

**General Fund Pro Forma
FY2016 - FY2022**

REVENUES	FY16 Budget	FY16 Estimated	FY17 Budget	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected	FY22 Projected
Property Taxes	36,394,497	36,625,000	37,493,038	40,336,218	42,283,580	44,163,297	46,931,472	48,241,406
Payment-In-Lieu of Tax	735,822	752,741	687,086	687,100	687,100	687,100	687,100	687,100
Cable TV Franchise	820,000	831,381	853,164	861,700	861,700	878,900	878,900	878,900
Motor Vehicle Registrations	5,957,500	6,248,970	6,275,000	6,369,100	6,496,500	6,593,900	6,692,800	6,793,200
Rooms and Meals Tax	2,042,723	2,042,723	2,202,800	2,202,800	2,202,800	2,202,800	2,202,800	2,202,800
Highway Block Grant	843,681	843,681	843,681	843,700	843,700	843,700	843,700	843,700
Ambulance Service Charge	1,425,000	1,750,000	1,595,000	1,794,400	1,812,300	1,830,400	1,848,700	1,876,400
NHRS subsidy for Retiree Health Ins	1,013,650	1,013,650	974,960	975,000	965,300	955,600	946,000	946,000
Transfer In-Water Fund	821,225	821,225	832,650	849,300	866,300	883,600	901,300	919,300
Transfer In-Wastewater Fund	914,145	914,145	951,705	970,700	990,100	1,009,900	1,030,100	1,050,700
Other	8,322,845	7,620,076	6,769,028	6,802,900	6,836,900	6,871,100	6,905,500	7,078,100
Total Revenues	59,291,088	59,463,592	59,478,112	62,692,918	64,846,280	66,920,297	69,868,372	71,517,606

EXPENDITURES:

O&M Expenses	50,775,066	49,276,490	51,975,246	53,474,800	54,962,800	56,515,300	58,134,900	59,711,000
Capital Transfer	340,000	340,000	391,750	713,000	761,000	453,140	561,540	522,000
Transfer Out to SW	990,130	990,130	990,130	1,053,684	1,080,026	1,107,026	1,134,702	1,163,070
Transfer Out Trust & Other Funds	1,557,052	1,557,052	714,232	714,232	714,200	714,200	714,200	714,200
Capital Outlay	139,150	139,200	10,000	10,000	10,000	10,000	10,000	10,000
(New) Tax Rate Portion of Paving Program				190,273	394,678	608,836	832,426	1,069,833
Bonded CIP	<u>Informational</u>	10,123,757	4,839,000	6,700,100	9,192,900	11,779,000	3,124,000	10,201,000
Associated Debt Service		1,029,249	491,965	714,677	1,026,541	1,315,322	364,467	1,190,117
Debt Service								
Future Debt Service Estimate				1,521,210	2,200,980	3,174,740	4,409,700	4,658,470
Debt Service	5,489,690	5,482,390	5,396,754	5,015,720	4,722,597	4,337,054	4,070,904	3,669,033
Total Expenditures	59,291,088	57,785,262	59,478,112	62,692,918	64,846,280	66,920,297	69,868,372	71,517,606

Overlay & War Service Credit	561,225	561,230	561,230	561,230	561,230	561,230	561,230
<u>Amount to be Raised by Property Taxes</u>	38,054,263	40,897,448	42,844,810	44,724,527	47,492,702	48,802,636	
Assessed Value (000)	3,867,334	3,882,334	3,897,334	3,912,334	3,927,334	3,942,334	
Projected Property Tax Rate	9.84	10.53	10.99	11.43	12.09	12.38	
Projected Increase		7.0%	4.4%	4.0%	5.8%	2.4%	

