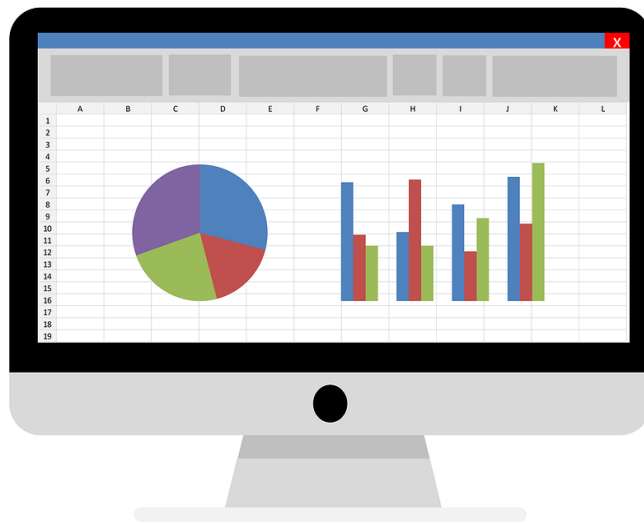


Financial Planning Model
For Year Ending June 30, 2025
(Updated February 7, 2024)



Public Safety

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Police							
Budget Inflation Rate		3.80%	4.24%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 3,109,742	\$ 3,221,068	\$ 3,410,629	\$ 3,581,160	\$ 3,760,218	\$ 3,948,229	\$ 4,145,641
Services & Commodities	\$ 390,587	\$ 446,300	\$ 508,300	\$ 533,715	\$ 560,401	\$ 588,421	\$ 617,842
Capital Outlay	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ 124,982	\$ 85,700	\$ 3,700	\$ 187,700	\$ 123,700	\$ 143,700	\$ 208,700
Total	\$ 3,625,312	\$ 3,763,068	\$ 3,922,629	\$ 4,302,575	\$ 4,444,319	\$ 4,680,350	\$ 4,972,183
Emergency Management							
Budget Inflation Rate		34.96%	3.96%	4.00%	4.00%	4.00%	4.00%
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services & Commodities	\$ 22,451	\$ 30,300	\$ 31,500	\$ 32,760	\$ 34,070	\$ 35,433	\$ 36,851
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 22,451	\$ 30,300	\$ 31,500	\$ 32,760	\$ 34,070	\$ 35,433	\$ 36,851
Fire							
Budget Inflation Rate		25.70%	8.50%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 983,424	\$ 1,195,777	\$ 1,359,026	\$ 1,426,977	\$ 1,498,326	\$ 1,573,242	\$ 1,651,905
SAFER Grant	\$ 41,850	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
Services & Commodities	\$ 163,166	\$ 195,400	\$ 204,600	\$ 214,830	\$ 225,572	\$ 236,850	\$ 248,693
Capital Outlay	\$ -	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000
Transfers	\$ 4,900	\$ 49,900	\$ 4,900	\$ 4,900	\$ 4,900	\$ 4,900	\$ 154,900
Total	\$ 1,193,340	\$ 1,500,077	\$ 1,627,526	\$ 1,705,707	\$ 1,787,798	\$ 1,873,993	\$ 2,114,497
Building Inspections							
Budget Inflation Rate		7.69%	4.35%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 429,411	\$ 459,727	\$ 482,682	\$ 506,816	\$ 532,157	\$ 558,765	\$ 586,703
Services & Commodities	\$ 73,070	\$ 81,466	\$ 82,098	\$ 86,203	\$ 90,513	\$ 95,039	\$ 99,791
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Total	\$ 503,482	\$ 542,193	\$ 565,780	\$ 594,019	\$ 623,670	\$ 654,803	\$ 687,494
Animal Control							
Budget Inflation Rate		-52.43%	71.18%	4.00%	4.00%	4.00%	4.00%
Personnel Services	\$ 1,924	\$ 20,164	\$ 34,030	\$ 27,040	\$ 28,122	\$ 29,246	\$ 30,416
Services & Commodities	\$ 3,507	\$ 18,100	\$ 31,470	\$ 32,729	\$ 34,038	\$ 35,399	\$ 36,815
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 80,431	\$ 38,264	\$ 65,500	\$ 59,769	\$ 62,160	\$ 64,646	\$ 67,232
Traffic Safety (Crossing Guards)							
Budget Inflation Rate		61.48%	-33.73%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 29,484	\$ 47,936	\$ 31,600	\$ 33,180	\$ 34,839	\$ 36,581	\$ 38,410
Services & Commodities	\$ 510	\$ 500	\$ 500	\$ 525	\$ 551	\$ 579	\$ 608
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 29,994	\$ 48,436	\$ 32,100	\$ 33,705	\$ 35,390	\$ 37,160	\$ 39,018
Total Expenditures	\$ 5,455,010	\$ 5,922,338	\$ 6,245,035	\$ 6,728,536	\$ 6,987,407	\$ 7,346,385	\$ 7,917,274

ACCOUNT FOR new full time animal control officer *half year FY24 *full year FY25 & postpone filling vacant position

ADD Flock Safety license plate recognition cameras

REPLACE computer equipment (\$3.7K)

ACCOUNT FOR Fire Marshal to full time & increase part time coverage adding 100hrs/week

REPLACE protective gear (\$24K)

REPLACE computer equipment (\$4.9K)

REPLACE computer equipment (\$1K)

ACCOUNT FOR new full time animal control officer *half year FY24 *full year FY25

ADD supplies, equipment & software for new position

A Breakdown of Public Safety

% of General Fund Budget	31.06%	33.23%	33.30%	33.91%	33.69%	33.78%	34.70%
Cost/Capita	\$ 246.68	\$ 261.37	\$ 269.14	\$ 283.32	\$ 287.62	\$ 295.76	\$ 311.90
Total Personnel Costs	\$ 4,553,985	\$ 4,944,672	\$ 5,317,967	\$ 5,575,174	\$ 5,853,662	\$ 6,146,064	\$ 6,453,075
% of Public Safety Expenditures	83.48%	83.49%	85.16%	82.86%	83.77%	83.66%	81.51%

Fire Capital Fund

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Revenues							
Transfer from General Fund	\$ -	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Reserves	\$ -	\$ 49,900	\$ -	\$ -	\$ -	\$ -	\$ -
UIHC Fire Protection Agreement	\$ -	\$ -	\$ 36,722	\$ 36,722	\$ 36,722	\$ 36,722	\$ 36,722
Other Revenue	\$ 8,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Obligation Bond Proceeds	\$ -	\$ -	\$ -	\$ 7,000,000	\$ 1,800,000	\$ 1,000,000	\$ -
Total Revenues	\$ 8,111	\$ 94,900	\$ 36,722	\$ 7,036,722	\$ 1,836,722	\$ 1,036,722	\$ 36,722
Fleet & Equipment*							
Personal Protective Gear & Equip	\$ 22,839						
Off-Road Brush Fire Truck	\$ 250,630						
Training Tower Conex boxes	\$ 41,540						
SCBA Compressor & Fill Station	\$ 66,404						
Command/EMS Vehicle		\$ 80,000					
Fire Station #2				\$ 7,000,000			
Platform Ladder Truck					1800000		
Fire Station #2 Pumper Truck						\$ 1,000,000	
Total Expenditures	\$ 381,413	\$ 80,000	\$ -	\$ 7,000,000	\$ 1,800,000	\$ 1,000,000	\$ -
Net Change in Fund Balance	\$ (373,302)	\$ 14,900	\$ 36,722	\$ 36,722	\$ 36,722	\$ 36,722	\$ 36,722
Beginning Fund Balance	\$ 672,954	\$ 299,652	\$ 314,552	\$ 351,274	\$ 387,996	\$ 424,718	\$ 461,440
Ending Fund Balance	\$ 299,652	\$ 314,552	\$ 351,274	\$ 387,996	\$ 424,718	\$ 461,440	\$ 498,162

* See Capital Improvements Plan (CIP) for details.

Assigned Balance (Savings for Below List of Future Expenditures, FY Balance)							
Fire Station #2	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned Balance	\$ 64,552	\$ 101,274	\$ 174,718	\$ 211,440	\$ 248,162	\$ 284,884	

Public Works

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Solid Waste Collection							
Budget Inflation Rate		33.47%	0.00%	4.00%	4.00%	4.00%	4.00%
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services & Commodities	\$ 1,517,992	\$ 2,026,000	\$ 2,026,000	\$ 2,107,040	\$ 2,191,322	\$ 2,278,974	\$ 2,370,133
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 1,517,992	\$ 2,026,000	\$ 2,026,000	\$ 2,107,040	\$ 2,191,322	\$ 2,278,974	\$ 2,370,133
Transit							
Budget Inflation Rate		5.68%	0.00%	4.00%	4.00%	4.00%	4.00%
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services & Commodities	\$ 165,596	\$ 175,000	\$ 175,000	\$ 182,000	\$ 189,280	\$ 196,851	\$ 204,725
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 165,596	\$ 175,000	\$ 175,000	\$ 182,000	\$ 189,280	\$ 196,851	\$ 204,725
Streets							
Budget Inflation Rate		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services & Commodities	\$ 4,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 4,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 1,687,621	\$ 2,201,000	\$ 2,201,000	\$ 2,289,040	\$ 2,380,602	\$ 2,475,826	\$ 2,574,859

A Breakdown of Public Works

% of General Fund Budget	9.61%	12.35%	11.74%	11.54%	11.48%	11.38%	11.28%
Cost/Capita	\$ 76.31	\$ 97.14	\$ 94.85	\$ 96.38	\$ 97.99	\$ 99.67	\$ 101.44
Total Personnel Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% of Public Works Expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Health & Social Services

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Social Services							
Budget Inflation Rate		8.39%	9.68%	3.00%	3.00%	3.00%	3.00%
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services & Commodities	\$ 143,000	\$ 155,000	\$ 170,000	\$ 175,100	\$ 180,353	\$ 185,764	\$ 191,336
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 143,000	\$ 155,000	\$ 170,000	\$ 175,100	\$ 180,353	\$ 185,764	\$ 191,336
Total Expenditures	\$ 143,000	\$ 155,000	\$ 170,000	\$ 175,100	\$ 180,353	\$ 185,764	\$ 191,336

A Breakdown of Social Services

% of General Fund Budget	0.81%	0.87%	0.91%	0.88%	0.87%	0.85%	0.84%
Cost/Capita	\$ 6.47	\$ 6.84	\$ 7.33	\$ 7.37	\$ 7.42	\$ 7.48	\$ 7.54
Total Personnel Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% of Health & Social Services Expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Discretionary Fund Applicants	FY23 Award	FY24 Award	FY25 Request	FY25 Actual
4Cs Community Coordinated Child Care	\$ 5,000	\$ 5,000	\$ -	\$ -
Any Given Child (ICCS)	\$ 5,000	\$ 5,000	\$ -	\$ -
Arc of Southeast Iowa	\$ 2,000	\$ 2,000	\$ -	\$ -
Big Brothers/Big Sisters	\$ 8,000	\$ 8,000	\$ -	\$ -
CommUnity Crisis Services & Food Bank	\$ 11,800	\$ 12,000	\$ -	\$ -
Corridor Community Action Network	\$ 2,000	\$ -	\$ -	\$ -
Domestic Violence Intervention Program	\$ 7,000	\$ 6,500	\$ -	\$ -
Horizons, A Family Service Alliance (Meals)	\$ 10,000	\$ 10,000	\$ -	\$ -
Families Helping Families of Iowa	\$ -	\$ 750	\$ -	\$ -
Friends of the Iowa City Senior Center	\$ 7,000	\$ 7,450	\$ -	\$ -
Girls on the Run of Eastern Iowa	\$ 3,200	\$ 3,000	\$ -	\$ -
Houses into Homes	\$ 8,000	\$ 7,000	\$ -	\$ -
Housing Trust Fund of Johnson Co	\$ 20,000	\$ 20,000	\$ -	\$ -
Iowa City Free Medical & Dental Clinic	\$ 5,000	\$ 5,800	\$ -	\$ -
Iowa LEAP	\$ -	\$ 1,500	\$ -	\$ -
Iowa Legal Aid	\$ 5,000	\$ 5,000	\$ -	\$ -
Iowa Matrix (I AM AWARE program)	\$ 2,000	\$ -	\$ -	\$ -
NL Community Pantry	\$ 20,000	\$ 25,000	\$ -	\$ -
Rape Victim Advocacy Program	\$ 3,500	\$ 3,500	\$ -	\$ -
Shelter House Community Shelter	\$ 10,000	\$ 10,000	\$ -	\$ -
Sober Living	\$ -	\$ 1,500	\$ -	\$ -
Table to Table	\$ 7,000	\$ 7,000	\$ -	\$ -
United Action for Youth	\$ 8,500	\$ 9,000	\$ -	\$ -
Total	\$ 150,000	\$ 155,000	\$ -	\$ -

