

General Fund: 5-Year Revenue/Expense Model

FY17 Moderate Revenue Growth

FY17 Revenue Assumptions: 2.5% sales tax growth from FY16 Proj; 2% decrease in Franchise Tax

FY17 Expenditure Assumptions: 6% increase for Health Insurance, 2% merit increase

	FY14 Actual	FY15 Actual	FY16 Budget	FY16 Projected	FY17 Request	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected	FY22 Projected
Revenues:										
Property Tax	18,111,943	18,709,442	18,770,513	18,982,478	19,341,788	19,823,291	20,333,456	20,447,155	20,560,854	20,875,125
Sales Tax	14,149,200	14,840,058	15,354,713	15,461,316	15,846,744	16,515,146	17,010,601	17,010,601	17,010,601	17,520,919
Summit Fair Sales Tax	-	-	-	-	-	-	-	-	-	-
EATS	(565,063)	(694,189)	(664,011)	(667,404)	(710,386)	(731,698)	(753,649)	(753,649)	(753,649)	(776,258)
Summit Fair EATS	-	-	-	-	-	-	-	-	-	-
Franchise Tax	14,083,783	13,870,764	13,640,847	13,426,414	13,524,887	13,660,136	13,796,737	13,796,737	13,796,737	13,834,705
Motor Vehicle Tax	3,397,313	3,514,204	3,397,624	3,562,099	3,364,508	3,381,331	3,398,237	3,398,237	3,398,237	3,415,228
Other Taxes	351,126	342,354	331,239	325,438	332,640	332,640	332,640	332,640	332,640	332,640
Fines and forfeitures	1,323,205	1,583,793	1,532,144	1,521,137	1,412,986	1,420,051	1,427,151	1,427,151	1,427,151	1,434,287
Licenses and permits	1,757,827	2,226,752	1,655,673	1,662,398	1,786,379	1,831,038	1,876,814	1,876,814	1,876,814	1,923,735
Intergovernmental	791,849	443,278	979,021	680,390	826,253	826,253	826,253	826,253	826,253	826,253
Charges for services	3,648,302	3,935,146	3,566,230	3,617,306	5,271,476	5,429,620	5,592,509	5,592,509	5,592,509	5,760,284
Investment Earnings	68,363	74,971	-	50,000	64,103	64,584	65,068	65,068	65,068	65,556
Other	1,775,778	1,696,855	1,557,065	1,521,065	1,494,400	1,531,760	1,570,054	1,570,054	1,570,054	1,609,305
Transfers in	1,054,720	1,030,008	1,066,302	975,746	954,515	978,378	1,002,837	1,002,837	1,002,837	1,027,908
-	-	-	-	-	-	-	-	-	-	-
Total operating revenues	59,948,346	61,573,436	61,187,360	61,118,383	63,510,293	65,062,530	66,478,709	66,592,408	66,706,107	67,849,687
Percent Change	3.46%	6.17%	2.07%	-0.12%	3.80%	2.44%	2.18%	0.17%	0.34%	2.06%
Salaries/Total Revenues	69.28%	68.73%	69.25%	68.97%	68.21%	69.69%	71.16%	72.40%	73.64%	72.69%
Expenditures:										
Salaries	29,513,992	29,975,305	\$ 30,629,625	\$ 29,897,787	\$ 31,652,474	\$ 33,302,372	\$ 34,818,420	\$ 35,668,420	\$ 36,518,420	\$ 36,364,788
Vacancy (2.7%)			\$ (800,000)		\$ (800,000)	\$ (850,000)	\$ (850,000)	\$ (849,999)	\$ (849,999)	\$ (850,000)
Benefits calc on Salary	6,576,750	6,346,715	5,770,737	5,582,428	5,754,344	5,811,887	5,870,006	5,928,706	5,987,993	5,928,706
Health/Dental	4,894,755	5,087,053	5,831,612	5,736,765	5,754,509	6,099,780	6,465,766	6,465,766	6,465,766	6,853,712
Other Benefits	544,844	908,680	940,310	936,123	961,110	980,332	999,939	999,939	999,939	1,019,938
Supplies for Resale	134,503	154,795	141,000	201,000	235,000	235,000	235,000	235,000	235,000	235,000
Other Supplies, Service, & Charges	6,631,325	6,753,244	8,237,357	8,529,276	9,478,983	9,573,773	9,669,511	9,669,511	9,669,511	9,766,206
Repairs and Maintenance	1,375,819	1,258,014	1,383,654	1,338,015	1,398,571	1,412,557	1,426,682	1,426,682	1,426,682	1,440,949
Utilities	1,606,761	1,677,993	1,707,842	1,708,022	1,738,634	1,756,020	1,773,581	1,773,581	1,773,581	1,791,316
Fuel & Lubricants	731,093	511,845	696,139	553,120	564,153	569,795	575,492	575,492	575,492	581,247
Miscellaneous & Interest	56,638	50,906	148,390	119,818	341,790	345,208	348,660	348,660	348,660	352,147
Capital outlay	461						-	-	-	-
Interdepartmental Charges	4,984,813	5,413,811	5,479,126	5,479,125	5,899,392	6,017,380	6,137,727	6,137,727	6,137,727	6,260,482
Transfers out	1,475,167	655,336	1,020,014	1,020,014	363,215	701,637	373,864	39,074	39,074	377,602
Solid Waste Employee Transition				55,000	166,849					
-	-	-	-	-	-	-	-	-	-	-
Balance Budget: Exp			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total operating expenditures	58,526,921	58,793,697	61,185,806	61,156,493	63,509,024	65,955,741	67,844,648	68,418,559	69,327,846	70,122,094
Percent Change	1.27%	-1.59%	4.54%	-0.05%	3.80%	3.85%	2.86%	0.85%	2.19%	3.36%
Net Operating Rev - Exp	\$ 1,421,425	\$ 2,779,739	\$ 1,554	\$ (38,110)	\$ 1,269	\$ (893,211)	\$ (1,365,939)	\$ (1,826,151)	\$ (2,621,739)	\$ (2,272,407)