Parking Fund Pro Forma
FY2016 - FY2022

	FY 16 Budget	FY 16 Estimate	FY17 Budget	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected	FY22 Projected
REVENUES:								
Meter/Lease Revenue	1,653,442	1,616,906	1,653,109	1,905,454	1,923,830	1,984,365	2,044,582	2,107,099
Non-Operating Revenue	10,500	10,520	10,500	10,600	10,800	11,200	11,600	12,100
Transfer In-Sears Block TIF District	258,145	258,145	206,167	299,855	297,244	298,256	284,346	284,062
Transfer In-Trust	132,744	138,932	58,800	-	-	-	-	-
Other	750	8,816	750	800	800	800	800	800
Total Revenues	2,055,581	2,033,319	1,929,326	2,216,709	2,232,674	2,294,621	2,341,328	2,404,061
EXPENDITURES:								
O&M Expenses	1,184,937	1,166,492	1,201,862	1,213,900	1,238,200	1,287,700	1,339,200	1,392,800
Overhead	106,870	106,870	106,940	108,000	110,200	114,600	119,200	124,000
Transfer to Trust	10,500	10,500	10,500	10,500	10,500	10,500	10,900	11,300
Capital Program								
Capital Outlay	-	-	-					
Capital Transfer	54,600	54,600	13,000	38,000	28,750	29,500	40,500	46,000
Bonded CIP			3,310,000	1,585,000	870,000	1,435,000	45,000	315,000
Debt Service								
Future Debt Service Estimate				320,348	466,935	541,236	534,047	530,647
Existing Debt Service Schedule	862,485	862,500	764,840	754,975	745,333	739,136	719,289	653,682
Total Expenditures	2,219,392	2,200,962	2,097,142	2,445,722	2,599,918	2,722,672	2,763,136	2,758,428
Projected Net	(163,811)	(167,643)	(167,816)	(229,013)	(367,244)	(428,051)	(421,808)	(354,367)
FUND POSITION:								
Beginning Working Capital	205,844	205,844	38,201	(129,615)	(358,628)	(725,872)	(1,153,923)	(1,575,731)
Ending Working Capital	42,033	38,201	(129,615)	(358,628)	(725,872)	(1,153,923)	(1,575,731)	(1,930,098)
10% of Expenses	221,939	220,096	209,714	244,572	259,992	272,267	276,314	275,843

Airport Fund Proforma FY 2016-2022

	FY16 Budget	FY16 Estimates	FY17 Request	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected	FY 22 Projected
REVENUES:								
Leases and Operations:	370,090	346,403	347,257	351,761	356,309	360,086	363,910	349,788
Total Revenues	370,090	346,403	347,257	351,761	356,309	360,086	363,910	349,788
EXPENDITURES:								
O&M Expenses:	316,464	290,170	329,827	339,720	353,310	369,210	387,670	407,050
Overhead:	39,790	39,790	41,120	42,350	43,620	45,360	47,400	49,530
CIP :								
Capital Transfer	66,425	38,750	6,000	69,750	91,623	18,888	79,584	8,556
CIP Program	-	-	-	-	-	147,778	147,778	110,000
Debt Service:								
Future Debt Service Estimate				-	-	-	11,822	29,408
Existing Debt Service Estimate	37,060	37,065	33,850	33,640	32,839	29,988	29,138	23,288
Total Expenditures	459,739	405,775	410,797	485,460	521,392	463,446	555,614	517,831
Projected Net	(89,649)	(59,372)	(63,540)	(133,699)	(165,083)	(103,360)	(191,704)	(168,044)
FUND POSITION:								
Beginning Working Capital	534,328	534,328	474,956	411,416	277,717	112,635	9,275	(182,429)
Ending Working Capital	444,679	474,956	411,416	277,717	112,635	9,275	(182,429)	(350,472)
10% of Expenses	45,974	40,578	41,080	48,546	52,139	46,345	55,561	51,783

**Golf Fund Pro Forma
FY 2016 - 2022**

REVENUES:

	FY16 Budget	FY16 Estimate	FY17 Budget	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected	FY22 Projected
Sales and Operations								
Camps	42,550	28,000	37,100	37,471	37,846	38,603	39,375	40,162
Seasonal Passes	208,085	220,000	231,080	231,080	233,391	238,059	242,820	247,676
Daily Fees League & Tournament Fees	347,000	344,820	355,000	362,100	369,342	380,422	391,835	399,672
Cart Rental	125,000	140,000	150,000	154,500	159,135	163,909	168,826	172,203
Handicapping	6,500	6,880	7,000	7,000	7,000	7,140	7,283	7,428
Driving Range	55,000	58,000	58,000	59,160	60,343	61,550	62,781	64,037
Golf Simulator Revenue	39,160	52,000	56,000	56,000	56,000	56,000	56,000	56,000
Investment Income	-	180	100	100	-	-	-	-
Concession Income	32,000	34,060	42,000	42,000	42,000	42,840	43,697	44,571
Miscellaneous	-	1,100	4,000	4,000	4,000	4,000	4,000	4,000
Pro Shop Sales Pro Shop Sales-Rentals & Other	108,500	121,000	136,000	141,440	148,512	154,452	159,086	162,268
Transfer In-General Fund	20,520	20,520	19,760	-	-	-	-	-
Other	0	5060	0	-	-	-	-	-
Total Revenues	984,315	1,031,620	1,096,040	1,094,851	1,117,569	1,146,975	1,175,702	1,198,016

EXPENDITURES:

