



# City of Fair Oaks Ranch

Fair Oaks Ranch, Texas

## **FIVE-YEAR** • **FINANCIAL PLAN**

FY 2025-2029



Prepared By: City of Fair Oaks Ranch Finance Department

## FIVE-YEAR FINANCIAL PLAN

Long term planning is essential to the stability and sustainability of every city. The City of Fair Oaks Ranch currently has several long-range plans that inform the budget and policy processes including a Comprehensive Plan, a Master Transportation Plan, the Strategic Action Plan, the Capital Improvement Plans, and Five-Year Financial Plan. The Five-Year Financial Plan is a long-term financial plan that links long-term policies and plans directly to the annual budget. The plan projects revenues, expenditures and other factors that will have impacts on our financial health given specified assumptions. This five-year financial plan will help staff address the long-term objectives and priorities set forth by the City Council and provide a guide for future decision making. This planning model looks at future trends, assesses areas of potential trouble, and helps the City develop tools to achieve our goals and vision while maintaining our fiscal health.

The Baseline Scenario estimates future revenues and expenditure trends using assumptions with high probability and likelihood. The basis for this model is the FY 2023-24 Adopted Budget less one-time revenues and expenditures.



Figure 1: Planning and Budgeting Cycle

### Scenarios

This model can generate alternative scenarios by taking the baseline and adding a variety of “what if” assumptions such as amending the capital improvements plan (CIP), incorporating debt for high-priority projects, adding new programs, and adjusting for inflation, salary and benefits changes, and more. The more reasonable or likely the assumption, the more useful the scenario will be for future planning.

This planning model is not a static document. It will be updated regularly, and the assumptions will shift with the economic and programmatic trends that impact our revenues and expenditures. The model is not meant to predict exactly what will happen in the future. However, it is intended to provide an outcome *given a certain set of assumptions*. It is one tool of many that can guide the Council when making policy decisions for the future of the City.

## GOVERNMENTAL FUNDS

### BASELINE SCENARIO

The planning model begins with a Baseline Scenario, which uses assumptions that can be ascertained with reasonable certainty using conservative assumptions. The Baseline Scenario uses the Adopted FY 2023-24 Budget with the following assumptions going forward:

### Expenditures

- No new employees throughout the forecast period
- Wage increases for all employees grow with a 4.4% cost of living adjustment in the first year, and 2.0% each subsequent year, and 2.5% merit increases for eligible employees per year
- Employer insurance premiums increase 5.0% per year
- All software subscriptions increase 5.0% per year
- All facility and engineering contracts increase 5.0% per year
- All other operational costs increase 2.0% per year
- Incremental budget increases to ensure fire and EMS service, whether as a contract model or as a standalone department
- \$20,000 per year of new equipment for public safety and \$50,000 per year for maintenance
- Funding only capital projects that have been reviewed by the bond committee and the City Council
- \$16 million GO Bond to fund all approved roadway projects
- Cash funding of all approved drainage projects

### Revenue

- Property Taxes increase by the voter-approval rate, maximum rate of 3.5% per year
- Sales Tax revenue increases 4.0% per year
- Other revenue sources increase 1.5% per year
- 45% decrease in investment interest revenue over 5 years

### BALANCED SCENARIO

Includes assumptions in the baseline scenario plus the following:

- Issuance of \$2.1 million Certificate of Obligation to fund approved drainage projects
- Addition of two positions – a Communications Manager and a Drainage Maintenance Lead
- Adjustment to property tax rates to maintain the City's adopted reserve policy of 6 months of operational expenditures

	BASELINE	BALANCED
Sales tax increase 4.0%/yr.	X	X
Salary increases 4.4% COLA year one/2.0% COLA subsequent years +2.5% Merit/yr.	X	X
Health Insurance Premium increase 5.0%/yr.	X	X
Operational Costs increase 2.0%/yr.	X	X
Contract Services increase 5.0%/yr.	X	X
\$20,000/yr. new equipment for public safety	X	X
\$50,000/yr. new equipment for maintenance	X	X
GO Bond to fund approved roadway projects	X	X
No new FTEs	X	
2 New FTEs		X
Drainage Projects in approved CIPs funded with cash	X	
Drainage Projects in approved CIPs funded with CO		X
Property tax M&O revenue increase 3.5%/yr.	X	
Property tax rate adjusted to maintain reserve		X



## UTILITY FUND

### BASELINE SCENARIO

Currently a Baseline Scenario has been developed for the Utility Fund. It uses assumptions that can be ascertained with reasonable certainty using conservative assumptions. The Baseline Scenario uses the Adopted FY 2023-24 Budget with the following assumptions going forward:

#### *Expenditures*

- No new employees throughout the forecast period
- Wage increases for all employees grow with a 4.4% cost of living adjustment in the first year, and 2.0% each subsequent year, and 2.5% merit increases for eligible employees per year
- Employer insurance premiums increase 5.0% per year
- All software subscriptions increase 5.0% per year
- All facility and engineering contracts increase 5.0% per year
- All other operational costs increase 2.0% per year
- \$25,000 per year of new equipment for the water and wastewater utilities
- \$10,000 per year of new operational equipment for the water and wastewater utilities
- No funding of capital projects

#### *Revenue*

- 2.0% increase in residential water revenue each year
- 2.0% increase in residential wastewater revenue each year
- Other operational revenue sources increase 1.5% per year
- 45% decrease in investment interest revenue over 5 years

## Governmental Baseline Scenario

### **Assumptions**

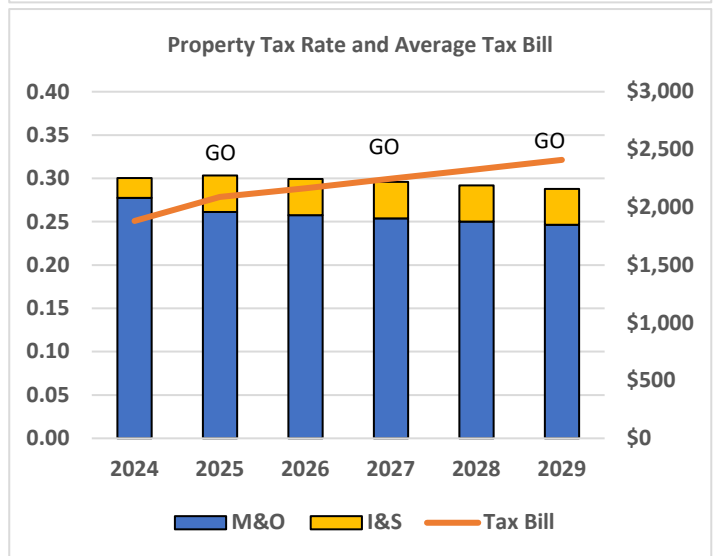
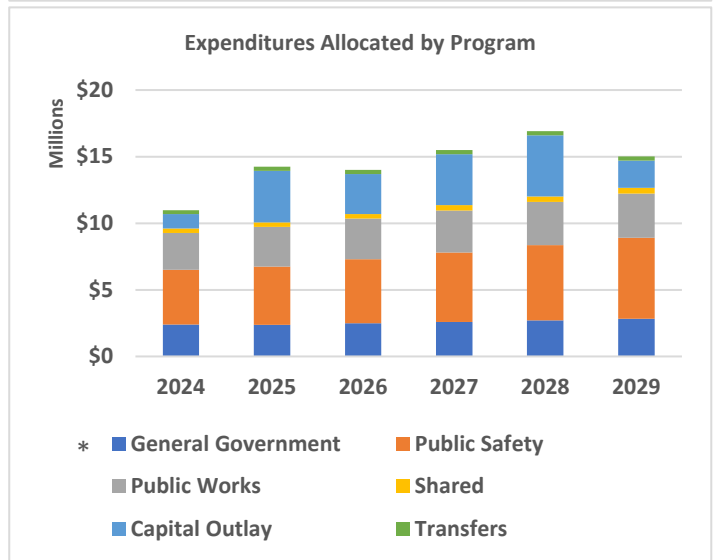
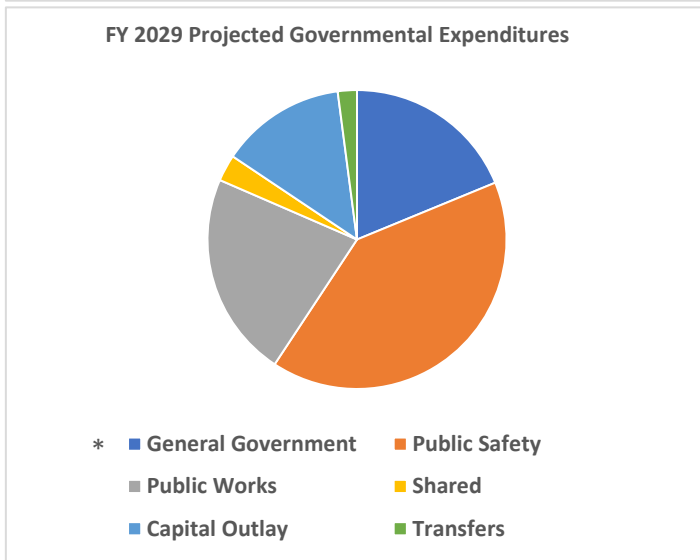
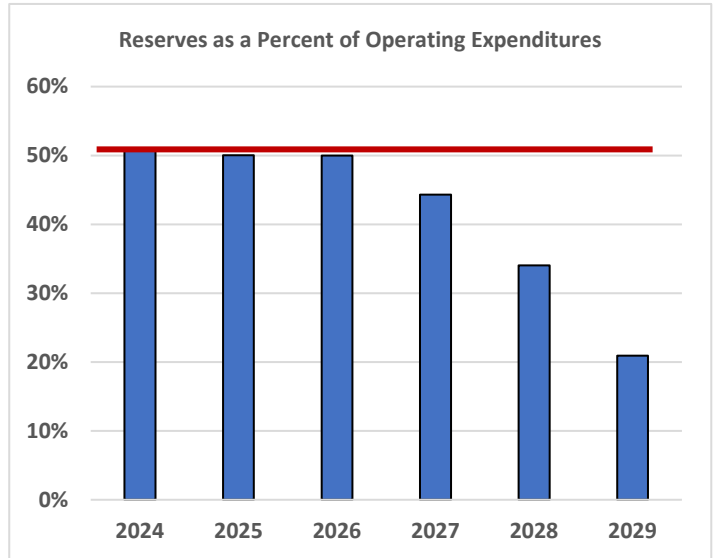
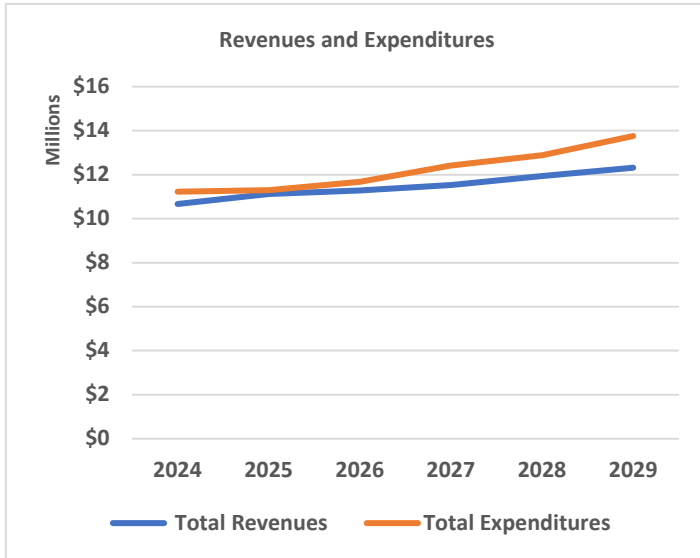
#### Revenue

