

**General Fund Pro Forma  
FY2020 - FY2026**

<b>Revenues</b>	FY20 Budget	FY20 Estimated	FY21 Budget	FY22 Projected	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected
Property Taxes	41,874,229	41,940,000	42,194,952	46,737,008	49,177,413	52,226,629	55,541,584	58,225,775
Other Taxes	756,332	792,048	808,479	808,500	800,400	800,400	800,400	792,400
Intergov Revenue	4,873,807	4,887,140	4,861,248	4,618,200	4,687,500	4,757,800	4,805,400	4,877,500
Rental Income	285,743	196,938	285,940	285,900	288,800	288,800	277,900	277,900
Fines and Penalties	518,500	559,470	566,500	572,200	577,900	577,900	556,000	556,000
Licenses and Permits	1,334,040	1,438,770	988,480	948,900	948,900	967,900	996,900	1,026,800
Investment Income	700,000	610,000	390,000	195,000	97,500	126,800	221,900	225,200
Donations	47,500	46,700	48,200	47,700	47,000	47,000	49,400	49,400
Transfer In	4,048,333	4,006,347	3,964,400	3,885,100	3,885,100	3,524,000	3,576,900	3,630,600
Motor Vehicle Reg	7,081,994	7,000,000	7,000,000	6,650,000	6,317,500	6,317,500	6,317,500	6,507,000
Dept. Service Charges	3,568,677	3,458,449	3,603,259	3,603,300	3,621,300	3,639,400	3,657,600	3,675,900
Retiree Health Reimb	1,409,670	1,334,900	1,338,680	1,338,700	1,338,700	1,338,700	1,338,700	1,338,700
Other Revenue	946,825	1,067,570	947,515	947,500	994,900	1,044,600	1,096,800	1,096,800
Use of Fund Bal/RE	1,107,100	-	1,500,000	-	-	-	-	-
<b>Total Revenues</b>	<b>68,552,750</b>	<b>67,338,333</b>	<b>68,497,653</b>	<b>70,638,008</b>	<b>72,782,913</b>	<b>75,657,429</b>	<b>79,236,984</b>	<b>82,279,975</b>
<b>Expenditures</b>								
O&M Expenses	56,430,568	54,736,583	57,361,776	59,212,800	61,039,200	62,923,400	65,720,200	67,779,800
Capital Transfer	454,250	454,250	412,500	537,250	698,250	714,500	610,000	745,000
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	3,247,734	3,431,134	1,947,850	1,947,850	2,054,750	2,054,750	2,054,750	2,054,750
Capital Outlay	60,810	54,450	25,700	44,600	45500	46600	47100	48500
(New) Tax Rate Portion of Paving Program				106,900				
Authorized Unissued Debt		794,800						
Bonded CIP	Informational		5,260,000	8,019,000	13,542,500	12,590,400	13,357,000	16,480,000
Associated Debt Service		76,831	508,469	803,150	1,413,720	1,338,990	1,394,860	1,922,667
<b>Debt Service</b>								
Future Debt Service Estimate				585,300	1,388,450	2,802,170	4,141,160	5,536,020
Existing Debt Service Schedule	7,297,800	7,297,800	7,688,239	7,109,868	6,430,523	5,955,979	5,468,944	4,885,235
<b>Total Expenditures</b>	<b>68,552,750</b>	<b>67,035,805</b>	<b>68,497,653</b>	<b>70,638,008</b>	<b>72,782,913</b>	<b>75,657,429</b>	<b>79,236,984</b>	<b>82,279,975</b>
Overlay & War Service Credit			567,400	567,800	567,800	567,800	567,800	567,800
Amount to be Raised by Property Taxes			42,762,352	47,304,808	49,745,213	52,794,429	56,109,384	58,793,575
Assessed Value (000)			4,376,904	4,390,904	4,404,904	4,418,904	4,432,904	4,446,904
Projected Property Tax Rate			9.77	10.77	11.29	11.95	12.66	13.22
Projected Increase				10.2%	4.8%	5.8%	5.9%	4.4%

