

COUNCIL AGENDA SYNOPSIS



-----Initials-----				ITEM No. 5.E.
<i>Meeting Date</i>	<i>Prepared by</i>	<i>Mayor's review</i>	<i>Council review</i>	
11/05/18	VC	<i>CO</i>	<i>✓</i>	

ITEM INFORMATION

STAFF SPONSOR: VICKY CARLSEN		ORIGINAL AGENDA DATE: 11/5/18	
AGENDA ITEM TITLE Six-Year Forecast - Revenue Options			
CATEGORY	<input checked="" type="checkbox"/> <i>Discussion</i> <i>Mtg Date 11/5/18</i>	<input type="checkbox"/> <i>Motion</i> <i>Mtg Date</i>	<input type="checkbox"/> <i>Resolution</i> <i>Mtg Date</i>
	<input type="checkbox"/> <i>Ordinance</i> <i>Mtg Date</i>	<input type="checkbox"/> <i>Bid Award</i> <i>Mtg Date</i>	<input type="checkbox"/> <i>Public Hearing</i> <i>Mtg Date</i>
	<input type="checkbox"/> <i>Other</i> <i>Mtg Date</i>		
SPONSOR <input type="checkbox"/> <i>Council</i> <input type="checkbox"/> <i>Mayor</i> <input type="checkbox"/> <i>HR</i> <input type="checkbox"/> <i>DCD</i> <input type="checkbox"/> <i>Finance</i> <input type="checkbox"/> <i>Fire</i> <input type="checkbox"/> <i>TS</i> <input type="checkbox"/> <i>P&R</i> <input type="checkbox"/> <i>Police</i> <input type="checkbox"/> <i>PW</i> <input type="checkbox"/> <i>Court</i>			
SPONSOR'S SUMMARY Presentation of possible revenue option details pursuant to City Council discussion at October 24, 2018 budget workshop			
REVIEWED BY	<input checked="" type="checkbox"/> C.O.W. Mtg.	<input type="checkbox"/> CDN Comm	<input type="checkbox"/> Finance Comm.
	<input type="checkbox"/> Trans & Infrastructure	<input type="checkbox"/> Arts Comm.	<input type="checkbox"/> Parks Comm.
	<input type="checkbox"/> Public Safety Comm.	<input type="checkbox"/> Planning Comm.	
DATE: 11/5/18	COMMITTEE CHAIR: _____		
RECOMMENDATIONS:			
SPONSOR/ADMIN. Finance			
COMMITTEE _____			
COST IMPACT / FUND SOURCE			
EXPENDITURE REQUIRED	AMOUNT BUDGETED	APPROPRIATION REQUIRED	
\$	\$	\$	
Fund Source:			
Comments:			
MTG. DATE	RECORD OF COUNCIL ACTION		
11/5/18			
MTG. DATE	ATTACHMENTS		
11/5/18	Informational Memorandum dated 10/29/18		
	Mayor's Proposed Budget – October 1, 2018		
	Mayor's Proposed Budget – Updated with New Sales and Property Tax Information		
	Option A – Updated Mayor's Proposed plus Business Licenses Stair-Stepped		
	Option B – Option A plus Card Room Business License Capped at Flat Fee of \$500		



INFORMATIONAL MEMORANDUM

TO: City Council

FROM: Peggy McCarthy, Finance Director

BY: Jeff Friend, Fiscal Manager

CC: Mayor Ekberg

DATE: October 29, 2018

SUBJECT: Six Year Forecast – Revenue Options

ISSUE

Presentation of possible revenue option details pursuant to City Council discussion at October 24th budget workshop.

BACKGROUND

With sales tax revenue levels flattening in 2018 and sales tax mitigation payments ending in late 2019, the administration proposed a balanced budget that included reduced expenditures – a 1.5% reduction for the Police and Fire Departments and a 3% reduction for other departments - and increased revenues to close the gap left by the anticipated lost revenue. The proposed budget includes an increase of 1% for gambling tax on card rooms and a fee increase on business licenses.