- 3.5% increase in Property Tax revenue (voter-approval rate) each year based on total taxable valuation percentage increases of 10%/5%/5%/5%/5%
- 4.0% increase in Sales Tax revenue each year
- 1.5% increase for all other lines
- 45% decrease in investment interest revenue over 5 years

#### Expenditures

- 2.5% merit increases for eligible employees
- 4.4% Cost of Living Adjustment (COLA) in first year, 2.0% each subsequent year
- 5% increase in health insurance costs
- 5% increase in software subscriptions
- 5% increase in facility, engineering contracts
- Incremental budget increases to ensure fire and EMS service, whether as a contract model or as a standalone department
- 2% increase in all other costs
- \$1 Million in road maintenance each year
- Drainage maintenance budget of \$50,000 per year
- 5% increase each year in IT workstation replacement budget starting with \$20K
- No new employees throughout the forecast period
- Assumes only capital projects that have been reviewed by the bond committee and the City Council
- Assumes life-cycle replacements funded by the Equipment Replacement Fund, and \$20,000/yr. of new equipment for public safety and \$50,000/yr. for the maintenance department
- Incorporating an \$16 million GO bond disbursed in three tranches for roadway CIP
- All cash payments for approved drainage CIP

## Baseline Scenario Dashboard



\*General Government: Admin, City Sec, HR, Finance, IT and Municipal Court  
Shared: IT shared services and Non-Departmental shared

Public Works: Maintenance, Building Codes and Engineering

## FY 2024-29 Baseline Scenario Financial Plan by Program

	<i>2024 Budgeted</i>	<i>2024 Projected</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>	<i>2029</i>
<b>GENERAL FUND</b>							
<b>Beginning Fund Balance</b>	6,625,229	6,625,229	6,897,298	6,717,863	6,338,446	5,446,720	4,504,459
<b>Revenue</b>							
PROPERTY TAX	6,600,557	6,758,557	7,001,806	7,245,385	7,497,481	7,758,390	8,028,422
MIXED BEVERAGE	25,000	25,000	25,000	25,000	25,000	25,000	25,000
SALES TAX	1,675,071	1,774,246	1,742,074	1,811,757	1,884,227	1,959,596	2,037,980
BANK/INVESTMENT INTEREST	450,000	550,000	270,000	162,000	164,430	166,896	169,400
FRANCHISE FEES	740,685	755,685	749,283	760,522	771,930	783,509	795,262
PERMITS	209,075	259,580	250,711	254,472	258,289	262,163	266,096
ANIMAL CONTROL	1,135	1,385	1,152	1,169	1,187	1,205	1,223
FINES & FORFEITURES	176,465	196,665	179,165	181,852	184,580	187,349	190,159
FEES & SERVICES	278,053	485,124	282,224	286,457	290,754	295,115	299,542
MISCELLANEOUS	225,011	265,741	226,821	228,658	230,523	232,415	234,336
SCHOOL CROSSING GUARD	10,665	13,165	10,825	10,987	11,152	11,319	11,489
LEOSE PROCEEDS	1,850	4,234	1,850	1,850	1,850	1,850	1,850
POLICE SEIZED PROCEEDS	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	10,393,567	11,089,381	10,740,911	10,970,110	11,321,402	11,684,808	12,060,758
<b>Transfer In</b>							
CAPITAL REPLACEMENT	272,500	272,500	379,408	317,012	207,060	250,951	254,134
<b>Total Revenue</b>	10,666,067	11,361,881	11,120,319	11,287,122	11,528,462	11,935,759	12,314,893
<b>Expenditures by Program</b>							
<b>General Government</b>							
PERSONNEL	1,562,762	1,336,411	1,667,173	1,742,492	1,821,237	1,903,563	1,989,634
SUPPLIES & OPERATIONS	25,887	72,169	27,611	28,065	28,528	28,999	29,478
PROFESSIONAL SERVICES	798,819	830,993	685,087	728,389	740,971	786,895	802,226
<b>Public Safety</b>							
PERSONNEL	3,059,742	2,888,798	3,260,613	3,405,256	3,556,456	3,714,511	3,879,735
SUPPLIES & OPERATIONS	106,980	108,113	111,036	115,269	119,687	124,299	129,115
PROFESSIONAL SERVICES	942,346	951,946	1,003,579	1,268,666	1,534,838	1,802,148	2,070,652
<b>Public Works</b>							
PERSONNEL	1,424,460	1,329,780	1,518,345	1,586,764	1,658,298	1,733,090	1,811,288
SUPPLIES & OPERATIONS	1,022,908	1,094,983	1,175,804	1,179,393	1,183,077	1,186,859	1,190,743
PROFESSIONAL SERVICES	314,938	315,388	282,711	294,958	307,781	321,207	335,267
<b>Shared Services</b>							
PERSONNEL	-	-	-	-	-	-	-
SUPPLIES & OPERATIONS	4,100	4,100	4,172	4,245	4,320	4,397	4,475
PROFESSIONAL SERVICES	332,828	321,243	327,263	338,992	401,214	413,953	427,233
<b>Total Operating Expenditures</b>	9,595,770	9,253,924	10,063,394	10,692,489	11,356,406	12,019,921	12,669,846

	<b>2024</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
	<b>Budgeted</b>	<b>Projected</b>					
<b>GENERAL FUND</b>							
<b>Capital Outlay</b>							
GENERAL GOVERNMENT	20,626	20,048	27,000	22,050	23,153	24,310	25,526
PUBLIC SAFETY	247,985	384,542	150,000	153,000	156,060	159,181	162,365
PUBLIC WORKS	245,500	315,827	229,408	164,012	51,000	91,769	91,769
SHARED SERVICES	-	-	-	-	-	-	-
<b>Transfers Out</b>							
TRANSFER TO CAP IMP FUND	813,526	813,526	519,444	324,480	523,062	272,331	493,853
TRANSFER TO VEH/EQUIP FUND	301,945	301,945	310,508	310,508	310,508	310,508	310,508
<b>Total Expenditures</b>	<b>11,225,352</b>	<b>11,089,813</b>	<b>11,299,754</b>	<b>11,666,539</b>	<b>12,420,188</b>	<b>12,878,021</b>	<b>13,753,866</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(559,285)</b>	<b>272,069</b>	<b>(179,435)</b>	<b>(379,417)</b>	<b>(891,726)</b>	<b>(942,262)</b>	<b>(1,438,974)</b>
<b>Ending Fund Balance</b>	<b>6,065,944</b>	<b>6,897,298</b>	<b>6,717,863</b>	<b>6,338,446</b>	<b>5,446,720</b>	<b>4,504,459</b>	<b>3,065,485</b>
<b>Non-Spendable</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>
<b>Restricted Reserves</b>	<b>123,638</b>	<b>123,638</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>
<b>Tree Mitigation and Legal Reserve</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>
<b>Unallocated Reserve Balance</b>	<b>967,563</b>	<b>1,798,917</b>	<b>1,270,000</b>	<b>580,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Reserve Balance</b>	<b>4,688,119</b>	<b>4,688,119</b>	<b>5,032,852</b>	<b>5,343,435</b>	<b>5,031,709</b>	<b>4,089,448</b>	<b>2,650,474</b>
<b>Percent of Operating Expenditures</b>	<b>48.9%</b>	<b>50.7%</b>	<b>50.0%</b>	<b>50.0%</b>	<b>44.3%</b>	<b>34.0%</b>	<b>20.9%</b>