## Parking Fund Pro Forma FY2020 - FY2030

	FY2020 Budget	FY2020 Estimated	FY2021 Request	FY2022 Projected	FY2023 Projected	FY2024 Projected	FY2025 Projected	FY2026 Projected	FY2027 Projected	FY2028 Projected	FY2029 Projected	FY2030 Projected
<b>REVENUES:</b>												
Revenue	\$ 2,775,614	\$ 2,208,972	\$ 2,691,830	\$ 2,848,163	\$ 2,993,934	\$ 3,040,474	\$ 2,980,414	\$ 3,024,347	\$ 3,103,539	\$ 3,066,225	\$ 3,104,700	\$ 3,034,714
<i>FY 2023 Rate Increase per 2017 Strategic Parking Plan</i>	\$ -	\$ -	\$ -	\$ -	\$ 337,397	\$ 347,982	\$ 332,285	\$ 342,189	\$ 347,982	\$ 338,643	\$ 347,982	\$ 334,340
<i>FY 2028 Rate Increase per 2017 Strategic Parking Plan</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 371,341	\$ 410,474	\$ 396,366
Transfer: Sears Block TIF District	\$ 225,144	\$ 225,144	\$ 316,675	\$ 319,623	\$ 316,847	\$ 317,624	\$ 313,015	\$ 309,188	\$ 9,087	\$ 9,177	\$ 9,269	\$ 9,269
Transfer: School Street Reserve	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500
Transfer: General Fund	\$ 38,099	\$ 38,099	\$ 50,693	\$ 53,759	\$ 100,621	\$ 96,138	\$ 97,024	\$ 97,265	\$ 139,083	\$ 155,457	\$ 176,572	\$ 97,265
Transfer: Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 3,049,358</b>	<b>\$ 2,482,715</b>	<b>\$ 3,069,699</b>	<b>\$ 3,232,045</b>	<b>\$ 3,759,299</b>	<b>\$ 3,812,718</b>	<b>\$ 3,733,238</b>	<b>\$ 3,783,489</b>	<b>\$ 3,610,191</b>	<b>\$ 3,951,344</b>	<b>\$ 4,059,498</b>	<b>\$ 3,882,455</b>
<b>EXPENDITURES:</b>												
O&M Expenses	\$ 1,610,087	\$ 1,429,665	\$ 1,675,307	\$ 1,801,325	\$ 1,854,348	\$ 1,891,133	\$ 1,932,334	\$ 1,967,134	\$ 2,026,663	\$ 2,070,312	\$ 2,116,652	\$ 2,155,877
Overhead	\$ 107,263	\$ 107,263	\$ 108,498	\$ 109,583	\$ 110,679	\$ 111,786	\$ 112,903	\$ 114,032	\$ 115,173	\$ 116,325	\$ 117,488	\$ 118,663
Transfer to Trust	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,501
Capital Improvement Program												
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Transfer	\$ 6,000	\$ 6,000	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ 12,500	\$ 5,000	\$ 5,000	\$ 5,000
Bonds	\$ 1,735,000	\$ 1,735,000	\$ 1,235,000	\$ 3,355,000	\$ 150,000	\$ -	\$ 675,000	\$ 1,165,000	\$ 750,000	\$ 2,325,000	\$ 160,000	\$ 5,200,000
Debt Service												
Existing Debt Service	\$ 1,190,705	\$ 1,190,305	\$ 1,377,370	\$ 1,272,275	\$ 1,220,734	\$ 1,166,664	\$ 1,141,062	\$ 1,105,001	\$ 576,859	\$ 554,809	\$ 303,415	\$ 290,265
Authorized Un-Issued Debt Service	\$ -	\$ -	\$ -	\$ 38,400	\$ 37,560	\$ 36,720	\$ 35,880	\$ 35,040	\$ 34,200	\$ 33,360	\$ 35,880	\$ 35,040
Future Debt Service Estimate	\$ -	\$ -	\$ -	\$ 186,559	\$ 453,487	\$ 463,752	\$ 455,304	\$ 630,531	\$ 659,815	\$ 702,607	\$ 455,304	\$ 630,531
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,924,555</b>	<b>\$ 2,743,733</b>	<b>\$ 3,171,675</b>	<b>\$ 3,423,642</b>	<b>\$ 3,687,309</b>	<b>\$ 3,685,555</b>	<b>\$ 3,692,983</b>	<b>\$ 3,867,238</b>	<b>\$ 3,435,711</b>	<b>\$ 3,492,912</b>	<b>\$ 3,044,238</b>	<b>\$ 3,245,877</b>
<b>PROJECTED NET</b>	<b>\$ 124,803</b>	<b>\$ (261,018)</b>	<b>\$ (101,976)</b>	<b>\$ (191,597)</b>	<b>\$ 71,990</b>	<b>\$ 127,163</b>	<b>\$ 40,255</b>	<b>\$ (83,750)</b>	<b>\$ 174,480</b>	<b>\$ 458,431</b>	<b>\$ 1,015,259</b>	<b>\$ 636,578</b>
<b>FUND POSITION:</b>												
Beginning Working Capital	\$ 675,944	\$ 675,944	\$ 414,926	\$ 312,950	\$ 121,353	\$ 193,343	\$ 320,506	\$ 360,761	\$ 277,011	\$ 451,491	\$ 909,922	\$ 1,925,182
<b>Ending Working Capital (Fund Balance)</b>	<b>\$ 800,747</b>	<b>\$ 414,926</b>	<b>\$ 312,950</b>	<b>\$ 121,353</b>	<b>\$ 193,343</b>	<b>\$ 320,506</b>	<b>\$ 360,761</b>	<b>\$ 277,011</b>	<b>\$ 451,491</b>	<b>\$ 909,922</b>	<b>\$ 1,925,182</b>	<b>\$ 2,561,759</b>
Fund Balance Fiscal Policy Goal 10% of Expenses	\$ 292,455	\$ 274,373	\$ 317,168	\$ 342,364	\$ 368,731	\$ 368,555	\$ 369,298	\$ 386,724	\$ 343,571	\$ 349,291	\$ 304,424	\$ 324,588