At the October 24th budget workshop, staff presented current sales and property tax revenue information. Sales tax collections through July 2018 exceed the 2018 budget and the preliminary 2019 property tax assessment exceeds the 2019 budget. This favorable revenue performance supports increased sales and property tax revenue projections for the next biennium and 6-year financial planning period. Even with these improved projections, the City remains in need of increased revenues due to the loss of \$1.2M in sales tax mitigation funds for 2020 and beyond (a \$300K loss in 2019) and the volatile and unpredictable nature of the sales tax revenue. The City Council requested more detail about alternatives related to the increased revenues for the 2019/2020 budget and the respective impact on the six-year financial forecast.

DISCUSSION

Recognizing that the improved revenue projections provide opportunities for Council, and pursuant to Council requests, two alternatives have been prepared.

Mayor’s Proposed Budget – Updated with New Sales and Property Tax Information	2018 sales tax projection is increased from \$18.95M to \$19.6M, an increase of \$650K. Also included is an increase of 2019 property tax revenue to the 2019 preliminary levy amount. Both revisions increase the base for sales tax and property tax in the future years.
Option A – Updated Mayor’s Proposed plus Business Licenses Stair-Stepped	Option A includes everything from the Updated Mayor’s Budget but replaces full implementation of the Business License fees increase in 2019 with a stepped increase. In this option, the Business License fee increase is implemented 50% in 2019 (\$750K) and fully in 2020 (\$1.5M).

Option B – Option A plus Gambling Business License Capped at Flat Fee of \$500	Option B includes everything from Option B but Business License fees for card rooms would be restricted to a flat \$500. The stepped increase for Business License fees remains in this option.
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It should be noted that an additional option proposed for the card room business license fee would base the business license fee on the amount or level of card room revenue. Staff considered this option and determined it would be difficult and time consuming to administer. Therefore, this alternative was not modeled.

Effect on Fund Balance

	2019 Budget	2020 Budget	2021 Projected	2022 Projected	2023 Projected	2024 Projected
10/1 Proposed Budget	13,054,964	13,575,385	12,626,074	12,379,325	9,380,328	10,297,265
18% goal?	✓	✓	✓	✓	X	X
Updated Projections						
Option A	13,959,794	15,399,842	15,389,801	16,102,416	14,081,915	15,969,944
Cumulative increase over 10/1 proposed budget	904,830	1,824,457	2,763,727	3,723,091	4,701,587	5,672,679
18% goal?	✓	✓	✓	✓	✓	✓
Option B	13,209,794	14,649,842	14,639,801	15,352,416	13,331,915	15,246,944
Cumulative increase over 10/1 proposed budget	154,830	1,074,457	2,013,727	2,973,091	3,951,587	4,949,679
18% goal?	✓	✓	✓	✓	✓	✓
Option C	13,187,794	14,605,842	14,573,801	15,264,416	13,221,915	15,114,944
Cumulative increase over 10/1 proposed budget	132,830	1,030,457	1,947,727	2,885,091	3,841,587	4,817,679
18% goal?	✓	✓	✓	✓	✓	✓

As is, the 10/1 Proposed Budget does not result in Ending Fund Balances that meet the City's 18% Reserve Policy requirement in years five and six of the six-year financial forecast. All Ending Fund Balances resulting from the updated Mayor's proposed budget and business license fee options A, and B are expected to meet the City's 18% Reserve Policy requirement.

It should be noted that the 3% reduction of expenditures remains in place in the proposed 2019/2020 budget.

Council Discussion Items

Below is a list of items mentioned by the Council at the at the October 24 budget workshop and the associated potential funding opportunities. Not all one-time or ongoing items can be achieved with existing revenues and expenditures.

