

**Appendix B:**  
**Long-Range Financial Forecast**

**REVENUE FORECAST**

PROPERTY TAXES	GROWTH RATE	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
		ACTUAL	ACTUAL	ACTUAL	ESTIMATE	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
Prior Year Levy Limit		44,298,205	46,062,191	47,847,641	49,835,111	52,014,583	54,014,947	56,065,321	58,166,954	60,321,128	62,529,156	64,792,385	67,112,195	69,489,999	71,927,249
2 1/2 % Increase		1,107,455	1,151,555	1,196,191	1,245,878	1,300,365	1,350,374	1,401,633	1,454,174	1,508,028	1,563,229	1,619,810	1,677,805	1,737,250	1,798,181
New Growth		656,531	633,895	791,279	933,594	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
TOTAL LEVY LIMIT		46,062,191	47,847,641	49,835,111	52,014,583	54,014,947	56,065,321	58,166,954	60,321,128	62,529,156	64,792,385	67,112,195	69,489,999	71,927,249	74,425,431
Debt Exclusion		2,427,790	2,918,868	3,192,620	3,166,609	3,178,737	3,165,464	3,171,545	3,171,735	3,167,680	3,182,660	3,195,425	3,230,640	3,228,003	3,222,353
<b>TOTAL MAXIMUM LEVY LIMIT</b>		<b>48,489,982</b>	<b>50,766,508</b>	<b>53,027,731</b>	<b>55,181,192</b>	<b>57,193,684</b>	<b>59,230,785</b>	<b>61,338,499</b>	<b>63,492,863</b>	<b>65,696,836</b>	<b>67,975,045</b>	<b>70,307,620</b>	<b>72,720,639</b>	<b>75,155,252</b>	<b>77,647,783</b>
<b>LOCAL RECEIPTS</b>															
Motor Vehicle Excise	3.0%	2,528,836	2,620,498	2,707,801	2,525,000	2,600,000	2,700,000	2,781,000	2,864,430	2,950,363	3,038,874	3,130,040	3,223,941	3,320,659	3,420,279
Other Excise		0	0	0	0	0	0	0	0	0	0	0	0	0	0
a. Meals	3.5%	561,480	586,573	591,292	560,000	580,000	600,300	621,311	643,056	665,563	688,858	712,968	737,922	763,749	790,480
b. Room	3.5%	112,842	130,608	220,859	230,000	230,000	263,050	272,257	281,786	291,648	301,856	312,421	323,356	334,673	346,387
c. Other	2.2%	106,611	108,938	108,744	105,000	105,000	132,273	135,137	138,062	141,051	144,105	147,225	150,412	153,669	156,995
Pen & Int on Tax & Exc	0.0%	383,169	331,595	296,694	335,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Payments in Lieu of Taxes	0.0%	58,107	100,377	61,351	61,351	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000
Fees	3.5%	581,343	462,106	344,592	425,000	350,000	362,250	374,929	388,051	401,633	415,690	430,239	445,298	460,883	477,014
Other Dept. Revenue	0.4%	58,150	58,454	64,393	55,000	60,000	60,259	60,519	60,781	61,043	61,307	61,571	61,837	62,104	62,372
Licenses and Permits	3.5%	785,676	1,071,855	1,010,665	860,000	900,000	931,500	964,103	997,846	1,032,771	1,068,918	1,106,330	1,145,051	1,185,128	1,226,608
Fines & Forfeits	3.0%	8,027	14,586	13,994	10,000	20,000	20,605	21,229	21,871	22,533	23,215	23,917	24,641	25,387	26,155
Investment Income	2.0%	54,862	53,274	60,015	50,000	55,000	56,100	57,222	58,366	59,534	60,724	61,939	63,178	64,441	65,730
Medicaid Reimbursement	3.5%	99,485	124,612	139,110	100,000	125,000	129,375	133,903	138,590	143,440	148,461	153,657	159,035	164,601	170,362
Miscellaneous Recurring	2.0%	100,206	141,446	161,955	138,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000
Miscellaneous Non-Recurring	0.0%	51,625	260,325	172,699	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LOCAL RECEIPTS</b>	2.9%	<b>5,490,419</b>	<b>6,065,246</b>	<b>5,954,165</b>	<b>5,454,351</b>	<b>5,562,000</b>	<b>5,792,712</b>	<b>5,958,608</b>	<b>6,129,840</b>	<b>6,306,580</b>	<b>6,489,007</b>	<b>6,677,307</b>	<b>6,871,671</b>	<b>7,072,295</b>	<b>7,279,383</b>
<b>TOTAL NET STATE AID</b>	0.5%	<b>3,810,821</b>	<b>3,989,560</b>	<b>4,253,403</b>	<b>4,265,776</b>	<b>4,269,416</b>	<b>4,333,457</b>	<b>4,398,459</b>	<b>4,464,436</b>	<b>4,531,403</b>	<b>4,599,374</b>	<b>4,668,364</b>	<b>4,738,390</b>	<b>4,809,465</b>	<b>4,881,607</b>
<b>OTHER FINANCING SOURCES (9)</b>															
Paid Parking Fund		0	0	0	0	774,496	782,788	791,245	799,872	808,671	817,647	826,801	836,139	845,664	855,379
<b>OTHER FINANCING SOURCES</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>774,496</b>	<b>782,788</b>	<b>791,245</b>	<b>799,872</b>	<b>808,671</b>	<b>817,647</b>	<b>826,801</b>	<b>836,139</b>	<b>845,664</b>	<b>855,379</b>
<b>RESERVE FOR ABATEMENT</b>		<b>-441,002</b>	<b>-414,877</b>	<b>-373,763</b>	<b>-446,750</b>	<b>-300,000</b>	<b>-350,000</b>	<b>-358,750</b>	<b>-367,719</b>	<b>-376,912</b>	<b>-386,335</b>	<b>-395,993</b>	<b>-405,893</b>	<b>-416,040</b>	<b>-426,441</b>
<b>TOTAL REVENUE</b>		<b>\$57,350,220</b>	<b>\$60,406,438</b>	<b>\$62,861,536</b>	<b>\$64,454,570</b>	<b>\$67,499,596</b>	<b>\$69,789,742</b>	<b>\$72,128,062</b>	<b>\$74,519,292</b>	<b>\$76,966,578</b>	<b>\$79,494,738</b>	<b>\$82,084,099</b>	<b>\$84,760,946</b>	<b>\$87,466,636</b>	<b>\$90,237,711</b>