## Airport Fund Pro Forma FY 2020-2026

	FY20 Budget	FY20 Estimate	FY21 Request	FY22 Projected	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected
<b>REVENUES:</b>								
Leases and Operations:	362,378	361,452	375,110	379,024	382,987	386,999	391,062	395,177
<b>Total Revenues</b>	<b>362,378</b>	<b>361,452</b>	<b>375,110</b>	<b>379,024</b>	<b>382,987</b>	<b>386,999</b>	<b>391,062</b>	<b>395,177</b>
<b>EXPENDITURES:</b>								
O&M Expenses:	334,731	317,598	342,675	342,680	342,680	342,680	342,680	342,680
Overhead:	44,034	44,034	45,152	45,150	45,150	45,150	45,150	45,150
CIP :								
Capital Transfer	12,500	12,500	-	10,000	15,000	-	18,334	107,362
Bonded CIP	-	-	22,000	-	100,000	30,000	-	1,729,850
Debt Service:								
Future Debt Service Estimate				1,907	1,877	11,015	13,252	12,749
Existing Debt Service Estimate	53,500	53,500	73,500	64,138	56,988	49,938	48,138	41,434
<b>Total Expenditures</b>	<b>444,765</b>	<b>427,632</b>	<b>461,327</b>	<b>463,874</b>	<b>461,695</b>	<b>448,782</b>	<b>467,554</b>	<b>549,376</b>
<b>Projected Net</b>	<b>(82,387)</b>	<b>(66,180)</b>	<b>(86,217)</b>	<b>(84,850)</b>	<b>(78,708)</b>	<b>(61,783)</b>	<b>(76,491)</b>	<b>(154,199)</b>
<b>FUND POSITION:</b>								
Beginning Working Capital	475,360	475,360	409,180	322,963	238,113	159,405	97,622	21,131
Ending Working Capital	392,973	409,180	322,963	238,113	159,405	97,622	21,131	(133,068)
10% of Expenses	44,477	42,763	46,133	46,387	46,169	44,878	46,755	54,938

