

**General Fund Pro Forma
FY2022 - FY2028**

Revenues:	FY22 Budget	FY22 Estimate	FY23 Request	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Property Taxes	44,157,853	44,157,853	46,696,609	51,469,027	56,551,323	60,351,443	65,120,063	72,148,047
Other Taxes	709,572	689,508	689,280	689,300	689,300	689,300	689,300	689,300
Intergov Revenue	5,130,592	5,312,514	5,140,991	5,243,800	5,348,700	5,509,200	5,674,500	5,674,500
Rental Income	278,502	244,177	276,481	271,000	271,000	265,600	265,600	269,600
Fines and Penalties	586,000	697,920	514,000	519,100	529,500	540,100	573,300	573,300
Licenses and Permits	1,164,785	1,251,443	1,314,547	1,314,500	1,314,500	1,340,800	1,381,000	1,422,400
Investment Income	45,000	35,000	800,000	960,000	1,056,000	1,372,800	1,441,400	1,484,600
Donations	48,200	36,990	52,000	51,500	50,700	50,700	53,200	53,200
Transfer In	4,103,940	5,186,499	4,870,066	3,824,800	3,724,800	3,762,000	3,818,400	3,875,700
Motor Vehicle Reg	7,100,000	7,100,000	7,450,000	7,599,000	7,751,000	7,906,000	8,143,200	8,387,500
Dept. Service Charges	3,532,394	3,991,985	3,905,200	3,983,300	4,063,000	4,144,300	4,268,600	4,396,700
Retiree Health Reimb	1,334,950	1,367,220	1,409,800	1,409,800	1,409,800	1,409,800	1,409,800	1,409,800
Other Revenue	963,486	1,307,390	983,290	983,300	1,032,500	1,084,100	1,138,300	1,138,300
Use of Fund Bal/RE	2,811,242	-	375,000	-	-	-	-	-
Total Revenues	71,966,516	71,378,499	74,477,264	78,318,427	83,792,123	88,426,143	93,976,663	101,522,947

Expenses:								
O&M Expenses	59,797,135	59,517,814	64,034,392	66,899,600	70,319,600	73,254,300	76,868,700	79,269,400
Capital Transfer	268,790	268,790	529,750	957,500	716,000	1,014,000	1,213,000	708,000
Transfer Out to SW	1,061,588	1,061,588	1,061,500	1,249,580	1,787,070	1,840,680	1,895,910	1,952,780
Transfer Out Trust & Other Funds	3,152,153	3,145,131	1,383,576	1,383,576	1,501,486	1,501,486	1,501,486	1,501,486
Capital Outlay	96,600	96,660	24,800	43,700	44,600	45,700	46,200	47,600
(New) Tax Rate Portion of Paving Program				117,910				
Authorized Unissued Debt		703,000						
Bonded CIP	Informational		7,140,000	22,881,400	19,261,000	19,863,000	59,053,500	39,354,000
Associated Debt Service		67,957	690,203	2,310,590	1,985,430	2,097,590	6,616,860	4,591,300

Debt Service:								
Future Debt Service Estimate				758,160	3,068,750	5,054,180	7,151,770	13,768,630
Existing Debt Service	7,590,250	7,590,250	7,443,246	6,908,401	6,354,617	5,715,797	5,299,597	4,275,051
Total Expenses	71,966,516	71,680,233	74,477,264	78,318,427	83,792,123	88,426,143	93,976,663	101,522,947

Overlay & War Service Credit	467,400	567,800	567,800	567,800	567,800	567,800	567,800
Amount to be Raised by Property Taxes	47,164,009	52,036,827	57,119,123	60,919,243	65,687,863	72,715,847	
Assessed Value (000)	5,148,909	5,168,909	5,188,909	5,208,909	5,228,909	5,248,909	
Projected Property Tax Rate	9.16	10.07	11.01	11.70	12.56	13.85	
Projected Increase	4.8%	9.9%	9.3%	6.3%	7.4%	10.3%	

