

5-YEAR BUDGET FORECAST

	Estimated 2023/24	Budget 2024/25	Multiplier	Projected 2025/26	Multiplier	Projected 2026/27	Multiplier	Projected 2027/28	Multiplier	Projected 2028/29
Estimated Beginning Fund Balance	15,514,727	16,527,900		15,754,746		13,427,357		11,056,354		8,595,808
Sources										
Property Tax	7,075,000	7,287,250	3.5%	7,542,304	3.5%	7,806,284	3.5%	8,079,504	3.5%	8,362,287
Sales Tax	3,368,037	3,416,349	1.8%	3,477,682	1.7%	3,536,469	1.5%	3,590,266	1.4%	3,639,074
Revenue From State	4,096,231	4,219,118	3.5%	4,366,787	3.5%	4,519,625	3.5%	4,677,811	3.5%	4,841,535
Franchise Tax	1,667,537	1,662,001	2.0%	1,695,241	2.0%	1,729,146	2%	1,763,729	2.0%	1,799,004
Investments	500,000	600,000	0.0%	600,000	0.0%	600,000	0%	600,000	0.0%	600,000
Hotel Tax	803,300	800,000	2.0%	816,000	2.0%	832,320	2%	848,966	2.0%	865,946
Property Transfer Tax	295,151	300,000	3.0%	309,000	3.0%	318,270	3%	327,818	3.0%	337,653
Misc Fees, Fines, Revenue, COPS Grant	1,076,359	1,020,000	2.0%	1,040,400	2.0%	1,061,208	2%	1,082,432	2.0%	1,104,081
Planning Fees	1,100,000	1,000,000	2.5%	1,025,000	2.5%	1,050,625	3%	1,076,891	2.5%	1,103,813
CARES / ARPA										
Total Sources	19,981,615	20,304,718	2.8%	20,872,414	2.8%	21,453,947	2.8%	22,047,418	2.7%	22,653,392
Uses										
Police	7,575,803	8,483,522	4.0%	8,702,863	4.0%	9,050,978	4.0%	9,413,017	4.0%	9,789,538
Public Works	2,288,398	2,590,844	3%	2,498,569	3%	2,573,526	3%	2,650,732	3%	2,730,254
Administration	3,134,013	3,417,025	3%	3,339,536	3%	3,439,722	3%	3,542,914	3%	3,649,201
Council /Commissions	2,102,415	2,522,648	3%	2,118,327	3%	2,181,877	3%	2,247,333	3%	2,314,753
Planning & Engineering	2,414,204	3,101,758	3%	2,564,811	3%	2,641,755	3%	2,621,008	3%	2,699,638
Expenses	406,894	181,900	3%	187,357	3%	192,978	3%	198,767	3%	204,730
ARPA	335,581	383,961								
Potential Savings		(400,000)		(400,000)		(400,000)		(400,000)		(400,000)
Total Uses	18,257,308	20,281,659	-6.3%	19,011,464	3.5%	19,680,837	3.0%	20,273,772	3.5%	20,988,115
General Fund Transfers to:										
Public Facilities	(1,700,000)	55,000		55,000	0%	55,000	0%	55,000	0%	55,000
Parks Facilities/Acquisition	148,195	117,669	6%	124,729	3%	93,471	3%	96,275	3%	99,163
Capital Improvement Program	1,100,000	800,000	0.0%	800,000	0%	800,000	0%	800,000	0%	800,000
Library Operations	167,156	370,259	2%	177,664	2%	181,218	2%	184,842	2%	188,539
Core Area Maintenance	119,568	113,632	3%	117,041	3%	120,553	3%	248,339	3%	255,789
Senior Transportation	40,000	45,000	3%	40,000	0%	40,000	0%	40,000	0%	40,000
Insurance	578,279	678,548	3%	698,905	3%	719,872	3%	741,468	3%	763,712
Library Maintenance Sinking Fund	225,000	25,000	0%	225,000	0%	200,000	0%	200,000	0%	200,000
Stormwater Pollution	137,916	169,011	3%	300,000	3%	309,000	3%	318,270	3%	327,818
Community Center Roof Repair Sinking Fund	125,000	125,000	0%	125,000	-20%	100,000	-75%	25,000	0%	25,000
Affordable Housing Contribution	215,000	215,000	0%	215,000	0%	215,000	0%	215,000	0%	215,000
Additional Road Repair Funds Needed	-	1,000,000	0%	1,000,000	0%	1,000,000	0%	1,000,000	0%	1,000,000
Sinking Funds + Transfer	(303,396)	(3,149,797)	0%	310,000	0%	310,000	0%	310,000	0%	310,000
Subtotal	852,718	564,322	642%	4,188,339	-1%	4,144,113	2%	4,234,193	1%	4,280,021
Total Uses	19,110,026	20,845,981	11%	23,199,803	3%	23,824,949	3%	24,507,965	3%	25,268,135
Miscellaneous Adjustments										
Surplus or (Deficit)?:	871,589	(541,263)		(2,327,389)		(2,371,002)		(2,460,546)		(2,614,744)
Projected Ending Fund Balance	16,527,900	15,754,746	-15%	13,427,357	-18%	11,056,354	-22%	8,595,808	-30%	5,981,064
% of General Fund Expenditures	88%	75%		61%		48%		37%		25%

*Note that figures for revenue and transfers may differ due to adjustments made for accounting purposes (e.g. to net out capitalized interest and consolidate revenue from other sources such as COPS grants).