ 13,073,081	\$ 13,596,004	\$ 14,139,844	\$ 14,705,438	\$ 15,293,655	\$ 15,905,402	\$ 16,541,618	\$ 17,203,282
Pension Costs	\$ 2,244,152	\$ 2,434,460	\$ 2,794,190	\$ 3,133,319	\$ 3,352,651	\$ 3,787,337	\$ 4,102,451	\$ 4,930,647	\$ 5,425,098	\$ 5,854,855	\$ 6,264,695	\$ 6,703,224
Health Insurance	\$ 1,384,032	\$ 1,585,813	\$ 1,890,325	\$ 2,520,750	\$ 2,656,871	\$ 2,800,342	\$ 2,951,560	\$ 3,110,944	\$ 3,278,935	\$ 3,455,998	\$ 3,642,622	\$ 3,839,323
Other costs	\$ 935,865	\$ 1,821,990	\$ 2,513,505	\$ 2,936,302	\$ 2,995,028	\$ 3,054,929	\$ 3,116,027	\$ 3,178,348	\$ 3,241,915	\$ 3,306,753	\$ 3,372,888	\$ 3,440,346
Total Personnel Costs			\$ 18,225,106	\$ 21,160,641	\$ 22,077,631	\$ 23,238,611	\$ 24,309,882	\$ 25,925,376	\$ 27,239,604	\$ 28,523,007	\$ 29,821,822	\$ 31,186,175
Estimated Savings Budget to Actual				\$ (846,426)	\$ (883,105)	\$ (929,544)	\$ (972,395)	\$ (1,037,015)	\$ (1,089,584)	\$ (1,140,920)	\$ (1,192,873)	\$ (1,247,447)
Net Expected Personnel Costs			\$ 18,225,106	\$ 20,314,215	\$ 21,194,525	\$ 22,309,067	\$ 23,337,487	\$ 24,888,361	\$ 26,150,019	\$ 27,382,087	\$ 28,628,949	\$ 29,938,728
				11.5%	4.3%	5.3%	4.6%	6.6%	5.1%	4.7%	4.6%	4.6%
Operating Costs												
Contractual												
Services	\$ 5,283,395	\$ 6,128,334	\$ 6,648,916	\$ 7,365,214	\$ 7,659,823	\$ 7,966,215	\$ 8,284,864	\$ 8,616,259	\$ 8,960,909	\$ 9,319,345	\$ 9,692,119	\$ 10,079,804
Utilities	\$ 1,413,378	\$ 1,736,500	\$ 1,189,325	\$ 1,315,899	\$ 1,361,955	\$ 1,409,624	\$ 1,458,961	\$ 1,510,024	\$ 1,562,875	\$ 1,617,576	\$ 1,674,191	\$ 1,732,788

Insurance	\$ 745,750	\$ 894,848	\$ 1,111,127	\$ 1,200,000	\$ 1,224,000	\$ 1,248,480	\$ 1,273,450	\$ 1,298,919	\$ 1,324,897	\$ 1,351,395	\$ 1,378,423	\$ 1,405,991
Plan Check Costs	\$ 770,716	\$ 1,008,345	\$ 469,681	\$ 500,000	\$ 510,000	\$ 520,200	\$ 530,604	\$ 541,216	\$ 552,040	\$ 563,081	\$ 574,343	\$ 585,830
Inspection Costs	\$ 646,948	\$ 521,630	\$ 353,679	\$ 200,000	\$ 205,000	\$ 210,125	\$ 215,378	\$ 220,763	\$ 226,282	\$ 231,939	\$ 237,737	\$ 243,681
Solid Waste Costs	\$ 4,928,368	\$ 5,504,512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ 2,202,173	\$ 2,269,655	\$ 2,245,796	\$ 3,643,183	\$ 3,716,047	\$ 3,790,368	\$ 3,866,175	\$ 3,943,498	\$ 4,022,368	\$ 4,102,816	\$ 4,184,872	\$ 4,268,570
Equipment												
Vehicles	\$ 602,312	\$ 209,275	\$ 466,169	\$ 356,585	\$ 363,717	\$ 370,991	\$ 378,411	\$ 385,979	\$ 393,699	\$ 401,573	\$ 409,604	\$ 417,796
Furniture and Equip	\$ 96,792	\$ 447,741	\$ 116,934	\$ 98,000	\$ 99,960	\$ 101,959	\$ 103,998	\$ 106,078	\$ 108,200	\$ 110,364	\$ 112,571	\$ 114,823
Other												
Total Operating Expenses and Equipment			\$ 12,601,627	\$ 14,678,881	\$ 15,140,501	\$ 15,617,962	\$ 16,111,841	\$ 16,622,736	\$ 17,151,270	\$ 17,698,088	\$ 18,263,860	\$ 18,849,281
Estimated Savings Budget to Actual Adjustment				\$ (587,155)	\$ (605,620)	\$ (624,718)	\$ (644,474)	\$ (664,909)	\$ (686,051)	\$ (707,924)	\$ (730,554)	\$ (753,971)
Net Expected Operating Expenses and Equipment Costs			\$ 12,601,627	\$ 14,091,726	\$ 14,534,881	\$ 14,993,244	\$ 15,467,367	\$ 15,957,827	\$ 16,465,219	\$ 16,990,165	\$ 17,533,306	\$ 18,095,310
Total Expenses (net of expected savings)	\$ 31,206,472	\$ 35,958,850	\$ 30,826,733	\$ 34,405,941	\$ 35,729,407	\$ 37,302,310	\$ 38,804,854	\$ 40,846,188	\$ 42,615,239	\$ 44,372,252	\$ 46,162,255	\$ 48,034,038
				11.6%	3.8%	4.4%	4.0%	5.3%	4.3%	4.1%	4.0%	4.1%
Surplus/ (Deficit)	\$ 4,087,275	\$ 4,231,133	\$ 5,776,952	\$ (1,366,430)	\$ (2,339,259)	\$ (2,174,685)	\$ (2,286,929)	\$ (2,831,456)	\$ (3,037,937)	\$ (3,163,598)	\$ (3,250,307)	\$ (3,343,543)