**Parking Fund Pro Forma
FY2022 -FY2028**

	FY22 Request	FY22 Estimate	FY23 Request	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Revenues:								
Revenue	2,233,120	2,506,745	2,652,634	2,864,282	2,922,364	2,962,074	3,025,169	3,128,370
<i>FY 2024 Meter Rate Increase per 2017 Strategic Parking Plan</i>	-	-	-	299,246	388,225	398,194	398,194	398,194
<i>FY 2028 Meter Rate Increase per 2017 Strategic Parking Plan</i>	-	-	-	-	-	-	-	413,368
Transfer: Sears Block TIF District	319,540	319,540	316,761	308,805	304,107	300,191	-	-
Transfer: School Street Reserve	54,000	54,000	10,500	10,500	10,500	10,500	10,500	10,500
Transfer: General Fund	51,221	51,221	54,295	56,803	169,559	271,981	273,932	263,426
Transfer: Solid Waste Fund	13,650	13,650	13,650	13,650	13,650	13,650	13,650	13,650
American Rescue Plan Act (ARPA)	-	438,358	438,358	-	-	-	-	-
Total Revenues	2,671,531	3,383,513	3,486,198	3,553,286	3,808,405	3,956,590	3,721,445	4,227,508
Expenses:								
O&M Expenses	1,417,405	1,272,142	1,635,303	1,718,846	1,761,982	1,803,772	1,853,351	1,885,383
Overhead	109,795	109,795	167,558	173,324	174,410	175,507	176,615	177,735
Transfer to Trust	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Capital Program:								
Capital Outlay	-	-	-	-	-	-	-	-
Capital Transfer	22,000	12,000	-	35,000	-	-	15,000	-
Bonds	-	26,400	1,885,000	9,430,000	450,000	1,200,000	1,555,000	810,000
Debt Service:								
Existing Debt Service	1,321,480	1,321,480	1,272,437	1,215,089	1,188,187	1,150,826	621,384	593,034
Authorized Un-Issued Debt Service	-	-	-	-	-	-	-	-
Future Debt Service Estimate	-	-	-	147,514	751,453	1,244,095	1,404,994	1,612,042
Total Expenses	2,881,180	2,725,917	3,085,798	3,300,273	3,886,532	4,384,701	4,081,844	4,278,694
Projected Net	(209,649)	657,596	400,399	253,013	(78,127)	(428,111)	(360,399)	(51,186)
Fund Position:								
Beginning Working Capital	271,331	271,331	928,927	1,329,326	1,582,339	1,504,212	1,076,101	715,702
Ending Working Capital (Fund Balance)	61,682	928,927	1,329,326	1,582,339	1,504,212	1,076,101	715,702	664,516
Fund Balance Fiscal Policy Goal 10% of Expenses	288,118	272,592	308,580	330,027	388,653	438,470	408,184	427,869

**Airport Fund Pro Forma
FY2022 - FY2028**

	FY22 Budget	FY22 Estimate	FY23 Request	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Revenues:								
Leases and Operations	366,911	408,595	391,085	395,570	399,757	403,996	408,288	412,635
Total Revenues	366,911	408,595	391,085	395,570	399,757	403,996	408,288	412,635
Expenses:								
O&M Expenses	351,663	352,707	359,663	368,400	377,340	386,500	395,880	405,490
Overhead	46,560	46,560	48,326	49,630	50,970	52,350	53,770	55,230
Capital Program:								
Capital Transfer	10,000	10,000	15,000	-	18,334	107,362	124,956	49,732
Bonded CIP	-	-	-	200,000	-	1,729,850	147,778	147,778
Debt Service:								
Future Debt Service Estimate				-	17,333	17,067	184,019	179,910
Existing Debt Service Estimate	70,480	70,480	62,613	55,313	53,263	41,434	29,906	28,756
Total Expenditures	478,703	479,747	485,602	473,343	517,240	604,713	788,531	719,118
Projected Net	(111,792)	(71,152)	(94,517)	(77,772)	(117,483)	(200,717)	(380,243)	(306,484)
Fund Position:								
Beginning Working Capital	382,560	382,560	311,408	216,891	139,119	21,636	(179,081)	(559,324)
Ending Working Capital	270,768	311,408	216,891	139,119	21,636	(179,081)	(559,324)	(865,808)
10% of Expenses	47,870	47,975	48,560	47,334	51,724	60,471	78,853	71,912