## Golf Fund Pro Forma FY20 - FY26

Revenues	FY20 Budget	FY20 Estimate	FY21 Budget	FY22 Projected	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected
Camps	30,489	18,157	25,835	26,090	26,350	26,880	27,420	27,970
Seasonal Passes	205,400	160,000	215,170	215,170	217,320	221,670	226,100	230,620
Daily Fees	330,000	275,500	335,000	341,700	348,530	355,500	362,610	369,860
League and Tournament Fee	20,000	30,000	40,800	41,620	42,450	43,300	44,170	45,050
Cart Rental	156,400	137,800	158,000	161,160	164,380	167,670	171,020	174,440
Handicapping	7,000	7,000	7,600	7,680	7,760	7,840	7,920	8,000
Driving Range	50,004	34,500	50,000	51,000	52,020	53,060	54,120	55,200
Golf Simulator Revenue	75,000	64,375	75,000	76,500	78,030	79,590	81,180	82,800
Investment Income	-	380	-	-	-	-	-	-
Pro Shop Sales	116,000	95,000	126,800	130,600	133,210	135,870	138,590	141,360
Concession Sales	42,000	33,600	43,250	43,250	43,250	44,980	46,780	48,650
Advertising	3,500	1,500	2,000	2,000	2,000	2,000	2,000	2,000
Transfer In - General	57,351	50,251	40,596	36,760	59,418	54,193	68,808	78,473
Other Revenue	-	1,290	-	-	-	-	-	-
Rental Income	6,000	1,250	10,700	10,700	10,810	11,030	11,250	11,480
<b>Total Revenues</b>	<b>1,099,144</b>	<b>910,603</b>	<b>1,130,751</b>	<b>1,133,530</b>	<b>1,174,718</b>	<b>1,192,553</b>	<b>1,230,718</b>	<b>1,264,423</b>
<b>Expenditure</b>								
O&M Expenses	1,000,944	977,653	1,021,571	1,042,000	1,062,840	1,105,350	1,144,040	1,166,920
Transfer Out - General	300	300	300	300	310	310	320	330
Transfer Out	3,000	3,000	3,000					
<b>Capital Program</b>								
Transfer to CIP	-	-	-	-	25,000	-	-	-
Authorized Unissued Debt	Informational		3,000					
Bonded CIP Program			135,000	125,000	45,000	120,000	120,000	140,000
<b>Debt Service</b>								
Future Debt Service Estimate				14,030	27,668	31,993	44,558	56,773
Existing Debt Service Schedule	94,900	94,900	105,880	77,200	58,900	54,900	41,800	40,400
<b>Total Expenditures</b>	<b>1,099,144</b>	<b>1,075,853</b>	<b>1,130,751</b>	<b>1,133,530</b>	<b>1,174,718</b>	<b>1,192,553</b>	<b>1,230,718</b>	<b>1,264,423</b>
Projected Net	-	(165,250)	-	-	-	-	-	-
<b>FUND POSITION:</b>								
Adjusted Beginning Working Capital	10,767	10,767	(154,483)	-	-	-	-	-
Ending Working Capital	10,767	(154,483)	(154,483)	-	-	-	-	-
10% of expenses	109,900	107,600	113,100	-	-	-	-	-