O&M Expenses	851,973	900,743	925,166	969,454	998,537	1,038,479	1,074,825	1,096,322
Overhead	76,440	76,440	76,560	76,560	76,560	80,388	83,202	84,866
Capital Program								
Capital Outlay	-	-	-	-	-	-	-	-
Transfer to CIP	3,000	3,000	4,500	3,000	3,000	3,000	3,000	28,000
Bonds Authorized and Unissued			60,000					
Bonded CIP Program			50,000	260,000	235,000	35,000	200,000	165,000
Bonding Costs 1%				2,600	2,350	350	2,000	1,650
Debt Service								
Future Debt Service Estimate				11,733	40,473	65,642	67,772	88,222
Existing Debt Service Schedule	48,520	48,520	88,600	61,680	59,380	58,010	55,660	27,330
Total Expenditures	979,933	1,028,703	1,094,826	1,125,027	1,180,301	1,245,868	1,286,459	1,326,389

Projected Net	4,382	2,917	1,214	(30,176)	(62,732)	(98,893)	(110,756)	(128,373)
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FUND POSITION:

Adjusted Beginning Working Capital	26,720	26,720	29,637	30,851	675	(62,057)	(160,950)	(271,706)
Ending Working Capital	31,102	29,637	30,851	675	(62,057)	(160,950)	(271,706)	(400,079)
10% of expenses	97,993	102,870	109,483	112,503	118,030	124,587	128,646	132,639

Arena Fund Pro Forma

FY2016 - FY2022

	FY 16 Budget	FY 16 Estimate	FY 17 Request	FY 18 Projected	FY 19 Projected	FY 20 Projected	FY 21 Projected	FY 22 Projected
REVENUES:								
Sale and Operations	\$ 638,570	\$ 623,113	\$ 601,735	\$ 611,363	\$ 617,476	\$ 623,651	\$ 629,888	\$ 636,187
Winter Ice Prime Rate/Hr	\$ 255	\$ 255	\$ 255	\$ 260	\$ 263	\$ 268	\$ 271	\$ 282
Winter Ice Non-Prime Rate/Hr	\$ 188	\$ 188	\$ 188	\$ 192	\$ 194	\$ 198	\$ 200	\$ 208
Winter In HS Games Rate /Hr	\$ 265	\$ 265	\$ 265	\$ 270	\$ 273	\$ 278	\$ 281	\$ 292
Transfer In-GF (Share of Debt)	\$ 15,330	\$ 15,330						
Total Revenues	\$ 653,900	\$ 623,113	\$ 601,735	\$ 611,363	\$ 617,476	\$ 623,651	\$ 629,888	\$ 636,187

EXPENDITURES:

O&M Expenses	\$ 526,883	\$ 502,601	\$ 479,959	\$ 489,560	\$ 499,350	\$ 509,340	\$ 519,500	\$ 529,900
Overhead	\$ 64,630	\$ 64,990	\$ 64,350	\$ 66,924	\$ 69,601	\$ 72,385	\$ 75,280	\$ 78,292
Capital Program								
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Transfer	\$ 1,000	\$ 1,000	\$ 2,500	\$ 11,000	\$ 1,000	\$ 1,000	\$ 21,000	\$ 1,000
Bonded CIP	\$ 3,000	\$ -	\$ 100,000	\$ -	\$ 75,000	\$ -	\$ 100,000	\$ 100,000
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prior Year CIP Debt Service	\$ -	\$ -	\$ -			\$ 3,450	\$ 5,475	\$ 15,475
Future Debt Service Estimate	\$ -	\$ -	\$ -	\$ 11,000	\$ 15,200	\$ 18,650	\$ 24,125	\$ 39,600
Existing Debt Service	\$ 93,710	\$ 93,710	\$ 52,700	\$ 46,700	\$ 45,900	\$ 45,700	\$ 43,600	\$ 42,400
Total Expenditures:	\$ 686,223	\$ 662,301	\$ 599,509	\$ 625,184	\$ 631,051	\$ 650,525	\$ 683,505	\$ 691,192
Projected Net	\$ (32,323)	\$ (39,188)	\$ 2,226	\$ (13,821)	\$ (13,575)	\$ (26,874)	\$ (53,618)	\$ (55,005)

FUND POSITION:

Beginning Working Capital	\$ 190,415	\$ 190,415	\$ 151,227	\$ 153,453	\$ 139,632	\$ 126,057	\$ 99,183	\$ 45,566
Ending Working Capital	\$ 158,092	\$ 151,227	\$ 153,453	\$ 139,632	\$ 126,057	\$ 99,183	\$ 45,566	\$ (9,439)
10% of expenses	\$ 68,622	\$ 66,230	\$ 59,951	\$ 62,518	\$ 63,105	\$ 65,052	\$ 68,351	\$ 69,119