**Golf Fund Pro Forma
FY2022 - FY2028**

	FY22 Budget	FY22 Estimate	FY23 Budget	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Revenues:								
Camps	24,765	24,500	24,500	24,750	25,000	25,500	26,010	26,530
Seasonal Passes	210,015	282,468	256,575	256,580	259,150	264,330	269,620	275,010
Daily Fees	433,532	522,842	506,556	516,690	527,020	537,560	548,310	559,280
League and Tournament Fee	44,200	44,200	44,200	45,080	45,980	46,900	47,840	48,800
Cart Rental	188,380	243,831	228,853	233,430	238,100	242,860	247,720	252,670
Handicapping	8,000	11,250	11,250	11,360	11,470	11,580	11,700	11,820
Driving Range	51,596	82,330	74,800	76,300	77,830	79,390	80,980	82,600
Golf Simulator Revenue	80,000	82,225	83,000	84,660	86,350	88,080	89,840	91,640
Investment Income	-	-	-	-	-	-	-	-
Pro Shop Sales	131,500	160,224	159,000	163,770	167,050	170,390	173,800	177,280
Concession Sales	44,000	44,000	46,200	46,200	46,200	48,050	49,970	51,970
Advertising	-	-	-	-	-	-	-	-
Transfer In - General	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-	-
Use of Fund Balance	12,500	-	-	-	-	-	-	-
Rental Income	12,900	16,900	20,250	20,250	20,450	20,860	21,280	21,710
Total Revenues	1,241,388	1,514,770	1,455,184	1,458,820	1,484,150	1,514,640	1,545,790	1,577,600
Expenses:								
O&M Expenses	1,153,929	1,152,324	1,259,883	1,285,080	1,310,780	1,363,210	1,410,920	1,439,140
Transfer Out - General	300	300	111,660	111,660	115,570	115,570	119,610	122,000
Transfer Out	3,000	3,000	3,000					
Capital Program:								
Transfer to CIP	-	-	-	61,000	155,000	155,000	96,000	155,000
Authorized Unissued Debt	Informational		3,000					
Bonded CIP Program			135,000	61,000	155,000	155,000	96,000	155,000
Debt Service:								
Future Debt Service Estimate				12,650	18,622	35,563	52,029	61,451
Existing Debt Service Schedule	77,200	77,200	79,023	79,023	75,100	61,300	59,100	45,900
Total Expenses	1,234,429	1,232,824	1,453,566	1,549,413	1,675,072	1,730,643	1,737,659	1,823,491
Projected Net	6,959	281,946	1,618	(90,593)	(190,922)	(216,003)	(191,869)	(245,891)
Fund Position:								
Adjusted Beginning Working Capital	254,781	254,781	536,727	538,345	447,752	256,830	40,827	(151,042)
Ending Working Capital	261,740	536,727	538,345	447,752	256,830	40,827	(151,042)	(396,933)
10% of expenses	123,400	123,300	145,400	154,900	167,500	173,100	173,800	182,300

