

Finance Committee Projection Model

Please refer to the Finance Committee Projection Model User Guide for detailed instructions on the use of this model.

Please note this financial model is provided for informational and planning purposes only. It is intended to assist the Town Council in evaluating potential financial outcomes under various assumptions and scenarios. The projections generated by this model are based on user input and assumptions that may or may not reflect future conditions.

Actual results may differ materially due to changes in economic conditions, legislation, inflation, and other variables beyond the Town's control. Accordingly, this model should not be relied upon as a guarantee or prediction of future financial performance.

Tab 1: Financial Projection Model

	FY 23 Actual	FY 24 Actual	FY 25 Actual	FY 26 Budget	FY 27 Projected	FY 28 Projected	FY 29 Projected	FY 30 Projected	FY 31 Projected	
Revenue										
Operating Revenue	19,463,633	20,739,773	20,065,932	19,826,080	21,308,328	22,897,758	24,360,598	26,168,887	27,383,337	Edit on 2. Revenue Projections Tab
Bond Proceeds	-	-	-	4,754,148	4,671,238	4,698,705	1,436,078	1,083,090	1,352,873	Edit on 3. Bond Proceeds Projections Tab
Total Revenue	19,463,633	20,739,773	20,065,932	24,580,228	25,979,565	27,596,463	25,796,676	27,251,977	28,736,210	
Expenditure										
General Operating	17,054,730	16,589,710	16,962,588	18,466,882	19,096,236	19,750,277	20,430,057	21,136,675	21,871,281	Edit on 4. Expenditure Projections Tab
Debt Service	859,119	824,238	824,687	830,169	1,481,643	1,988,521	2,427,628	2,690,737	3,022,351	Edit on 5. Debt Service Projections Tab
Total Operating Expenditure	17,913,849	17,413,948	17,787,275	19,297,051	20,577,879	21,738,798	22,857,685	23,827,412	24,893,633	
Capital Asset Replacement	1,095,428	1,252,376	1,089,235	2,756,241	2,459,238	1,435,705	907,000	516,500	554,000	Edit on 6. CARP Projections Tab
Capital Improvement	135,899	359,962	2,720,722	2,526,936	2,662,000	3,663,000	1,347,500	2,791,623	4,680,500	Edit on 7. CIP Projections Tab
Total Expenditure	19,145,176	19,026,285	21,597,232	24,580,228	25,699,116	26,837,503	25,112,185	27,135,535	30,128,133	
Operating Surplus (Deficit)	1,549,784	3,325,825	1,478,657	79,029	280,449	758,960	1,052,914	2,041,474	2,089,705	
Surplus?	YES	YES	YES	YES	YES	YES	YES	YES	YES	
Unassigned Fund Balance	11,537,274	9,644,717	9,704,942	9,704,942	9,985,391	10,744,351	11,797,265	13,838,739	15,928,444	
Unassigned Fund Balance %	64.40%	55.39%	54.56%	50.29%	48.52%	49.42%	51.61%	58.08%	63.99%	
Threshold met?	YES	YES	YES	YES	NO	NO	YES	YES	YES	

Tab 2: Revenue Projections

	FY 23 Actual	FY 24 Actual	FY 25 Actual	FY 26 Budget		FY 27 Projected	FY 28 Projected	FY 29 Projected	FY 30 Projected	FY 31 Projected	Natural Growth	
					Rate Increase:	\$0.03	\$0.03	\$0.02	\$0.03	\$0.00		
Real Estate Taxes	837,872	821,790	1,014,106	1,215,395		2,066,172	3,002,026	3,788,387	4,896,463	5,386,109	10.00%	
Personal Property Taxes	902,034	870,948	822,603	795,000		834,750	876,488	920,312	966,327	1,014,644	5.00%	
Meals Taxes	5,346,726	5,594,342	5,662,681	5,500,000		5,665,000	5,834,950	6,009,999	6,190,298	6,376,007	3.00%	
BPOL	2,511,960	2,433,166	2,461,073	2,400,000		2,472,000	2,546,160	2,622,545	2,701,221	2,782,258	3.00%	Enter desired
Other	5,745,303	6,344,107	6,017,306	6,103,025		6,347,146	6,601,032	6,865,073	7,139,676	7,425,263	4.00%	growth rate
Federal Revenue	860,956	737,043	207,205	-		-	-	-	-	-		
State Revenue	3,258,781	3,398,463	3,466,696	3,434,680		3,537,720	3,643,852	3,753,168	3,865,763	3,981,735	3.00%	
Transfers In	-	539,913	414,262	377,980		385,540	393,250	401,115	409,138	417,320	2.00%	
Operating Revenue	19,463,633	20,739,773	20,065,932	19,826,080		21,308,328	22,897,758	24,360,598	26,168,887	27,383,337		