	Priority	Estimated Amount	One-Time vs. Ongoing	Potential Source
1	S 140th St/Tukwila International Boulevard Crosswalk	\$200K	One-time	Ending fund balance
2	Swings and dog park at Cascade View Park	\$50K	One-time	Ending fund balance
3	Completing/implementing Tukwila International Boulevard CNU Recommendations	\$130K	One-time	Ending fund balance
4	Enhancements to senior programming	up to \$150K	Ongoing	Grant funding from the 6-year King County Veteran, Senior, and Human Services levy
5	Enhancements to safety in school zones, including traffic cameras		Ongoing	Funded by traffic ticket revenue
6	Additional \$350K for residential streets	\$350K	Ongoing	Ending fund balance
7	Additional \$400 for annual overlay	\$400K	Ongoing	Ending fund balance
8	Allentown bridge	\$4M - \$8M	Ongoing	Councilmanic bonds.

RECOMMENDATION

For information only.

ATTACHMENTS:

6-Year Financial Plan

- Mayor's Proposed Budget – October 1, 2018
- Mayor's Proposed Budget – Updated with New Sales and Property Tax Information
- Option A – Updated Mayor's Proposed plus Business Licenses Stair-Stepped
- Option B – Option A plus Card Room Business License Capped at Flat Fee of \$500