**Arena Fund Pro Forma
FY2022 - FY2028**

	FY22 Budget	FY22 Estimate	FY23 Request	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Revenues:								
Sale and Operations	678,180	893,804	721,485	683,628	690,464	697,369	704,342	711,400
Winter Ice Prime Rate/Hr	270	270	275	275	280	280	285	285
Winter Ice Non-Prime Rate/Hr	198	198	203	203	208	208	212	212
Winter In HS Games Rate /Hr	280	280	285	285	290	290	295	295
Transfer In-GF (Share of Debt)								
Total Revenues	678,180	893,804	721,485	683,628	690,464	697,369	704,342	711,400
Expenses:								
O&M Expenses	518,677	507,413	548,069	559,030	570,211	581,615	593,247	605,112
Transfer Out	78,891	78,891	82,123	83,765	85,441	87,150	88,893	90,670
Capital Outlay	-	-	-	-	-	-	-	-
Authorized Unissued Debt		3,000						
Bonded CIP	Informational		-	-	-	-	-	-
Prior Year CIP Debt Service				284	-	-	-	-
Debt Service:								
Future Debt Service Estimate				284	278	272	266	260
Existing Debt Service	106,770	106,770	113,859	107,843	95,893	92,097	89,297	81,522
Total Expenditures	704,338	693,074	744,051	750,922	751,822	761,133	771,702	777,564
Projected Net	(26,158)	200,730	(22,566)	(67,295)	(61,358)	(63,764)	(67,360)	(66,164)
Fund Position:								
Beginning Working Capital	75,755	75,755	276,485	253,919	186,625	125,266	61,502	(5,858)
Ending Working Capital	49,597	276,485	253,919	186,625	125,266	61,502	(5,858)	(72,022)
10% of expenses	67,820	89,380	72,150	68,360	69,050	69,740	70,430	71,140

**Solid Waste Fund Pro Forma
FY2022 - FY2028**

	FY22 Budget	FY22 Estimate	FY23 Request	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Revenues:								
PAYT	1,740,500	1,740,500	1,755,104	2,193,880	2,193,880	2,193,880	2,413,268	2,413,268
Recycling	99,916	102,185	105,116	106,167	107,229	108,301	109,384	110,478
Other Services	1,542,787	1,403,711	1,659,677	1,709,467	1,760,751	1,813,574	1,867,981	1,924,021
Estimated Flow Control Adjustment					(1,451,957)	(1,495,516)	(1,540,381)	(1,586,593)
Other	1,300	456,521	1,300	1,300	1,300	1,300	1,300	1,300
Transfer In - General	1,061,588	1,061,588	1,061,500	1,249,582	1,787,070	1,840,682	1,895,902	1,952,779
PAYT Price Adjustment %				25%			10%	
PAYT Price Adjutment Additional Revenue				438,776	-	-	219,388	-
Total Revenues	4,446,091	4,764,505	4,582,697	5,260,397	4,398,273	4,462,221	4,747,454	4,815,253
Expenses:								
PAYT	1,756,730	1,754,882	1,805,611	1,859,779	1,915,573	1,973,040	2,032,231	2,093,198
Estimated PAYT Contract Adjustments					250,000	257,500	265,225	273,182
Recycling	1,180,050	1,174,569	1,213,187	1,249,582	1,287,070	1,325,682	1,365,452	1,406,416
Estimated Recycling Contract Adjustments					500,000	515,000	530,450	546,364
Estimated Collection Costs Adjustments					375,000	386,250	397,838	409,773
Other Services	1,563,245	1,420,673	1,676,779	1,727,082	1,778,895	1,832,262	1,887,230	1,943,846
Estimated Flow Control Adjustment					(1,387,263)	(1,428,881)	(1,471,747)	(1,515,900)
Landfill	85,110	82,910	83,690	86,201	88,787	91,450	94,194	97,020
Transfer Out to Parking	13,650	13,650	13,650	13,787	13,924	14,064	14,204	14,346
Capital Program:								
Capital Transfer				-	-	-	-	-
Bonded CIP			-	-	-	-	-	125,000
Debt Service:								
Future Debt Service Estimate				-	-	-	-	-
Existing Debt Service Schedule	21,050	21,050	20,532	20,122	18,642	18,302	17,897	16,630
Total Expenses	4,619,835	4,467,734	4,813,449	4,956,553	4,840,627	4,984,669	5,132,973	5,284,874
Projected Net	(173,744)	296,771	(230,752)	303,843	(442,355)	(522,448)	(385,519)	(469,621)
Fund Position:								
Beginning Working Capital	2,131,928	2,131,928	2,428,699	2,197,947	2,501,791	2,059,436	1,536,988	1,151,470
Ending Working Capital	1,958,184	2,428,699	2,197,947	2,501,791	2,059,436	1,536,988	1,151,470	681,849
10% of expenses	461,980	446,770	481,340	495,660	484,060	498,470	513,300	528,490