Culture & Recreation

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated	
Library								REPLACE computer equipment (\$2.2K)
Budget Inflation Rate		-4.90%	6.71%	5.00%	5.00%	5.00%	5.00%	
Personnel Services	\$ 1,020,612	\$ 1,072,130	\$ 1,149,611	\$ 1,207,092	\$ 1,267,446	\$ 1,330,818	\$ 1,397,359	
Services & Commodities	\$ 312,232	\$ 295,140	\$ 309,545	\$ 325,022	\$ 341,273	\$ 358,337	\$ 376,254	ACCOUNT FOR new full time laborer
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfers	\$ 107,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200	*half year FY24 *full year FY25
Total	\$ 1,440,045	\$ 1,369,470	\$ 1,461,356	\$ 1,534,314	\$ 1,610,919	\$ 1,691,355	\$ 1,775,813	
Parks, Buildings & Grounds								REPLACE skid steer shared with Stormwater (\$55K); wide area mower (\$55K); computer equipment (\$1.2K)
Budget Inflation Rate		13.06%	5.89%	5.00%	5.00%	5.00%	5.00%	
Personnel Services	\$ 851,391	\$ 862,720	\$ 948,177	\$ 995,586	\$ 1,045,365	\$ 1,097,633	\$ 1,152,515	
Services & Commodities	\$ 222,632	\$ 263,850	\$ 294,899	\$ 309,644	\$ 325,126	\$ 341,382	\$ 358,452	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfers	\$ 57,200	\$ 152,400	\$ 111,200	\$ 171,200	\$ 183,200	\$ 139,450	\$ 1,200	
Total	\$ 1,131,223	\$ 1,278,970	\$ 1,354,276	\$ 1,476,430	\$ 1,553,691	\$ 1,578,466	\$ 1,512,167	
Recreation								REPLACE exercise equipment (\$20K); BASP Van (\$55K); computer equipment (\$3.4K)
Budget Inflation Rate		-1.47%	11.63%	5.00%	5.00%	5.00%	5.00%	
Personnel Services	\$ 1,338,933	\$ 1,323,557	\$ 1,454,778	\$ 1,527,517	\$ 1,603,893	\$ 1,684,087	\$ 1,768,292	
Services & Commodities	\$ 502,892	\$ 495,500	\$ 551,401	\$ 578,971	\$ 607,920	\$ 638,316	\$ 670,231	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfers	\$ 53,400	\$ 48,400	\$ 78,400	\$ 63,900	\$ 69,900	\$ 126,400	\$ 83,400	
Total	\$ 1,895,225	\$ 1,867,457	\$ 2,084,579	\$ 2,170,388	\$ 2,281,712	\$ 2,448,803	\$ 2,521,923	
Community Center								REPLACE second floor windows (\$32K)
Budget Inflation Rate		52.77%	9.86%	5.00%	5.00%	5.00%	5.00%	
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Services & Commodities	\$ 133,229	\$ 257,000	\$ 250,333	\$ 262,850	\$ 275,992	\$ 289,792	\$ 304,281	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfers	\$ 35,000	\$ -	\$ 32,000	\$ -	\$ -	\$ -	\$ -	
Total	\$ 168,229	\$ 257,000	\$ 282,333	\$ 262,850	\$ 275,992	\$ 289,792	\$ 304,281	
Cemetery								
Budget Inflation Rate		29.64%	0.00%	6.00%	6.00%	6.00%	6.00%	
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Services & Commodities	\$ 30,855	\$ 40,000	\$ 40,000	\$ 42,400	\$ 44,944	\$ 47,641	\$ 50,499	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total	\$ 30,855	\$ 40,000	\$ 40,000	\$ 42,400	\$ 44,944	\$ 47,641	\$ 50,499	
Aquatic Center								
Budget Inflation Rate		3.48%	1.82%	5.00%	5.00%	5.00%	5.00%	
Personnel Services	\$ 766,070	\$ 704,208	\$ 693,960	\$ 728,658	\$ 765,091	\$ 803,345	\$ 843,513	
Services & Commodities	\$ 283,132	\$ 381,500	\$ 411,525	\$ 432,101	\$ 453,706	\$ 476,392	\$ 500,211	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total	\$ 1,049,202	\$ 1,085,708	\$ 1,105,485	\$ 1,160,759	\$ 1,218,797	\$ 1,279,737	\$ 1,343,724	
Total Expenditures	\$ 5,714,779	\$ 5,898,605	\$ 6,328,029	\$ 6,647,140	\$ 6,986,056	\$ 7,335,794	\$ 7,508,407	

A Breakdown of Culture & Recreation

% of General Fund Budget	32.54%	33.10%	33.75%	33.50%	33.68%	33.73%	32.90%
Cost/Capita	\$ 258.42	\$ 260.32	\$ 272.71	\$ 279.89	\$ 287.56	\$ 295.33	\$ 295.79
Total Personnel Costs	\$ 3,977,006	\$ 3,962,615	\$ 4,246,526	\$ 4,458,852	\$ 4,681,795	\$ 4,915,885	\$ 5,161,679
% of C & R Expenditures	69.59%	67.18%	67.11%	67.08%	67.02%	67.01%	68.75%

Community Center Fund

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Revenues							
Transfer from General Fund	\$ 85,000	\$ 15,000	\$ 52,000	\$ -	\$ -	\$ 50,000	\$ 50,000
Transfer from Hotel/Motel Tax	\$ -	\$ 18,000	\$ 100,000	\$ 50,000	\$ 50,000	\$ 100,000	\$ -
Other Revenue	\$ 330,806	\$ 14,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000
General Obligation Bond Proceeds	\$ -	\$ -	\$ -	\$ 600,000	\$ 400,000	\$ 400,000	\$ 189,000
Total Revenues	\$ 415,806	\$ 47,000	\$ 165,000	\$ 663,000	\$ 463,000	\$ 563,000	\$ 252,000
Capital Improvements*							
Vending Expenses	\$ 8,687	\$ 14,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000
Weight/Exercise Equipment	\$ 36,280	\$ 15,000	\$ 20,000			\$ 50,000	\$ 50,000
Community Center Roof	\$ 602,315						
Pool Heater	\$ 78,252						
Exterior Masonry - Clean & Paint		\$ 50,000					
Joint Sealants		\$ 35,000					
Aquatics Enhancements		\$ 18,000	\$ 50,000	\$ 100,000		\$ 100,000	
Parking Lot & Sidewalks			\$ 50,000	\$ 300,000	\$ 400,000	\$ 400,000	
Windows (24) - Second Floor			\$ 32,000				
Remodel Aquatic Bathrooms				\$ 250,000			
Gymnasium Curtains & System					\$ 50,000		
Acoustical Ceiling Tile in Gerdin							\$ 15,000
Cabinet Replacement/Refurbishment							\$ 75,000
Door & Window Frame Refinishing./Repainting							\$ 74,000
Track Painting							\$ 25,000
Total Expenditures	\$ 725,534	\$ 132,000	\$ 165,000	\$ 663,000	\$ 463,000	\$ 563,000	\$ 252,000
Net Change in Fund Balance	\$ (309,727)	\$ (85,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ 590,395	\$ 370,092	\$ 285,092	\$ 285,092	\$ 285,092	\$ 285,092	\$ 285,092
Ending Fund Balance	\$ 370,092	\$ 285,092	\$ 285,092	\$ 285,092	\$ 285,092	\$ 285,092	\$ 285,092

* See Capital Improvements Plan (CIP) for details.

Assigned Balance (Savings for Future Expenditures, FY Balance as Listed)							
Aquatics Capital	\$ 110,567	\$ 92,567	\$ 92,567				
Aquatics HVAC & Heater Projects	\$ -	\$ -	\$ -				
Recreation Equipment	\$ 57,000	\$ 57,000	\$ 57,000				
Community Center Boilers	\$ 90,000	\$ 90,000	\$ 90,000				
Community Center	\$ 96,224	\$ 11,224	\$ 11,224				
Community Center Lift	\$ 15,000	\$ 15,000	\$ 15,000				
Esias Grimes Scholarship Fund	\$ 1,300	\$ 1,300	\$ 1,300				
Assigned Balance Total	\$ 370,091	\$ 267,091	\$ 267,091				
Unassigned Balance	\$ 1	\$ 18,001	\$ 18,001	\$ 18,001	\$ 18,001	\$ 18,001	\$ 18,001

Community & Economic Development

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Housing & Urban Renewal							
Budget Inflation Rate		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services & Commodities	\$ 143,805	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 143,805	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Economic Development							
Budget Inflation Rate		14.29%	18.57%	3.00%	3.00%	3.00%	3.00%
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services & Commodities	\$ 122,500	\$ 140,000	\$ 166,000	\$ 170,980	\$ 176,109	\$ 181,393	\$ 186,834
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 122,500	\$ 140,000	\$ 166,000	\$ 170,980	\$ 176,109	\$ 181,393	\$ 186,834
Planning & Zoning							
Budget Inflation Rate		-1.73%	3.09%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 230,778	\$ 254,777	\$ 268,812	\$ 282,253	\$ 296,365	\$ 311,183	\$ 326,743
Services & Commodities	\$ 329,209	\$ 295,500	\$ 298,456	\$ 313,379	\$ 329,048	\$ 345,500	\$ 362,775
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 559,987	\$ 550,277	\$ 567,268	\$ 595,631	\$ 625,413	\$ 656,684	\$ 689,518
Community Relations							
Budget Inflation Rate		21.10%	12.90%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 424,994	\$ 511,872	\$ 572,843	\$ 601,485	\$ 631,559	\$ 663,137	\$ 696,294
Services & Commodities	\$ 62,834	\$ 79,300	\$ 94,807	\$ 100,000	\$ 105,000	\$ 110,250	\$ 115,763
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900	\$ 1,900
Total	\$ 489,728	\$ 593,072	\$ 669,550	\$ 703,385	\$ 738,459	\$ 775,287	\$ 813,957
Total Expenditures	\$ 1,316,020	\$ 1,283,349	\$ 1,402,818	\$ 1,469,997	\$ 1,539,982	\$ 1,613,364	\$ 1,690,309

SUPPORT
Greater IC Inc.
(\$96K);
Blues BBQ
(\$50K);
UNESCO (\$10K);
Entrepren'l Dev't
Center (\$10K)

ACCOUNT FOR
new full time
event assistant
*half year FY24
*full year FY25

ACCOUNT FOR
website &
electronic
message board
updates

A Breakdown of Community & Economic Development

% of General Fund Budget	7.49%	7.20%	7.48%	7.41%	7.42%	7.42%	7.41%
Cost/Capita	\$ 59.51	\$ 56.64	\$ 60.46	\$ 61.90	\$ 63.39	\$ 64.95	\$ 66.59
Total Personnel Costs	\$ 655,773	\$ 766,649	\$ 841,655	\$ 883,738	\$ 927,925	\$ 974,321	\$ 1,023,037
% of C & ED Expenditures	49.83%	59.74%	60.00%	60.12%	60.26%	60.39%	60.52%

General Government

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Mayor & Council							
Budget Inflation Rate		58.84%	-9.03%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 13,816	\$ 23,943	\$ 21,737	\$ 22,824	\$ 23,965	\$ 25,163	\$ 26,421
Services & Commodities	\$ 1,572	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 15,388	\$ 24,443	\$ 22,237	\$ 23,324	\$ 24,465	\$ 25,663	\$ 26,921
Administration							
Budget Inflation Rate		-32.46%	2.23%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 1,246,825	\$ 1,304,643	\$ 1,526,861	\$ 1,603,204	\$ 1,683,364	\$ 1,767,532	\$ 1,855,909
Services & Commodities	\$ 788,625	\$ 676,500	\$ 498,459	\$ 523,382	\$ 549,551	\$ 577,029	\$ 605,880
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ 904,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300
Total	\$ 2,939,749	\$ 1,985,443	\$ 2,029,620	\$ 2,130,886	\$ 2,237,215	\$ 2,348,861	\$ 2,466,089
Elections							
Budget Inflation Rate							
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Services & Commodities	\$ -	\$ 7,500	\$ -	\$ 8,500	\$ 16,000	\$ 9,500	\$ 15,000
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ 7,500	\$ -	\$ 8,500	\$ 16,000	\$ 9,500	\$ 15,000
Legal & Tort Liability							
Budget Inflation Rate		8.47%	3.66%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 233,861	\$ 254,391	\$ 263,318	\$ 276,484	\$ 290,308	\$ 304,823	\$ 320,065
Services & Commodities	\$ 23,684	\$ 24,980	\$ 26,271	\$ 27,585	\$ 28,964	\$ 30,412	\$ 31,933
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 257,545	\$ 279,371	\$ 289,589	\$ 304,068	\$ 319,272	\$ 335,235	\$ 351,997
Personnel							
Budget Inflation Rate		90.42%	0.00%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 23,759	\$ 35,000	\$ 35,000	\$ 36,750	\$ 38,588	\$ 40,517	\$ 42,543
Services & Commodities	\$ 9,325	\$ 28,000	\$ 28,000	\$ 29,400	\$ 30,870	\$ 32,414	\$ 34,034
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 33,084	\$ 63,000	\$ 63,000	\$ 66,150	\$ 69,458	\$ 72,930	\$ 76,577
Total Expenditures	\$ 3,245,767	\$ 2,359,757	\$ 2,404,446	\$ 2,532,928	\$ 2,666,410	\$ 2,792,190	\$ 2,936,585

ACCOUNT FOR
new full time
desktop technician
*half year FY24
*full year FY25
&
new full time
finance position in
FY25
*partially covered
by transfer from
RUT, WW, Water,
Stormwater

ACCOUNT FOR
elimination of City
Hall lease payment

REPLACE
computer
equipment (\$4.3K)

A Breakdown of General Government

% of General Fund Budget	18.48%	13.24%	12.82%	12.77%	12.86%	12.84%	12.87%
Cost/Capita	\$ 146.77	\$ 104.14	\$ 103.62	\$ 106.65	\$ 109.76	\$ 112.41	\$ 115.69
Total Personnel Costs	\$ 1,518,262	\$ 1,617,977	\$ 1,846,916	\$ 1,939,262	\$ 2,036,225	\$ 2,138,036	\$ 2,244,937.94
% of General Gov't Expenditure	46.78%	68.57%	76.81%	76.56%	76.37%	76.57%	76.45%

General Fund Revenues (NEW)