## FY 2024-29 Baseline Scenario Financial Plan by Category

	2024 <i>Budgeted</i>	2024 <i>Projected</i>	2025	2026	2027	2028	2029
<b>GENERAL FUND</b>							
<b>Beginning Fund Balance</b>	6,625,229	6,625,229	6,897,298	6,717,863	6,338,446	5,446,720	4,504,459
<b>Revenue</b>							
PROPERTY TAX	6,600,557	6,758,557	7,001,806	7,245,385	7,497,481	7,758,390	8,028,422
MIXED BEVERAGE	25,000	25,000	25,000	25,000	25,000	25,000	25,000
SALES TAX	1,675,071	1,774,246	1,742,074	1,811,757	1,884,227	1,959,596	2,037,980
BANK/INVESTMENT INTEREST	450,000	550,000	270,000	162,000	164,430	166,896	169,400
FRANCHISE FEES	740,685	755,685	749,283	760,522	771,930	783,509	795,262
PERMITS	209,075	259,580	250,711	254,472	258,289	262,163	266,096
ANIMAL CONTROL	1,135	1,385	1,152	1,169	1,187	1,205	1,223
FINES & FORFEITURES	176,465	196,665	179,165	181,852	184,580	187,349	190,159
FEES & SERVICES	278,053	485,124	282,224	286,457	290,754	295,115	299,542
MISCELLANEOUS	225,011	265,741	226,821	228,658	230,523	232,415	234,336
SCHOOL CROSSING GUARD	10,665	13,165	10,825	10,987	11,152	11,319	11,489
LEOSE PROCEEDS	1,850	4,234	1,850	1,850	1,850	1,850	1,850
POLICE SEIZED PROCEEDS	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	10,393,567	11,089,381	10,740,911	10,970,110	11,321,402	11,684,808	12,060,758
<b>Transfer In</b>							
CAPITAL REPLACEMENT	272,500	272,500	379,408	317,012	207,060	250,951	254,134
<b>Total Revenue</b>	10,666,067	11,361,881	11,120,319	11,287,122	11,528,462	11,935,759	12,314,893
<b>Expenditures by Category</b>							
<b>Personnel</b>							
SALARIES	4,435,518	4,006,440	4,741,569	4,954,939	5,177,912	5,410,918	5,654,409
OVERTIME	43,581	82,646	46,503	48,582	50,754	53,024	55,397
PAYROLL TAXES	345,819	308,247	369,386	385,842	403,037	421,002	439,774
WORKERS' COMP INSURANCE	114,140	106,300	115,852	117,590	119,354	121,144	122,961
RETIREMENT	552,703	497,514	590,840	617,427	645,212	674,246	704,587
HEALTH INSURANCE	666,615	522,641	699,946	734,943	771,690	810,275	850,788
UNIFORM ALLOWANCE	27,000	24,000	27,000	27,000	27,000	27,000	27,000
CAR ALLOWANCE	7,200	7,200	7,200	7,200	7,200	7,200	7,200
ALLOWANCE FOR VACANCIES	(145,612)	-	(152,165)	(159,012)	(166,167)	(173,645)	(181,459)
<b>Supplies, Maintenance and Operations</b>							
SUPPLIES & CONSUMABLES	32,825	32,825	32,666	33,319	33,985	34,665	35,358
MINOR EQUIPMENT & FURNITURE	47,104	51,826	47,332	48,279	49,244	50,229	51,234
FUEL	65,450	65,450	68,497	71,692	75,042	78,555	82,239
UNIFORMS	22,730	22,730	23,158	23,594	24,039	24,492	24,955
MISCELLANEOUS	-	-	-	-	-	-	-
COMMITTEES	2,500	2,500	2,538	2,576	2,614	2,653	2,693
COURT TECHNOLOGY	2,823	2,823	5,075	5,151	5,228	5,307	5,386
COURT SECURITY BUILDING	6,000	51,338	6,090	6,181	6,274	6,368	6,464
VEHICLE MAINTENANCE/REPAIRS	35,880	35,880	37,224	38,626	40,089	41,616	43,210
EQUIPMENT MAINTENANCE/REPAIRS	15,500	15,500	15,810	16,126	16,449	16,778	17,113

	2024 <i>Budgeted</i>	2024 <i>Projected</i>	2025	2026	2027	2028	2029
<b>GENERAL FUND</b>							
BUILDING MAINTENANCE/REPAIRS	23,063	52,063	23,524	23,995	24,475	24,964	25,463
LANDSCAPING & GREENSPACE MAINT	15,500	15,500	5,610	5,722	5,837	5,953	6,072
STREET MAINTENANCE	870,000	910,431	1,030,600	1,031,212	1,031,836	1,032,473	1,033,122
DRAINAGE WORK	20,000	20,000	20,000	20,000	20,000	20,000	20,000
EMERGENCY RESPONSE	500	500	500	500	500	500	500
<b>Professional Services</b>							
PROFESSIONAL SERVICES	1,457,175	1,495,395	1,390,311	1,675,040	1,961,837	2,250,807	2,542,058
DUES/SUBSCRIPTIONS	18,996	21,596	22,270	22,651	23,040	23,437	23,842
TRAINING/SEMINARS & TRAVEL	114,005	113,755	110,025	112,086	114,187	116,331	118,518
MEETINGS & RELATED TRAVEL	22,000	21,800	22,204	22,412	22,624	22,841	23,062
PUBLIC RELATIONS & EVENTS	64,100	64,791	58,137	59,195	60,274	61,374	62,497
EMPLOYEE APPRECIATION	15,340	15,340	15,581	15,826	16,077	16,332	16,593
ELECTIONS	32,000	32,000	16,000	32,000	16,000	32,000	16,000
RECORDING / REPORTING	10,000	10,000	10,000	10,000	10,000	10,000	10,000
EMPLOYMENT COSTS	2,675	2,675	2,729	2,783	2,839	2,896	2,953
INVESTIGATIONS	7,000	7,000	7,140	7,283	7,428.46	7,577.03	7,728.57
LEOSE TRAINING	3,000	3,000	1,850	1,850	1,850	1,850	1,850
FELONY FORFEITURE EXPENDITURES	-	-	-	-	-	-	-
TECH/INTERNET/SOFTWARE MAINT	309,812	310,975	315,131	330,888	347,432	364,804	383,044
<b>Shared Services</b>							
FACILITY CONTRACTS & SERVICES	176,555	143,592	172,783	181,422	190,493	200,018	210,019
POSTAGE	5,625	5,625	5,738	5,852	5,969	6,089	6,210
GENERAL LIABILITY INSURANCE	65,000	86,378	66,300	67,626	68,979	70,358	71,765
ELECTRICITY	44,000	44,000	44,880	45,778	46,693	47,627	48,580
PHONE/CABLE/ALARMS	41,648	41,648	37,563	38,314	39,080	39,862	40,659
COMMUNITY CENTER	-	-	-	-	50,000	50,000	50,000
<b>Total Operating Expenditures</b>	<b>9,595,770</b>	<b>9,253,924</b>	<b>10,063,394</b>	<b>10,692,489</b>	<b>11,356,406</b>	<b>12,019,921</b>	<b>12,669,846</b>
<b>Capital Outlay</b>							
FURNITURE, FIXTURES & EQUIP	514,111	720,417	406,408	339,062	230,213	275,261	279,660
<b>Transfers Out</b>							
TRANSFER TO CAP IMP FUND 02	813,526	813,526	519,444	324,480	523,062	272,331	493,853
TRANSFER TO VEH/EQUIP FUND 31	301,945	301,945	310,508	310,508	310,508	310,508	310,508
<b>Total Expenditures</b>	<b>11,225,352</b>	<b>11,089,813</b>	<b>11,299,754</b>	<b>11,666,539</b>	<b>12,420,188</b>	<b>12,878,021</b>	<b>13,753,866</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(559,285)</b>	<b>272,069</b>	<b>(179,435)</b>	<b>(379,417)</b>	<b>(891,726)</b>	<b>(942,262)</b>	<b>(1,438,974)</b>
<b>Ending Fund Balance</b>	<b>6,065,944</b>	<b>6,897,298</b>	<b>6,717,863</b>	<b>6,338,446</b>	<b>5,446,720</b>	<b>4,504,459</b>	<b>3,065,485</b>
<b>Non-Spendable</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>
<b>Restricted Reserves</b>	<b>123,638</b>	<b>123,638</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>
<b>Tree Mitigation and Legal Reserve</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>
<b>Unallocated Reserve Balance</b>	<b>967,563</b>	<b>1,798,917</b>	<b>1,270,000</b>	<b>580,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Reserve Balance</b>	<b>4,688,119</b>	<b>4,688,119</b>	<b>5,032,852</b>	<b>5,343,435</b>	<b>5,031,709</b>	<b>4,089,448</b>	<b>2,650,474</b>
<b>Percent of Operating Expenditures</b>	<b>48.9%</b>	<b>50.7%</b>	<b>50.0%</b>	<b>50.0%</b>	<b>44.3%</b>	<b>34.0%</b>	<b>20.9%</b>