**Water Fund Pro Forma
FY2022 - FY2028**

	FY22 Budget	FY22 Estimate	FY23 Request	FY24 Projected	FY25 Projected	FY26 Projected	FY27 Projected	FY28 Projected
Revenues:								
Sales and Operations	4,891,840	4,778,230	5,086,718	5,313,828	5,570,318	5,845,628	6,134,468	6,437,578
Fixed Rate	1,170,000	1,192,210	1,192,210	1,192,210	1,198,170	1,204,160	1,210,180	1,216,230
Service Charges	280,000	277,500	280,000	288,400	297,050	305,960	315,140	324,590
Capital Contribution	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Investment Income	76,000	3,500	3,500	3,520	3,540	3,580	3,690	3,800
Other	73,020	135,673	69,340	72,110	74,990	77,990	81,110	84,350
Total Revenues	6,510,860	6,407,113	6,651,768	6,890,068	7,164,068	7,457,318	7,764,588	8,086,548
			221,430	228,900	265,690	278,520	292,280	306,720
			166,000	171,680	199,270	208,890	219,210	230,040
			4.5%	4.50%	5.00%	5.00%	5.00%	5.00%
Expenses:								
Operations	3,383,219	3,298,483	3,516,391	3,621,880	3,730,540	3,842,460	3,957,730	4,076,460
Capital Outlay	119,000	119,000	124,000	127,100	130,280	133,540	136,880	140,300
Transfer Out - Trust	260,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000
Transfer Out - General	798,479	798,479	811,382	827,610	844,160	865,260	886,890	909,060
Transfer Out - Solid Waste	4,350	4,350	4,350	4,350	4,350	6,090	6,090	6,090
Transfer Out - Capital Projects	176,375	176,375	202,875	228,500	189,750	223,250	266,250	229,750
Authorized Unissued Debt		361,500						
CIP Project Amounts	Informational		587,000	895,000	2,370,000	1,760,000	980,000	1,550,000
Prior Year CIP Debt Service				86,946	89,410	237,281	178,534	90,641
Debt Service:								
Future Debt Service Estimate				86,946	176,357	413,638	592,172	682,813
Existing Debt Service Schedule	2,263,810	2,263,810	2,212,297	2,107,910	2,037,070	1,928,609	1,722,707	1,610,759
Total Expenses	7,005,233	6,920,497	7,131,295	7,264,296	7,372,507	7,672,847	7,828,719	7,915,232
Projected Net	(494,373)	(513,384)	(479,527)	(374,228)	(208,439)	(215,529)	(64,131)	171,316
Fund Position:								
Beginning Working Capital	3,887,830	3,887,830	3,374,446	2,894,919	2,520,690	2,312,252	2,096,723	2,032,592
Ending Working Capital	3,393,457	3,374,446	2,894,919	2,520,690	2,312,252	2,096,723	2,032,592	2,203,908
25% Operation Expenses	845,800	824,620	879,100	905,470	932,640	960,620	989,430	1,019,120
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%)	489,180	477,820	508,670	531,380	557,030	584,560	613,450	643,760
Target Working Capital	1,834,980	1,802,440	1,887,770	1,936,850	1,989,670	2,045,180	2,102,880	2,162,880

