

CITY OF WATERTOWN

General Fund Financial Forecast - 2026-2029

Tax Levy Increase - Maintain 2026 Mill Rate

	2024 Actual	2025 Budget	Forecast 2026	Forecast 2027	Forecast 2028	Forecast 2029
REVENUES						
Property Taxes		10,460,000	10,669,200	11,192,584	11,590,236	11,813,241
PILOT (Water & Other) & Interest on Taxes		1,041,800	1,062,636	1,083,889	1,105,567	1,127,678
State Shared Revenue		3,724,391	3,810,052	3,897,683	3,987,330	4,079,039
Expenditure Restraint		439,322	439,322	439,322	439,322	439,322
Intergovernmental-State Grants		1,191,469	1,221,256	1,251,787	1,283,082	1,315,159
Investment Income		650,000	669,500	689,585	710,273	731,581
Other Revenues		2,583,345	2,570,838	2,609,401	2,648,542	2,688,270
TOTAL REVENUES		20,090,327	20,442,804	21,164,251	21,764,352	22,194,290
EXPENDITURES						
Wages & Req Bnfts- Non-union		7,901,282	7,883,213	7,925,326	8,009,697	8,209,414
Wages & Req Bnfts- Union		5,691,049	5,918,691	6,096,252	6,279,140	6,467,514
Health Insurance		2,318,585	2,517,983	2,769,781	3,046,759	3,351,435
Other Insurances		151,240	151,996	152,756	153,520	154,288
Non-compensation Other		5,181,388	5,064,888	5,064,888	5,064,888	5,064,888
Subtotal		21,243,544	21,536,771	22,009,003	22,554,004	23,247,539
Adjustments						
Estimated Compensation Underspent (1.0% 2025, 1.5% future yrs)		159,371	288,300	296,500	306,100	318,200
TOTAL EXPENDITURES		21,084,173	21,248,471	21,712,503	22,247,904	22,929,339
REVENUES OVER (UNDER) EXPENDITURES		(993,846)	(805,667)	(548,252)	(483,552)	(735,049)
ENDING FUND BALANCE	8,571,637	7,577,791	6,772,124	6,223,872	5,740,320	5,005,271
ENDING ASSIGNED FUND BALANCE	1,883,602	1,883,602	1,883,602	1,883,602	1,883,602	1,883,602
ENDING UNASSIGNED FUND BALANCE	6,688,035	5,694,189	4,888,522	4,340,270	3,856,718	3,121,669
Budgeted Expenditures	20,402,933	21,084,173	21,248,471	21,712,503	22,247,904	22,929,339
Expenditure increase from prior yr: %		3.34%	0.78%	2.18%	2.47%	3.06%
Expenditure increase from prior yr: \$		681,240	164,298	464,032	535,401	681,435
Expenditure Restraint Incentive Program Estimate			607,657			
% Unassigned Fund Balance of Next Year's						
Budgeted/Forecasted Expenditures	31.72%	26.80%	22.51%	19.51%	16.82%	13.21%