Solid Waste Fund Pro Forma
FY2016 - FY2022

	FY16 Budget	FY16 Estimate	FY17 Request	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected	FY22 Projected
REVENUES:								
MV Waste & HHW Recycling	98,541	104,371	99,961	100,961	101,970	102,990	104,020	105,060
PAYT	1,330,270	1,229,410	1,492,470	1,606,338	1,623,401	1,640,718	1,658,296	1,676,139
Commercial & Other	1,057,153	1,383,080	1,350,401	1,384,161	1,418,765	1,454,234	1,490,590	1,527,855
Transfer In-GF	990,930	992,330	991,130	1,053,684	1,080,026	1,107,026	1,134,702	1,163,070
Other	300	2,995	300	300	300	300	300	300
Total Revenues	3,477,194	3,712,186	3,934,262	4,145,443	4,224,461	4,305,269	4,387,908	4,472,423
EXPENDITURES:								
Closed Landfills	79,859	73,250	72,290	74,459	76,692	78,993	81,363	83,804
Recycling	999,407	1,004,610	1,027,984	1,053,684	1,080,026	1,107,026	1,134,702	1,163,070
PAYT/Refuse	1,469,284	1,467,408	1,514,225	1,559,652	1,606,441	1,654,635	1,704,274	1,755,402
Commercial & Other	1,076,836	1,393,393	1,358,155	1,392,109	1,426,912	1,462,584	1,499,149	1,536,628
Capital Program								
Capital Transfer			10,000	10,000	10,000			45,000
Bonded CIP							125,000	
Debt Service								
Future Debt Service Estimate								
Existing Debt Service Schedule	29,880	29,880	29,300	28,730	28,150	27,420	23,690	21,050
Total Expenditures	3,655,266	3,968,541	4,011,954	4,118,633	4,228,221	4,330,658	4,568,178	4,604,953
Projected Net	(178,072)	(256,355)	(77,692)	26,810	(3,760)	(25,390)	(180,270)	(132,530)
FUND POSITION:								
Beginning Working Capital	606,448	606,448	350,093	272,401	299,211	295,452	270,062	89,793
Projected Net	(178,072)	(256,355)	(77,692)	26,810	(3,760)	(25,390)	(180,270)	(132,530)
Ending Working Capital	428,376	350,093	272,401	299,211	295,452	270,062	89,793	(42,737)
Target Goal	365,527	396,854	401,195	411,863	422,822	433,066	456,818	460,495

Water Fund Pro Forma
FY2016 - FY2022

	FY16 Budget	FY16 Estimate	FY17 Request	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected	FY22 Projected
REVENUES:								
Sales and Operations	4,246,000	4,300,000	4,393,440	4,635,079	4,890,009	5,158,959	5,468,497	5,796,606
Fixed Rate	1,313,000	1,317,000	1,321,000	1,327,605	1,334,243	1,340,914	1,347,619	1,354,357
Services	75,000	75,250	75,000	77,250	79,568	81,955	84,413	86,946
Investment Fees	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Reimbursements	40,685	40,685	38,115	38,496	39,266	40,444	41,657	42,907
Other	31,500	77,560	34,400	35,776	37,207	38,695	40,243	41,853
Total Revenues	5,726,185	5,830,495	5,881,955	6,134,206	6,400,292	6,680,967	7,002,429	7,342,669
Anticipated Revenue from Increases	-	-	191,250	241,639	254,929	268,950	309,538	328,110
Net from October Rate Change	-	-	143,440	181,229	191,197	201,713	232,153	246,082
Rate Increase			4.50%	5.50%	5.50%	5.50%	6.00%	6.00%
EXPENDITURES:								
O&M Expenses	2,840,637	2,690,916	2,855,627	2,941,296	3,029,535	3,120,421	3,214,033	3,310,454
Overhead	821,225	821,725	832,650	857,630	883,358	909,859	937,155	965,270
Capital Program								
Capital Outlay	109,000	130,900	115,000	119,000	121,000	123,000	127,000	132,000
Capital Transfer	233,400	233,400	208,440	206,760	191,840	140,900	136,940	202,260
Transfer to Trust	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000
Bonded CIP			2,585,000	2,950,000	1,472,000	2,455,000	8,085,000	2,785,000
Debt Service								
Prior Year CIP Debt Service				331,708	334,926	131,143	280,250	968,010
Future Debt Service Estimate				331,708	666,633	797,777	1,078,027	2,046,037
Existing Debt Service Schedule	1,889,300	1,914,250	1,932,700	1,722,745	1,648,978	1,418,643	1,340,070	1,241,611
(Gain) Loss on Refunding								
Total Expenditures	6,113,562	6,011,191	6,164,417	6,399,138	6,761,344	6,730,600	7,053,225	8,117,632
Projected Net	(387,377)	(180,696)	(282,462)	(264,931)	(361,052)	(49,632)	(50,796)	(774,963)
FUND POSITION:								
Beginning Working Capital	2,848,576	2,848,576	2,667,880	2,385,418	2,120,487	1,759,434	1,709,802	1,659,006
Ending Working Capital	2,461,199	2,667,880	2,385,418	2,120,487	1,759,434	1,709,802	1,659,006	884,043
25% Operation Expenses	710,159	672,729	713,907	735,324	757,384	780,105	803,508	827,614
25% Debt Service / \$500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,001	500,001
10% Rate Stabilization (5-15%)	424,600	430,000	439,344	463,508	489,001	515,896	546,850	579,661
Target Working Capital	1,634,759	1,602,729	1,653,251	1,698,832	1,746,385	1,796,001	1,850,359	1,907,275

