

**General Fund Pro Forma
FY2021 - FY2027**

Revenues:	FY21 Budget	FY21 Estimate	FY22 Request	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected
Property Taxes	42,608,575	43,082,514	44,157,853	49,079,786	51,468,689	54,087,476	57,622,476	61,031,916
Other Taxes	808,479	790,640	709,572	709,600	702,500	702,500	702,500	695,500
Intergov Revenue	5,203,123	5,253,699	4,066,234	3,862,900	3,920,800	3,979,600	4,019,400	4,079,700
Rental Income	285,940	186,540	278,502	278,500	281,300	281,300	270,600	270,600
Fines and Penalties	566,500	547,900	586,000	591,900	597,800	597,800	575,200	575,200
Licenses and Permits	948,480	966,200	1,164,785	1,118,200	1,118,200	1,140,600	1,174,800	1,210,000
Investment Income	140,000	48,000	45,000	33,800	16,900	22,000	38,500	39,100
Donations	48,200	45,100	48,200	47,700	47,000	47,000	49,400	49,400
Transfer In	4,079,600	3,920,693	3,901,793	3,423,800	3,423,800	3,458,000	3,509,900	3,562,500
Motor Vehicle Reg	7,000,000	7,000,000	7,100,000	6,958,000	6,818,800	6,818,800	7,000,000	7,140,000
Dept. Service Charges	3,603,259	3,350,878	3,532,394	3,532,400	3,550,100	3,567,900	3,585,700	3,603,600
Retiree Health Reimb	1,338,680	1,317,500	1,334,950	1,335,000	1,335,000	1,335,000	1,335,000	1,335,000
Other Revenue	1,044,520	1,201,135	963,450	963,500	1,011,700	1,062,300	1,115,400	1,115,400
Use of Fund Bal/RE	2,501,692	-	1,750,000	-	-	-	-	-
Total Revenues	70,177,048	67,710,800	69,638,734	71,935,086	74,292,589	77,100,276	80,998,876	84,707,916

Expenses:

O&M Expenses	57,937,029	57,288,356	59,420,353	61,337,100	63,227,200	65,198,600	68,352,600	70,502,900
Capital Transfer	414,192	412,500	268,790	717,000	679,500	585,000	840,000	1,051,000
Transfer Out to SW	1,061,588	1,061,588	1,061,588	1,093,440	1,126,240	1,160,030	1,194,830	1,230,670
Transfer Out Trust & Other Funds	3,020,300	2,940,300	1,272,153	1,272,153	1,383,716	1,383,716	1,383,716	1,383,716
Capital Outlay	55,700	20,700	25,600	44,500	45,400	46,500	47,000	48,400
(New) Tax Rate Portion of Paving Program				111,563	124,083			

Authorized Unissued Debt	1,119,000							
Bonded CIP	Informational		4,635,000	8,418,000	14,659,400	10,192,000	15,815,000	24,650,500
Associated Debt Service		108,170	448,050	844,320	1,532,520	1,067,870	1,696,700	2,875,892

Debt Service:

Future Debt Service Estimate				556,220	1,400,540	2,933,060	4,000,930	5,697,630
Debt Service	7,688,239	7,688,239	7,590,250	6,803,110	6,305,910	5,793,370	5,179,800	4,793,600

Total Expenses	70,177,048	69,411,683	69,638,734	71,935,086	74,292,589	77,100,276	80,998,876	84,707,916
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Overlay & War Service Credit	467,400	567,800	567,800	567,800	567,800	567,800	567,800	567,800
Amount to be Raised by Property Taxes	44,625,253	49,647,586	52,036,489	54,655,276	58,190,276	61,599,716		
Assessed Value (000)	4,672,801	4,686,801	4,700,801	4,714,801	4,728,801	4,742,801		
Projected Property Tax Rate	9.55	10.59	11.07	11.59	12.31	12.99		
Projected Increase		10.9%	4.5%	4.7%	6.2%	5.5%		

