

General Fund - Financial Forecast

Fiscal Years 2009-2014

Proposed Scenario	FY 2008	FY 2009	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
	Actual	Adopted	Projected	Projected	Projected	Projected	Projected	Projected
Beginning Amount Available for Appropriations	29,365,905	28,349,377	28,349,377	20,149,243	17,954,985	11,348,419	6,024,846	2,471,738
REVENUES								
Property Taxes	44,145,434	44,358,847	45,533,847	48,312,481	50,049,233	52,466,196	55,787,561	59,450,601
Sales Tax	26,583,019	26,332,843	25,057,843	25,098,819	25,600,795	26,632,507	28,109,161	29,732,637
Utility User Tax	29,639,754	30,195,654	32,195,654	33,128,135	33,725,237	34,695,941	35,868,713	37,182,384
Transient Occupancy Tax	8,847,757	8,442,380	8,242,380	7,995,109	7,835,206	7,992,694	8,273,625	8,583,180
Franchise Taxes	2,107,758	2,437,729	1,937,729	1,967,142	1,997,143	2,048,021	2,110,431	2,179,653
Other Taxes	16,367,896	17,083,899	15,483,899	14,709,969	14,981,955	15,413,695	15,989,406	16,624,611
Total Taxes	127,691,618	129,851,352	128,451,352	131,211,654	134,189,569	139,249,054	146,138,897	153,753,066
Licenses & Permits	2,616,995	2,762,032	1,962,032	1,849,569	1,869,049	1,911,839	1,967,026	2,028,428
Intergovernmental Revenues	13,367,600	12,177,923	12,843,723	12,737,683	12,834,292	13,085,795	13,406,396	13,890,964
Charges for Services	21,598,485	22,419,585	21,319,587	22,011,572	23,118,558	23,687,769	24,862,841	25,690,292
Fines & Forfeitures	8,024,617	7,855,091	8,355,091	8,489,653	8,601,800	8,801,270	9,047,309	9,319,266
Investment/Interest Earnings	21,564,124	21,028,884	20,941,854	20,896,445	21,038,298	21,458,059	21,991,357	22,587,279
Rental Income	1,137,099	1,166,623	1,117,179	1,111,626	1,114,635	1,128,870	1,148,821	1,171,727
Miscellaneous	1,592,870	3,162,126	3,168,492	912,052	896,552	905,518	918,966	934,655
TOTAL REVENUES	197,593,408	200,443,616	198,159,310	199,220,253	203,662,752	210,228,175	219,481,611	229,375,678
EXPENDITURES								
Personnel	129,953,531	136,338,484	134,701,730	133,771,460	144,598,261	150,082,450	155,307,889	159,444,205
Services & Supplies	27,441,731	31,556,817	27,990,566	24,886,971	26,200,080	27,483,701	28,730,339	30,007,955
Equipment	490,057	2,188,220	2,188,220	95,177	98,033	100,721	103,224	105,789
Internal Services	15,584,437	15,086,883	16,051,970	16,520,639	17,098,861	17,653,078	18,179,581	18,721,787
TOTAL EXPENDITURES	173,469,756	185,170,404	180,932,486	175,274,248	187,995,235	195,319,951	202,321,034	208,279,737
Excess Revenues over (Expenses)	24,123,652	15,273,212	17,226,824	23,946,006	15,667,517	14,908,224	17,160,577	21,095,941
OPERATING TRANSFER (IN / (OUT))								
Debt Service	(30,284,629)	(29,875,505)	(28,367,846)	(35,185,787)	(36,058,548)	(34,154,612)	(34,558,111)	(34,572,041)
Contributions to Other Funds/Misc	(13,187,451)	(15,788,595)	(15,421,908)	(13,439,739)	(13,241,031)	(13,477,376)	(13,819,536)	(14,206,662)
Abatements for Svcs to Other Funds	4,046,657	594,185	1,983,923	5,579,183	10,363,862	10,625,778	10,868,423	11,089,821
Enterprise Contributions	14,285,244	14,428,684	15,028,684	16,306,080	17,391,115	18,069,608	18,865,407	19,740,036
NET OPERATING TRANSFER (IN / (OUT))	(25,140,179)	(30,641,231)	(26,777,147)	(26,140,263)	(21,544,602)	(18,936,602)	(18,643,817)	(17,948,846)
Operating Income/(Loss)	(1,016,527)	(15,368,019)	(9,550,322)	(2,194,258)	(5,877,085)	(4,028,379)	(1,483,240)	3,147,094
OFF BUDGET RESERVE ACTIVITY								
Contribution for Health Restoration		(850,000)	(850,000)	0	0	0	0	0
Reserve for UUT	0	6,200,000	6,200,000	0	0	0	0	0
CIP Project (Robinson Park) from reserve		2,500,000	2,500,000	0	0	0	0	0
Addl Contr. to the GF Reserve	0	(6,499,812)	(6,499,812)	0	(729,481)	(1,295,194)	(2,069,868)	(2,705,844)
NET OFF BUDGET RESERVE ACTIVITY	0	1,350,188	1,350,188	0	(729,481)	(1,295,194)	(2,069,868)	(2,705,844)
Net Income/(Loss)	(1,016,527)	(14,017,831)	(8,200,134)	(2,194,258)	(6,606,566)	(5,323,573)	(3,553,108)	441,250
Ending Amount Available for Appropriations	28,349,377	14,331,547	20,149,243	17,954,985	11,348,419	6,024,846	2,471,738	2,912,989
Sensitivity Options								
+ or - Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	101.00%	102.50%	104.25%
+ or - Expenses	100.00%	100.00%	100.00%	100.00%	100.00%	99.75%	99.50%	99.50%