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Taxable Rate - NEW FORMULAS FOR FY25							
<i>PYNTTV</i>							
Previous Year Non-TIF Taxable Value, including Utility Replacement	n/a	n/a	\$1,089,269,453	\$1,162,658,654	\$1,220,791,587	\$1,281,831,166	\$1,320,286,101
<i>BYNTTV</i>							
Budget Year Non-TIF Taxable Value, including Utility Replacement	\$1,051,996,465	\$1,089,269,453	\$1,162,658,654	\$1,220,791,587	\$1,281,831,166	\$1,320,286,101	\$1,359,894,684
Growth Rate		3.54%	6.74%	5.00%	5.00%	3.00%	3.00%
<i>PYGFL</i>							
Previous Year General Fund Levy	\$8.10000	\$8.10000	\$8.10000	\$7.86408	\$7.70988	\$7.55871	\$7.41050
IF growth is less than 3%, THEN NO multiplier of <i>PYNTTV</i>	n/a	n/a	n/a	n/a	n/a	n/a	n/a
IF growth is between 3% & 5.99%, THEN multiply <i>PYNTTV</i> by 1.02	n/a	n/a	n/a	\$1,185,911,827	\$1,245,207,418	\$1,307,467,789	\$1,346,691,823
IF growth is 6% or greater, THEN multiply <i>PYNTTV</i> by 1.03	n/a	n/a	\$1,121,947,537	n/a	n/a	n/a	n/a
<i>PYGFPTC</i>							
Previous Year General Fund Property Taxes Certified, including Utility Replacement Request		n/a	\$8,823,083	\$9,143,238	\$9,412,157	\$9,688,985	\$9,783,975
Taxable Value - Budget Year Non-TIF Taxable Value, excluding Utility Replacement							
Regular	n/a	n/a	\$1,157,371,546	\$1,187,815,735	\$1,209,269,425	\$1,241,830,352	\$1,265,369,356
Agriculture	\$2,306,058	\$2,422,565	\$2,293,055	\$2,293,055	\$2,293,055	\$2,293,055	\$2,293,055
Tax Rates							
<i>ACGFL</i>							
Adjusted City General Fund Levy [(<i>PYGFPTC</i> ÷ <i>PYNTTV</i>) × 1,000]	\$8.10000	\$8.10000	\$7.86408	\$7.70988	\$7.55871	\$7.41050	\$7.26519
Insurance	\$0.00000	\$0.00000	\$0.23592	\$0.24711	\$0.26093	\$0.27315	\$0.28817
Other	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000
Trust & Agency	\$2.00238	\$2.20805	\$2.29068	\$2.29068	\$2.29068	\$2.29068	\$2.29068
Total Non-Ag	\$10.10238	\$10.30805	\$10.39068	\$10.24767	\$10.11032	\$9.97433	\$9.84405
Agriculture	\$3.00375	\$3.00375	\$3.00375	\$3.00375	\$3.00375	\$3.00375	\$3.00375
Property Tax Revenues & Credits							
General	\$8,468,659	\$8,782,821	\$9,101,662	\$9,157,917	\$9,140,512	\$9,202,579	\$9,193,152
Insurance	\$-	\$-	\$273,047	\$293,526	\$315,540	\$339,205	\$364,646
Other	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Trust & Agency	\$2,150,386	\$2,477,028	\$2,715,910	\$2,796,443	\$2,936,265	\$3,024,353	\$3,115,084
Agriculture	\$6,697	\$7,277	\$6,888	\$6,888	\$6,888	\$6,888	\$6,888
Utility Excise Tax	\$17,613	\$40,262	\$42,826	\$51,240	\$51,240	\$51,240	\$51,240
Mobile Home Taxes	\$19,479	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Monies & Credits	\$402,417	\$356,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
Total	\$11,065,252	\$11,688,388	\$12,565,332	\$12,731,013	\$12,875,445	\$13,049,265	\$13,156,009
Licenses & Permits	Inflationary Rate \$896,999	-2.06% \$878,480	0.92% \$886,580	1.00% \$895,446	1.00% \$904,400	1.00% \$913,444	1.00% \$922,579
Use of Money	Inflationary Rate \$188,275	15.31% \$217,100	11.15% \$241,300	1.00% \$243,713	1.00% \$246,150	1.00% \$248,612	1.00% \$251,098
Intergovernmental	Inflationary Rate \$741,091	-11.49% \$655,952	9.10% \$715,644	1.00% \$722,800	1.00% \$730,028	1.00% \$737,329	1.00% \$744,702
Charges for Services	Inflationary Rate \$2,651,966	17.05% \$3,104,100	3.63% \$3,216,900	3.00% \$3,313,407	3.00% \$3,412,809	3.00% \$3,515,193	3.00% \$3,620,649
Miscellaneous	Inflationary Rate \$302,348	-28.69% \$215,600	0.00% \$215,600	2.00% \$219,912	2.00% \$224,310	2.00% \$228,796	2.00% \$233,372
Utility Accounting & Collection	Inflationary Rate \$498,541	12.72% \$561,952	25.41% \$704,725	3.00% \$739,961	3.00% \$776,959	3.00% \$815,807	3.00% \$856,598
Commercial Prop Tax Backfill	80% of backfill \$193,115	60% of backfill \$144,583	40% of backfill \$93,506	20% of backfill \$48,000	\$-	\$-	\$-
Business Property Tax Credit	Inflationary Rate \$-	\$119,041	0.00% \$111,976	0.00% \$111,976	0.00% \$111,976	0.00% \$111,976	0.00% \$111,976
ARPA Transfer In	\$275,000	\$155,000	\$-	\$-	\$-	\$-	\$-
Total	\$16,812,588	\$17,740,196	\$18,751,563	\$19,026,229	\$19,282,078	\$19,620,423	\$19,896,982

\$8.10 LEVY reduced as a result of growth

INSURANCE LEVY not previously used

General Fund Summary

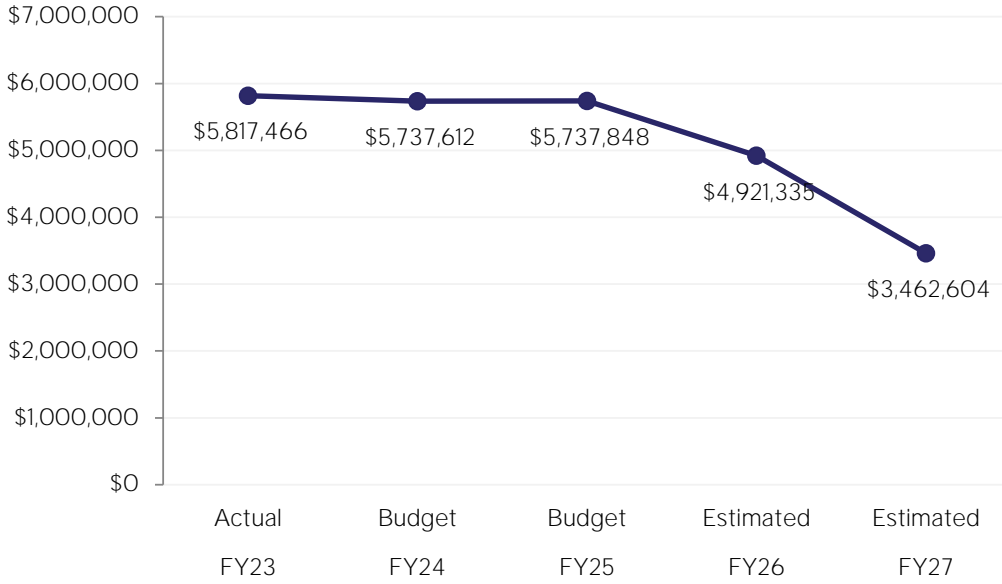
	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Revenues							
Property Taxes	\$ 11,065,252	\$ 11,688,388	\$ 12,565,332	\$ 12,731,013	\$ 12,875,445	\$ 13,049,265	\$ 13,156,009
Licenses & Permits	\$ 896,999	\$ 878,480	\$ 886,580	\$ 895,446	\$ 904,400	\$ 913,444	\$ 922,579
Use of Money	\$ 188,275	\$ 217,100	\$ 241,300	\$ 243,713	\$ 246,150	\$ 248,612	\$ 251,098
Intergovernmental	\$ 741,091	\$ 655,952	\$ 715,644	\$ 722,800	\$ 730,028	\$ 737,329	\$ 744,702
Charges for Services	\$ 2,651,966	\$ 3,104,100	\$ 3,216,900	\$ 3,313,407	\$ 3,412,809	\$ 3,515,193	\$ 3,620,649
Miscellaneous	\$ 302,348	\$ 215,600	\$ 215,600	\$ 219,912	\$ 224,310	\$ 228,796	\$ 233,372
Utility Accounting & Collection	\$ 498,541	\$ 561,952	\$ 704,725	\$ 739,961	\$ 776,959	\$ 815,807	\$ 856,598
Commercial Property Tax Backfill	\$ 193,115	\$ 144,583	\$ 93,506	\$ 48,000	\$ -	\$ -	\$ -
Business Property Tax Credit	\$ -	\$ 119,041	\$ 111,976	\$ 111,976	\$ 111,976	\$ 111,976	\$ 111,976
ARPA Transfer In	\$ 275,000	\$ 155,000	\$ -	\$ -	\$ -	\$ -	\$ -
Total General Fund Revenues	\$ 16,812,588	\$ 17,740,196	\$ 18,751,563	\$ 19,026,229	\$ 19,282,078	\$ 19,620,423	\$ 19,896,982
Expenditures							
Public Safety	\$ 5,455,010	\$ 5,922,338	\$ 6,245,035	\$ 6,728,536	\$ 6,987,407	\$ 7,346,385	\$ 7,917,274
Public Works	\$ 1,687,621	\$ 2,201,000	\$ 2,201,000	\$ 2,289,040	\$ 2,380,602	\$ 2,475,826	\$ 2,574,859
Health & Social Services	\$ 143,000	\$ 155,000	\$ 170,000	\$ 175,100	\$ 180,353	\$ 185,764	\$ 191,336
Culture & Recreation	\$ 5,714,779	\$ 5,898,605	\$ 6,328,029	\$ 6,647,140	\$ 6,986,056	\$ 7,335,794	\$ 7,508,407
Community & Economic Dev't	\$ 1,316,020	\$ 1,283,349	\$ 1,402,818	\$ 1,469,997	\$ 1,539,982	\$ 1,613,364	\$ 1,690,309
General Government	\$ 3,245,767	\$ 2,359,757	\$ 2,404,446	\$ 2,532,928	\$ 2,666,410	\$ 2,792,190	\$ 2,936,585
Total General Fund Expenditures	\$ 17,562,197	\$ 17,820,049	\$ 18,751,328	\$ 19,842,741	\$ 20,740,810	\$ 21,749,322	\$ 22,818,770
Revenues - Expenditures =	\$ (749,609)	\$ (79,853)	\$ 235	\$ (816,512)	\$ (1,458,731)	\$ (2,128,899)	\$ (2,921,787)
Beginning Fund Balance	\$ 6,567,075	\$ 5,817,466	\$ 5,737,612	\$ 5,737,848	\$ 4,921,335	\$ 3,462,604	\$ 1,333,705
Ending Fund Balance	\$ 5,817,466	\$ 5,737,612	\$ 5,737,848	\$ 4,921,335	\$ 3,462,604	\$ 1,333,705	\$ (1,588,082)
% Reserved	34.60%	32.34%	30.60%	25.87%	17.96%	6.80%	-7.98%
Total Revenues/Capita	\$ 760	\$ 783	\$ 808	\$ 801	\$ 794	\$ 790	\$ 784
Expenditures/Capita							
Public Safety	\$ 247	\$ 261	\$ 269	\$ 283	\$ 288	\$ 296	\$ 312
Public Works	\$ 76	\$ 97	\$ 95	\$ 96	\$ 98	\$ 100	\$ 101
Health & Social Services	\$ 6	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 8
Culture & Recreation	\$ 258	\$ 260	\$ 273	\$ 280	\$ 288	\$ 295	\$ 296
Community & Economic Dev't	\$ 60	\$ 57	\$ 60	\$ 62	\$ 63	\$ 65	\$ 67
General Government	\$ 147	\$ 104	\$ 104	\$ 107	\$ 110	\$ 112	\$ 116
Total GF Expenditures/Capita	\$ 794	\$ 786	\$ 808	\$ 836	\$ 854	\$ 876	\$ 899
Personnel Expenditures							
Public Safety	\$ 4,553,985	\$ 4,944,672	\$ 5,317,967	\$ 5,575,174	\$ 5,853,662	\$ 6,146,064	\$ 6,453,075
Public Works	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health & Social Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Culture & Recreation	\$ 3,977,006	\$ 3,962,615	\$ 4,246,526	\$ 4,458,852	\$ 4,681,795	\$ 4,915,885	\$ 5,161,679
Community & Economic Dev't	\$ 655,773	\$ 766,649	\$ 841,655	\$ 883,738	\$ 927,925	\$ 974,321	\$ 1,023,037
General Government	\$ 1,518,262	\$ 1,617,977	\$ 1,846,916	\$ 1,939,262	\$ 2,036,225	\$ 2,138,036	\$ 2,244,938
Total Personnel Expenditures	\$ 10,705,026	\$ 11,291,913	\$ 12,253,064	\$ 12,857,026	\$ 13,499,607	\$ 14,174,306	\$ 14,882,729
% of General Fund Expenditures	60.95%	63.37%	65.35%	64.79%	65.09%	65.17%	65.22%

RESERVE BALANCE remains strong, at the higher end of the General Fund Reserve Policy

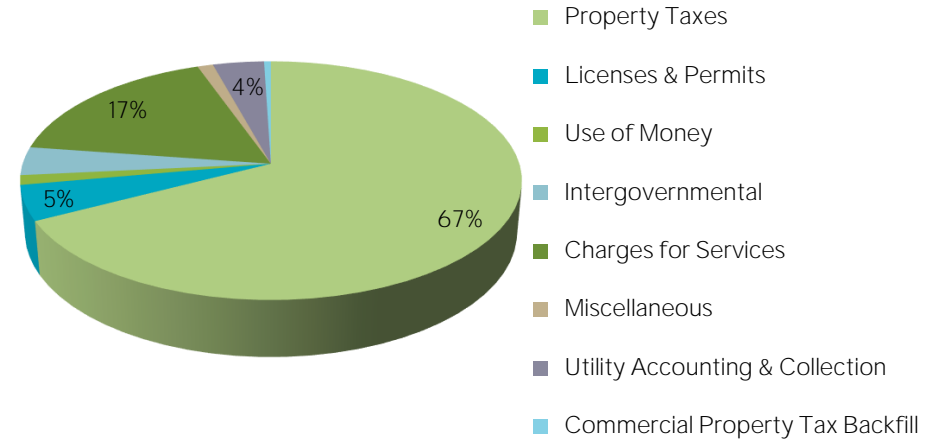
American Rescue Plan Act (ARPA) Allocation