**Parking Fund Pro Forma
FY2021 - FY2027**

		FY21 Budget	FY21 Estimate	FY22 Request	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected
Revenues:									
	Revenue	2,696,167	1,949,054	2,222,620	2,652,889	2,790,598	2,807,124	2,843,301	2,928,642
	<i>FY 2023 Meter Rate Increase per 2017 Strategic Parking Plan</i>	-	-	-	311,019	359,932	399,924	408,624	408,624
	<i>FY 2028 Meter Rate Increase per 2017 Strategic Parking Plan</i>	-	-	-	-	-	-	-	-
	Transfer: Sears Block TIF District	316,675	316,675	319,540	316,761	317,537	312,926	309,099	8,997
	Transfer: School Street Reserve	10,500	10,500	64,500	10,500	10,500	10,500	10,500	10,500
	Transfer: General Fund	48,932	48,932	51,221	54,410	67,843	123,650	120,649	125,325
	Transfer: Solid Waste Fund	-	-	13,650	13,650	13,650	13,650	13,650	13,650
	Total Revenues	3,072,274	2,325,161	2,671,531	3,359,229	3,560,060	3,667,774	3,705,822	3,495,738
Expenses:									
	O&M Expenses	1,677,882	1,318,826	1,417,405	1,711,872	1,858,643	1,904,900	1,950,984	2,004,375
	Overhead	108,498	108,498	109,795	110,893	112,002	113,122	114,253	115,396
	Transfer to Trust	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Capital Program:									
	Capital Outlay	-	-	-	-	-	-	-	-
	Capital Transfer	-	-	22,000	-	35,000	-	175,000	15,000
	Bonds	1,235,000	-	30,000	1,045,000	3,700,000	-	775,000	705,000
Debt Service:									
	Existing Debt Service	1,377,370	1,367,330	1,321,480	1,264,210	1,209,089	1,182,437	1,145,326	616,134
	Authorized Un-Issued Debt Service	-	-	-	-	-	-	-	-
	Future Debt Service Estimate	-	-	-	6,750	210,164	528,898	516,044	619,190
	Total Expenses	3,174,250	2,805,154	2,881,180	3,104,225	3,435,398	3,739,857	3,912,107	3,380,595
	Projected Net (with PCRs)	(101,976)	(479,993)	(209,649)	255,004	124,662	(72,083)	(206,285)	115,143
Fund Position:									
	Beginning Working Capital	617,622	617,622	137,629	(72,021)	182,983	307,645	235,562	29,277
	Ending Working Capital (Fund Balance)	515,646	137,629	(72,021)	182,983	307,645	235,562	29,277	144,420
	Fund Balance Fiscal Policy Goal 10% of Expenses	317,425	280,515	288,118	310,422	343,540	373,986	391,211	338,060

Airport Fund Pro Forma
FY2021 - FY2027

	FY21 Budget	FY21 Estimate	FY22 Request	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected
Revenues:								
Leases and Operations	375,116	362,642	366,911	370,795	374,727	378,710	382,743	386,826
Total Revenues	375,116	362,642	366,911	370,795	374,727	378,710	382,743	386,826
Expenses:								
O&M Expenses	342,681	331,634	351,663	351,660	351,660	351,660	351,660	351,660
Overhead	45,152	45,152	46,560	46,560	46,560	46,560	46,560	46,560
Capital Program:								
Capital Transfer	-	-	10,000	15,000	-	18,334	107,362	124,956
Bonded CIP	-	-	-	-	130,000	-	1,729,850	147,778
Debt Service:								
Future Debt Service Estimate				-	-	11,917	11,093	195,437
Existing Debt Service Estimate	73,500	73,500	70,480	70,476	62,613	55,313	53,263	41,434
Total Expenditures	461,333	450,286	478,703	483,696	460,833	483,783	569,938	760,048
Projected Net	(86,217)	(87,644)	(111,792)	(112,902)	(86,105)	(105,073)	(187,195)	(373,221)
Fund Position:								
Beginning Working Capital	442,401	442,401	354,757	242,965	130,064	43,959	(61,115)	(248,310)
Ending Working Capital	356,184	354,757	242,965	130,064	43,959	(61,115)	(248,310)	(621,531)
10% of Expenses	46,133	45,029	47,870	48,370	46,083	48,378	56,994	76,005