Tab 3: Bond Proceeds Projections

	FY 27 Projected	FY 28 Projected	FY 29 Projected	FY 30 Projected	FY 31 Projected	
Capital Asset Replacement	2,459,238	1,435,705	907,000	516,500	554,000	Edit on 6. CARP Projections Tab
Capital Improvement Plan	2,212,000	3,263,000	897,500	2,491,623	4,280,500	Edit on 7. CIP Projections Tab
Total Capital Projects	4,671,238	4,698,705	1,804,500	3,008,123	4,834,500	
Total Revenue	21,308,328	22,897,758	24,360,598	26,168,887	27,383,337	Edit on 2. Revenue Projections Tab
Total Expenditure	19,096,236	19,750,277	20,430,057	21,136,675	21,871,281	Edit on 4. Expenditure Projections Tab
Debt Service	1,481,643	1,988,521	2,427,628	2,690,737	3,022,351	Edit on 5. Debt Service Projections Tab
Total Operating Expenditure	20,577,879	21,738,798	22,857,685	23,827,412	24,893,633	
Operating Surplus (Deficit)	280,448.90	758,960.26	1,052,913.67	2,041,474.22	2,089,704.58	
Operating Surplus?	YES	YES	YES	YES	YES	
Fund Balance Threshold Met?	NO	NO	YES	YES	YES	
Bond Proceeds Projection	4,671,238	4,698,705	1,436,078	1,083,090	1,352,873	

Tab 4: Expenditure Projections

	FY 23 Actual	FY 24 Actual	FY 25 Actual	FY 26 Budget	FY 27 Projected	FY 28 Projected	FY 29 Projected	FY 30 Projected	FY 31 Projected	Growth Rate
Expenditure Category by Department:										
PUBLIC WORKS	5,543,376	5,393,590	4,959,246	5,567,925	5,808,855	6,060,708	6,323,996	6,599,255	6,887,050	
Personnel	2,551,377	2,965,180	3,085,481	3,363,623	3,531,804	3,708,394	3,893,814	4,088,505	4,292,930	5.00%
Operating	1,959,696	1,404,072	1,379,321	1,873,302	1,929,501	1,987,386	2,047,008	2,108,418	2,171,670	3.00%
Capital Outlay	1,032,303	1,024,338	494,444	331,000	347,550	364,928	383,174	402,333	422,449	5.00%
GENERAL GOVERNMENT	3,499,702	3,593,274	4,003,521	4,609,436	4,814,506	5,028,856	5,252,911	5,487,116	5,731,936	
Personnel	1,783,794	1,895,937	2,230,043	2,400,142	2,496,148	2,595,994	2,699,833	2,807,827	2,920,140	4.00%
Operating	1,676,233	1,660,425	1,706,907	2,174,294	2,283,009	2,397,159	2,517,017	2,642,868	2,775,011	5.00%
Capital Outlay	39,675	36,912	66,571	35,000	35,350	35,704	36,061	36,421	36,785	1.00%
PUBLIC SAFETY	4,000,391	3,378,004	3,335,044	3,727,738	3,804,837	3,883,555	3,963,925	4,045,984	4,129,768	
Personnel	3,055,713	3,146,879	3,104,269	3,472,295	3,541,741	3,612,576	3,684,827	3,758,524	3,833,694	2.00%
Operating	943,533	225,475	230,775	254,443	262,076	269,939	278,037	286,378	294,969	3.00%
Capital Outlay	1,145	5,650	0	1,000	1,020	1,040	1,061	1,082	1,104	2.00%
PARKS AND RECREATION	2,357,180	2,584,156	2,833,711	2,726,400	2,792,146	2,859,544	2,928,636	2,999,467	3,072,083	
Personnel	1,176,285	1,518,689	1,610,555	1,604,583	1,636,675	1,669,408	1,702,796	1,736,852	1,771,589	2.00%
Operating	1,146,543	1,014,272	1,008,958	1,094,317	1,127,147	1,160,961	1,195,790	1,231,663	1,268,613	3.00%
Capital Outlay	34,352	51,195	214,198	27,500	28,325	29,175	30,050	30,951	31,880	3.00%
COMMUNITY DEVELOPMENT	1,222,432	1,192,066	1,322,562	1,350,265	1,390,773	1,432,496	1,475,471	1,519,735	1,565,327	
Personnel	875,572	1,091,239	1,167,564	1,253,750	1,291,363	1,330,103	1,370,006	1,411,107	1,453,440	3.00%
Operating	346,860	100,827	154,998	96,515	99,410	102,393	105,465	108,628	111,887	3.00%
Capital Outlay	0	0	0	0	-	-	-	-	-	0.00%
OUTSIDE AGENCIES	431,649	448,620	508,504	485,118	485,118	485,118	485,118	485,118	485,118	0.00%
Totals by Expenditure Category:										
Personnel	9,442,741	10,617,924	11,197,912	12,094,393	12,497,730	12,916,475	13,351,277	13,802,814	14,271,793	
Operating	6,072,865	4,405,071	4,480,959	5,492,871	5,701,143	5,917,837	6,143,316	6,377,956	6,622,152	
Capital Outlay	1,107,475	1,118,095	775,213	394,500	412,245	430,846	450,346	470,788	492,219	
Outside Agencies	431,649	448,620	508,504	485,118	485,118	485,118	485,118	485,118	485,118	
Total General Operating Expenditures Excluding debt service	17,054,730	16,589,710	16,962,588	18,466,882	19,096,236	19,750,277	20,430,057	21,136,675	21,871,281	