Coronavirus State & Local Fiscal Recovery Funds					AWARDED	REMAINING
					\$ 2,906,110	\$ 561,610
Projects Funded	FY22	FY23	FY24	FY25	TOTAL	POTENTIAL
1. Domestic Violence Intervention Program	\$ 25,000				\$ 25,000	
2. North Liberty Community Pantry	\$ 100,000				\$ 100,000	
3. City Social Services Grants		\$ 150,000	\$ 155,000		\$ 305,000	
4. Storm Water GIS		\$ 200,000			\$ 200,000	
5. Centennial Park			\$ 1,000,000		\$ 1,000,000	
6. Ranshaw House Furnishings			\$ 40,000		\$ 40,000	
7. Affordable Housing Program			\$ 400,000		\$ 400,000	
8. Workforce Housing Program					\$ -	
9. Social Service Support					\$ -	\$ 245,000
10. Liberty Centre Pond Repairs				\$ 132,000	\$ 132,000	
11. Leaf Vac Trailer				\$ 142,500	\$ 142,500	
12. Other					\$ -	
Total	\$ 125,000	\$ 350,000	\$ 1,595,000	\$ 274,500	\$ 2,344,500	\$ 245,000
General Fund Transfer	\$ -	\$ 275,000	\$ 155,000	\$ -		\$ 316,610
Equipment Revolving Transfer	\$ -	\$ -	\$ -	\$ 142,500		BALANCE
Stormwater Capital Transfer	\$ -	\$ -	\$ -	\$ 132,000		

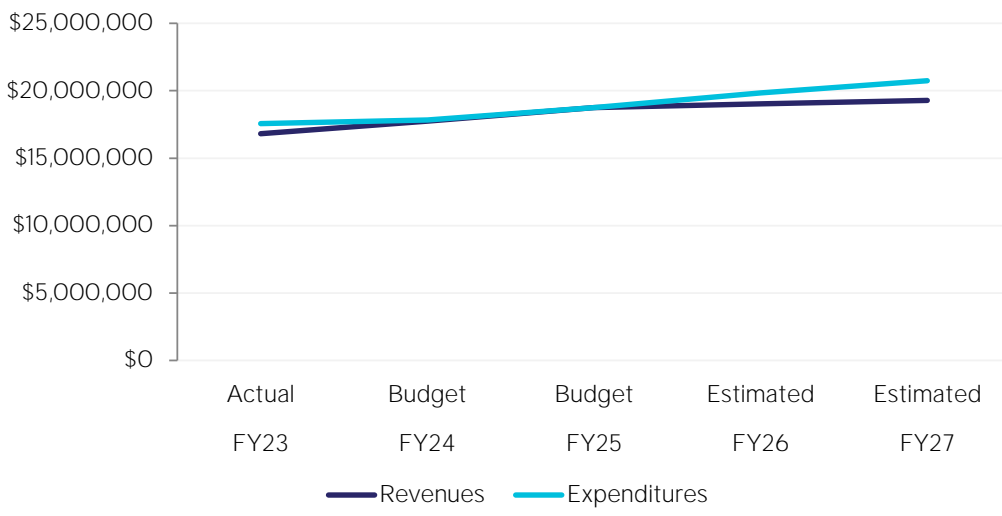
General Fund Balance Projection



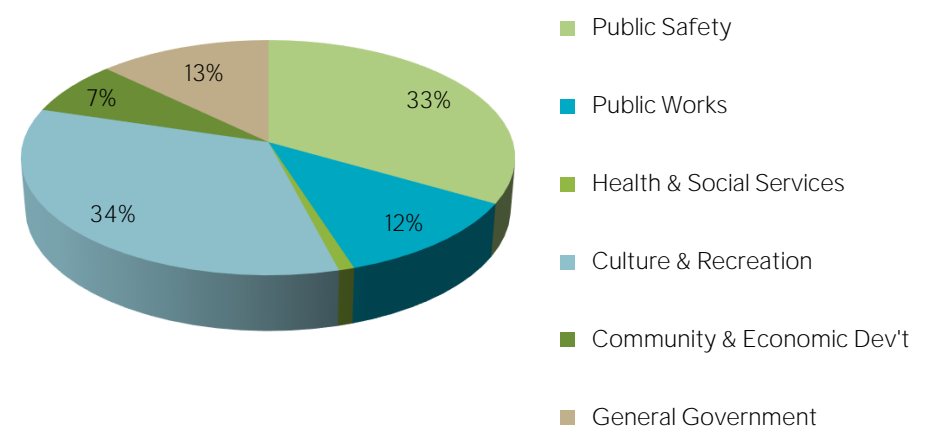
General Fund FY25 Revenues



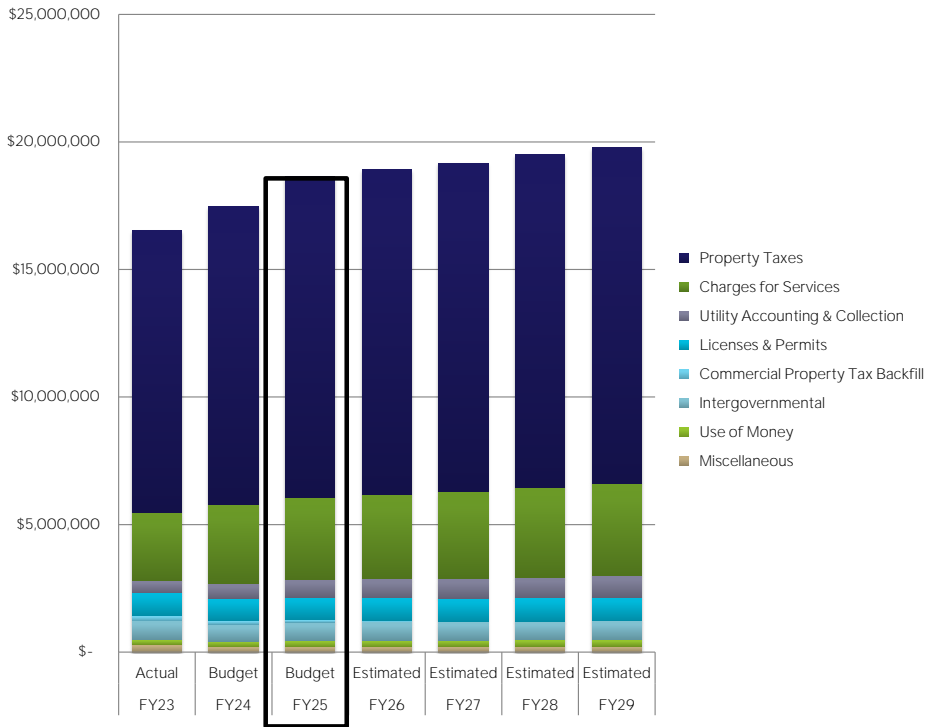
General Fund Revenue/Expense Projections



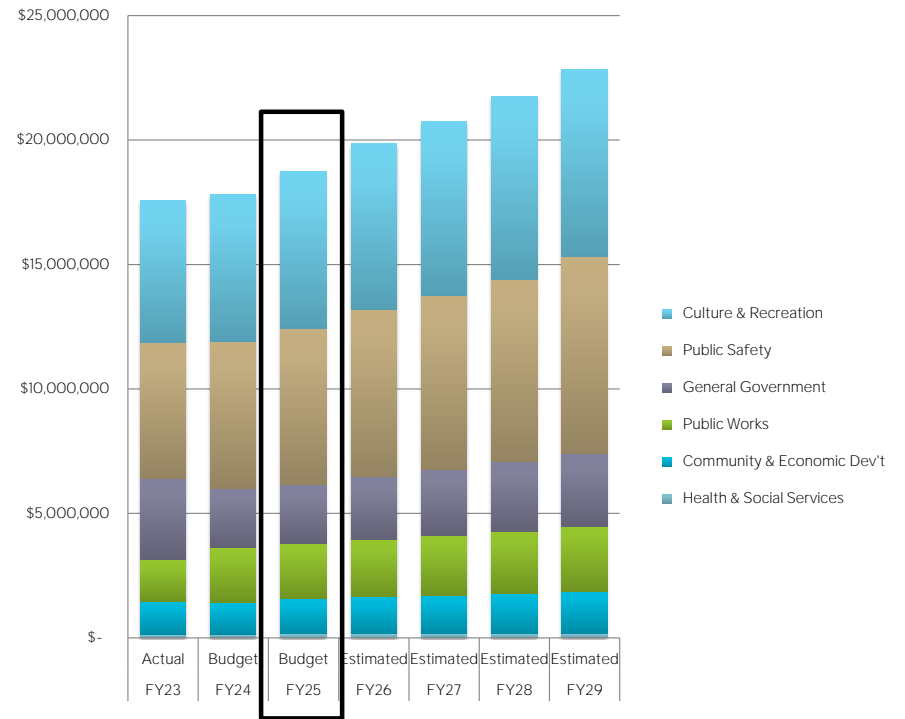
General Fund FY25 Expenditures



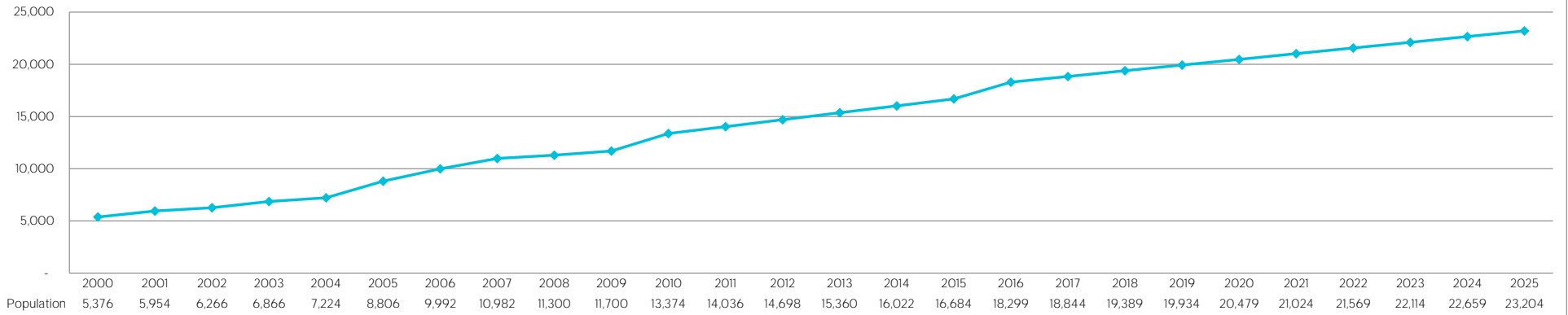
History & Forecast of General Fund Revenues



History & Forecast of General Fund Expenditures



North Liberty Census History and Forecast



Hotel/Motel Tax

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Revenues							
Budget Inflation Rate		-19.45%	6.67%	2.00%	2.00%	2.00%	2.00%
Taxes Collected	\$ 93,107	\$ 75,000	\$ 80,000	\$ 81,600	\$ 83,232	\$ 84,897	\$ 86,595
Total Revenues	\$ 93,107	\$ 75,000	\$ 80,000	\$ 81,600	\$ 83,232	\$ 84,897	\$ 86,595
Expenditures							
CVB Contribution	\$ 23,277	\$ 18,750	\$ 20,000	\$ 20,400	\$ 20,808	\$ 21,224	\$ 21,649
Services & Commodities	\$ 12,346	\$ 6,900	\$ 14,000	\$ 14,280	\$ 14,566	\$ 14,857	\$ 15,154
Projects*							
Blues & BBQ, Summer Slate & Beat the Bitter	\$ 15,000						
Babe Ruth Field concessions Phase 1	\$ 10,000						
Babe Ruth Field concessions Phase 2							
Fox Run Pond Park		\$ 75,000					
Aquatic Enhancements (Comm Ctr Fund Transfer)		\$ 18,000	\$ 50,000	\$ 50,000		\$ 100,000	
Comm Ctr Parking Lot & Sidewalks (Comm Ctr Fund Transfer)			\$ 50,000				
Gymnasium Curtains & System (Comm Ctr Fund Transfer)					\$ 50,000		
Total Expenditures	\$ 60,623	\$ 118,650	\$ 134,000	\$ 84,680	\$ 85,374	\$ 136,081	\$ 36,803
Net Change in Fund Balance	\$ 32,484	\$ (43,650)	\$ (54,000)	\$ (3,080)	\$ (2,142)	\$ (51,184)	\$ 49,792
Beginning Fund Balance	\$ 69,644	\$ 102,128	\$ 58,478	\$ 4,478	\$ 1,398	\$ (744)	\$ (51,928)
Ending Fund Balance	\$ 102,128	\$ 58,478	\$ 4,478	\$ 1,398	\$ (744)	\$ (51,928)	\$ (2,136)
% Reserved	168.47%	49.29%	3.34%	1.65%	-0.87%	-38.16%	-5.80%

Projects* See Capital Improvements Plan (CIP) for project details.