## FY 2024-29 Estimated Tax Rates

	<u>Current FY 23-24</u>	<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 27-28</u>	<u>FY 28-29</u>
Tax Rate/\$100 Valuation						
General Fund (M&O)	0.2776	0.2612	0.2575	0.2538	0.2502	0.2466
Debt Service Fund (I&S)	0.0229	0.0420	0.0419	0.0423	0.0418	0.0413
Total Tax Rate	0.3005	0.3032	0.2994	0.2961	0.2920	0.2879
Total Taxable Valuation	2,448,522,523	2,693,374,775	2,828,043,514	2,969,445,690	3,117,917,974	3,273,813,873
M&O Tax Rate/\$100 Valuation	0.2776	0.2612	0.2575	0.2538	0.2502	0.2466
Total M&O Levy	6,797,099	7,034,997	7,281,222	7,536,065	7,799,827	8,072,821
% Increase in M&O Levy		3.50%	3.50%	3.50%	3.50%	3.50%
Total Taxable Valuation	2,448,522,523	2,693,374,775	2,828,043,514	2,969,445,690	3,117,917,974	3,273,813,873
I&S Tax rate/\$100 Valuation	0.0229	0.0420	0.0419	0.0423	0.0418	0.0413
Total I&S Levy	560,712	1,131,217	1,184,950	1,256,076	1,303,290	1,352,085
Total Levy (100%)	\$ 7,357,810	\$ 8,166,214	\$ 8,466,172	\$ 8,792,140	\$ 9,103,117	\$ 9,424,906
Yr. over Yr. increase (decrease)		\$ 808,404	\$ 299,958	\$ 325,968	\$ 310,976	\$ 321,789
Ave Home Taxable Value	\$ 626,093	\$ 688,702	\$ 723,137	\$ 759,294	\$ 797,258	\$ 837,121
Average Tax Bill	\$ 1,881	\$ 2,088	\$ 2,165	\$ 2,248	\$ 2,328	\$ 2,410

	<i>Prior</i>	<i>2024</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>	<i>2029</i>	<i>Total</i>
<b>RELIABLE AND SUSTAINABLE INFRASTRUCTURE - ROADWAY PROJECTS</b>								
Dietz Elkhorn Roadway Reconstruction	100,721	509,429	2,093,922	1,581,078	-	-	-	4,285,150
Reconstruct Battle Intense near Trailside	-	-	420,000	-	-	-	-	420,000
Rolling Acres Roadway Reconstruction	-	-	-	315,000	315,000	1,260,000	1,260,000	3,150,001
Ammann Road Maintenance	-	-	439,699	435,512	2,769,375	2,769,375		6,413,961
<b>Total Roadway</b>	100,721	509,429	2,953,621	2,331,590	3,084,375	4,029,375	1,260,000	14,269,111

<b>RELIABLE AND SUSTAINABLE INFRASTRUCTURE - DRAINAGE PROJECTS</b>								
Drainage 28907 Chartwell Lane (CIP #35)	-	64,829	270,400	-	-	-	-	335,229
Drainage 8472 Rolling Acres Trail (CIP# 2)	-	-	67,600	162,240	-	-	-	229,840
Drainage 8040 Rolling Acres Trail (CIP# 4)	-	-	67,600	162,240	-	-	-	229,840
Drainage 7740 Pimlico Lane (CIP# 42)	-	-	113,844	-	-	-	-	113,844
Drainage 8426 Triple Crown (CIP# 41)	-	-	-	-	253,094	-	-	253,094
Drainage 8312 Triple Crown (CIP #43)	-	-	-	-	269,967	-	-	269,967
Drainage 32030 Scarteen (CIP# 53)	-	-	-	-	-	72,331	193,853	266,184
Drainage 31988 Scarteen (CIP# 44)	-	-	-	-	-	100,000	-	100,000
Drainage 7644 Pimlico Lane (CIP# 46)	-	-	-	-	-	100,000	-	100,000
Drainage 8045 Flagstone Hill (CIP# 63)	-	-	-	-	-	-	100,000	100,000
Drainage 8402 Battle Intense LWC (CIP# 23)	-	-	-	-	-	-	200,000	200,000
<b>Total Drainage</b>	-	64,829	519,444	324,480	523,062	272,331	493,853	2,197,999

## **Governmental Balanced Scenario**

### **Assumptions**

All Baseline Assumptions

Plus:

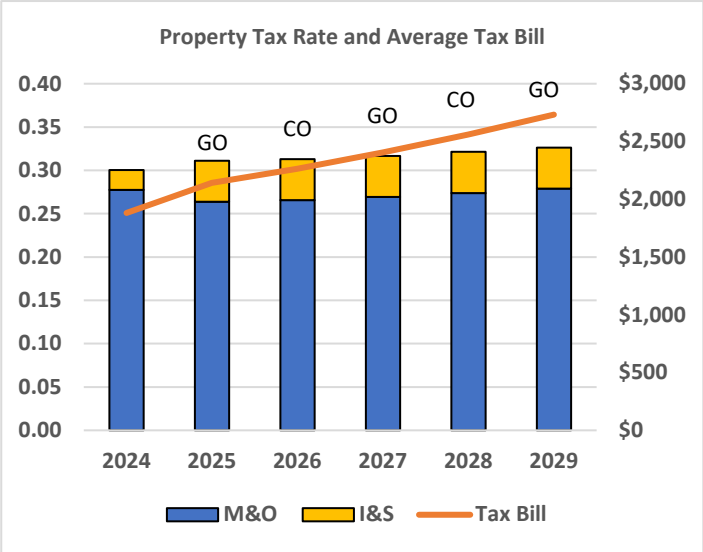
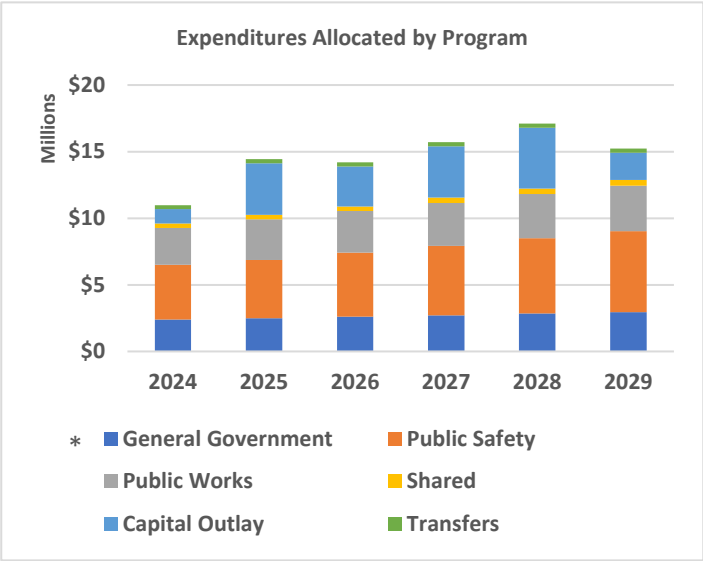
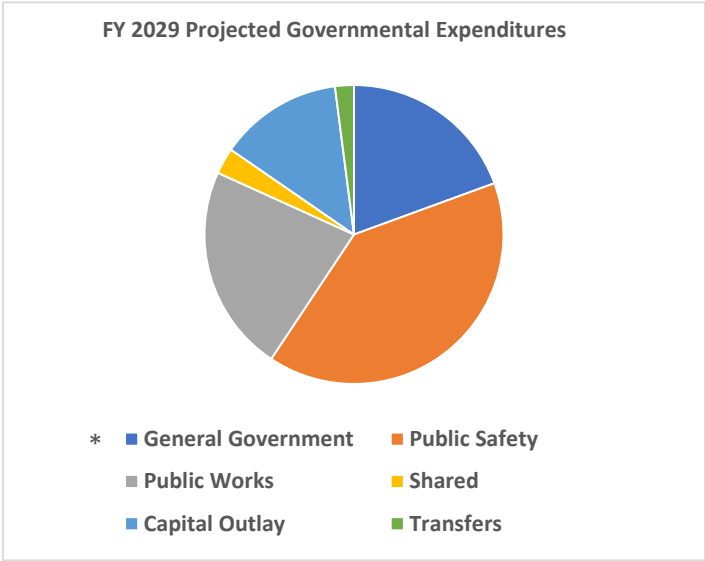
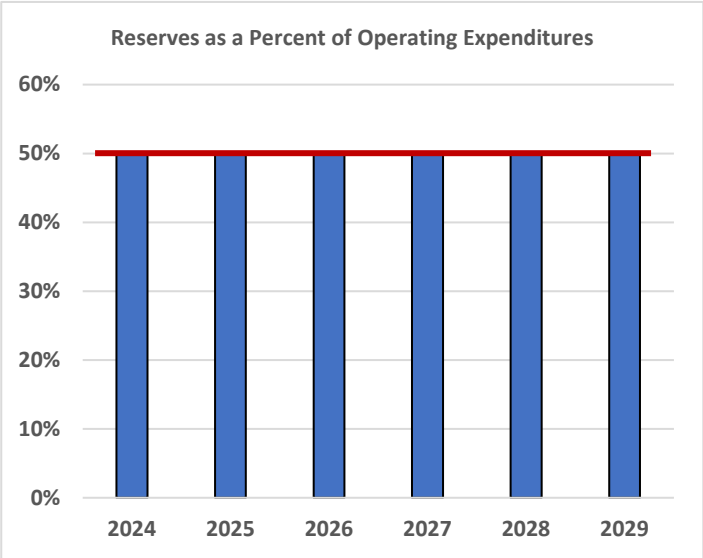
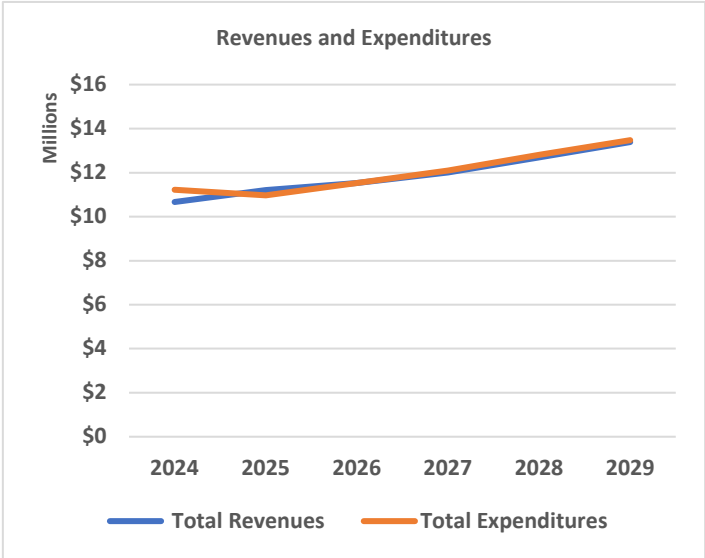
Incorporating a \$2.1 million Certificates of Obligation to fund approved drainage projects