## Arena Fund Pro Forma FY2020 - FY2026

	<b>FY20 Budget</b>	<b>FY20 Estimate</b>	<b>FY21 Request</b>	<b>FY22 Projected</b>	<b>FY23 Projected</b>	<b>FY24 Projected</b>	<b>FY25 Projected</b>	<b>FY26 Projected</b>
<b>Revenue</b>								
Sale and Operations	666,200	651,852	680,600	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	666,200	651,852	680,600	683,628	690,464	697,369	704,342	711,400
<b>Expenditure</b>								
O&M Expenses	496,109	525,436	533,830	544,507	555,397	566,505	577,835	589,391
Transfer Out	70,287	70,287	70,555	71,966	73,405	74,874	76,371	77,898
Capital Outlay	15,800	15,800	-	-	-	-	-	-
Authorized Unissued Debt		3,000						
Bonded CIP	Informational		505,000	100,000	75,000	650,000	100,000	-
Prior Year CIP Debt Service				51,626	8,982	6,582	70,616	7,624
Debt Service								
Future Debt Service Estimate				51,626	60,608	67,190	137,806	145,430
Existing Debt Service	65,700	65,700	63,860	57,105	55,555	54,255	44,055	42,009
Total Expenditures:	647,896	677,223	668,245	725,203	744,965	762,824	836,067	854,729
<b>Projected Net</b>	18,304	(25,371)	12,355	(41,576)	(54,501)	(65,455)	(131,724)	(143,329)
<b>Fund Position:</b>								
Beginning Working Capital	240,989	240,989	215,618	227,973	186,397	131,896	66,442	(65,283)
Ending Working Capital	259,293	215,618	227,973	186,397	131,896	66,442	(65,283)	(208,612)
10% of expenses	66,620	65,190	68,060	68,360	69,050	69,740	70,430	71,140

## Solid Waste Fund Pro Forma FY2020 - FY2026

Revenues	FY20 Budget	FY20 Estimate	FY21 Request	FY22 Projected	FY23 Projected	FY24 Projected	FY25 Projected	FY26 Projected
PAYT	1,657,440	1,544,846	1,656,840	2,071,050	2,091,761	2,112,678	2,133,805	2,155,143
Recycling	100,116	101,476	97,216	98,188	99,170	100,162	101,163	102,175
Other Services	1,638,137	1,390,660	1,599,508	1,647,493	1,696,918	1,747,826	1,800,260	1,854,268
Other	1,300	3,500	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%				
PAYT Price Adjutment Additional Revenue				414,210				
<b>Total Revenues</b>	<b>4,458,581</b>	<b>4,102,070</b>	<b>4,416,452</b>	<b>4,911,467</b>	<b>5,015,387</b>	<b>5,121,991</b>	<b>5,231,355</b>	<b>5,343,558</b>
<b>Expenses</b>								
PAYT	1,644,225	1,820,158	1,687,864	1,738,500	1,790,655	1,844,375	1,899,706	1,956,697
PAYT Contract Adjustments							100,000	103,000
Recycling	1,133,982	1,123,268	1,176,120	1,211,404	1,247,746	1,285,178	1,323,733	1,363,445
Recycling Contract Adjustments							500,000	515,000
Other Services	1,646,167	1,402,870	1,613,884	1,662,301	1,712,170	1,763,535	1,816,441	1,870,934
Landfill	87,545	90,900	81,104	83,537	86,043	88,625	91,283	94,022
<b>Capital Program</b>								
Capital Transfer				-	-	-	-	-
Bonded CIP				-	-	-	-	-
<b>Debt Service</b>								
Future Debt Service Estimate				-	-	-	-	-
Existing Debt Service Schedule	27,420	27,420	23,690	21,042	20,532	20,122	18,642	18,302
<b>Total Expenditures</b>	<b>4,539,339</b>	<b>4,464,616</b>	<b>4,582,662</b>	<b>4,695,741</b>	<b>4,836,613</b>	<b>4,981,712</b>	<b>5,731,163</b>	<b>5,903,098</b>
<b>Projected Net</b>	<b>(80,758)</b>	<b>(362,546)</b>	<b>(166,210)</b>	<b>215,726</b>	<b>178,774</b>	<b>140,279</b>	<b>(499,808)</b>	<b>(559,541)</b>
<b>FUND POSITION:</b>								
Beginning Working Capital	1,670,519	1,670,519	1,307,973	1,141,763	1,357,489	1,536,263	1,676,542	1,176,734
<b>Ending Working Capital</b>	<b>1,589,761</b>	<b>1,307,973</b>	<b>1,141,763</b>	<b>1,357,489</b>	<b>1,536,263</b>	<b>1,676,542</b>	<b>1,176,734</b>	<b>617,194</b>
10% of expenses	453,930	446,460	458,270	469,570	483,660	498,170	573,120	590,310