Impacts to Reserve Fund Balances (NO new positions or service level cost increases)

	Beg Balance											
General Fund (1)	\$ 12,817,953	\$ 11,998,095	\$ 10,594,539	\$ 9,289,728	\$ 7,917,571	\$ 7,068,134	\$ 5,549,165	\$ 3,967,367	\$ 2,342,213	\$ 1,733		
CFD Admin Fund	\$ 8,451,846	\$ 7,905,274	\$ 6,969,570	\$ 6,099,696	\$ 5,184,924	\$ 4,618,633	\$ 3,403,459	\$ 2,138,019	\$ 837,897	\$ 169,188		
Pension Trust Fund	\$ 2,000,000	\$ 2,100,000	\$ 2,205,000	\$ 2,315,250	\$ 2,431,013	\$ 1,015,284	\$ 711,491	\$ 395,131	\$ 70,100	\$ (264,254)		

(1) FY 2020 Ending number includes the following adjustments - \$4.5 million committed to new Fire Station, \$2 million set aside for commitment to pension trust, \$2.3 million set aside as it is in the legal reserve fund

Assumptions - no new positions/ no funding of new Fire Dept operations/ no additional funding for equipment and maintenance

Maintain Service Levels and Maintain What we Own												
Additional Positions to maintain Service Levels (4 annually) (1.5 PD position, 1 street or park maintenance, 1.5 other)	\$ 485,000	\$ 993,600	\$ 1,520,001	\$ 2,064,826	\$ 2,628,720	\$ 3,212,350	\$ 3,816,407	\$ 4,441,607	\$ 5,088,688			
Fire Station staffing (new station) -1/3 staffing - staff moved from existing station			\$ 600,000	\$ 630,000	\$ 661,500	\$ 694,575	\$ 729,304	\$ 765,769	\$ 804,057			
IT Equipment and Software (security/ disaster recovery/stability of network)	\$ 175,000	\$ 178,500	\$ 182,070	\$ 185,711	\$ 189,426	\$ 193,214	\$ 197,078	\$ 201,020	\$ 205,040			
Street Maintenance Program (maintain current pavement condition level)	\$ 600,000	\$ 612,000	\$ 624,240	\$ 636,725	\$ 649,459	\$ 662,448	\$ 675,697	\$ 689,211	\$ 702,996			
Building/Facility Maintenance Program (preventative maintenance improvements)	\$ 275,000	\$ 283,250	\$ 291,748	\$ 300,500	\$ 309,515	\$ 318,800	\$ 328,364	\$ 338,215	\$ 348,362			
Total New Costs	\$ 1,535,000	\$ 2,067,350	\$ 3,218,059	\$ 3,817,762	\$ 4,438,620	\$ 5,081,388	\$ 5,746,851	\$ 6,435,822	\$ 7,149,143			

Total Deficit if Service Level Cost Increases are Included \$ (2,901,430) \$ (4,406,609) \$ (5,392,744) \$ (6,104,691) \$ (7,270,076) \$ (8,119,325) \$ (8,910,449) \$ (9,686,129) \$ (10,492,686)

Impacts to Reserve Fund Balances if Service Level Cost Increases are Included

	Beg Balance											
General Fund (1)	\$ 12,817,953	\$ 11,077,095	\$ 8,433,129	\$ 5,197,483	\$ 1,534,668	\$ (1,373,362)						
CFD Admin Fund	\$ 8,451,846	\$ 7,291,274	\$ 5,528,630	\$ 3,371,533	\$ 929,656	\$ (524,359)						
Pension Trust Fund	\$ 2,000,000	\$ 2,100,000	\$ 2,205,000	\$ 2,315,250	\$ 2,431,013	\$ (477,018)						