## EXPENDITURE FORECAST

Expenditure Projection	GROWTH RATE	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
		ACTUAL	ACTUAL	ACTUAL	REVISED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
General Administration	2.3%	1,545,683	1,653,010	1,662,253	1,724,330	2,214,184	2,264,951	2,316,882	2,370,003	2,424,342	2,479,927	2,536,787	2,594,950	2,654,447	2,715,308
Finance	2.4%	1,010,969	1,039,353	888,410	839,990	868,833	889,440	910,536	932,133	954,242	976,875	1,000,045	1,023,764	1,048,046	1,072,904
Public Safety	2.4%	8,084,521	8,459,410	8,518,912	8,782,875	9,506,458	9,731,702	9,962,283	10,198,327	10,439,964	10,687,327	10,940,550	11,199,773	11,465,138	11,736,791
Public Services	2.4%	2,950,867	2,329,474	2,840,011	2,825,991	2,969,050	3,038,825	3,110,240	3,183,332	3,258,143	3,334,711	3,413,079	3,493,289	3,575,384	3,659,408
Planning and Development	2.4%	734,099	669,223	694,644	720,383	749,054	767,037	785,451	804,308	823,617	843,390	863,638	884,372	905,603	927,344
Social Services	2.4%	2,051,999	2,082,227	2,172,535	2,241,884	2,263,516	2,316,799	2,371,336	2,427,157	2,484,293	2,542,773	2,602,630	2,663,895	2,726,603	2,790,788
Public Schools	3.1%	25,148,813	26,388,496	27,360,232	28,651,701	29,850,374	30,776,236	31,730,816	32,715,007	33,729,727	34,775,922	35,854,570	36,966,676	38,113,279	39,295,449
Vocational Schools	2.5%	358,738	350,232	463,868	641,149	695,252	712,973	731,145	749,781	768,891	788,489	808,586	829,195	850,330	872,004
<b>Employee Benefits:</b>															
Health Insurance															
City	4.8%	2,450,228	2,743,815	3,213,272	3,434,370	3,599,220	3,771,983	3,953,038	4,142,784	4,341,637	4,550,036	4,768,438	4,997,323	5,237,194	5,488,580
Schools	4.8%	4,838,716	5,123,755	5,580,111	5,970,334	6,145,864	6,440,866	6,750,027	7,074,029	7,413,582	7,769,434	8,142,367	8,533,200	8,942,794	9,372,048
Total	4.8%	<b>7,288,944</b>	<b>7,867,570</b>	<b>8,793,383</b>	<b>9,404,704</b>	<b>9,745,084</b>	<b>10,212,848</b>	<b>10,703,065</b>	<b>11,216,812</b>	<b>11,755,219</b>	<b>12,319,470</b>	<b>12,910,804</b>	<b>13,530,523</b>	<b>14,179,988</b>	<b>14,860,628</b>
Pension Assessment															
City	5.0%	2,500,977	2,578,699	2,787,832	2,895,975	2,989,361	3,138,829	3,295,771	3,460,559	3,633,587	3,815,267	4,006,030	4,206,331	4,416,648	4,637,480