Franchise Fee Fund

	FY23	FY24	FY25	FY26	FY27	FY28	FY29
	Actual	Budget	Budget	Estimated	Estimated	Estimated	Estimated
Revenues							
Alliant Energy	\$ 182,567	\$ 288,655	\$ 324,736	\$ 327,984	\$ 331,264	\$ 334,576	\$ 337,922
Linn County REC	\$ 159,763	\$ 196,323	\$ 220,863	\$ 223,071	\$ 225,302	\$ 227,555	\$ 229,831
MidAmerican Energy	\$ 118,773	\$ 115,023	\$ 129,401	\$ 130,695	\$ 132,002	\$ 133,322	\$ 134,655
Total Revenues	\$ 461,103	\$ 400,000	\$ 675,000	\$ 681,750	\$ 688,568	\$ 695,453	\$ 702,408
Expenditures							
Projects*							
Babe Ruth Field backstop		\$ 60,000					
Babe Ruth Field concessions Phase 1		\$ 25,000					
Centennial Park		\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Fox Run Pond Park playground		\$ 338,000					
Penn Meadows playground surface			\$ 140,000				
Freedom Park new park walk trail			\$ 130,000				
Koser Park backstop			\$ 45,000				
Quail Ridge Park parking expansion				\$ 95,000			
Quail Ridge Park ballfield update (90' bases)				\$ 15,000			
Penn Meadows ballfield light (Field 3 or 4)				\$ 125,000			
Penn Meadows Park solar parking lot lights				\$ 120,000			
Penn Meadows Tennis parking expansion				\$ 50,000			
Fox Run Neighborhood Park playground					\$ 120,000		
Deerfield Park playground & border					\$ 85,000		
Broadmoor Park new park walk trail						\$ 160,000	
Trail Lighting						\$ 50,000	
Ranshaw House outdoor fitness equipment							\$ 60,000
Red Fern Dog Park agility equipment							\$ 65,000
Liberty Centre Park repainting							
Frisbee Golf (park tbd)							
Fox Valley playground							
Total Expenditures	\$ -	\$ 923,000	\$ 815,000	\$ 905,000	\$ 705,000	\$ 710,000	\$ 625,000
Net Change in Fund Balance	\$ 461,103	\$ (523,000)	\$ (140,000)	\$ (223,250)	\$ (16,433)	\$ (14,547)	\$ 77,408
Beginning Fund Balance	\$ 352,648	\$ 813,751	\$ 290,751	\$ 150,751	\$ (72,499)	\$ (88,932)	\$ (103,478)
Ending Fund Balance	\$ 813,751	\$ 290,751	\$ 150,751	\$ (72,499)	\$ (88,932)	\$ (103,478)	\$ (26,071)

Projects* See Capital Improvements Plan (CIP) for project details.

Road Use Tax (RUT) Fund

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated	
Population	20,479	20,479	20,479	20,479	20,479	20,479	20,479	
RUT Formula Funding/Capita	\$ 114.22	\$ 106.24	\$ 108.73	\$ 109.56	\$ 110.39	\$ 111.22	\$ 112.05	
2015 Gas Tax Funding/Capita	\$ 23.39	\$ 21.76	\$ 22.27	\$ 22.44	\$ 22.61	\$ 22.78	\$ 22.95	
Revenues								
RUT Formula Funding/Capita	\$ 2,339,057	\$ 2,175,689	\$ 2,226,682	\$ 2,243,679	\$ 2,260,677	\$ 2,277,674	\$ 2,294,672	
2015 Gas Tax Funding/Capita	\$ 479,084	\$ 445,623	\$ 456,067	\$ 459,549	\$ 463,030	\$ 466,512	\$ 469,993	
Total Revenues	\$ 2,818,141	\$ 2,621,312	\$ 2,682,749	\$ 2,703,228	\$ 2,723,707	\$ 2,744,186	\$ 2,764,665	FY24 REVENUES on track to reach \$2.85M
Revenues/Capita	\$ 137.61	\$ 128.00	\$ 131.00	\$ 132.00	\$ 133.00	\$ 134.00	\$ 135.00	
Expenditures								
Budget Inflation Rate		35.44%	-16.97%	5.00%	5.00%	5.00%	5.00%	ACCOUNT FOR new full time laborer *half year FY24 *full year FY25
Personnel Services	\$ 807,895	\$ 907,676	\$ 1,003,999	\$ 1,054,199	\$ 1,106,909	\$ 1,162,254	\$ 1,220,367	
Services & Commodities	\$ 356,409	\$ 501,900	\$ 560,400	\$ 588,420	\$ 617,841	\$ 648,733	\$ 681,170	
Snow & Ice Removal	\$ 187,647	\$ 170,000	\$ 190,000	\$ 199,500	\$ 209,475	\$ 219,949	\$ 230,946	
Traffic Safety	\$ 108,148	\$ 130,000	\$ 134,000	\$ 140,700	\$ 147,735	\$ 155,122	\$ 162,878	
Street Lighting	\$ 80,770	\$ 96,000	\$ 103,000	\$ 108,150	\$ 113,558	\$ 119,235	\$ 125,197	
Transfers								
Equipment Revolving	\$ 260,000	\$ 380,000	\$ 124,000	\$ 352,000	\$ 233,000	\$ 369,000	\$ 400,000	ADD hot patch trailer (\$45K); skid steer attachments (\$45K); message board trailer (\$20K)
Capital	\$ 54,256	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ -	
Debt	\$ 149,290	\$ 146,170	\$ 147,690	\$ 149,010	\$ 149,950	\$ -	\$ -	
Street Repair Program	\$ 486,179	\$ 445,623	\$ 456,067	\$ 459,549	\$ 463,030	\$ 466,512	\$ 469,993	
Computer Revolving	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	\$ 2,300	
Billing & Accounting	\$ 10,699	\$ 11,295	\$ 94,152	\$ 98,860	\$ 103,803	\$ 108,993	\$ 114,442	
Total Expenditures	\$ 2,503,591	\$ 3,390,964	\$ 2,815,608	\$ 3,152,687	\$ 3,147,600	\$ 3,252,098	\$ 3,407,293	
Net Change in Fund Balance	\$ 314,550	\$ (769,652)	\$ (132,859)	\$ (449,459)	\$ (423,893)	\$ (507,912)	\$ (642,628)	REPLACE utility locator (\$14K)
Beginning Fund Balance	\$ 2,722,342	\$ 3,036,893	\$ 2,267,241	\$ 2,134,382	\$ 1,684,922	\$ 1,261,029	\$ 753,118	
Ending Fund Balance	\$ 3,036,893	\$ 2,267,241	\$ 2,134,382	\$ 1,684,922	\$ 1,261,029	\$ 753,118	\$ 110,489	
% Reserved	121.30%	66.86%	75.81%	53.44%	40.06%	23.16%	3.24%	
A Breakdown of Road Use Tax (RUT) Fund								
Total Personnel Costs	\$ 854,917	\$ 947,676	\$ 1,043,999	\$ 1,094,199	\$ 1,146,909	\$ 1,202,254	\$ 1,260,367	
% of RUT Fund Expenditures	32.27%	26.77%	35.66%	33.44%	35.17%	35.74%	35.82%	

Street Repair Program

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Revenues							
Transfer from RUT Fund	\$ 486,179	\$ 445,623	\$ 456,067	\$ 459,549	\$ 463,030	\$ 466,512	\$ 469,993
Other Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 486,179	\$ 445,623	\$ 456,067	\$ 459,549	\$ 463,030	\$ 466,512	\$ 469,993
Expenditures							
Projects*							
Ranshaw Way Shoulders	\$ 300,000						
W. Penn Street RR Crossing		\$ 211,000					
Sugar Creek Lane			\$ 70,000				
North Stewart Street				\$ 1,825,000			
Commercial Drive					\$ 200,000		
Rachael Street Bridge						\$ 176,000	
Total Expenditures	\$ 300,000	\$ 211,000	\$ 70,000	\$ 1,825,000	\$ 200,000	\$ 176,000	\$ -
Net Change in Fund Balance	\$ 186,179	\$ 234,623	\$ 386,067	\$ (1,365,451)	\$ 263,030	\$ 290,512	\$ 469,993
Beginning Fund Balance	\$ 56,829	\$ 243,008	\$ 477,631	\$ 863,698	\$ (501,753)	\$ (238,723)	\$ 51,789
Ending Fund Balance	\$ 243,008	\$ 477,631	\$ 863,698	\$ (501,753)	\$ (238,723)	\$ 51,789	\$ 521,782

Projects* See Capital Improvements Plan (CIP) for project details.

Utility Rate Analysis

Waste Water Rate Increase Analysis					
		FY24	FY25	Difference	
Base Rate	\$	31.24	\$ 31.24	\$	-
Rate/1000 gallons	\$	5.63	\$ 5.63	\$	-
		Cost per Month		FY25 Increase	
Consumption (in gallons)		FY24	FY25	%	\$
3,000	\$	42.50	\$ 42.50	0%	\$ -
5,000	\$	53.76	\$ 53.76	0%	\$ -
8,000	\$	70.65	\$ 70.65	0%	\$ -
11,000	\$	87.54	\$ 87.54	0%	\$ -

Water Rate Increase Analysis					
		FY24	FY25	Difference	
Base Rate	\$	17.44	\$ 17.44	\$	-
Rate/1000 gallons	\$	7.01	\$ 7.01	\$	-
		Cost per Month		FY25 Increase	
Consumption (in gallons)		FY24	FY25	%	\$
3,000	\$	31.45	\$ 31.45	0%	\$ -
5,000	\$	45.47	\$ 45.47	0%	\$ -
8,000	\$	66.49	\$ 66.49	0%	\$ -
11,000	\$	87.51	\$ 87.51	0%	\$ -

Storm Water Rate Increase Analysis					
		FY24	FY25	Difference	
Base Rate	\$	2.00	\$ 3.00	\$	1.00
Rate/1000 gallons	\$	-	\$ -	\$	-
		Cost per Month		FY25 Increase	
Consumption (in gallons)		FY24	FY25	%	\$
3,000	\$	2.00	\$ 3.00	50%	\$ 1.00
5,000	\$	2.00	\$ 3.00	50%	\$ 1.00
8,000	\$	2.00	\$ 3.00	50%	\$ 1.00
11,000	\$	2.00	\$ 3.00	50%	\$ 1.00

Utility Rates Increase Analysis					
		Cost per Month		FY25 Increase	
Consumption (in gallons)		FY24	FY25	%	\$
3,000	\$	75.95	\$ 76.95	1%	\$ 1.00
5,000	\$	101.23	\$ 102.23	1%	\$ 1.00
8,000	\$	139.14	\$ 140.14	1%	\$ 1.00
11,000	\$	177.05	\$ 178.05	1%	\$ 1.00

Storm Water Utility

	FY23	FY24	FY25	FY26	FY27	FY28	FY29
	Actual	Budget	Budget	Estimated	Estimated	Estimated	Estimated
Budget Inflation Rate		150%	150%	150%	150%	150%	150%
Number of Accounts	9,520	9,663	9,808	9,955	10,104	10,256	10,410
Flat Rate	\$ 2.00	\$ 2.00	n/a	n/a	n/a	n/a	n/a
New Rate Structure Adopted February 1, 2024							
Single-Unit, Two-Unit & Townhomes		\$ 3.00	\$ 3.00	\$ 4.00	\$ 4.00	\$ 4.00	\$ 4.00
Multi-Unit & Manufactured Homes		\$ 2.50	\$ 2.50	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00
Mix Used, Residential		\$ 2.25	\$ 2.25	\$ 2.50	\$ 2.50	\$ 2.50	\$ 2.50
Commercial & Industrial		\$ 3.00	\$ 3.00	\$ 4.00	\$ 4.00	\$ 4.00	\$ 4.00
ERU Rate for non-residential		\$ 0.33	\$ 0.33	\$ 0.67	\$ 1.00	\$ 1.00	\$ 1.00
Revenues							
Storm Water Fees	\$ 228,192	\$ 229,231	\$ 335,000	\$ 448,000	\$ 467,000	\$ 474,005	\$ 481,115
Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Connection Fees/Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Use of Money	\$ 407	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Miscellaneous	\$ 408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable/Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 229,007	\$ 230,231	\$ 336,000	\$ 449,000	\$ 468,000	\$ 475,005	\$ 482,115
Expenditures							
Budget Inflation Rate		-21.70%	5.00%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 114,641	\$ 119,447	\$ 124,287	\$ 130,501	\$ 137,026	\$ 143,878	\$ 151,072
Services & Commodities	\$ 101,399	\$ 113,800	\$ 121,800	\$ 127,890	\$ 134,285	\$ 140,999	\$ 148,049
Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers							
Equipment Revolving	\$ 50,000	\$ 41,000	\$ -	\$ 100,000	\$ 25,000	\$ 295,750	\$ 98,000
Capital Reserve	\$ 95,000	\$ -	\$ 54,050	\$ -	\$ 15,000	\$ 249,000	\$ -
Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Billing & Accounting	\$ 24,392	\$ 27,533	\$ 30,529	\$ 32,055	\$ 33,658	\$ 35,341	\$ 37,108
Total Expenditures	\$ 385,431	\$ 301,780	\$ 330,666	\$ 390,447	\$ 344,969	\$ 864,968	\$ 434,228
Net Change in Fund Balance	\$ (156,424)	\$ (71,549)	\$ 5,334	\$ 58,553	\$ 123,031	\$ (389,963)	\$ 47,887
Beginning Fund Balance	\$ 153,603	\$ (21,455)	\$ (93,004)	\$ (87,670)	\$ (29,117)	\$ 93,914	\$ (296,049)
Ending Fund Balance	\$ (21,455)	\$ (93,004)	\$ (87,670)	\$ (29,117)	\$ 93,914	\$ (296,049)	\$ (248,162)
% Reserved	-5.57%	-30.82%	-26.51%	-7.46%	27.22%	-34.23%	-57.15%

Will need to reallocate

RESTORE two sections of Muddy Creek (\$54K)

A Breakdown of Storm Water Utility

Total Personnel Costs	\$ 114,641	\$ 119,447	\$ 124,287	\$ 130,501	\$ 137,026	\$ 143,878	\$ 151,072
% of Storm Water Utility Expenditures	29.74%	39.58%	37.59%	33.42%	39.72%	16.63%	34.79%