Tab 5: Debt Service Projections

Note: No edits are made on this tab. Edits made to **6. CARP Projections** and **7. CIP Projections** will flow through and update the projected debt service based on the necessary bond issuances to fund capital.

Please note that debt service amounts are only estimates based on the total bond issuances. Interest rate environments, potential credit ratings, length and timing of financing and other factors will impact annual debt service amounts.

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Tab 6: CARP Projections

GENERAL FUND MAINTENANCE PROJECTS

The Town must periodically perform major maintenance or upgrades on the facilities and equipment that is used to deliver services to citizens. This schedule provides a multi-year plan for the necessary upkeep of those items. As mentioned in the introductory section, these projects are not considered part of the CIP but facilitate financial planning by anticipating the Town's fiscal requirements on a long-term basis.

General Government

Project Name	FY27 2026-27	FY28 2027-28	FY29 2028-29	FY30 2029-30	FY31 2030-31
IT Infrastructure	\$ 77,550	\$ 84,205	\$ -	\$ -	\$ -
Enterprise Resource Planning System	500,000	100,000	-	-	-
TH HVAC Replacement	144,000	-	35,000	-	80,000
Traffic Light Detection	35,000	-	-	-	-
Traffic Light PROWAG	-	205,000	35,000	35,000	35,000
Sign Replacement	45,000	30,000	30,000	30,000	35,000
Radar Signs	40,000	-	-	-	-
	\$ 841,550	\$ 419,205	\$ 100,000	\$ 65,000	\$ 150,000

Public Safety

Project Name	FY27 2026-27	FY28 2027-28	FY29 2028-29	FY30 2029-30	FY31 2030-31
Fleet Management Vehicles: Police	\$ 180,000	\$ 180,000	\$ 120,000	\$ 180,000	\$ -
Public Safety Radio Replacements	77,000	84,000	77,000	84,000	189,000
Secure Police Parking Area	82,688	-	-	-	-
WPD HVAC Replacement	210,000	50,000	-	-	-
	\$ 339,688	\$ 264,000	\$ 197,000	\$ 264,000	\$ 189,000

Parks & Recreation

Project Name	FY27 2026-27	FY28 2027-28	FY29 2028-29	FY30 2029-30	FY31 2030-31
Repaving and Restriping WARF Parking Lot	-	-	-	-	-
Waterplay Structure Replacement	-	-	-	-	-
WARF Boiler Replacement	-	540,000	-	-	-
Rady Park Bridge Replacement	-	100,000	-	-	-
	\$ -	\$ 540,000	\$ -	\$ -	\$ -