Mayor's Proposed Budget - October 1, 2018

General Fund	Percent Change (Budgetary Comparison)															
	2016 Actuals	2017 Actuals	2018 Projected YE	2018 Budget	2019 Budget	2020 Budget	2021 Projected	2022 Projected	2023 Projected	2024 Projected	2018-19	2019-20	2020	2021-22	2022-23	2023-24
Revenues																
Taxes																
Sales Tax	18,262,544	18,164,227	18,950,000	19,932,102	19,234,250	19,522,764	19,913,219	20,311,483	20,717,713	21,132,067	-3.5%	1.5%	2.0%	2.0%	2.0%	2.0%
Use Tax	645,646	642,974	644,389	675,000	650,000	690,000	703,800	717,876	732,234	746,878	-3.7%	1.7%	2.0%	2.0%	2.0%	2.0%
Total Sales Tax	18,908,190	18,807,201	19,594,389	20,607,102	19,884,250	20,212,764	20,617,019	21,029,359	21,449,947	21,878,945	-3.5%	1.7%	2.0%	2.0%	2.0%	2.0%
Property Tax	14,494,747	14,857,787	15,197,455	15,279,302	15,678,362	15,991,930	16,391,728	16,801,521	17,137,552	17,480,303	2.6%	2.0%	2.5%	2.5%	2.0%	2.0%
Business Tax	10,674,315	11,151,949	11,300,368	11,229,927	11,887,200	12,082,610	12,442,002	12,788,156	13,119,732	13,487,270	5.9%	1.6%	3.0%	2.8%	2.6%	2.0%
Total Taxes	44,077,252	44,816,937	46,092,212	47,116,331	47,449,812	48,287,304	49,450,749	50,619,036	51,707,231	52,846,518	0.7%	1.8%	2.4%	2.4%	2.1%	2.2%
Charges for Services	3,249,784	3,012,296	2,834,061	2,850,080	3,207,207	3,269,207	3,561,939	3,622,852	3,684,871	3,748,018	12.5%	1.9%	9.0%	1.7%	1.7%	1.7%
Other Income	586,017	608,671	666,527	1,043,084	1,050,723	1,080,722	936,727	944,932	840,206	848,813	0.7%	2.9%	-13.3%	0.9%	-11.1%	1.0%
Licenses & Permits	3,938,710	4,506,790	4,800,224	4,304,090	4,688,894	6,808,894	6,820,373	7,011,922	7,104,834	7,199,131	50.8%	4.9%	1.6%	1.3%	1.3%	1.3%
Transfers In	2,233,476	2,279,058	2,325,643	2,325,643	2,545,645	2,637,288	2,778,611	2,848,076	2,919,278	2,992,260	9.5%	3.6%	5.4%	2.5%	2.5%	2.5%
Intergovernmental Revenue	4,632,424	4,720,198	4,422,687	4,377,985	4,527,100	3,724,067	3,810,329	3,869,810	3,992,366	4,000,000	3.4%	-17.7%	2.3%	1.6%	1.6%	1.6%
Fines & Penalties	252,792	270,866	212,102	254,129	270,218	291,718	294,635	297,582	300,557	303,563	6.3%	8.0%	1.0%	1.0%	1.0%	1.0%
Total Revenues	58,970,455	60,214,816	61,353,456	62,271,342	65,539,599	66,093,200	67,753,363	69,214,210	70,487,458	71,930,669	5.2%	0.9%	2.5%	2.2%	1.8%	2.0%
Expenditures																
Salaries & Benefits	39,154,831	40,228,812	40,956,743	42,943,306	43,158,448	44,434,369	45,669,129	46,946,204	48,263,871	49,623,572	0.5%	3.0%	2.8%	2.8%	2.8%	2.8%
Operations	13,820,491	14,625,214	15,534,309	16,051,952	15,934,732	15,685,270	15,779,301	15,978,600	16,184,865	16,388,357	-0.7%	-1.6%	0.6%	1.3%	1.3%	1.3%
Transfers Out																
Debt Service																
Transfer Out - Fund 209	0	87,448	556,850	672,000	557,700	558,250	553,500	553,600	558,400	557,750	-17.0%	0.1%	-0.9%	0.0%	0.0%	-0.1%
Transfer Out - Fund 208	0	0	119,513	246,000	402,100	402,100	402,100	767,100	766,350	767,225	63.5%	0.0%	0.0%	0.0%	0.0%	0.1%
Transfer Out - Fund 217	548,675	552,300	549,251	549,250	548,700	545,300	546,300	551,500	545,900	545,900	-0.1%	-0.6%	0.2%	1.0%	-1.0%	-100.0%
Transfer Out - Fund 214	523,593	519,524	519,100	519,100	517,500	515,069	516,637	515,814	514,462	517,583	-0.3%	-0.5%	0.3%	-0.2%	-0.3%	0.6%
Transfer Out - Fund 219	0	0	0	0	371,875	743,750	1,981,791	2,346,791	2,346,041	2,346,916	0.0%	100.0%	166.5%	18.4%	0.0%	0.0%
Transfer Out - Fund 211	811,100	809,900	809,100	809,100	810,900	810,900	0	0	0	0	0.2%	-100.0%	0.0%	0.0%	0.0%	0.0%
Transfer Out - Fund 218	113,130	113,130	113,130	113,130	113,130	113,130	113,130	113,130	113,130	0	0.0%	0.0%	0.0%	0.0%	-100.0%	0.0%