Water Utility Budget & Forecast

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated	FY30 Estimated	FY31 Estimated	FY32 Estimated	FY33 Estimated	FY34 Estimated	FY35 Estimated
Budget Inflation Rate		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Number of Accounts	9,601	9,614	9,758	9,904	10,053	10,204	10,357	10,512	10,670	10,830	10,992	11,157	11,325
Gallons Sold	410,076,000	428,400,000	434,826,000	441,348,390	447,968,616	454,688,145	461,508,467	468,431,094	475,457,561	482,589,424	489,828,265	497,175,689	504,633,325
Proposed Rate Increase		0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Base Rate	\$ 17.44	\$ 17.44	\$ 17.44	\$ 17.96	\$ 18.50	\$ 19.06	\$ 19.63	\$ 20.22	\$ 20.82	\$ 21.45	\$ 22.09	\$ 22.76	\$ 23.44
Rate/1000 Gallons	\$ 7.01	\$ 7.01	\$ 7.01	\$ 7.22	\$ 7.43	\$ 7.66	\$ 7.89	\$ 8.12	\$ 8.37	\$ 8.62	\$ 8.88	\$ 9.14	\$ 9.42
Revenues													
Water Sales	\$ 4,133,878	\$ 4,205,560	\$ 4,268,644	\$ 4,462,653	\$ 4,665,481	\$ 4,877,527	\$ 5,099,211	\$ 5,330,970	\$ 5,573,262	\$ 5,826,567	\$ 6,091,385	\$ 6,368,238	\$ 6,657,674
Sales Tax	\$ 265,241	\$ 252,334	\$ 256,119	\$ 267,759	\$ 279,929	\$ 292,652	\$ 305,953	\$ 319,858	\$ 334,396	\$ 349,594	\$ 365,483	\$ 382,094	\$ 399,460
Connection Fees/Permits	\$ 171,512	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000	\$ 105,000
Use of Money	\$ 19,478	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Miscellaneous	\$ 3,447	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable/Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 4,593,556	\$ 4,583,394	\$ 4,650,262	\$ 4,855,913	\$ 5,070,910	\$ 5,295,679	\$ 5,530,663	\$ 5,776,328	\$ 6,033,158	\$ 6,301,661	\$ 6,582,368	\$ 6,875,832	\$ 7,182,635
Expenditures													
Budget Inflation Rate		3.69%	4.04%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 796,142	\$ 818,084	\$ 853,578	\$ 896,257	\$ 941,070	\$ 988,123	\$ 1,037,529	\$ 1,089,406	\$ 1,143,876	\$ 1,201,070	\$ 1,261,123	\$ 1,324,180	\$ 1,390,389
Services & Commodities	\$ 1,556,611	\$ 1,679,879	\$ 1,631,930	\$ 1,713,527	\$ 1,799,203	\$ 1,889,163	\$ 1,983,621	\$ 2,082,802	\$ 2,186,942	\$ 2,296,289	\$ 2,411,104	\$ 2,531,659	\$ 2,658,242
Capital	\$ -	\$ 75,000	\$ -	\$ -	\$ 75,000	\$ 75,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Transfers													
Equipment Revolving	\$ 120,000	\$ 135,000	\$ 30,000	\$ -	\$ 310,000	\$ 125,000	\$ 176,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Computer Revolving	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Capital Reserve	\$ -	\$ 80,000	\$ 80,000	\$ 375,000	\$ 80,000	\$ 80,000	\$ 80,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Revenue Debt	\$ 1,503,791	\$ 1,274,841	\$ 1,626,025	\$ 1,625,168	\$ 1,503,240	\$ 1,500,000	\$ 1,497,340	\$ 1,494,240	\$ 1,490,700	\$ 1,487,720	\$ 1,484,280	\$ 1,480,380	\$ 1,477,020
GO Debt	\$ 244,050	\$ 292,478	\$ 291,878	\$ 296,178	\$ 45,078	\$ 44,028	\$ 42,978	\$ 41,928	\$ 40,878	\$ 44,828	\$ 43,628	\$ 42,428	\$ 43,628
Billing & Accounting	\$ 231,725	\$ 261,562	\$ 290,022	\$ 304,523	\$ 319,749	\$ 335,737	\$ 352,524	\$ 370,150	\$ 388,657	\$ 408,090	\$ 428,495	\$ 449,919	\$ 472,415
Upcoming Projects													
Maint Facility Add & Tower 3 Refurb	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 285,000	\$ 285,000	\$ 285,000	\$ 285,000	\$ 285,000	\$ 285,000	\$ 285,000	\$ 285,000
Control Bldgs & Generators (4&5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
Plant Expansion & Well(s)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Total Expenditures	\$ 4,453,819	\$ 4,618,344	\$ 4,804,933	\$ 5,212,152	\$ 5,074,840	\$ 5,323,551	\$ 5,506,492	\$ 5,840,026	\$ 6,412,554	\$ 6,599,497	\$ 6,790,130	\$ 6,990,066	\$ 7,203,194
Net Change in Fund Balance	\$ 139,737	\$ (34,950)	\$ (154,671)	\$ (356,239)	\$ (3,930)	\$ (27,872)	\$ 24,171	\$ (63,698)	\$ (379,396)	\$ (297,836)	\$ (207,762)	\$ (114,234)	\$ (20,559)
Beginning Fund Balance	\$ 1,760,264	\$ 1,900,002	\$ 1,865,051	\$ 1,710,380	\$ 1,354,141	\$ 1,350,211	\$ 1,322,339	\$ 1,346,510	\$ 1,282,812	\$ 903,417	\$ 605,580	\$ 397,818	\$ 283,585
Ending Fund Balance	\$ 1,900,002	\$ 1,865,051	\$ 1,710,380	\$ 1,354,141	\$ 1,350,211	\$ 1,322,339	\$ 1,346,510	\$ 1,282,812	\$ 903,417	\$ 605,580	\$ 397,818	\$ 283,585	\$ 263,026
% Reserved	42.66%	40.38%	35.60%	25.98%	26.61%	24.84%	24.45%	21.97%	14.09%	9.18%	5.86%	4.06%	3.65%
Total Personnel Costs	\$ 796,142	\$ 818,084	\$ 853,578	\$ 896,257	\$ 941,070	\$ 988,123	\$ 1,037,529	\$ 1,089,406	\$ 1,143,876	\$ 1,201,070	\$ 1,261,123	\$ 1,324,180	\$ 1,390,389
% of Water Utility Expenditures	17.88%	17.71%	17.76%	17.20%	18.54%	18.56%	18.84%	18.65%	17.84%	18.20%	18.57%	18.94%	19.30%
Debt Service Coverage													
Net Revenue/All Revenue Debt	1.49	1.58	1.33	1.38	1.50	1.56	1.64	1.71	1.78	1.85	1.93	2.01	2.09
Required Coverage	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
Desired Coverage	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Difference (Actual vs. Required)	0.29	0.38	0.13	0.18	0.30	0.36	0.44	0.51	0.58	0.65	0.73	0.81	0.89
Water Capital Fund Summary (602 & 605)													
Beginning Balance	\$ 568,853	\$ 643,722	\$ 723,722	\$ 803,722	\$ 883,722	\$ 1,038,722	\$ 1,193,722	\$ 1,323,722	\$ 1,453,722	\$ 1,583,722	\$ 1,713,722	\$ 1,843,722	\$ 1,973,722
Transfers In	\$ 128,216	\$ 215,000	\$ 110,000	\$ 375,000	\$ 465,000	\$ 280,000	\$ 306,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Expenses	\$ 53,347	\$ 135,000	\$ 30,000	\$ 295,000	\$ 310,000	\$ 125,000	\$ 176,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
Ending Balance	\$ 643,722	\$ 723,722	\$ 803,722	\$ 883,722	\$ 1,038,722	\$ 1,193,722	\$ 1,323,722	\$ 1,453,722	\$ 1,583,722	\$ 1,713,722	\$ 1,843,722	\$ 1,973,722	\$ 2,103,722
Assigned Balance (Savings for Future Expenditures, FY Balance as Listed)													
Membrane Replacement	\$ 160,000	\$ 240,000	\$ 320,000	\$ 400,000	\$ 480,000	\$ 560,000	\$ 640,000	\$ 720,000	\$ 800,000	\$ 880,000	\$ 960,000	\$ 1,040,000	\$ 1,120,000
Unassigned Balance	\$ 483,722	\$ 483,722	\$ 483,722	\$ 483,722	\$ 558,722	\$ 633,722	\$ 683,722	\$ 733,722	\$ 783,722	\$ 833,722	\$ 883,722	\$ 933,722	\$ 983,722

PLANNING FOR FY26 rate increase

FY24 SALES REVENUE on pace to exceed \$4.3M

ADD skid steer attachment for topsoil (\$30K)

SETASIDE future membrane replacements (\$80K)

ACCOUNT FOR FY25 debt service payment increase

Water Utility Budget & Forecast

Water Rate Increase Analysis																	
		Monthly Water Costs Based on Usage															
		FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35			
Consumption in Gallons		3,000	\$ 31.45	\$ 31.45	\$ 31.45	\$ 32.40	\$ 33.37	\$ 34.37	\$ 35.40	\$ 36.46	\$ 37.56	\$ 38.69	\$ 39.85	\$ 41.04	\$ 42.27		
		5,000	\$ 45.47	\$ 45.47	\$ 45.47	\$ 46.83	\$ 48.24	\$ 49.69	\$ 51.18	\$ 52.71	\$ 54.29	\$ 55.92	\$ 57.60	\$ 59.33	\$ 61.11		
		8,000	\$ 66.49	\$ 66.49	\$ 66.49	\$ 68.49	\$ 70.54	\$ 72.66	\$ 74.84	\$ 77.08	\$ 79.40	\$ 81.78	\$ 84.23	\$ 86.76	\$ 89.36		
		11,000	\$ 87.51	\$ 87.51	\$ 87.51	\$ 90.14	\$ 92.84	\$ 95.63	\$ 98.50	\$ 101.45	\$ 104.50	\$ 107.63	\$ 110.86	\$ 114.19	\$ 117.61		
		15,000	\$ 115.54	\$ 115.54	\$ 115.54	\$ 119.01	\$ 122.58	\$ 126.26	\$ 130.05	\$ 133.95	\$ 137.97	\$ 142.11	\$ 146.37	\$ 150.76	\$ 155.28		
		3,000	\$ -	\$ -	\$ -	\$ 0.94	\$ 0.97	\$ 1.00	\$ 1.03	\$ 1.06	\$ 1.09	\$ 1.13	\$ 1.16	\$ 1.20	\$ 1.23		
		5,000	\$ -	\$ -	\$ -	\$ 1.36	\$ 1.41	\$ 1.45	\$ 1.49	\$ 1.54	\$ 1.58	\$ 1.63	\$ 1.68	\$ 1.73	\$ 1.78		
		8,000	\$ -	\$ -	\$ -	\$ 1.99	\$ 2.05	\$ 2.12	\$ 2.18	\$ 2.25	\$ 2.31	\$ 2.38	\$ 2.45	\$ 2.53	\$ 2.60		
		11,000	\$ -	\$ -	\$ -	\$ 2.63	\$ 2.70	\$ 2.79	\$ 2.87	\$ 2.95	\$ 3.04	\$ 3.13	\$ 3.23	\$ 3.33	\$ 3.43		
		15,000	\$ -	\$ -	\$ -	\$ 3.47	\$ 3.57	\$ 3.68	\$ 3.79	\$ 3.90	\$ 4.02	\$ 4.14	\$ 4.26	\$ 4.39	\$ 4.52		
	3,000	\$ -	\$ -	\$ -	\$ 11.32	\$ 11.66	\$ 12.01	\$ 12.37	\$ 12.75	\$ 13.13	\$ 13.52	\$ 13.93	\$ 14.34	\$ 14.77			
	5,000	\$ -	\$ -	\$ -	\$ 16.37	\$ 16.86	\$ 17.37	\$ 17.89	\$ 18.42	\$ 18.98	\$ 19.55	\$ 20.13	\$ 20.74	\$ 21.36			
	8,000	\$ -	\$ -	\$ -	\$ 23.94	\$ 24.66	\$ 25.40	\$ 26.16	\$ 26.94	\$ 27.75	\$ 28.58	\$ 29.44	\$ 30.32	\$ 31.23			
	11,000	\$ -	\$ -	\$ -	\$ 31.51	\$ 32.45	\$ 33.42	\$ 34.43	\$ 35.46	\$ 36.52	\$ 37.62	\$ 38.75	\$ 39.91	\$ 41.11			
	15,000	\$ -	\$ -	\$ -	\$ 41.60	\$ 42.84	\$ 44.13	\$ 45.45	\$ 46.82	\$ 48.22	\$ 49.67	\$ 51.16	\$ 52.69	\$ 54.27			