**Golf Fund Pro Forma
FY2021 - FY2027**

	FY21 Budget	FY21 Estimate	FY22 Budget	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected
Revenues:								
Camps	25,835	14,200	24,765	25,010	25,260	25,770	26,290	26,820
Seasonal Passes	215,170	215,200	210,015	210,020	212,120	216,360	220,690	225,100
Daily Fees	335,000	512,537	413,532	421,800	430,240	438,840	447,620	456,570
League and Tournament Fee	40,800	40,800	44,200	45,080	45,980	46,900	47,840	48,800
Cart Rental	158,000	245,000	188,380	192,150	195,990	199,910	203,910	207,990
Handicapping	7,600	7,600	8,000	8,080	8,160	8,240	8,320	8,400
Driving Range	50,000	52,000	51,596	52,630	53,680	54,750	55,850	56,970
Golf Simulator Revenue	75,000	75,000	80,000	81,600	83,230	84,890	86,590	88,320
Investment Income	-	86	-	-	-	-	-	-
Pro Shop Sales	126,800	153,000	131,500	135,450	138,160	140,920	143,740	146,610
Concession Sales	43,250	37,000	44,000	44,000	44,000	45,760	47,590	49,490
Advertising	2,000	-	-	-	-	-	-	-
Transfer In - General	40,596	-	-	-	-	-	-	12,723
Other Revenue	9,168	11,125	-	-	-	-	-	-
Rental Income	10,700	10,700	12,900	12,900	13,030	13,290	13,560	13,830
Total Revenues	1,139,919	1,374,248	1,208,888	1,215,820	1,236,820	1,262,340	1,288,440	1,327,793
Expenses:								
O&M Expenses	1,030,739	1,086,090	1,121,429	1,143,860	1,166,740	1,213,410	1,255,880	1,281,000
Transfer Out - General	300	300	300	300	310	310	320	330
Transfer Out	3,000	3,000	3,000					
Capital Program:								
Transfer to CIP	-	-	-	25,000	-	-	-	-
Authorized Unissued Debt	Informational		3,000					
Bonded CIP Program			140,000	135,000	60,000	95,000	180,000	95,000
Debt Service:								
Future Debt Service Estimate				14,538	29,282	35,240	44,927	63,830
Existing Debt Service Schedule	105,880	105,880	77,200	58,900	54,900	41,800	40,400	27,900
Total Expenses	1,139,919	1,195,270	1,201,929	1,242,598	1,251,232	1,290,760	1,341,527	1,373,060
Projected Net	-	178,978	6,959	(26,778)	(14,412)	(28,420)	(53,087)	(45,267)
Fund Position:								
Adjusted Beginning Working Capital	12,771	12,771	191,749	198,708	171,930	157,518	129,098	76,011
Ending Working Capital	12,771	191,749	198,708	171,930	157,518	129,098	76,011	30,744
10% of expenses	114,000	119,500	120,200	124,300	125,100	129,100	134,200	137,300

**Arena Fund Pro Forma
FY2021 - FY2027**

	FY21 Budget	FY21 Estimate	FY22 Request	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected
Revenues:								
Sale and Operations	691,728	489,426	678,180	683,628	690,464	697,369	704,342	711,400
Winter Ice Prime Rate/Hr	265	265	265	268	270	273	276	280
Winter Ice Non-Prime Rate/Hr	194	194	194	198	200	208	208	215
Winter In HS Games Rate /Hr	273	273	273	278	281	292	292	300
Transfer In-GF (Share of Debt)								
Total Revenues	691,728	489,426	678,180	683,628	690,464	697,369	704,342	711,400
Expenses:								
O&M Expenses	544,958	489,688	518,677	529,051	539,632	550,424	561,433	572,661
Transfer Out	70,555	70,555	78,891	80,469	82,078	83,720	85,394	87,102
Capital Outlay	-	-	-	-	-	-	-	-
Authorized Unissued Debt	3,000							
Bonded CIP	Informational		160,000	-	15,000	100,000	-	60,000
Prior Year CIP Debt Service				16,551	-	1,221	10,677	-
Debt Service:								
Future Debt Service Estimate				16,551	16,171	17,392	28,069	27,355
Existing Debt Service	63,860	63,860	106,770	95,380	92,830	81,380	78,090	75,790
Total Expenditures	679,373	624,103	704,338	721,450	730,711	732,916	752,986	762,908
Projected Net	12,355	(134,677)	(26,158)	(37,822)	(40,247)	(35,547)	(48,644)	(51,508)
Fund Position:								
Beginning Working Capital	201,231	201,231	66,554	40,396	2,574	(37,673)	(73,220)	(121,864)
Ending Working Capital	213,586	66,554	40,396	2,574	(37,673)	(73,220)	(121,864)	(173,373)
10% of expenses	69,170	48,940	67,820	68,360	69,050	69,740	70,430	71,140