Transfer Out - Fund 200	878,333	691,150	711,970	2,940,000	711,956	709,591	711,577	2,995,144	662,634	649,246	-75.8%	-0.3%	0.3%	320.9%	-78.2%	-0.5%
Total Debt Service	2,874,831	2,773,452	3,378,915	5,848,580	4,033,861	3,387,190	4,825,035	7,843,079	5,383,787	4,838,720	-31.0%	-11.1%	34.5%	62.5%	-31.4%	-10.1%
Other																
Transfer to Contingency Fund	433,682	180,715	92,672	0	58,568	210,000	0	0	0	0	0.0%	258.6%	-100.0%	0.0%	0.0%	0.0%
Transfer to Firemen's Pension	0	0	0	68,041	0	0	0	0	0	0	-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfer to Golf Course	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Other	733,682	480,715	392,672	389,041	358,568	510,000	300,000	300,000	300,000	300,000	-2.8%	42.2%	-41.2%	0.0%	0.0%	0.0%
Total Transfers	3,608,513	3,254,167	3,771,587	6,217,621	4,392,429	4,097,190	5,125,035	8,143,079	5,683,787	5,138,720	-29.4%	-6.7%	25.1%	58.9%	-30.2%	-9.6%
Total Expenditures	56,583,834	58,108,193	60,262,639	65,212,634	63,485,609	64,216,829	66,573,465	71,067,883	70,132,523	71,160,649	-2.6%	1.2%	3.7%	6.8%	-1.3%	1.5%
Operating Results																
Net Operating Result	2,386,621	2,106,623	1,090,817	(2,941,292)	2,053,990	1,882,371	1,179,898	(1,853,673)	354,935	770,020						
Capital Transfers	798,601	117,679	76,589	30,000	270,000	240,000	0	0	0	0	800.0%	-11.1%	-100.0%	0.0%	0.0%	0.0%
Transfer In																
Transfer from PSP	0	0	1,000,000	0	0	0	970,791	1,956,951	2,346,041	2,346,916	0.0%	0.0%	0.0%	101.6%	19.9%	0.0%
Transfer from Land Acq. Park	0	300,000	0	6,050,000	200,000	200,000	2,250,000	2,250,000	0	0	-96.7%	0.0%	-100.0%	0.0%	-100.0%	0.0%
Total Transfer In	0	300,000	1,000,000	6,050,000	200,000	200,000	970,791	4,206,951	2,346,041	2,346,916	-96.7%	0.0%	385.4%	333.4%	-44.2%	0.0%
Transfer Out																
Transfer to Land Acq. Park	0	122,190	88,190	122,000	19,600	21,950	0	0	0	0	-83.9%	12.0%	-100.0%	0.0%	0.0%	0.0%
Transfer to City Facilities	0	141,854	1,000,000	0	0	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfer to Arterial Street	751,000	1,800,000	0	3,000,000	0	1,000,000	2,500,000	2,000,000	5,000,000	1,500,000	-100.0%	0.0%	150.0%	-20.0%	150.0%	-70.0%
Transfer to Gen Gov't Imp.	200,000	200,000	200,000	200,000	200,000	200,000	300,000	300,000	300,000	300,000	0.0%	0.0%	50.0%	0.0%	0.0%	0.0%
Transfer to Residential Street	200,000	0	0	0	1,300,000	100,000	300,000	300,000	400,000	400,000	0.0%	-92.3%	200.0%	0.0%	33.3%	0.0%
Total Transfers Out	1,151,000	2,264,044	1,288,190	3,322,000	1,519,600	1,321,950	3,100,000	2,600,000	5,700,000	2,200,000	-54.3%	-13.0%	134.5%	-16.1%	119.2%	-61.4%
Net Transfers Out (In)	1,151,000	1,964,044	288,190	(2,728,000)	1,319,600	1,121,950	2,129,209	(1,606,951)	3,353,959	(146,916)	-148.4%	-15.0%	89.8%	-175.5%	-308.7%	-104.4%
Total Capital Outflows (Inflows)	1,949,601	2,081,723	364,779	(2,698,000)	1,589,600	1,361,950	2,129,209	(1,606,951)	3,353,959	(146,916)	-158.9%	-14.3%	56.3%	-175.5%	-308.7%	-104.4%
Fund Balance																
Starting Fund Balance	11,407,617	11,845,854	11,864,536	11,864,536	12,590,574	13,054,964	13,575,385	12,626,074	12,379,352	9,380,328	6.1%	3.7%	4.0%	-7.0%	-2.0%	-24.2%
Surplus/Deficit	437,020	24,900	726,038	(243,292)	464,390	520,421	(949,311)	(246,722)	(2,999,024)	916,936	-290.9%	12.1%	-282.4%	-74.0%	1115.5%	-130.6%
Ending Fund Balance	11,839,636	11,864,536	12,590,574	11,621,244	13,054,964	13,575,385	12,626,074	12,379,352	9,380,328	10,297,265	12.3%	4.0%	-7.0%	-2.0%	-24.2%	9.8%
Reserve Policy (18% of prior year ongoing revenue):	10,614,882	10,838,667	11,043,622	11,797,128	11,897,856	12,195,605	11,897,856	12,195,605	12,458,568	12,687,742						