Wastewater Fund Pro Forma
FY2016 - FY2022

	FY16 Budget	FY16 Estimate	FY17 Request	FY18 Projected	FY19 Projected	FY20 Projected	FY 21 Projected	FY 22 Projected
REVENUES:								
Sales and Operations	6,306,500	6,400,000	6,293,000	6,481,800	6,749,200	7,027,600	7,317,500	7,619,300
Fixed Rate	612,500	600,880	589,500	589,500	595,395	601,349	607,362	613,436
Grants	285,474	167,000	275,578	396,951	366,577	360,730	91,559	48,092
Services	5,770	6,000	3,000	3,000	3,000	3,000	3,000	3,000
Investment Fees	40,000	45,000	40,000	40,000	40,000	40,000	40,000	40,000
Reimbursements	40,685	40,690	38,115	39,258	40,436	41,649	42,899	44,186
Other	35,100	70,400	42,480	43,754	45,067	46,419	47,812	49,246
Total Revenues	7,326,029	7,329,970	7,281,673	7,783,064	8,107,075	8,399,147	8,440,032	8,719,060
Anticipated Revenue from Increases			-	251,720	356,499	371,206	386,518	402,463
Net from October Rate Change			-	188,800	267,400	278,400	289,900	301,800
Rate Increase			0.00%	4.00%	5.50%	5.50%	5.50%	5.50%
EXPENDITURES:								
O&M Expenses	4,013,304	3,891,271	3,948,799	4,067,263	4,189,281	4,314,959	4,444,408	4,577,740
Overhead	912,795	914,145	951,705	980,256	1,009,664	1,039,954	1,071,152	1,103,287
Capital Program								
Capital Outlay	54,500	54,500	56,000	58,000	59,500	61,500	63,500	65,500
Capital Transfer	122,200	127,200	68,160	83,840	103,760	74,900	63,660	99,340
Transfer to Trust	160,000	165,000	160,000	160,000	160,000	160,000	160,000	160,000
Bonded CIP			3,745,000	4,690,000	2,968,000	977,500	2,115,000	7,610,000
Debt Service								
Prior Year CIP Debt Service			-	421,988	535,932	326,721	79,621	216,061
Future Debt Service Estimate				421,988	957,919	1,284,640	1,364,261	1,580,322
Existing Debt Service Schedule	2,138,300	2,138,300	2,389,780	2,282,029	2,133,562	2,049,380	1,411,637	1,225,993
(Gain) Loss on Refunding								
Total Expenditures	7,401,099	7,290,416	7,574,444	8,053,376	8,613,686	8,985,333	8,578,618	8,812,182
Projected Net	(75,070)	39,554	(292,771)	(270,312)	(506,611)	(586,186)	(138,586)	(93,123)
FUND POSITION:								
Beginning Working Capital	3,315,245	3,315,245	3,473,029	3,180,258	2,909,946	2,403,335	1,817,149	1,678,563
Ending Working Capital	3,240,175	3,473,029	3,180,258	2,909,946	2,403,335	1,817,149	1,678,563	1,585,440
25% Operation Expenses	1,231,525	1,201,354	1,225,126	1,261,880	1,299,736	1,338,728	1,378,890	1,420,257
25% Debt Service / \$500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
10% Rate Stabilization (5-15%)	630,650	640,000	629,300	648,180	674,920	702,760	731,750	761,930
Target Working Capital	2,362,175	2,341,354	2,354,426	2,410,060	2,474,656	2,541,488	2,610,640	2,682,187