**Solid Waste Fund Pro Forma
FY2021 - FY2027**

		FY21 Budget	FY21 Estimate	FY22 Request	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected
Revenues:									
	PAYT	1,656,840	1,747,905	1,740,500	2,175,625	2,197,381	2,439,093	2,463,484	2,488,119
	Recycling	97,216	97,797	99,916	100,915	101,924	102,944	103,973	105,013
	Other Services	1,599,508	1,216,370	1,542,787	1,589,071	1,636,743	1,685,845	1,736,420	1,788,513
	Other	1,858	-	1,300	1,300	1,300	1,300	1,300	1,300
	Transfer In - General	1,061,588	1,061,588	1,061,588	1,093,436	1,126,239	1,160,026	1,194,827	1,230,671
	PAYT Price Adjustment %				25%		10%		
	PAYT Price Adjutment Additional Revenue				435,125		219,738		
Total Revenues		4,417,010	4,123,660	4,446,091	4,960,346	5,063,587	5,389,208	5,500,004	5,613,616
Expenses:									
	PAYT	1,687,864	1,688,134	1,756,730	1,809,432	1,863,715	1,919,626	1,977,215	2,036,532
	PAYT Contract Adjustments						100,000	103,000	106,090
	Recycling	1,176,678	1,166,807	1,180,050	1,215,452	1,251,915	1,289,472	1,328,157	1,368,001
	Recycling Contract Adjustments						500,000	515,000	530,450
	Other Services	1,613,884	1,241,910	1,563,245	1,610,142	1,658,447	1,708,200	1,759,446	1,812,229
	Landfill	81,104	81,199	85,110	87,663	90,293	93,002	95,792	98,666
	Transfers	-	-	13,650	13,787	13,924	14,064	14,204	14,346
Capital Program:									
	Capital Transfer				-	-	-	-	-
	Bonded CIP				-	-	-	-	-
Debt Service:									
	Future Debt Service Estimate				-	-	-	-	-
	Existing Debt Service Schedule	23,690	23,690	21,050	20,532	20,122	18,642	18,302	17,897
Total Expenses		4,583,220	4,201,740	4,619,835	4,757,008	4,898,416	5,643,006	5,811,116	5,984,211
Projected Net		(166,210)	(78,080)	(173,744)	203,339	165,171	(253,799)	(311,112)	(370,595)
Fund Position:									
	Beginning Working Capital	1,844,247	1,844,247	1,766,167	1,592,423	1,795,762	1,960,933	1,707,134	1,396,022
Ending Working Capital		1,678,037	1,766,167	1,592,423	1,795,762	1,960,933	1,707,134	1,396,022	1,025,427
	10% of expenses	458,320	420,170	461,980	475,700	489,840	564,300	581,110	598,420

**Water Fund Pro Forma
FY2021 - FY2027**

	FY21 Budget	FY21 Estimate	FY22 Request	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected
Revenues:								
Sales and Operations	4,753,700	4,911,790	4,891,840	5,098,320	5,306,300	5,516,470	5,735,030	5,962,240
Fixed Rate	1,170,000	1,170,000	1,170,000	1,170,000	1,175,850	1,181,730	1,187,640	1,193,580
Service Charges	280,000	280,000	280,000	288,400	297,050	305,960	315,140	324,590
Capital Contribution	20,000	45,518	20,000	20,000	20,000	20,000	20,000	20,000
Investment Income	76,000	76,000	76,000	76,380	76,760	77,530	79,860	82,260
Other	87,090	87,090	73,020	75,940	78,980	82,140	85,430	88,850
Total Revenues	6,386,790	6,570,398	6,510,860	6,729,040	6,954,940	7,183,830	7,423,100	7,671,520
			<i>166,380</i>	<i>220,130</i>	<i>203,930</i>	<i>212,250</i>	<i>220,660</i>	<i>229,400</i>
			<i>125,000</i>	<i>165,100</i>	<i>152,950</i>	<i>159,190</i>	<i>165,500</i>	<i>172,050</i>
			3.5%	4.50%	4.00%	4.00%	4.00%	4.00%
Expenses:								
Operations	3,072,390	3,154,545	3,383,219	3,484,720	3,589,260	3,696,940	3,807,850	3,922,090
Capital Outlay	119,000	119,000	119,000	121,980	125,030	128,160	131,360	134,640
Transfer Out - Trust	235,000	235,000	260,000	260,000	260,000	260,000	260,000	260,000
Transfer Out - General	918,137	918,137	798,479	814,450	830,740	851,510	872,800	894,620
Transfer Out - Solid Waste	4,350	4,350	4,350	4,350	4,350	6,090	6,090	6,090
Transfer Out - Capital Projects	212,000	212,000	176,375	194,750	228,500	214,750	248,250	211,250
Authorized Unissued Debt	361,500							
CIP Project Amounts	Informational		280,000	442,000	658,000	3,065,000	560,000	565,000
Prior Year CIP Debt Service				63,412	43,560	67,779	335,025	49,395
Debt Service:								
Future Debt Service Estimate				63,412	106,972	174,751	509,776	559,172
Existing Debt Service Schedule	2,250,560	2,250,560	2,263,810	2,145,281	2,048,578	1,979,739	1,873,278	1,674,376
Total Expenses	6,811,437	6,893,592	7,005,233	7,088,943	7,193,430	7,311,940	7,709,404	7,662,238
Projected Net	(424,647)	(323,194)	(494,373)	(359,903)	(238,490)	(128,110)	(286,304)	9,282
Fund Position:								
Beginning Working Capital	4,032,786	4,032,786	3,709,592	3,215,219	2,855,316	2,616,826	2,488,716	2,202,412
Ending Working Capital	3,608,139	3,709,592	3,215,219	2,855,316	2,616,826	2,488,716	2,202,412	2,211,694
25% Operation Expenses	768,100	788,640	845,800	871,180	897,320	924,240	951,960	980,520
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%)	475,370	491,180	489,180	509,830	530,630	551,650	573,500	596,220
Target Working Capital	1,743,470	1,779,820	1,834,980	1,881,010	1,927,950	1,975,890	2,025,460	2,076,740