Option B - Option A plus Cardroom Business License Capped at Flat Fee of \$500

General Fund	Percent Change (Budgetary Comparison)															
	2016 Actuals	2017 Actuals	2018 Projected YE	2018 Budget	2019 Budget	2020 Budget	2021 Projected	2022 Projected	2023 Projected	2024 Projected	19	20	21	22	23	24
Revenues																
Taxes																
Sales Tax	18,262,544	18,164,227	19,600,000	19,932,102	19,894,000	20,192,410	20,596,258	21,008,183	21,428,347	21,856,914	-0.2%	1.5%	2.0%	2.0%	2.0%	2.0%
Use Tax	643,646	642,974	644,389	675,000	650,000	690,000	703,800	717,876	732,234	748,878	-3.7%	6.2%	2.0%	2.0%	2.0%	2.0%
Total Sales Tax	18,906,190	18,807,201	20,244,389	20,607,102	20,544,000	20,882,410	21,300,058	21,726,059	22,160,581	22,603,792	-0.3%	1.6%	2.0%	2.0%	2.0%	2.0%
Property Tax	14,494,747	14,857,787	15,197,455	15,279,302	16,241,911	16,241,911	16,647,959	17,064,158	17,405,441	17,753,950	4.2%	2.0%	2.5%	2.5%	2.0%	2.0%
Business Tax	10,674,315	11,151,949	11,300,368	11,229,927	11,887,202	12,082,610	12,442,002	12,788,156	13,119,732	13,487,270	5.9%	1.6%	3.0%	2.8%	2.8%	2.8%
Total Taxes	44,077,252	44,816,937	46,742,212	47,116,331	48,354,642	49,206,931	50,390,019	51,578,373	52,685,754	53,844,612	2.6%	1.8%	2.4%	2.4%	2.1%	2.2%
Charges for Services	3,243,784	3,012,296	2,834,061	2,850,080	3,207,207	3,269,207	3,561,939	3,622,852	3,684,871	3,748,018	12.5%	1.9%	9.0%	1.7%	1.7%	1.7%
Other Income	586,017	608,671	666,527	1,043,084	1,050,723	1,080,722	936,727	944,932	840,206	848,813	0.7%	2.9%	-13.3%	0.9%	-11.1%	1.0%
Licenses & Permits	3,939,710	4,506,790	4,800,224	4,304,900	4,688,894	6,808,894	6,920,373	7,011,922	7,104,834	7,199,131	50.8%	4.9%	1.6%	1.3%	1.3%	1.3%
Transfer In	2,233,476	2,279,058	2,325,643	2,325,643	2,545,643	2,657,288	2,778,611	2,848,076	2,919,278	2,992,260	9.5%	3.6%	5.4%	2.5%	2.5%	2.5%
Intergovernmental Revenue	4,632,424	4,720,198	4,422,687	4,377,985	4,527,100	3,724,067	3,810,329	3,869,810	3,930,481	3,992,366	3.4%	-17.7%	2.3%	1.6%	1.6%	1.6%
Fines & Penalties	252,792	270,866	212,102	254,129	270,218	291,718	294,635	297,582	300,557	303,563	6.3%	8.0%	1.0%	1.0%	1.0%	1.0%
Revenue Adjustment	0	0	0	0	-772,000	-22,000	-22,000	-22,000	-22,000	-22,000	0.0%	-97.2%	0.0%	0.0%	0.0%	0.0%
Total Revenues	58,970,455	60,214,816	62,003,456	62,271,342	65,672,429	66,996,827	68,670,633	70,151,547	71,443,981	72,906,763	5.5%	2.0%	2.5%	2.2%	1.8%	2.0%
Expenditures																
Salaries & Benefits	39,154,831	40,228,812	40,956,743	42,943,061	43,158,448	44,434,369	45,669,129	46,946,204	48,263,871	49,623,572	0.5%	3.0%	2.8%	2.8%	2.8%	2.8%