2 additional FTEs added in 2025 (Communications Manager and Drainage Maintenance Lead)

Adjusting the property tax rate to maintain the City's adopted reserve policy of 50%

(6 months) operating expenditures

# Balanced Scenario Dashboard



\*General Government: Admin, City Sec, HR, Finance, IT and Municipal Court  
Shared: IT shared services and Non-Departmental shared

Public Works: Maintenance, Building Codes and Engineering



## FY 2024-29 Balanced Scenario Financial Plan by Program

	<i>2024 Budgeted</i>	<i>2024 Projected</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>	<i>2029</i>
<b>GENERAL FUND</b>							
<b>Beginning Fund Balance</b>	6,625,229	6,625,229	6,897,298	7,134,946	7,137,997	7,050,564	6,927,132
<b>Revenue</b>							
PROPERTY TAX	6,600,557	6,758,557	7,087,388	7,492,181	7,976,003	8,511,049	9,103,321
MIXED BEVERAGE	25,000	25,000	25,000	25,000	25,000	25,000	25,000
SALES TAX	1,675,071	1,774,246	1,742,074	1,811,757	1,884,227	1,959,596	2,037,980
BANK/INVESTMENT INTEREST	450,000	550,000	270,000	162,000	164,430	166,896	169,400
FRANCHISE FEES	740,685	755,685	749,283	760,522	771,930	783,509	795,262
PERMITS	209,075	259,580	250,711	254,472	258,289	262,163	266,096
ANIMAL CONTROL	1,135	1,385	1,152	1,169	1,187	1,205	1,223
FINES & FORFEITURES	176,465	196,665	179,165	181,852	184,580	187,349	190,159
FEES & SERVICES	278,053	485,124	282,224	286,457	290,754	295,115	299,542
MISCELLANEOUS	225,011	265,741	226,821	228,658	230,523	232,415	234,336
SCHOOL CROSSING GUARD	10,665	13,165	10,825	10,987	11,152	11,319	11,489
LEOSE PROCEEDS	1,850	4,234	1,850	1,850	1,850	1,850	1,850
POLICE SEIZED PROCEEDS	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	10,393,567	11,089,381	10,826,493	11,216,907	11,799,925	12,437,467	13,135,657
<b>Transfer In</b>							
CAPITAL REPLACEMENT	272,500	272,500	379,408	317,012	207,060	250,951	254,134
<b>Total Revenue</b>	10,666,067	11,361,881	11,205,901	11,533,918	12,006,985	12,688,418	13,389,792
<b>Expenditures by Program</b>							
<b>General Government</b>							
PERSONNEL	1,562,762	1,336,411	1,781,982	1,862,482	1,946,642	2,034,630	2,126,620
SUPPLIES & OPERATIONS	25,887	72,169	32,661	28,115	28,578	29,049	29,528
PROFESSIONAL SERVICES	798,819	830,993	685,087	728,389	740,971	786,895	802,226
<b>Public Safety</b>							
PERSONNEL	3,059,742	2,888,798	3,260,613	3,405,256	3,556,456	3,714,511	3,879,735
SUPPLIES & OPERATIONS	106,980	108,113	111,036	115,269	119,687	124,299	129,115
PROFESSIONAL SERVICES	942,346	951,946	1,003,579	1,268,666	1,534,838	1,802,148	2,070,652
<b>Public Works</b>							
PERSONNEL	1,424,460	1,329,780	1,584,129	1,655,482	1,730,084	1,808,082	1,889,634
SUPPLIES & OPERATIONS	1,022,908	1,094,983	1,177,554	1,179,393	1,183,077	1,186,859	1,190,743
PROFESSIONAL SERVICES	314,938	315,388	283,261	295,008	307,831	321,257	335,317
<b>Shared Services</b>							
PERSONNEL	-	-	-	-	-	-	-
SUPPLIES & OPERATIONS	4,100	4,100	4,172	4,245	4,320	4,397	4,475
PROFESSIONAL SERVICES	332,828	321,243	327,263	338,992	401,214	413,953	427,233
<b>Total Operating Expenditures</b>	9,595,770	9,253,924	10,251,337	10,881,297	11,553,697	12,226,081	12,885,278

	<b>2024</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
	<b>Budgeted</b>	<b>Projected</b>					
<b>GENERAL FUND</b>							
<b>Capital Outlay</b>							
GENERAL GOVERNMENT	20,626	20,048	27,000	22,050	23,153	24,310	25,526
PUBLIC SAFETY	247,985	384,542	150,000	153,000	156,060	159,181	162,365
PUBLIC WORKS	245,500	315,827	229,408	164,012	51,000	91,769	91,769
SHARED SERVICES	-	-	-	-	-	-	-
<b>Transfers Out</b>							
TRANSFER TO CAP IMP FUND	813,526	813,526	-	-	-	-	-
TRANSFER TO VEH/EQUIP FUND	301,945	301,945	310,508	310,508	310,508	310,508	310,508
<b>Total Expenditures</b>	<b>11,225,352</b>	<b>11,089,813</b>	<b>10,968,253</b>	<b>11,530,867</b>	<b>12,094,418</b>	<b>12,811,850</b>	<b>13,475,445</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(559,285)</b>	<b>272,069</b>	<b>237,648</b>	<b>3,051</b>	<b>(87,433)</b>	<b>(123,432)</b>	<b>(85,654)</b>
<b>Ending Fund Balance</b>	<b>6,065,944</b>	<b>6,897,298</b>	<b>7,134,946</b>	<b>7,137,997</b>	<b>7,050,564</b>	<b>6,927,132</b>	<b>6,841,478</b>
<b>Non-Spendable</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>
<b>Restricted Reserves</b>	<b>123,638</b>	<b>123,638</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>
<b>Tree Mitigation and Legal Reserve</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>
<b>Unallocated Reserve Balance</b>	<b>967,563</b>	<b>1,798,917</b>	<b>1,590,000</b>	<b>1,280,000</b>	<b>860,000</b>	<b>395,000</b>	<b>-</b>
<b>Operating Reserve Balance</b>	<b>4,688,119</b>	<b>4,688,119</b>	<b>5,129,935</b>	<b>5,442,986</b>	<b>5,775,553</b>	<b>6,117,121</b>	<b>6,426,467</b>
<b>Percent of Operating Expenditures</b>	<b>48.9%</b>	<b>50.7%</b>	<b>50.0%</b>	<b>50.0%</b>	<b>50.0%</b>	<b>50.0%</b>	<b>49.9%</b>