General Fund: 5-Year Revenue/Expense Model

FY17 Moderate Revenue Growth

FY17 Revenue Assumptions: 2.5% sales tax growth from FY16 Proj; 2% decrease in Franchise Tax

FY17 Expenditure Assumptions: 6% increase for Health Insurance, 2% merit increase

	FY14 Actual	FY15 Actual	FY16 Budget	FY16 Projected	FY17 Request	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected	FY22 Projected
One-Time:										
Revenues	1,000,000									
Expenditures	0									
Retirement Maximization Prgm		(475,865)								
Sale of City Owned Property		307,463								
EMS Ambulance Expansion					(675,000)					
ITS Software Projects					(204,995)					
Environmental Outreach					(8,000)					
Use Tax			-			300,000	300,000	300,000	300,000	300,000
Rev - Exp (after one-time)	\$ 2,421,425	\$ 2,611,337	\$ 1,554	\$ (38,110)	\$ (886,726)	\$ (593,211)	\$ (1,065,939)	\$ (1,526,151)	\$ (2,321,739)	\$ (1,972,407)
Revenues (with one-time)	\$ 60,948,346	\$ 61,573,436	\$ 61,187,360	\$ 61,118,383	\$ 63,510,293	\$ 65,362,530	\$ 66,778,709	\$ 66,892,408	\$ 67,006,107	\$ 68,149,687
Exp (with one-time)	\$ 58,526,921	\$ 58,962,099	\$ 61,185,806	\$ 61,156,493	\$ 64,397,019	\$ 66,255,741	\$ 68,144,648	\$ 68,718,559	\$ 69,627,846	\$ 70,422,094
Net change in fund balance including one-time										
Fund balance—beg.	\$ 14,816,021	\$ 17,237,446	\$ 19,848,783	\$ 19,848,783	\$ 19,810,673	\$ 18,923,947	\$ 18,330,736	\$ 17,264,797	\$ 17,264,797	\$ 17,264,797
Fund balance—end.	\$ 17,237,446	\$ 19,848,783	\$ 19,850,337	\$ 19,810,673	\$ 18,923,947	\$ 18,330,736	\$ 17,264,797	\$ 15,738,646	\$ 14,943,058	\$ 15,292,391
Ending fund balance as a % of expenditures (exc one-time)	29.45%	33.76%	32.44%	32.39%	29.80%	27.79%	25.45%	23.00%	21.55%	21.81%