**Wastewater Fund Pro Forma
FY2021 - FY2027**

	FY21 Budget	FY21 Estimate	FY22 Request	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected
Revenues:								
Sewer Usage	7,172,000	7,122,250	7,606,893	8,064,123	8,501,363	8,931,043	9,321,993	9,696,543
Sewer Usage-Towns	195,000	195,000	195,000	195,000	195,000	195,000	195,000	195,000
Leachate Processing	200,000	340,000	275,000	275,000	275,000	275,000	275,000	275,000
Septage Processing	70,000	190,000	125,000	125,000	125,000	125,000	125,000	125,000
Service Charges	23,100	23,100	23,100	23,100	23,100	23,100	23,100	23,100
Capital Contribution	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Investment Income	104,000	104,000	104,000	104,000	104,000	104,000	104,000	104,000
Other	333,383	324,304	80,410	80,410	80,410	80,410	80,410	80,410
Total Revenues	8,137,483	8,338,654	8,449,403	8,906,633	9,343,873	9,773,553	10,164,503	10,539,053
			<i>573,760</i>	<i>418,380</i>	<i>443,530</i>	<i>425,070</i>	<i>379,570</i>	<i>372,880</i>
			<i>430,320</i>	<i>313,790</i>	<i>332,650</i>	<i>318,800</i>	<i>284,680</i>	<i>279,660</i>
			8.00%	5.50%	5.50%	5.00%	4.25%	4.00%
Expenses:								
Operations	4,651,443	4,445,052	5,014,707	5,140,074	5,268,576	5,400,291	5,535,298	5,673,680
Capital Outlay	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000
Transfer Out - Trust	175,000	175,000	175,000	175,000	175,000	175,000	175,000	175,000
Transfer Out - General	1,115,899	1,115,899	991,967	1,016,766	1,042,185	1,068,240	1,094,946	1,122,320
Transfer Out - Solid Waste	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
Transfer Out - Capital Projects	27,000	27,000	62,375	84,750	113,500	74,750	98,250	91,250
Authorized Unissued Debt		36,500						
CIP Project Amounts	Informational		2,555,000	2,820,000	2,385,000	3,005,000	6,760,000	4,200,000
Prior Year CIP Debt Service				263,286	280,665	241,785	305,454	727,672
Future Debt Service Estimate				263,286	543,952	785,737	1,091,191	1,818,863
Existing Debt Service Schedule	2,517,700	2,517,690	2,460,730	2,333,338	2,231,994	2,145,577	2,032,662	1,944,245
Total Expenses	8,548,792	8,342,391	8,766,529	9,074,965	9,436,957	9,711,344	10,089,096	10,887,107
Projected Net	(411,309)	(3,737)	(317,126)	(168,332)	(93,084)	62,209	75,407	(348,054)
Current Portion of State Grant								
Fund Position:								
Beginning Working Capital	3,692,665	3,692,665	3,688,928	3,371,802	3,203,471	3,110,387	3,172,595	3,248,002
Ending Working Capital	3,281,356	3,688,928	3,371,802	3,203,471	3,110,387	3,172,595	3,248,002	2,899,947
25% Operation Expenses	1,162,860	1,111,260	1,253,680	1,285,020	1,317,140	1,350,070	1,383,820	1,418,420
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%)	717,200	712,230	760,690	806,410	850,140	893,100	932,200	969,650
Target Working Capital	2,380,060	2,323,490	2,514,370	2,591,430	2,667,280	2,743,170	2,816,020	2,888,070