## FY 2024-29 Balanced Scenario Financial Plan by Category

	2024 <i>Budgeted</i>	2024 <i>Projected</i>	2025	2026	2027	2028	2029
<b>GENERAL FUND</b>							
<b>Beginning Fund Balance</b>	6,625,229	6,625,229	6,897,298	7,134,946	7,137,997	7,050,564	6,927,132
<b>Revenue</b>							
PROPERTY TAX	6,600,557	6,758,557	7,087,388	7,492,181	7,976,003	8,511,049	9,103,321
MIXED BEVERAGE	25,000	25,000	25,000	25,000	25,000	25,000	25,000
SALES TAX	1,675,071	1,774,246	1,742,074	1,811,757	1,884,227	1,959,596	2,037,980
BANK/INVESTMENT INTEREST	450,000	550,000	270,000	162,000	164,430	166,896	169,400
FRANCHISE FEES	740,685	755,685	749,283	760,522	771,930	783,509	795,262
PERMITS	209,075	259,580	250,711	254,472	258,289	262,163	266,096
ANIMAL CONTROL	1,135	1,385	1,152	1,169	1,187	1,205	1,223
FINES & FORFEITURES	176,465	196,665	179,165	181,852	184,580	187,349	190,159
FEES & SERVICES	278,053	485,124	282,224	286,457	290,754	295,115	299,542
MISCELLANEOUS	225,011	265,741	226,821	228,658	230,523	232,415	234,336
SCHOOL CROSSING GUARD	10,665	13,165	10,825	10,987	11,152	11,319	11,489
LEOSE PROCEEDS	1,850	4,234	1,850	1,850	1,850	1,850	1,850
POLICE SEIZED PROCEEDS	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	10,393,567	11,089,381	10,826,493	11,216,907	11,799,925	12,437,467	13,135,657
<b>Transfer In</b>							
CAPITAL REPLACEMENT	272,500	272,500	379,408	317,012	207,060	250,951	254,134
<b>Total Revenue</b>	10,666,067	11,361,881	11,205,901	11,533,918	12,006,985	12,688,418	13,389,792
<b>Expenditures by Category</b>							
<b>Personnel</b>							
SALARIES	4,435,518	4,006,440	4,871,969	5,091,207	5,320,312	5,559,726	5,809,913
OVERTIME	43,581	82,646	47,051	49,155	51,353	53,650	56,050
PAYROLL TAXES	345,819	308,247	379,638	396,548	414,217	432,679	451,968
WORKERS' COMP INSURANCE	114,140	106,300	119,277	121,066	122,882	124,725	126,596
RETIREMENT	552,703	497,514	607,169	634,491	663,043	692,880	724,060
HEALTH INSURANCE	666,615	522,641	719,585	755,564	793,343	833,010	874,660
UNIFORM ALLOWANCE	27,000	24,000	27,000	27,000	27,000	27,000	27,000
CAR ALLOWANCE	7,200	7,200	7,200	7,200	7,200	7,200	7,200
ALLOWANCE FOR VACANCIES	(145,612)	-	(152,165)	(159,012)	(166,167)	(173,645)	(181,459)
<b>Supplies, Maintenance and Operations</b>							
SUPPLIES & CONSUMABLES	32,825	32,825	33,116	33,319	33,985	34,665	35,358
MINOR EQUIPMENT & FURNITURE	47,104	51,826	52,632	48,279	49,244	50,229	51,234
FUEL	65,450	65,450	68,497	71,692	75,042	78,555	82,239
UNIFORMS	22,730	22,730	24,208	23,644	24,089	24,542	25,005
MISCELLANEOUS	-	-	-	-	-	-	-
COMMITTEES	2,500	2,500	2,538	2,576	2,614	2,653	2,693
COURT TECHNOLOGY	2,823	2,823	5,075	5,151	5,228	5,307	5,386
COURT SECURITY BUILDING	6,000	51,338	6,090	6,181	6,274	6,368	6,464
VEHICLE MAINTENANCE/REPAIRS	35,880	35,880	37,224	38,626	40,089	41,616	43,210
EQUIPMENT MAINTENANCE/REPAIRS	15,500	15,500	15,810	16,126	16,449	16,778	17,113

	2024 <i>Budgeted</i>	2024 <i>Projected</i>	2025	2026	2027	2028	2029
<b>GENERAL FUND</b>							
BUILDING MAINTENANCE/REPAIRS	23,063	52,063	23,524	23,995	24,475	24,964	25,463
LANDSCAPING & GREENSPACE MAINT	15,500	15,500	5,610	5,722	5,837	5,953	6,072
STREET MAINTENANCE	870,000	910,431	1,030,600	1,031,212	1,031,836	1,032,473	1,033,122
DRAINAGE WORK	20,000	20,000	20,000	20,000	20,000	20,000	20,000
EMERGENCY RESPONSE	500	500	500	500	500	500	500
<b>Professional Services</b>							
PROFESSIONAL SERVICES	1,457,175	1,495,395	1,390,311	1,675,040	1,961,837	2,250,807	2,542,058
DUES/SUBSCRIPTIONS	18,996	21,596	22,270	22,651	23,040	23,437	23,842
TRAINING/SEMINARS & TRAVEL	114,005	113,755	110,525	112,086	114,187	116,331	118,518
MEETINGS & RELATED TRAVEL	22,000	21,800	22,204	22,412	22,624	22,841	23,062
PUBLIC RELATIONS & EVENTS	64,100	64,791	58,137	59,195	60,274	61,374	62,497
EMPLOYEE APPRECIATION	15,340	15,340	15,631	15,876	16,127	16,382	16,643
ELECTIONS	32,000	32,000	16,000	32,000	16,000	32,000	16,000
RECORDING / REPORTING	10,000	10,000	10,000	10,000	10,000	10,000	10,000
EMPLOYMENT COSTS	2,675	2,675	2,729	2,783	2,839	2,896	2,953
INVESTIGATIONS	7,000	7,000	7,140	7,283	7,428.46	7,577.03	7,728.57
LEOSE TRAINING	3,000	3,000	1,850	1,850	1,850	1,850	1,850
FELONY FORFEITURE EXPENDITURES	-	-	-	-	-	-	-
TECH/INTERNET/SOFTWARE MAINT	309,812	310,975	315,131	330,888	347,432	364,804	383,044
<b>Shared Services</b>							
FACILITY CONTRACTS & SERVICES	176,555	143,592	172,783	181,422	190,493	200,018	210,019
POSTAGE	5,625	5,625	5,738	5,852	5,969	6,089	6,210
GENERAL LIABILITY INSURANCE	65,000	86,378	66,300	67,626	68,979	70,358	71,765
ELECTRICITY	44,000	44,000	44,880	45,778	46,693	47,627	48,580
PHONE/CABLE/ALARMS	41,648	41,648	37,563	38,314	39,080	39,862	40,659
COMMUNITY CENTER	-	-	-	-	50,000	50,000	50,000
<b>Total Operating Expenditures</b>	<b>9,595,770</b>	<b>9,253,924</b>	<b>10,251,337</b>	<b>10,881,297</b>	<b>11,553,697</b>	<b>12,226,081</b>	<b>12,885,278</b>
<b>Capital Outlay</b>							
FURNITURE, FIXTURES & EQUIP	514,111	720,417	406,408	339,062	230,213	275,261	279,660
<b>Transfers Out</b>							
TRANSFER TO CAP IMP FUND 02	813,526	813,526	-	-	-	-	-
TRANSFER TO VEH/EQUIP FUND 31	301,945	301,945	310,508	310,508	310,508	310,508	310,508
<b>Total Expenditures</b>	<b>11,225,352</b>	<b>11,089,813</b>	<b>10,968,253</b>	<b>11,530,867</b>	<b>12,094,418</b>	<b>12,811,850</b>	<b>13,475,445</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(559,285)</b>	<b>272,069</b>	<b>237,648</b>	<b>3,051</b>	<b>(87,433)</b>	<b>(123,432)</b>	<b>(85,654)</b>
<b>Ending Fund Balance</b>	<b>6,065,944</b>	<b>6,897,298</b>	<b>7,134,946</b>	<b>7,137,997</b>	<b>7,050,564</b>	<b>6,927,132</b>	<b>6,841,478</b>
<b>Non-Spendable</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>	<b>77,024</b>
<b>Restricted Reserves</b>	<b>123,638</b>	<b>123,638</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>	<b>128,387</b>
<b>Tree Mitigation and Legal Reserve</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>	<b>209,600</b>
<b>Unallocated Reserve Balance</b>	<b>967,563</b>	<b>1,798,917</b>	<b>1,590,000</b>	<b>1,280,000</b>	<b>860,000</b>	<b>395,000</b>	<b>-</b>
<b>Operating Reserve Balance</b>	<b>4,688,119</b>	<b>4,688,119</b>	<b>5,129,935</b>	<b>5,442,986</b>	<b>5,775,553</b>	<b>6,117,121</b>	<b>6,426,467</b>
<b>Percent of Operating Expenditures</b>	<b>48.9%</b>	<b>50.7%</b>	<b>50.0%</b>	<b>50.0%</b>	<b>50.0%</b>	<b>50.0%</b>	<b>49.9%</b>

## FY 2024-29 Estimated Tax Rates

	<u>Current FY 23-24</u>	<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 27-28</u>	<u>FY 28-29</u>
Tax Rate/\$100 Valuation						
General Fund (M&O)	0.2776	0.2637	0.2656	0.2694	0.2739	0.2791
Debt Service Fund (I&S)	0.0229	0.0474	0.0475	0.0474	0.0474	0.0473
Total Tax Rate	0.3005	0.3111	0.3131	0.3168	0.3213	0.3264
Total Taxable Valuation	2,448,522,523	2,693,374,775	2,828,043,514	2,969,445,690	3,117,917,974	3,273,813,873
M&O Tax Rate/\$100 Valuation	0.2776	0.2637	0.2656	0.2694	0.2739	0.2791
Total M&O Levy	6,797,099	7,102,968	7,511,389	7,999,629	8,539,604	9,137,376
% Increase in M&O Levy		4.50%	5.75%	6.50%	6.75%	7.00%
Total Taxable Valuation	2,448,522,523	2,693,374,775	2,828,043,514	2,969,445,690	3,117,917,974	3,273,813,873
I&S Tax rate/\$100 Valuation	0.0229	0.0474	0.0475	0.0474	0.0474	0.0473
Total I&S Levy	560,712	1,276,660	1,343,321	1,407,517	1,477,893	1,548,514
Total Levy (100%)	\$ 7,357,810	\$ 8,379,628	\$ 8,854,709	\$ 9,407,146	\$ 10,017,497	\$ 10,685,890
Yr. over Yr. increase (decrease)		\$ 1,021,817	\$ 475,082	\$ 552,437	\$ 610,351	\$ 668,393
Ave Home Taxable Value	\$ 626,093	\$ 688,702	\$ 723,137	\$ 759,294	\$ 797,258	\$ 837,121
Average Tax Bill	\$ 1,881	\$ 2,143	\$ 2,264	\$ 2,405	\$ 2,561	\$ 2,732