Public Works

Project Name	FY27 2026-27	FY28 2027-28	FY29 2028-29	FY30 2029-30	FY31 2030-31
Facilities Elevator Replacement	\$ -	\$ -	\$ -	\$ -	\$ -
Roof Replacement	193,000	-	-	-	-
Facilities Energy Management Program	75,000	25,000	25,000	25,000	25,000
Facilities Asphalt Resurfacing	100,000	50,000	75,000	75,000	15,000
Fleet Management Vehicle: Plow Trucks	175,000	87,500	175,000	87,500	175,000
Fleet Management Vehicle: Dump Trucks & Snow Equipment	250,000	-	250,000	-	-
Fleet Management Vehicle: Wheel Loader	-	-	-	-	-
Fleet Management Vehicle: Backhoe	175,000	-	-	-	-
Fleet Management Vehicle: Refuse Truck	225,000	-	-	-	-
Fleet Management Vehicle: Mower Replacements	35,000	-	35,000	-	-
Guard Rail Replacement	50,000	50,000	50,000	-	-
	\$ 1,278,000	\$ 212,500	\$ 610,000	\$ 187,500	\$ 215,000

TOTAL GENERAL FUND MAINTENANCE PROJECTS	\$ 2,459,238	\$ 1,435,705	\$ 907,000	\$ 516,500	\$ 554,000
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Tab 7: CIP Projections

GENERAL FUND CAPITAL PROJECTS

The capital projects planned for the General Fund are summarized by category below. Totals presented on this page do not include state, federal, or other funding from sources outside of the Town.

Community Facilities

Project #	Project Name	FY27 2026-27	FY28 2027-28	FY29 2028-29	FY30 2029-30	FY31 2030-31
CF-002	Salt Storage & Public Works Rehabilitation	\$ 1,250,000	\$ 2,000,000	\$ -	\$ -	\$ -
		\$ 1,250,000	\$ 2,000,000	\$ -	\$ -	\$ -

Parks and Recreation

Project #	Project Name	FY27 2026-27	FY28 2027-28	FY29 2028-29	FY30 2029-30	FY31 2030-31
PR-002	Eva Walker Park Improvements	\$ 230,000	\$ 175,000	\$ 200,000	\$ 200,000	\$ 150,000
PR-004	Park Pavilions	-	55,000	45,000	-	-
PR-005	Park Restrooms	-	-	-	100,000	-
PR-006	WARF Basketball Court Construction	-	-	-	-	100,000
PR-008	Skatepark Replacement at the WARF	300,000	-	-	-	-
		\$ 530,000	\$ 230,000	\$ 245,000	\$ 300,000	\$ 250,000

Transportation & Circulation

Project #	Project Name	FY27 2026-27	FY28 2027-28	FY29 2028-29	FY30 2029-30	FY31 2030-31
TC-004	Sidewalk Handicap Ramps	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
TC-006	East Shirley Street Improvements	-	-	100,000	325,000	3,575,000
TC-007	Walker/East Lee Intersection Improvement	35,000	70,000	400,000	-	-
TC-008	Improvements to Main Street	-	-	-	-	-
TC-009	Route 211/Old Waterloo Improvement	50,000	-	-	-	-
TC-012	Signal at Gold Cup/Broadview	-	-	-	722,839	-
TC-014	Fauquier Road Sidewalk	-	100,000	-	750,000	-
TC-015	Foxcroft Road Sidewalk	-	-	-	50,000	-
TC-016	Gay Road Sidewalk	75,000	500,000	-	-	-
TC-017	Academy Hill Sidewalk	-	-	-	60,000	-
TC-018	Courthouse Square Traffic Improvement	-	-	-	-	-
TC-019	Annual Paving Schedule	450,000	400,000	450,000	300,000	400,000
		\$ 640,000	\$ 1,100,000	\$ 980,000	\$ 2,237,839	\$ 4,005,000

Subtotal: Town-Funded General Fund Capital Projects

2,420,000 3,330,000 1,225,000 2,537,839 4,255,000

Contingency - 10% of Town Funding

242,000 333,000 122,500 253,784 425,500

TOTAL TOWN-FUNDED GENERAL FUND CAPITAL PROJECTS

\$ 2,662,000 \$ 3,663,000 \$ 1,347,500 \$ 2,791,623 \$ 4,680,500