Operations	13,820,491	14,625,214	15,534,309	16,051,952	15,934,732	15,685,270	15,779,301	15,978,600	16,184,865	16,398,357	-0.7%	-1.6%	0.6%	1.3%	1.3%	1.3%
Departmental Adjustment	0	0	650,000	0	0	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfers Out	0	0	0	0	0	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Debt Service	0	87,448	556,850	672,000	557,700	558,250	553,500	553,600	558,400	557,750	-17.0%	0.1%	-0.9%	0.0%	0.9%	-0.1%
Transfer Out - Fund 209	0	0	119,513	246,000	402,100	402,100	402,100	402,100	402,100	402,100	63.5%	0.0%	0.0%	0.0%	90.8%	0.1%
Transfer Out - Fund 208	0	0	0	0	0	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfer Out - Fund 217	548,675	562,300	549,251	549,250	548,700	545,300	546,300	551,500	545,900	545,900	-0.1%	-0.6%	0.2%	1.0%	-1.0%	-100.0%
Transfer Out - Fund 214	523,393	519,524	519,100	519,100	519,100	515,069	516,637	515,814	514,462	517,583	-0.3%	-0.5%	0.3%	-0.2%	-0.3%	0.6%
Transfer Out - Fund 219	0	0	0	0	0	743,750	1,981,791	2,346,041	2,346,041	2,346,916	0.0%	100.0%	166.5%	18.4%	0.0%	0.0%
Transfer Out - Fund 211	811,100	809,900	809,100	809,100	810,900	0	0	0	0	0	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%
Transfer Out - Fund 218	113,130	113,130	113,131	113,130	113,130	113,130	113,130	113,130	113,130	113,130	0.0%	0.0%	0.0%	0.0%	-100.0%	0.0%
Transfer Out - Fund 200	873,333	691,150	711,970	2,940,000	711,956	709,591	711,577	2,895,144	652,634	649,246	-75.9%	-0.3%	0.3%	320.9%	-78.2%	-0.5%
Total Debt Service	2,874,831	2,773,452	3,378,915	5,848,580	4,033,861	3,587,190	4,825,035	7,843,079	5,383,787	4,838,720	-31.0%	-11.1%	34.5%	62.5%	-37.4%	-10.1%
Other	433,682	180,715	92,672	0	58,568	210,000	0	0	0	0	0.0%	258.6%	-100.0%	0.0%	0.0%	0.0%
Transfer to Contingency Fund	0	0	0	0	0	0	0	0	0	0	-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfer to Firemen's Pension	0	0	0	69,041	0	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfer to Golf Course	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfer to Other	733,682	480,715	392,672	389,041	358,568	510,000	300,000	300,000	300,000	300,000	-2.8%	42.2%	-41.2%	0.0%	0.0%	0.0%
Total Transfers	3,603,513	3,254,167	3,771,587	6,217,621	4,392,429	4,097,190	5,125,035	8,143,079	5,683,787	5,138,720	-29.4%	-6.7%	25.1%	58.9%	-30.2%	-9.6%
Total Expenditures	56,883,834	58,106,183	60,912,639	65,212,634	63,485,609	64,216,829	66,573,465	71,067,883	70,132,823	71,160,649	-2.6%	1.2%	3.7%	6.8%	-1.3%	1.5%
Net Operating Results	2,386,621	2,106,623	1,090,817	(2,941,292)	2,186,820	2,779,998	2,097,168	(916,336)	1,311,458	1,746,114						