## Water Fund Pro Forma FY2020 - FY2026

	<b>FY20</b>	<b>FY 20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY 25</b>	<b>FY 26</b>
<b>Revenue</b>	<b>Budget</b>	<b>Estimate</b>	<b>Request</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
Sales and Operations	4,719,660	4,547,380	4,753,700	4,878,490	5,057,290	5,264,220	5,485,750	5,726,830
Fixed Rate	1,170,000	1,169,390	1,170,000	1,170,000	1,175,850	1,181,730	1,187,640	1,193,580
Service Charges	232,500	236,680	280,000	288,400	297,050	305,960	315,140	324,590
Capital Contribution	20,000	40,700	20,000	20,000	20,000	20,000	20,000	20,000
Investment Income	76,000	93,440	76,000	76,380	77,140	78,680	81,040	83,470
Other	70,240	80,035	81,860	85,130	88,540	92,080	95,760	99,590
<b>Total Revenues</b>	<b>6,288,400</b>	<b>6,167,625</b>	<b>6,381,560</b>	<b>6,518,400</b>	<b>6,715,870</b>	<b>6,942,670</b>	<b>7,185,330</b>	<b>7,448,060</b>
			-	166,380	182,940	214,930	223,730	246,860
			-	124,790	137,210	161,200	167,800	185,150
			0.0%	3.50%	3.75%	4.25%	4.25%	4.50%
<b>Expenses</b>								
Operations	2,969,838	2,930,526	3,067,160	3,159,170	3,253,950	3,351,570	3,452,120	3,555,680
Capital Outlay	119,000	119,000	119,000	121,980	125,030	128,160	131,360	134,640
Debt Service	1,954,100	1,954,100	2,250,560					
Transfer Out - Trust	245,000	257,000	235,000	235,000	235,000	235,000	235,000	235,000
Transfer Out - General	857,582	857,582	918,137	936,500	955,230	979,110	1,003,590	1,028,680
Transfer Out - Solid Waste	4,350	4,350	4,350	4,350	4,350	6,090	6,090	6,090
Transfer Out - Capital Projects	194,375	194,375	212,000	177,625	189,125	228,500	214,750	238,250
Authorized Unissued Debt		36,500						
CIP Project Amounts	Informational		1,181,000	504,500	417,000	508,000	3,065,000	570,000
Prior Year CIP Debt Service				123,596	48,462	40,474	49,663	335,756
Debt Service								
Future Debt Service Estimate				123,596	172,059	212,533	262,196	597,951
Existing Debt Service Schedule				2,250,550	2,123,337	2,041,905	1,889,367	1,801,430
<b>Total Expenditures</b>	<b>6,344,245</b>	<b>6,316,933</b>	<b>6,806,207</b>	<b>7,008,771</b>	<b>7,058,081</b>	<b>7,182,868</b>	<b>7,194,473</b>	<b>7,597,721</b>
<b>Projected Net</b>	<b>(55,845)</b>	<b>(149,308)</b>	<b>(424,647)</b>	<b>(490,371)</b>	<b>(342,211)</b>	<b>(240,198)</b>	<b>(9,143)</b>	<b>(149,661)</b>
<b>FUND POSITION:</b>								
Beginning Working Capital	3,802,496	3,802,496	3,653,188	3,228,541	2,738,170	2,395,959	2,155,762	2,146,619
Ending Working Capital	3,746,651	3,653,188	3,228,541	2,738,170	2,395,959	2,155,762	2,146,619	1,996,958
25% Operation Expenses	742,460	732,630	766,790	789,790	813,490	837,890	863,030	888,920
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%)	471,970	454,740	475,370	487,850	505,730	526,420	548,580	572,680
Target Working Capital	1,714,430	1,687,370	1,742,160	1,777,640	1,819,220	1,864,310	1,911,610	1,961,600