Waste Water Utility Budget & Forecast

	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35
	Actual	Budget	Budget	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
Budget Inflation Rate		1.50%	2.00%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Number of Accounts	9,362	9,318	9,505	9,647	9,792	9,939	10,088	10,239	10,393	10,549	10,707	10,868	11,031
Gallons Sold	406,492,000	416,150,000	424,473,000	430,840,095	437,302,696	443,862,237	450,520,170	457,277,973	464,137,143	471,099,200	478,165,688	485,338,173	492,618,246
Proposed Rate Increase	0%	0%	0%	0%	0%	0%	3%	3%	3%	3%	3%	3%	3%
Base Rate	\$ 31.24	\$ 31.24	\$ 31.24	\$ 31.24	\$ 31.24	\$ 31.24	\$ 32.18	\$ 33.14	\$ 34.14	\$ 35.16	\$ 36.22	\$ 37.30	\$ 38.42
Rate/1000 Gallons	\$ 5.63	\$ 5.63	\$ 5.63	\$ 5.63	\$ 5.63	\$ 5.63	\$ 5.80	\$ 5.97	\$ 6.15	\$ 6.34	\$ 6.53	\$ 6.72	\$ 6.92
Revenues													
Waste Water Sales	\$ 5,136,785	\$ 5,154,251	\$ 5,257,337	\$ 5,336,197	\$ 5,416,239	\$ 5,497,483	\$ 5,747,344	\$ 6,008,560	\$ 6,281,650	\$ 6,567,151	\$ 6,865,628	\$ 7,177,670	\$ 7,503,895
Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Connection Fees/Permits	\$ 61,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Use of Money	\$ 33,210	\$ 20,000	\$ 20,000	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300
Miscellaneous	\$ 150,890	\$ 263,694	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable/Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 5,381,885	\$ 5,462,945	\$ 5,308,337	\$ 5,367,497	\$ 5,447,539	\$ 5,528,783	\$ 5,778,644	\$ 6,039,860	\$ 6,312,950	\$ 6,598,451	\$ 6,896,928	\$ 7,208,970	\$ 7,535,195
Expenditures													
Budget Inflation Rate		-7.14%	3.13%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Personnel Services	\$ 838,441	\$ 845,620	\$ 899,295	\$ 944,260	\$ 991,473	\$ 1,041,046	\$ 1,093,099	\$ 1,147,754	\$ 1,205,141	\$ 1,265,398	\$ 1,328,668	\$ 1,395,102	\$ 1,464,857
Services & Commodities	\$ 1,565,666	\$ 1,254,175	\$ 1,323,550	\$ 1,389,728	\$ 1,459,214	\$ 1,532,175	\$ 1,608,783	\$ 1,689,222	\$ 1,773,684	\$ 1,862,368	\$ 1,955,486	\$ 2,053,260	\$ 2,155,923
Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers													
Equipment Revolving	\$ 125,000	\$ 58,000	\$ 50,000	\$ 33,000	\$ -	\$ 127,500	\$ 390,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
Computer Revolving	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300	\$ 4,300
Capital Reserve	\$ 781,194	\$ 295,000	\$ 318,000	\$ 595,350	\$ 220,000	\$ 297,000	\$ 70,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000
Revenue Debt	\$ 1,752,055	\$ 1,627,769	\$ 1,773,352	\$ 1,778,501	\$ 1,792,779	\$ 1,858,475	\$ 1,650,824	\$ 1,646,770	\$ 1,643,470	\$ 1,639,908	\$ 1,636,086	\$ 1,632,002	\$ 1,628,658
GO Debt	\$ 559,840	\$ 1,093,563	\$ 951,903	\$ 946,603	\$ 610,803	\$ 471,153	\$ 470,453	\$ 469,503	\$ 468,253	\$ 471,703	\$ 469,753	\$ 387,456	\$ 386,506
Billing & Accounting	\$ 231,725	\$ 261,562	\$ 290,022	\$ 304,523	\$ 319,749	\$ 335,737	\$ 352,524	\$ 370,150	\$ 388,657	\$ 408,090	\$ 428,495	\$ 449,919	\$ 472,415
Upcoming Projects													
Mid/Long Term Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
Lift Station Upgrades (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 380,000	\$ 380,000	\$ 380,000	\$ 380,000
Total Expenditures	\$ 5,858,221	\$ 5,439,989	\$ 5,610,422	\$ 5,996,264	\$ 5,398,318	\$ 5,892,386	\$ 5,864,983	\$ 6,047,699	\$ 6,203,505	\$ 6,751,768	\$ 6,922,788	\$ 7,022,039	\$ 7,212,659
Net Change in Fund Balance	\$ (476,336)	\$ 22,956	\$ (302,085)	\$ (628,768)	\$ 49,222	\$ (363,603)	\$ (86,339)	\$ (7,839)	\$ 109,445	\$ (153,317)	\$ (25,860)	\$ 186,931	\$ 322,536
Beginning Fund Balance	\$ 5,370,231	\$ 4,893,984	\$ 4,916,940	\$ 4,614,855	\$ 3,986,087	\$ 4,035,309	\$ 3,671,706	\$ 3,585,366	\$ 3,577,528	\$ 3,686,972	\$ 3,533,655	\$ 3,507,795	\$ 3,694,726
Ending Fund Balance	\$ 4,893,984	\$ 4,916,940	\$ 4,614,855	\$ 3,986,087	\$ 4,035,309	\$ 3,671,706	\$ 3,585,366	\$ 3,577,528	\$ 3,686,972	\$ 3,533,655	\$ 3,507,795	\$ 3,694,726	\$ 4,017,262
% Reserved	83.54%	90.39%	82.26%	66.48%	74.75%	62.31%	61.13%	59.16%	59.43%	52.34%	50.67%	52.62%	55.70%
Total Personnel Costs	\$ 838,441	\$ 845,620	\$ 899,295	\$ 944,260	\$ 991,473	\$ 1,041,046	\$ 1,093,099	\$ 1,147,754	\$ 1,205,141	\$ 1,265,398	\$ 1,328,668	\$ 1,395,102	\$ 1,464,857
% of Waste Water Utility Expenditures	14.31%	15.54%	16.03%	15.75%	18.37%	17.67%	18.64%	18.98%	19.43%	18.74%	19.19%	19.87%	20.31%
Debt Service Coverage													
Net Revenue/All Revenue Debt	1.70	2.07	1.74	1.71	1.67	1.59	1.86	1.94	2.03	2.12	2.21	2.30	2.40
Required Coverage	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
Desired Coverage	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Difference (Actual vs. Required)	0.50	0.87	0.54	0.51	0.47	0.39	0.66	0.74	0.83	0.92	1.01	1.10	1.20
Waste Water Capital Fund Summary (611 & 613)													
Beginning Balance	\$ (2,545,176)	\$ 2,115,501	\$ 2,335,501	\$ 2,355,501	\$ 2,575,501	\$ 2,508,079	\$ 2,728,079	\$ 2,460,079	\$ 2,680,079	\$ 2,900,079	\$ 3,120,079	\$ 3,340,079	\$ 3,560,079
Transfers In	\$ 5,029,510	\$ 353,000	\$ 368,000	\$ 628,350	\$ 220,000	\$ 424,500	\$ 460,000	\$ 495,000	\$ 495,000	\$ 495,000	\$ 495,000	\$ 495,000	\$ 495,000
Expenses	\$ 368,833	\$ 133,000	\$ 348,000	\$ 408,350	\$ 287,422	\$ 204,500	\$ 728,000	\$ 275,000	\$ 275,000	\$ 275,000	\$ 275,000	\$ 275,000	\$ 275,000
Ending Balance	\$ 2,115,501	\$ 2,335,501	\$ 2,355,501	\$ 2,575,501	\$ 2,508,079	\$ 2,728,079	\$ 2,460,079	\$ 2,680,079	\$ 2,900,079	\$ 3,120,079	\$ 3,340,079	\$ 3,560,079	\$ 3,780,079
Assigned Balance (Savings for Future Expenditures, FY Balance as Listed)													
Membrane Replacement	\$ 1,014,663	\$ 1,045,051	\$ 1,265,051	\$ 1,485,051	\$ 1,417,629	\$ 1,637,629	\$ 1,369,629	\$ 1,589,629	\$ 1,809,629	\$ 2,029,629	\$ 2,249,629	\$ 2,469,629	\$ 2,689,629
Unassigned Balance	\$ 1,100,838	\$ 1,290,450	\$ 1,090,450	\$ 1,090,450	\$ 1,090,450	\$ 1,090,450	\$ 1,090,450	\$ 1,090,450	\$ 1,090,450	\$ 1,090,450	\$ 1,090,450	\$ 1,090,450	\$ 1,090,450

FY24 SALES REVENUE on pace to exceed \$5.3M

ACCOUNTS FOR insurance proceeds from fire and flood at plant

ADD spare pump for lift station (\$50K)

ADD Progress Park Lift Station Phase 1 (\$98K)

SETASIDE future membrane replacements (\$220K)

ADD dump truck (\$200K)

REPLACE membranes (\$287K in FY27 and \$488K in FY29)

Waste Water Utility Budget & Forecast

Waste Water Rate Increase Analysis																			
		Monthly Waste Water Costs Based on Usage																	
		FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35					
Consumption in Gallons		3,000	\$ 42.50	\$ 42.50	\$ 42.50	\$ 42.50	\$ 42.50	\$ 42.50	\$ 43.78	\$ 45.09	\$ 46.44	\$ 47.83	\$ 49.27	\$ 50.75	\$ 52.27				
		5,000	\$ 53.76	\$ 53.76	\$ 53.76	\$ 53.76	\$ 53.76	\$ 53.76	\$ 55.37	\$ 57.03	\$ 58.75	\$ 60.51	\$ 62.32	\$ 64.19	\$ 66.12				
		8,000	\$ 70.65	\$ 70.65	\$ 70.65	\$ 70.65	\$ 70.65	\$ 70.65	\$ 72.77	\$ 74.95	\$ 77.20	\$ 79.52	\$ 81.90	\$ 84.36	\$ 86.89				
		11,000	\$ 87.54	\$ 87.54	\$ 87.54	\$ 87.54	\$ 87.54	\$ 87.54	\$ 90.17	\$ 92.87	\$ 95.66	\$ 98.53	\$ 101.48	\$ 104.53	\$ 107.66				
		15,000	\$ 110.06	\$ 110.06	\$ 110.06	\$ 110.06	\$ 110.06	\$ 110.06	\$ 113.36	\$ 116.76	\$ 120.27	\$ 123.87	\$ 127.59	\$ 131.42	\$ 135.36				
		3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.28	\$ 1.31	\$ 1.35	\$ 1.39	\$ 1.44	\$ 1.48	\$ 1.52				
		5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.61	\$ 1.66	\$ 1.71	\$ 1.76	\$ 1.82	\$ 1.87	\$ 1.93				
		8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.12	\$ 2.18	\$ 2.25	\$ 2.32	\$ 2.39	\$ 2.46	\$ 2.53				
		11,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.63	\$ 2.70	\$ 2.79	\$ 2.87	\$ 2.96	\$ 3.04	\$ 3.14				
		15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.30	\$ 3.40	\$ 3.50	\$ 3.61	\$ 3.72	\$ 3.83	\$ 3.94				
		3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15.30	\$ 15.76	\$ 16.23	\$ 16.72	\$ 17.22	\$ 17.74	\$ 18.27				
		5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19.35	\$ 19.93	\$ 20.53	\$ 21.15	\$ 21.78	\$ 22.44	\$ 23.11				
		8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25.43	\$ 26.20	\$ 26.98	\$ 27.79	\$ 28.63	\$ 29.48	\$ 30.37				
		11,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31.51	\$ 32.46	\$ 33.43	\$ 34.44	\$ 35.47	\$ 36.53	\$ 37.63				
		15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39.62	\$ 40.81	\$ 42.03	\$ 43.30	\$ 44.59	\$ 45.93	\$ 47.31				

Tax Increment Financing (TIF) Summary of Existing & Forecasted Debt

Fiscal Year	TIF Valuation	TIF Revenue	TIF Rebates	Repayment of Fund	Current TIF Bond Payments										Upcoming	Projected TIF Bond Payments					Total Debt Transfers	Cash On Hand	Beginning Cash	Surplus/ (Deficit)	Ending Cash						
					2012B	2013	2013C	2014C	2015A	2017A	2017B	2018A	FGR Agreement	2019A	2020A	2021A	2022A	2023A	2024A	2025						2026	2027	2028	2029		
2023	\$ 170,693,182	\$ 4,706,374	\$ 289,198	\$ 1,485	\$ 198,915	\$ 40,000	\$ 403,863	\$ 343,900	\$ 297,850	\$ 138,150	\$ 527,781	\$ 351,970	\$ 325,000	\$ 950,500	\$ 484,300	\$ 230,990								\$ 4,583,902	\$ -	\$ 2,593,160	\$ 122,472	\$ 2,715,632			
2024	\$ 163,539,779	\$ 4,482,108	\$ 506,455	\$ 100,000			\$ 410,200	\$ 343,300	\$ 297,200	\$ 139,050	\$ 523,081	\$ 348,570		\$ 948,900	\$ 481,300	\$ 213,640	\$ 420,412							\$ 4,732,108	\$ 250,000	\$ 2,715,632	\$ (250,000)	\$ 2,465,632			
2025	\$ 158,651,383	\$ 4,516,282	\$ 109,938					\$ 342,200	\$ 296,725		\$ 524,381	\$ 350,620		\$ 957,000	\$ 478,485	\$ 211,936	\$ 480,658	\$ 764,339						\$ 4,516,282	\$ -	\$ 2,465,632	\$ -	\$ 2,465,632			
2026	\$ 167,687,882	\$ 4,611,417	\$ 350,000						\$ 301,050		\$ 525,081	\$ 347,070		\$ 949,600	\$ 475,285	\$ 210,036	\$ 475,158	\$ 762,339	\$ 465,798						\$ 4,861,417	\$ 250,000	\$ 2,465,632	\$ (250,000)	\$ 2,215,632		
2027	\$ 186,899,300	\$ 5,139,731	\$ 1,250,000								\$ 530,481	\$ 348,370		\$ 462,000	\$ 466,985	\$ 208,136	\$ 474,508	\$ 764,739	\$ 465,241	\$ 419,270					\$ 5,389,731	\$ 250,000	\$ 2,215,632	\$ (250,000)	\$ 1,965,632		
2028	\$ 196,223,435	\$ 5,396,144	\$ 1,250,000								\$ 529,962	\$ 344,370		\$ 458,800	\$ 463,685	\$ 211,236	\$ 468,558	\$ 761,339	\$ 465,972	\$ 418,770	\$ 423,452				\$ 5,796,144	\$ 400,000	\$ 1,965,632	\$ (400,000)	\$ 1,565,632		
2029	\$ 215,826,045	\$ 5,935,216	\$ 1,250,000								\$ 533,600	\$ 345,220		\$ 460,500	\$ 465,285	\$ 209,286	\$ 467,458	\$ 762,339	\$ 466,374	\$ 419,427	\$ 422,947	\$ 632,780			\$ 6,435,216	\$ 500,000	\$ 1,565,632	\$ (500,000)	\$ 1,065,632		
2030	\$ 219,047,996	\$ 6,023,820	\$ 1,250,000									\$ 345,770		\$ 457,000	\$ 461,685	\$ 212,336	\$ 466,058	\$ 762,539	\$ 466,347	\$ 419,789	\$ 423,611	\$ 632,431	\$ 476,253		\$ 6,373,820	\$ 350,000	\$ 1,065,632	\$ (350,000)	\$ 715,632		
2031	\$ 240,456,797	\$ 6,612,562	\$ 1,250,000									\$ 340,695		\$ 458,400	\$ 457,985	\$ 215,336	\$ 469,358	\$ 761,939	\$ 465,921	\$ 419,765	\$ 423,977	\$ 635,634	\$ 475,685	\$ 587,867		\$ 6,962,562	\$ 350,000	\$ 715,632	\$ (350,000)	\$ 365,632	
2032	\$ 227,805,966	\$ 6,264,664	\$ 1,250,000											\$ 459,600	\$ 454,185	\$ 213,081	\$ 467,708	\$ 760,539	\$ 467,806	\$ 419,382	\$ 423,952	\$ 634,436	\$ 476,432	\$ 587,543		\$ 6,614,664	\$ 350,000	\$ 365,632	\$ (350,000)	\$ 15,632	
2033	\$ 207,445,225	\$ 5,704,744	\$ 1,250,000													\$ 215,723	\$ 464,758	\$ 763,339	\$ 466,145	\$ 421,078	\$ 423,565	\$ 632,774	\$ 476,843	\$ 590,519		\$ 5,704,744	\$ -	\$ 15,632	\$ -	\$ 15,632	
2034	\$ 194,817,536	\$ 5,357,482	\$ 900,000													\$ 218,098	\$ 467,008	\$ 760,139	\$ 466,540	\$ 419,583	\$ 425,279	\$ 634,615	\$ 476,815	\$ 589,406		\$ 5,357,482	\$ -	\$ 15,632	\$ -	\$ 15,632	
2035	\$ 186,718,290	\$ 5,134,753	\$ 900,000													\$ 463,808	\$ 761,139	\$ 761,139	\$ 466,049	\$ 419,938	\$ 423,768	\$ 635,810	\$ 476,380	\$ 587,861		\$ 5,134,753	\$ -	\$ 15,632	\$ -	\$ 15,632	
2036	\$ 169,952,638	\$ 4,673,698	\$ 900,000														\$ 761,139	\$ 761,139	\$ 464,935	\$ 419,496	\$ 424,127	\$ 636,121	\$ 478,307	\$ 589,572		\$ 4,673,698	\$ -	\$ 15,632	\$ -	\$ 15,632	
2037	\$ 169,843,061	\$ 4,670,684	\$ 900,000															\$ 760,200	\$ 465,543	\$ 418,494	\$ 423,681	\$ 635,476	\$ 476,608	\$ 590,682		\$ 4,670,684	\$ -	\$ 15,632	\$ -	\$ 15,632	
2038	\$ 152,970,608	\$ 4,206,692	\$ 900,000															\$ 763,200		\$ 419,041	\$ 422,668	\$ 633,799	\$ 477,012	\$ 590,971		\$ 4,206,692	\$ -	\$ 15,632	\$ -	\$ 15,632	
2039	\$ 137,834,294	\$ 3,790,443	\$ 900,000															\$ 765,000				\$ 423,221	\$ 635,340	\$ 476,510	\$ 590,372		\$ 3,790,443	\$ -	\$ 15,632	\$ -	\$ 15,632