Assumptions		FY 2008	FY 2009	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
		Actual	Adopted to actual	Projected to actual	Projected	Projected	Projected	Projected	Projected
Revenues:									
Overall Revenue change (inc trans in)		6.0%	-0.2%	-0.3%	3.0%	4.4%	3.2%	4.3%	4.4%
Overall Revenue change (exc trans in)		3.9%	5.4%	0.3%	0.5%	2.2%	3.2%	4.4%	4.5%
Property Tax (secured & unsecured)		8.9%	0.2%	5.8%	7.7%	4.0%	4.0%	5.0%	5.0%
Sales Tax		6.2%	-0.9%	-5.7%	0.2%	2.0%	3.0%	4.0%	4.0%
UUT		5.6%	1.9%	8.6%	2.9%	1.8%	1.9%	1.9%	1.9%
Investment Earnings		-5.7%	-2.5%	-2.9%	-0.2%	0.7%	1.0%	1.0%	1.0%
Dept recommended revenue increases	No	No	No	No	600,000	600,000	600,000	600,000	600,000
One time increases	0	0	0	0	0	0	0	0	0
Transfer from Refuse for Street Sweep					364,254	728,508	743,078	757,940	773,099
Expenses:									
Overall Expenditure change (inc trans out)		-0.1%	5.6%	2.8%	-0.4%	6.0%	2.4%	3.2%	2.5%
Overall Expenditure change (exc trans out)		4.6%	6.7%	4.3%	-3.1%	7.3%	3.9%	3.6%	2.9%
Salaries		5.1%	32.8%	7.8%	0.0%	4.0%	3.5%	3.0%	3.0%
Benefits		9.9%	-17.4%	1.5%	2.4%	3.8%	6.2%	3.4%	3.4%
Overtime		6.6%	-23.9%	4.0%	0.0%	4.0%	3.5%	3.0%	3.0%
Labor Agreement Raises (4%)	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes
Change in Debt Services per Amort Sch	196,435	(409,124)	(1,916,783)	6,817,941	872,761	(1,903,936)	403,499	13,930	
Average Personal Cost change	6.4%	4.9%	3.7%	-0.7%	8.1%	4.1%	3.7%	2.7%	
Managed Savings reductions	No	No	No	9,003,000	9,003,000	9,003,000	9,003,000	9,003,000	
Transfers In/(Out):									
Transfers In (assumes Power Utility transfer of 8%)		36.0%	-18.1%	-7.2%	32.2%	23.4%	2.7%	2.7%	2.6%