## Utility Baseline Scenario

### **Assumptions**

#### Revenue

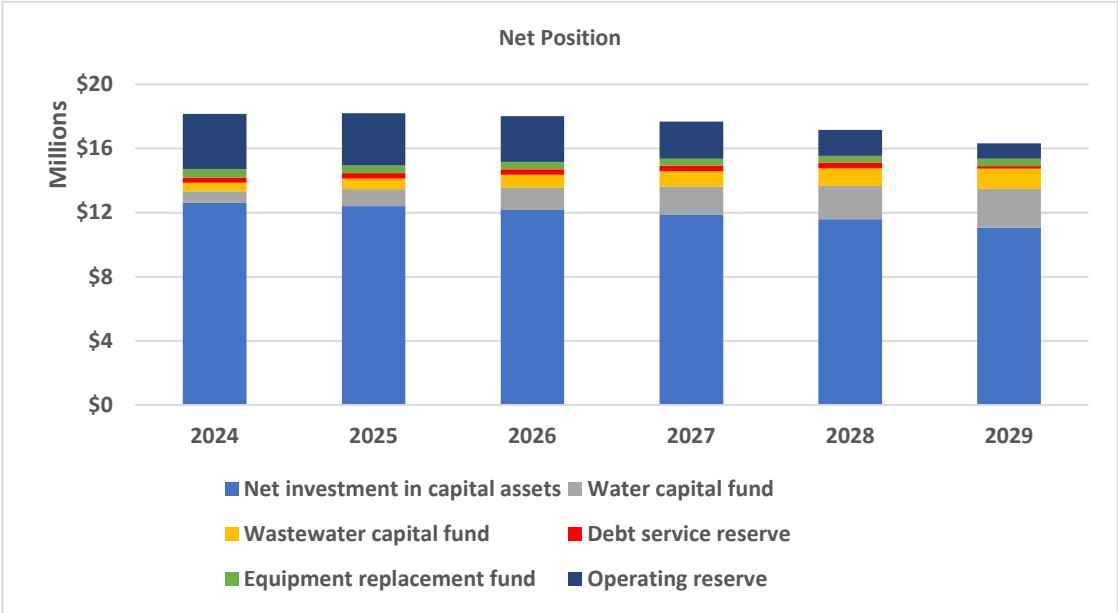
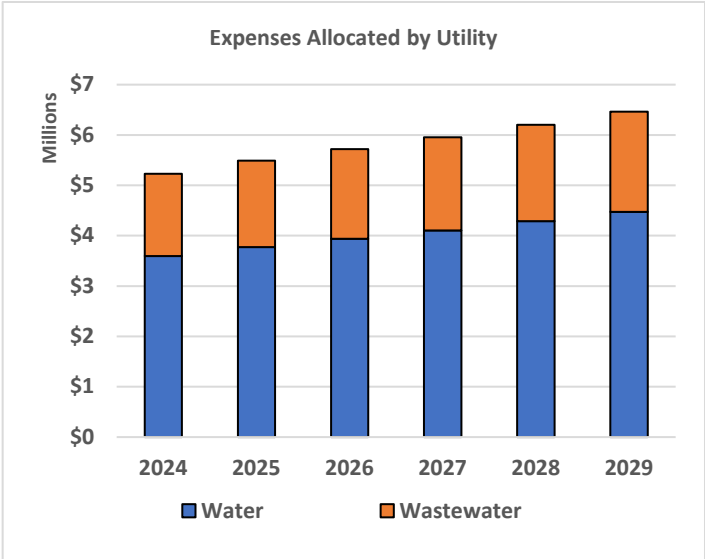
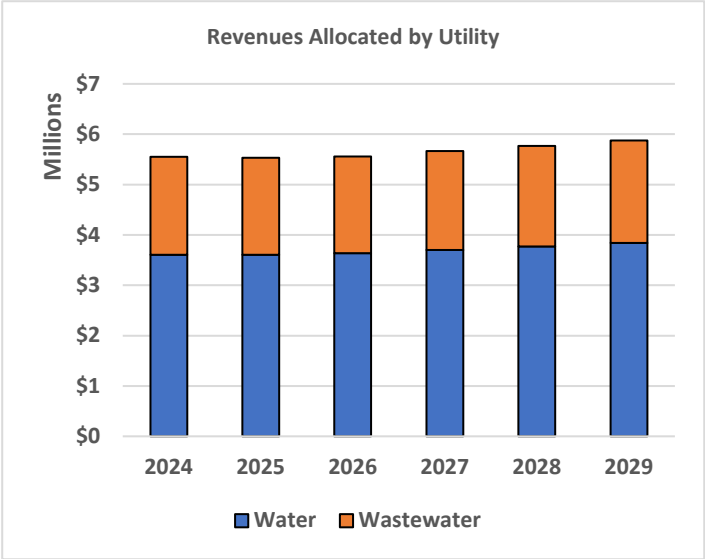
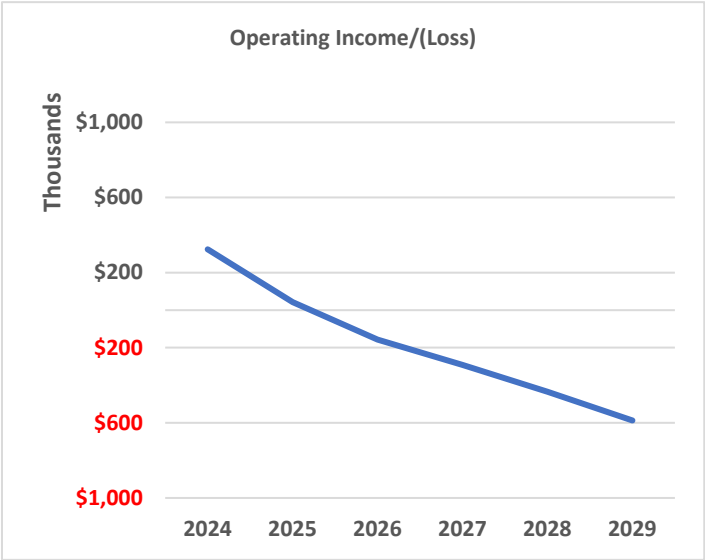
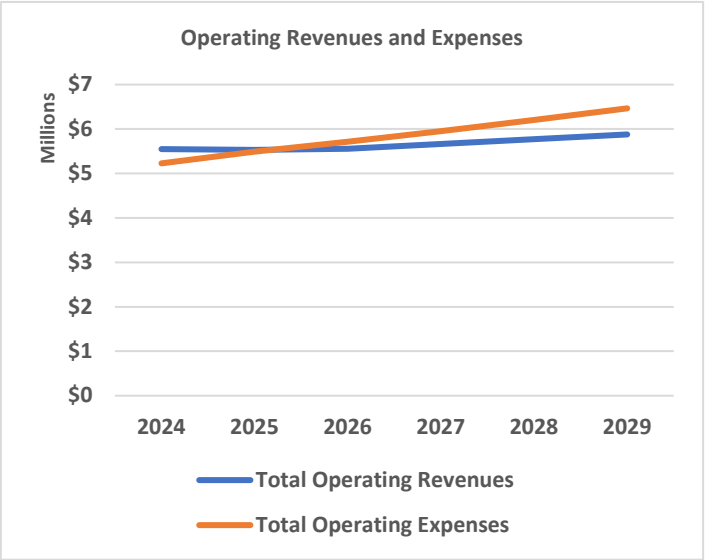
- 2% increase in water residential
- 2% increase in wastewater residential
- 45% decrease in investment interest revenue over 5 years

#### Expenditures

- 2.5% increase in wages for employee merit
- 4.4% Cost of Living Adjustment (COLA) first year, 2.0% each year after
- 5% increase in health insurance costs
- 5% increase in GBRA fees
- 5% increase in software subscriptions
- 5% increase in facility and engineering contracts
- 2% increase in all other costs
- No new employees throughout the forecast period
- No new capital or strategic projects funding
- Assumes life-cycle replacements funded by the Equipment Replacement Fund, and \$25,000/yr of new equipment for water and \$25,000/yr for wastewater
- Assumes \$10,000 operational capital for water and wastewater each year