Projects completed, money borrowed & actual payment schedule finalized.

Project completed or in progress, money not borrowed & payment schedule estimated.

Projects not completed, money not borrowed & payment schedule estimated.

Summary of Proposed Debt		
	Amount	Term
2024	\$ 6,000,000	12
2025	\$ 5,000,000	12
2026	\$ 5,600,000	12
2027	\$ 4,500,000	12
2028	\$ 2,500,000	10
TOTAL	\$ 23,600,000	

For additional information about projects, refer to CIP.

General Obligation (GO) Summary of Existing & Forecasted Debt

Fiscal Year	Debt Service Valuation	Valuation Growth	Current GO Bond Payments										Upcoming	Projected GO Bond Payments					Total Payments	Cash on Hand	Tax Rate	Increase
			2013A	2013B	2015A	2017A	2018A	FGR Agreement	2020A	2021A	2022A	2023A	2024A	2025	2026	2027	2028	2029				
2023	\$ 1,218,401,348		\$ 276,405	\$ 162,928	\$ 92,150	\$ 196,800	\$ 116,663	\$ 325,000	\$ 501,915	\$ 358,222									\$ 2,030,083	\$ 542,238	\$ 1.22	
2024	\$ 1,247,838,683	2.42%		\$ 164,440	\$ 90,450	\$ 201,550	\$ 113,963		\$ 493,567	\$ 355,222	\$ 13,758								\$ 1,432,950	\$ 5,685	\$ 1.14	\$ (0.08)
2025	\$ 1,316,022,929	5.46%			\$ 93,750	\$ 126,100	\$ 111,263		\$ 490,267	\$ 357,222	\$ 13,458	\$ 103,661							\$ 1,295,721	\$ 5,180	\$ 0.98	\$ (0.16)
2026	\$ 1,355,503,617	3.00%			\$ 91,950	\$ 127,650	\$ 113,563		\$ 486,867	\$ 354,172	\$ 13,158	\$ 101,661	\$ 450,114						\$ 1,739,135	\$ -	\$ 1.28	\$ 0.30
2027	\$ 1,396,168,725	3.00%				\$ 129,050	\$ 110,713		\$ 483,367	\$ 356,122	\$ 12,858	\$ 103,461	\$ 449,577	\$ 545,260					\$ 2,190,408	\$ 400,000	\$ 1.28	\$ (0.00)
2028	\$ 1,438,053,787	3.00%					\$ 112,863		\$ 479,767	\$ 358,022	\$ 12,558	\$ 100,661	\$ 450,283	\$ 544,609	\$ 180,349				\$ 2,239,112	\$ 350,000	\$ 1.31	\$ 0.03
2029	\$ 1,481,195,401	3.00%					\$ 109,863		\$ 476,067	\$ 359,872	\$ 12,258	\$ 102,861	\$ 450,672	\$ 545,465	\$ 181,149	\$ 476,253			\$ 2,714,460	\$ 400,000	\$ 1.56	\$ 0.25
2030	\$ 1,525,631,263	3.00%					\$ 111,863		\$ 472,267	\$ 356,672	\$ 11,958	\$ 104,861	\$ 450,645	\$ 545,936	\$ 180,514	\$ 475,685	\$ 515,384		\$ 3,225,785	\$ -	\$ 2.11	\$ 0.55
2031	\$ 1,571,400,201	3.00%					\$ 108,608		\$ 468,367	\$ 363,472	\$ 11,658	\$ 101,661	\$ 450,234	\$ 545,904	\$ 181,017	\$ 476,432	\$ 515,100	\$ 116,413	\$ 3,338,865	\$ -	\$ 2.12	\$ 0.01
2032	\$ 1,618,542,207	3.00%							\$ 464,367	\$ 364,842	\$ 11,358	\$ 130,461	\$ 452,055	\$ 545,405	\$ 180,083	\$ 476,843	\$ 517,709	\$ 116,929	\$ 3,260,053	\$ -	\$ 2.01	\$ (0.11)
2033	\$ 1,667,098,473	3.00%								\$ 365,989	\$ 11,058	\$ 105,061	\$ 450,450	\$ 547,612	\$ 180,260	\$ 476,815	\$ 516,733	\$ 116,519	\$ 2,770,497	\$ -	\$ 1.66	\$ (0.35)
2034	\$ 1,717,111,427	3.00%								\$ 366,739	\$ 10,758	\$ 101,461	\$ 450,832	\$ 545,667	\$ 180,227	\$ 476,380	\$ 515,379	\$ 116,843	\$ 2,764,286	\$ -	\$ 1.61	\$ -
2035	\$ 1,768,624,770	3.00%								\$ 367,081	\$ 11,453	\$ 102,861	\$ 450,357	\$ 546,129	\$ 181,151	\$ 478,307	\$ 516,879	\$ 116,241	\$ 2,770,458	\$ -	\$ 1.57	\$ -
2036	\$ 1,821,683,513	3.00%								\$ 372,007		\$ 104,061	\$ 449,281	\$ 545,554	\$ 180,471	\$ 476,608	\$ 517,852	\$ 116,355	\$ 2,762,188	\$ -	\$ 1.52	\$ (0.05)
2037	\$ 1,876,334,018	3.00%								\$ 371,427			\$ 449,868	\$ 544,250	\$ 180,696	\$ 477,012	\$ 518,106	\$ 116,334	\$ 2,657,693	\$ -	\$ 1.42	\$ (0.10)
2038	\$ 1,932,624,039	3.00%												\$ 544,963		\$ 476,510	\$ 517,581	\$ 116,930	\$ 1,655,984	\$ -	\$ 0.86	\$ (0.56)
2039	\$ 1,990,602,760	3.00%														\$ 475,371	\$ 516,214	\$ 116,491	\$ 1,108,076	\$ -	\$ 0.56	\$ (0.30)

Projects completed, money borrowed & actual payment schedule finalized.

Projects completed or in progress, money not borrowed & payment schedule estimated.

Projects not completed, money not borrowed & payment schedule estimated.

Summary of Proposed Debt			
	Amount	Term	
2025	\$ 5,015,000	12	
2026	\$ 1,475,000	10	
2027	\$ 4,500,000	12	
2028	\$ 570,000	15	
2029	\$ 950,000	10	
TOTAL	\$ 12,510,000		
For information about projects, refer to CIP.			

General Fund Revenue Projection (as it relates to TIF Valuation)

	FY23 Actual	FY24 Budget	FY25 Budget	FY26 Estimated	FY27 Estimated	FY28 Estimated	FY29 Estimated
Taxable Valuation	\$ 1,218,401,348	\$ 1,247,838,683	\$ 1,316,022,929	\$ 1,355,503,617	\$ 1,396,168,725	\$ 1,438,053,787	\$ 1,481,195,401
TIF Valuation	\$ 170,693,182	\$ 163,539,779	\$ 158,651,383	\$ 167,687,882	\$ 186,899,300	\$ 196,223,435	\$ 215,826,045
General Fund Valuation	\$ 1,047,708,166	\$ 1,084,298,904	\$ 1,157,371,546	\$ 1,187,815,735	\$ 1,209,269,425	\$ 1,241,830,352	\$ 1,265,369,356
General Fund Revenues Generated by the Adjusted City General Fund Levy (ACGFL)	\$ 8,486,436	\$ 8,782,821	\$ 9,101,660	\$ 9,157,917	\$ 9,140,512	\$ 9,202,579	\$ 9,193,152
Revenue Impact Based on TIF Valuation		\$ 57,943	\$ 38,443	\$ (69,670)	\$ (145,213)	\$ (69,096)	\$ (142,417)

Property Tax Rate Analysis

Annual Property Tax Rate Projections & Comparisons									
	FY23	FY24	FY25	FY26	FY27	FY28	FY29		
General Fund	\$ 8.10	\$ 8.10	\$ 7.86	\$ 7.71	\$ 7.56	\$ 7.41	\$ 7.27		
Trust & Agency	\$ 2.00	\$ 2.21	\$ 2.29	\$ 2.29	\$ 2.29	\$ 2.29	\$ 2.29		
Insurance	\$ -	\$ -	\$ 0.24	\$ 0.25	\$ 0.26	\$ 0.27	\$ 0.29		
Debt Service	\$ 1.22	\$ 1.14	\$ 0.98	\$ 1.28	\$ 1.28	\$ 1.31	\$ 1.56		
Total	\$ 11.32	\$ 11.45	\$ 11.37	\$ 11.53	\$ 11.39	\$ 11.29	\$ 11.41		
\$ Adjustment		\$ 0.13	\$ (0.08)	\$ 0.16	\$ (0.14)	\$ (0.10)	\$ 0.12		
% Adjustment		1.13%	-0.70%	1.40%	-1.20%	-0.92%	1.05%		

Residential Property Tax Projections & Comparisons									
Home Value	FY23	FY24	FY25	FY26	FY27	FY28	FY29	Annual Average Increase	
Median = \$232,000									
\$150,000	\$ 958	\$ 930	\$ 790	\$ 802	\$ 792	\$ 785	\$ 793		
Annual Adjustment		\$ (28.29)	\$ (139.37)	\$ 11.08	\$ (9.59)	\$ (7.28)	\$ 8.25	\$ (27.53)	
\$250,000	\$ 1,597	\$ 1,550	\$ 1,317	\$ 1,336	\$ 1,320	\$ 1,308	\$ 1,322		
Annual Adjustment		\$ (47.16)	\$ (232.28)	\$ 18.46	\$ (15.99)	\$ (12.13)	\$ 13.74	\$ (45.89)	
\$400,000	\$ 2,555	\$ 2,480	\$ 2,108	\$ 2,137	\$ 2,112	\$ 2,092	\$ 2,114		
Annual Adjustment		\$ (75.45)	\$ (371.65)	\$ 29.54	\$ (25.58)	\$ (19.41)	\$ 21.99	\$ (73.43)	
Rollback	56.41%	54.13%	46.34%	46.34%	46.34%	46.34%	46.34%		

Commercial Property Tax Projections & Comparisons									
Building Value	FY23	FY24	FY25	FY26	FY27	FY28	FY29	Annual Average Increase	
\$500,000	\$ 5,096	\$ 4,546	\$ 4,372	\$ 4,434	\$ 4,381	\$ 4,340	\$ 4,386		
Annual Adjustment		\$ (549.49)	\$ (173.66)	\$ 61.28	\$ (53.06)	\$ (40.26)	\$ 45.61	\$ (118.26)	
\$750,000	\$ 7,643	\$ 7,123	\$ 6,931	\$ 7,028	\$ 6,944	\$ 6,880	\$ 6,952		
Annual Adjustment		\$ (520.62)	\$ (191.78)	\$ 97.14	\$ (84.11)	\$ (63.82)	\$ 72.30	\$ (115.15)	
\$1,500,000	\$ 15,287	\$ 14,853	\$ 14,607	\$ 14,811	\$ 14,634	\$ 14,500	\$ 14,652		
Annual Adjustment		\$ (434.01)	\$ (246.14)	\$ 204.72	\$ (177.26)	\$ (134.50)	\$ 152.37	\$ (105.80)	
Rollback (up to \$150,000)	90.00%	54.65%	46.34%	46.34%	46.34%	46.34%	46.34%		
Rollback (over \$150,000)	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%	90.00%		