Capital Transfers	798,601	117,679	76,589	30,000	270,000	240,000	0	0	0	0	800.0%	-11.1%	-100.0%	0.0%	0.0%	0.0%
Transfer In	0	0	1,000,000	0	0	0	970,791	1,956,951	2,346,041	2,346,916	0.0%	0.0%	0.0%	101.6%	19.9%	0.0%
Transfer from PSP	0	0	0	0	0	0	0	2,250,000	0	0	-96.7%	0.0%	-100.0%	0.0%	-100.0%	0.0%
Transfer from Land Acq. Park	0	0	0	0	0	0	0	0	0	0	-96.7%	0.0%	385.4%	333.4%	-44.2%	0.0%
Total Transfer In	0	0	1,000,000	0	0	0	970,791	4,206,951	2,346,041	2,346,916						
Transfer Out	0	122,190	88,190	122,000	19,600	21,950	0	0	0	0	-83.9%	12.0%	-100.0%	0.0%	0.0%	0.0%
Transfer to Land Acq. Park	0	141,854	1,000,000	0	0	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfer to City Facilities	751,000	1,800,000	0	3,000,000	0	1,000,000	2,500,000	2,000,000	5,000,000	1,500,000	-100.0%	0.0%	150.0%	-20.0%	150.0%	-70.0%
Transfer to Arterial Street	200,000	200,000	200,000	200,000	200,000	200,000	300,000	300,000	300,000	300,000	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transfer to Gen Gov't Imp.	200,000	200,000	200,000	200,000	200,000	100,000	300,000	300,000	300,000	300,000	0.0%	0.0%	50.0%	0.0%	0.0%	0.0%
Transfer to Residential Street	200,000	0	0	0	1,300,000	100,000	300,000	300,000	400,000	400,000	0.0%	-92.3%	200.0%	0.0%	33.9%	0.0%
Total Transfers Out	1,151,000	2,264,044	1,288,190	3,322,000	1,519,600	1,321,950	3,100,000	2,600,000	5,700,000	2,200,000	-54.3%	-13.0%	134.5%	-16.1%	119.2%	-61.4%
Net Transfers Out (In)	1,151,000	1,964,044	288,190	(2,728,000)	1,319,600	1,121,950	2,129,209	(1,606,951)	3,353,959	(146,916)	-148.4%	-15.0%	89.8%	-175.5%	-308.7%	-104.4%
Total Capital Outflows (Inflows)	1,949,601	2,081,723	364,779	(2,698,000)	1,589,600	1,361,950	2,123,209	(1,606,951)	3,353,959	(146,916)	-158.9%	-14.3%	56.3%	-175.5%	-308.7%	-104.4%
Fund Balance	11,402,617	11,845,854	11,864,536	11,864,536	12,590,574	13,187,794	14,605,842	14,573,801	15,264,416	13,221,915	6.1%	4.7%	10.8%	-0.2%	4.7%	-13.4%
Starting Fund Balance	437,020	24,900	726,038	(243,292)	597,220	1,418,048	(32,041)	690,615	(2,042,501)	1,893,030	-345.5%	137.4%	-102.3%	-225.4%	-395.8%	-192.7%
Surplus/Deficit	11,839,636	11,864,536	12,590,574	11,621,244	13,187,794	14,605,842	14,573,801	15,264,416	13,221,915	15,114,944	13.5%	10.8%	-0.2%	4.7%	-13.4%	14.3%
Ending Fund Balance	11,839,636	11,864,536	12,590,574	11,621,244	13,187,794	14,605,842	14,573,801	15,264,416	13,221,915	15,114,944	13.5%	10.8%	-0.2%	4.7%	-13.4%	14.3%
Reserve Policy (18% of prior year ongoing revenue):	10,614,682	10,838,667	11,160,622	11,821,037	11,160,622	11,821,037	12,059,429	12,360,714	12,627,278	12,859,917						