**Utility Baseline Dashboard**



## FY 2024-29 Utility Fund Financial Plan by Program

	<i>2024 Budgeted</i>	<i>2024 Projected</i>	<i>2025</i>	<i>2026</i>	<i>2027</i>	<i>2028</i>	<i>2029</i>
<b>UTILITY FUND</b>							
<b>Water Revenue</b>							
WATER SERVICE	3,412,104	3,562,104	3,475,687	3,540,494	3,606,550	3,673,878	3,742,504
WATER INTEREST INCOME	150,000	200,000	90,000	54,000	54,810	55,632	56,467
WATER BAD DEBTS	(500)	(500)	(508)	(515)	(523)	(531)	(539)
MISC./SPECIAL REQUESTS	500	500	500	500	500	500	500
THIRD PARTY REIMBURSEME	8,500	8,500	8,500	8,500	8,500	8,500	8,500
PERMITS/VARIANCES	1,200	1,200	1,200	1,200	1,200	1,200	1,200
CREDIT CARD SERVICE FEE	31,000	51,000	31,465	31,937	32,416	32,902	33,396
<b>Wastewater Revenue</b>							
SEWER SERVICE	1,799,558	1,678,558	1,834,225	1,869,583	1,905,646	1,942,428	1,979,942
SEWER INTEREST INCOME	150,000	200,000	90,000	54,000	54,810	55,632	56,467
SEWER BAD DEBTS	(250)	(250)	(254)	(258)	(261)	(265)	(269)
MISC./SPECIAL REQUESTS	352	352	352	352	352	352	352
<b>Total Operating Revenue</b>	5,552,464	5,701,464	5,531,168	5,559,794	5,664,000	5,770,228	5,878,520
<b>Expenditures by Utility</b>							
<b>Water</b>							
PERSONNEL	1,039,193	957,200	1,108,137	1,158,265	1,210,675	1,265,472	1,322,765
SUPPLIES & OPERATIONS	2,438,840	2,530,327	2,544,903	2,655,953	2,772,231	2,893,992	3,021,506
SERVICES	117,142	127,348	119,485	121,875	124,312	126,798	129,334
<b>Wastewater</b>							
PERSONNEL	1,022,211	1,017,484	1,089,973	1,139,229	1,190,727	1,244,567	1,300,857
SUPPLIES & OPERATIONS	543,513	595,055	557,294	571,496	586,135	601,227	616,790
SERVICES	67,592	67,792	68,944	70,323	71,729	73,164	74,627
<b>Total Operating Expenditures</b>	5,228,491	5,295,206	5,488,736	5,717,140	5,955,809	6,205,221	6,465,878
<b>Operating Income/(Loss)</b>	323,973	406,258	42,432	(157,346)	(291,809)	(434,993)	(587,359)
<b>Non-Operating Revenues</b>							
WATER DEBT FEE	282,791	282,791	284,135	281,378	282,799	284,179	135,079
WATER CAPITAL FEE	283,949	283,949	285,190	286,616	288,049	289,489	290,936
WATER IMPACT FEES	50,000	250,000	50,000	50,000	50,000	50,000	50,000
SEWER DEBT FEE	54,077	54,077	54,121	53,596	53,867	54,129	25,729
SEWER CAPITAL FEE	107,915	107,915	108,183	108,724	114,113	114,684	115,257
SEWER IMPACT FEES	32,000	132,000	32,000	32,000	32,000	32,000	32,000
<b>Total Non-operating Revenues</b>	810,732	1,110,732	813,629	812,313	820,828	824,481	649,001

	<b>2024</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
	<b>Budgeted</b>	<b>Projected</b>					
<b>UTILITY FUND</b>							
<b>Capital Outlay</b>	1,030,000	3,200,817	261,250	251,688	242,603	233,973	225,774
<b>Asset Transfer for GAAP</b>	(1,030,000)	(2,897,748)	(261,250)	(251,688)	(242,603)	(233,973)	(233,973)
<b>Depreciation</b>	778,675	778,675	802,035	826,096	850,879	876,406	902,698
<b>Debt Service</b>	16,515	16,515	16,515	16,515	16,515	16,515	16,515
<b>Transfers Out</b>	777,163	1,301,347	809,854	809,420	814,678	815,954	818,067
<b>Transfers In</b>	(777,163)	(1,301,347)	(809,854)	(809,420)	(814,678)	(815,954)	(818,067)
<b>Net Income/(Loss)</b>	339,516	418,732	37,511	(187,644)	(338,375)	(503,432)	(849,371)

	<b>9/30/2024</b>	<b>9/30/2025</b>	<b>9/30/2026</b>	<b>9/30/2027</b>	<b>9/30/2028</b>	<b>9/30/2029</b>
<b>Net investment in capital assets</b>	12,607,087	12,404,558	12,165,123	11,893,513	11,589,388	11,073,273
<b>Unrestricted net position</b>						
<b>Water capital fund</b>	728,765	1,063,955	1,400,570	1,738,619	2,078,108	2,419,044
<b>Wastewater capital fund</b>	530,115	670,298	811,022	957,135	1,103,818	1,251,075
<b>Debt service reserve</b>	333,282	338,256	334,974	336,666	338,308	160,808
<b>Equipment replacement fund</b>	530,241	482,223	450,929	436,238	438,074	456,399
<b>Operating reserve</b>	<u>3,438,448</u>	<u>3,246,160</u>	<u>2,855,188</u>	<u>2,317,259</u>	<u>1,628,301</u>	<u>966,028</u>
<b>Total unrestricted</b>	5,560,851	5,800,891	5,852,682	5,785,917	5,586,610	5,253,354
<b>Total net position</b>	18,167,938	18,205,449	18,017,805	17,679,430	17,175,998	16,326,627

## FY 2024-29 Utility Fund Financial Plan by Category

	2024 <i>Budgeted</i>	2024 <i>Projected</i>	2025	2026	2027	2028	2029
<b>GENERAL FUND - BASELINE</b>							
<b>Water Revenue</b>							
WATER SERVICE	3,412,104	3,562,104	3,475,687	3,540,494	3,606,550	3,673,878	3,742,504
WATER INTEREST INCOME	150,000	200,000	90,000	54,000	54,810	55,632	56,467
WATER BAD DEBTS	(500)	(500)	(508)	(515)	(523)	(531)	(539)
MISC./SPECIAL REQUESTS	500	500	500	500	500	500	500
THIRD PARTY REIMBURSEME	8,500	8,500	8,500	8,500	8,500	8,500	8,500
PERMITS/VARIANCES	1,200	1,200	1,200	1,200	1,200	1,200	1,200
CREDIT CARD SERVICE FEE	31,000	51,000	31,465	31,937	32,416	32,902	33,396
<b>Wastewater Revenue</b>							
SEWER SERVICE	1,799,558	1,678,558	1,834,225	1,869,583	1,905,646	1,942,428	1,979,942
SEWER INTEREST INCOME	150,000	200,000	90,000	54,000	54,810	55,632	56,467
SEWER BAD DEBTS	(250)	(250)	(254)	(258)	(261)	(265)	(269)
MISC./SPECIAL REQUESTS	352	352	352	352	352	352	352
<b>Total Operating Revenue</b>	5,552,464	5,701,464	5,531,168	5,559,794	5,664,000	5,770,228	5,878,520
<b>Expenditures by Category</b>							
<b>Personnel</b>							
SALARIES	1,514,371	1,447,928	1,618,863	1,691,711	1,767,838	1,847,391	1,930,524
OVERTIME	16,904	17,804	18,414	19,243	20,109	21,014	21,959
PAYROLL TAXES	118,926	109,686	127,023	132,678	138,586	144,759	151,209
WORKERS' COMP INSURANCE	23,408	21,267	23,759	24,116	24,477	24,844	25,217
RETIREMENT	188,998	177,252	202,039	211,131	220,631	230,560	240,935
HEALTH INSURANCE	236,956	200,747	248,804	261,244	274,306	288,021	302,423
ALLOWANCE FOR VACANCIES	(38,159)	-	(40,792)	(42,628)	(44,546)	(46,550)	(48,645)
<b>Supplies, Maintenance and Operations</b>							
UNIFORMS	12,445	12,445	12,694	12,948	13,207	13,471	13,740
POWER	190,000	190,000	198,300	206,991	216,092	225,623	235,605
MAINTENANCE OF PLANTS/LI	170,000	281,448	173,400	176,868	180,405	184,013	187,694
ANALYSIS FEES	36,000	37,500	36,720	37,454	38,203	38,968	39,747
CHEMICALS	36,000	40,500	36,720	37,454	38,203	38,968	39,747
CITY MANAGEMENT FEE	256,024	257,474	261,144	266,367	271,695	277,129	282,671
EQUIPMENT MAINTENANCE	25,690	27,690	26,204	26,728	27,262	27,808	28,364
EQUIPMENT GAS & OIL	26,875	26,875	27,413	27,961	28,520	29,090	29,672
GBRA WATER FEES	1,557,453	1,527,453	1,635,326	1,717,092	1,802,947	1,893,094	1,987,749
SLUDGE HAULING	25,000	-	25,500	26,010	26,530	27,061	27,602
EQUIPMENT LEASE	3,500	1,000	3,570	3,641	3,714	3,789	3,864
TOOLS & MINOR EQUIPMENT	21,375	23,375	21,803	22,239	22,683	23,137	23,600
TRAINING	48,702	40,702	49,676	50,670	51,683	52,717	53,771
UTILITIES & RADIO	53,710	53,710	54,784	55,880	56,997	58,137	59,300



	2024 <i>Budgeted</i>	2024 <i>Projected</i>	2025	2026	2027	2028	2029
<b>GENERAL FUND - BASELINE</b>							
Transfers Out	777,163	1,301,347	809,854	809,420	814,678	815,954	818,067
Transfers In	(777,163)	(1,301,347)	(809,854)	(809,420)	(814,678)	(815,954)	(818,067)
Net Income/(Loss)	339,516	418,732	37,511	(187,644)	(338,375)	(503,432)	(849,371)

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Wastewater capital fund	530,115	670,298	811,022	957,135	1,103,818	1,251,075
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Equipment replacement fund	530,241	482,223	450,929	436,238	438,074	456,399
Operating reserve	3,438,448	3,246,160	2,855,188	2,317,259	1,628,301	966,028
Total unrestricted	5,560,851	5,800,891	5,852,682	5,785,917	5,586,610	5,253,354
Total net position	18,167,938	18,205,449	18,017,805	17,679,430	17,175,998	16,326,627