## Wastewater Fund Pro Forma FY2020 - FY2026

	FY20 Budget	FY 20 Estimate	FY21 Request	FY22 Projected	FY23 Projected	FY24 Projected	FY 25 Projected	FY 26 Projected
<b>Revenue</b>								
Sewer Usage	6,738,979	6,496,320	7,172,000	7,736,310	8,256,900	8,645,800	9,009,120	9,388,150
Sewer Usage-Towns	218,000	229,000	195,000	195,000	195,000	195,000	195,000	195,000
Leachate Processing	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Septage Processing	65,000	80,000	70,000	70,000	70,000	70,000	70,000	70,000
Service Charges	23,100	15,953	23,100	23,100	23,100	23,100	23,100	23,100
Capital Contribution	40,000	55,100	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	586,434	340,117	323,554	323,554	323,554	323,554	323,554	323,554
<b>Total Revenues</b>	<b>7,975,513</b>	<b>7,520,490</b>	<b>8,127,654</b>	<b>8,691,964</b>	<b>9,212,554</b>	<b>9,601,454</b>	<b>9,964,774</b>	<b>10,343,804</b>
			535,950	573,760	502,860	350,920	367,450	382,890
			401,960	430,320	377,150	263,190	275,590	287,170
			8.25%	8.00%	6.50%	4.25%	4.25%	4.25%
<b>Expenses</b>								
Operations	4,427,899	4,081,982	4,641,614	4,757,654	4,876,596	4,998,511	5,123,473	5,251,560
Capital Outlay	58,000	58,000	58,000	58,000	58,000	58,000	58,000	58,000
Transfer Out - Trust	175,000	190,000	175,000	175,000	175,000	175,000	175,000	175,000
Transfer Out - General	1,081,708	1,081,708	1,115,899	1,143,796	1,172,391	1,201,701	1,231,744	1,262,537
Transfer Out - Solid Waste	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
Transfer Out - Capital Projects	84,375	84,375	27,000	77,625	89,125	113,500	74,750	98,250
Authorized Unissued Debt		36,500						
CIP Project Amounts	Informational		1,550,000	2,767,500	2,695,000	2,365,000	3,880,000	4,450,000
Prior Year CIP Debt Service				161,111	277,673	277,320	234,181	409,736
Future Debt Service Estimate				161,111	438,784	716,104	950,285	1,360,021
Existing Debt Service Schedule	3,033,900	3,039,280	2,517,700	2,297,025	2,204,573	2,107,672	2,026,270	1,927,910
<b>Total Expenditures</b>	<b>8,864,632</b>	<b>8,539,095</b>	<b>8,538,963</b>	<b>8,673,962</b>	<b>9,018,219</b>	<b>9,374,237</b>	<b>9,643,272</b>	<b>10,137,028</b>
<b>Projected Net</b>	<b>(889,119)</b>	<b>(1,018,605)</b>	<b>(411,309)</b>	<b>18,002</b>	<b>194,335</b>	<b>227,217</b>	<b>321,502</b>	<b>206,776</b>
				Current Portion of State Grant				

**FUND POSITION:**

Beginning Working Capital	3,886,716	3,886,716	2,868,111	2,456,802	2,474,804	2,669,139	2,896,356	3,217,858
Ending Working Capital	2,997,597	2,868,111	2,456,802	2,474,804	2,669,139	2,896,356	3,217,858	3,424,633
25% Operation Expenses	1,106,970	1,020,500	1,160,400	1,189,410	1,219,150	1,249,630	1,280,870	1,312,890
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%)	673,900	649,630	717,200	773,630	825,690	864,580	900,910	938,820
Target Working Capital	2,280,870	2,170,130	2,377,600	2,463,040	2,544,840	2,614,210	2,681,780	2,751,710

**Notes:**

The FY20 budget includes a supplemental appropriation of \$275,000.  
Current Portion of State Grant included in revenue