Wastewater Fund Pro Forma FY2022 - FY2028

Revenue	FY22 Budget	FY 22 Estimate	FY23 Request	FY24 Projected	FY25 Projected	FY26 Projected	FY 27 Projected	FY 28 Projected
Sewer Usage	7,606,893	6,414,895	7,020,495	7,195,195	7,427,945	7,685,895	7,952,645	8,228,655
Sewer Fixed Charges	-	1,553,598	1,553,598	1,554,000	1,554,000	1,554,000	1,554,000	1,554,000
Sewer Usage-Towns	195,000	340,198	340,000	340,000	340,000	340,000	340,000	340,000
Leachate Processing	275,000	275,000	275,000	275,000	275,000	275,000	275,000	275,000
Septage Processing	125,000	225,000	175,000	175,000	175,000	175,000	175,000	175,000
Service Charges	23,100	103,100	48,100	48,100	48,100	48,100	48,100	48,100
Capital Contribution	40,000	40,000	20,000	20,000	20,000	20,000	20,000	20,000
Investment Income	104,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Other	80,410	138,423	336,187	336,187	336,187	336,187	336,187	336,187
Total Revenues	8,449,403	9,092,714	9,770,880	9,945,982	10,178,732	10,436,682	10,703,432	10,979,442
			<i>172,280</i>	<i>175,510</i>	<i>251,830</i>	<i>259,980</i>	<i>269,010</i>	<i>278,340</i>
			<i>129,210</i>	<i>131,630</i>	<i>188,870</i>	<i>194,990</i>	<i>201,760</i>	<i>208,760</i>
			2.50%	2.50%	3.50%	3.50%	3.50%	3.50%
Expenses								
Operations	5,014,707	4,962,503	5,330,658	5,463,924	5,600,522	5,740,535	5,884,048	6,031,150
Capital Outlay	58,000	58,000	63,800	63,800	63,800	63,800	63,800	63,800
Transfer Out - Trust	175,000	175,000	155,000	155,000	155,000	155,000	155,000	155,000
Transfer Out - General	991,967	991,967	1,045,440	1,071,576	1,098,365	1,125,825	1,153,970	1,182,819
Transfer Out - Solid Waste	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
Transfer Out - Capital Projects	62,375	62,375	92,875	113,500	74,750	98,250	91,250	94,750
Authorized Unissued Debt		3,000,000						
CIP Project Amounts	Informational		4,435,000	2,140,000	4,452,500	7,102,500	9,120,000	4,960,000
Prior Year CIP Debt Service				740,892	201,218	453,592	739,119	965,362
Future Debt Service Estimate				740,892	942,110	1,395,702	2,134,821	3,100,183
Existing Debt Service Schedule	2,460,730	2,460,730	2,588,854	2,333,338	2,231,994	2,145,577	2,032,662	1,944,245
Total Expenditures	8,766,529	8,714,325	9,280,377	9,945,780	10,170,291	10,728,438	11,519,301	12,575,697
Projected Net	(317,126)	378,389	490,503	202	8,441	(291,756)	(815,869)	(1,596,255)

Current Portion of State Grant

FUND POSITION:

Beginning Working Capital	4,706,415	4,706,415	5,084,804	5,575,307	5,575,510	5,583,950	5,292,194	4,476,324
Ending Working Capital	4,389,289	5,084,804	5,575,307	5,575,510	5,583,950	5,292,194	4,476,324	2,880,070
25% Operation Expenses	1,253,680	1,240,630	1,332,660	1,365,980	1,400,130	1,435,130	1,471,010	1,507,790
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%)	760,690	641,490	702,050	719,520	742,790	768,590	795,260	822,870
Target Working Capital	2,514,370	2,382,120	2,534,710	2,585,500	2,642,920	2,703,720	2,766,270	2,830,660