Schools	5.0%	927,032	982,112	991,958	1,028,766	1,143,054	1,200,207	1,260,217	1,323,228	1,389,389	1,458,859	1,531,801	1,608,392	1,688,811	1,773,252
Total	5.0%	<b>3,428,009</b>	<b>3,560,812</b>	<b>3,779,790</b>	<b>3,924,742</b>	<b>4,132,415</b>	<b>4,339,036</b>	<b>4,555,988</b>	<b>4,783,787</b>	<b>5,022,976</b>	<b>5,274,125</b>	<b>5,537,831</b>	<b>5,814,723</b>	<b>6,105,459</b>	<b>6,410,732</b>
OPEB Trust Fund		450,000	0	25,000	50,000	0	102,128	107,031	112,168	117,552	123,195	129,108	135,305	141,800	148,606
Total Employee Benefits	4.9%	<b>11,166,954</b>	<b>11,428,382</b>	<b>12,598,173</b>	<b>13,379,446</b>	<b>13,877,499</b>	<b>14,654,013</b>	<b>15,366,083</b>	<b>16,112,767</b>	<b>16,895,748</b>	<b>17,716,790</b>	<b>18,577,744</b>	<b>19,480,551</b>	<b>20,427,247</b>	<b>21,419,964</b>
<b>Budgeted Capital Investments:</b>															
Capital Outlay	2.0%	373,792	351,037	325,720	354,287	366,646	373,979	381,458	389,088	396,869	404,807	412,903	421,161	429,584	438,176
Debt Service		3,286,866	3,715,056	4,107,675	3,986,891	4,132,835	4,138,644	4,164,188	4,184,231	4,200,426	4,236,061	4,269,894	4,326,599	4,345,880	4,362,588
Total Capital Investments		<b>3,660,658</b>	<b>4,066,092</b>	<b>4,433,396</b>	<b>4,341,178</b>	<b>4,499,481</b>	<b>4,512,623</b>	<b>4,545,647</b>	<b>4,573,319</b>	<b>4,597,296</b>	<b>4,640,868</b>	<b>4,682,797</b>	<b>4,747,759</b>	<b>4,775,464</b>	<b>4,800,764</b>
TOTAL EXPENDITURES		<b>\$56,713,301</b>	<b>\$58,465,899</b>	<b>\$61,632,433</b>	<b>\$64,148,927</b>	<b>\$67,493,702</b>	<b>\$69,664,598</b>	<b>\$71,830,420</b>	<b>\$74,066,135</b>	<b>\$76,376,262</b>	<b>\$78,787,072</b>	<b>\$81,280,425</b>	<b>\$83,884,225</b>	<b>\$86,541,542</b>	<b>\$89,290,724</b>
TOTAL REVENUE		<b>\$57,350,220</b>	<b>\$60,406,438</b>	<b>\$62,861,536</b>	<b>\$64,454,570</b>	<b>\$67,499,596</b>	<b>\$69,789,742</b>	<b>\$72,128,062</b>	<b>\$74,519,292</b>	<b>\$76,966,578</b>	<b>\$79,494,738</b>	<b>\$82,084,099</b>	<b>\$84,760,946</b>	<b>\$87,466,636</b>	<b>\$90,237,711</b>
AVAILABLE BALANCE		<b>\$ 636,918</b>	<b>\$ 1,940,538</b>	<b>\$ 1,229,103</b>	<b>\$ 305,643</b>	<b>\$ 5,895</b>	<b>\$ 125,145</b>	<b>\$ 297,642</b>	<b>\$ 453,157</b>	<b>\$ 590,316</b>	<b>\$ 707,666</b>	<b>\$ 803,675</b>	<b>\$ 876,721</b>	<b>\$ 925,094</b>	<b>\$ 946,987</b>