

**(Expanded Detail) 2050 General Fund Forecast With Strategic Reduction Scenario**

Excludes Amounts Related to GO Bond (C800)

	Actuals	Projected	Projected	Forecast Yr 1	Forecast Yr 2	Forecast Yr 3	Forecast Yr 4	Forecast Yr 5	Forecast Yr 6	Forecast Yr 28
	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 49-50
<b>Beginning Fund Balance</b>	<b>50,627,960</b>	<b>58,807,978</b>	<b>67,854,581</b>	<b>71,738,497</b>	<b>59,616,650</b>	<b>60,101,291</b>	<b>69,475,036</b>	<b>68,761,232</b>	<b>68,397,929</b>	<b>89,481,920</b>
Taxes	133,082,464	140,368,995	145,059,244	150,947,359	157,526,354	163,722,421	169,824,151	176,275,379	182,497,219	411,225,704
Federal, State, Local, All Other Gifts & Donations	27,984,829	29,230,290	24,646,944	24,809,709	24,864,679	24,988,135	25,235,613	25,487,692	26,189,615	47,940,338
Charges, Fees, License, Permits	38,206,779	35,207,095	37,100,250	40,810,582	42,165,514	43,509,047	44,873,852	46,293,400	47,769,952	100,828,670
Revenue from Bonds & Other Debts	26,340	2,334,500	65,500	0	0	0	0	0	0	0
All Other Revenue Resources	7,076,688	6,303,489	9,679,304	8,748,389	8,858,730	8,928,884	9,009,897	9,083,876	9,184,932	13,189,451
<b>Operating Revenue</b>	<b>206,377,101</b>	<b>213,444,369</b>	<b>216,551,242</b>	<b>225,316,040</b>	<b>233,415,277</b>	<b>241,148,488</b>	<b>248,943,513</b>	<b>257,140,347</b>	<b>265,641,717</b>	<b>573,184,163</b>
% Change from prior year	1.8%	3.4%	1.5%	4.0%	3.6%	3.3%	3.2%	3.3%	3.3%	3.6%
Personnel Services	125,669,698	128,121,032	129,717,170	136,035,683	145,785,855	151,441,448	157,778,588	163,260,143	170,807,485	415,141,175
Equal Pay Cost Adjustments (*Timing TBD)			1,557,870	3,135,740						
Materials and Services	49,770,440	53,418,409	51,436,816	54,158,175	57,601,324	59,296,658	60,916,381	62,583,041	64,071,008	107,925,342
Capital Outlay	2,353,501	2,154,457	2,905,025	3,608,159	2,155,684	2,220,354	2,286,965	2,355,574	2,426,241	4,648,929
Special Payments	2,689,925	3,932,467	2,800,000	3,400,000	3,856,413	3,849,741	3,937,994	4,029,270	4,150,148	7,952,113
General Fund Transfers Out (Net)	12,353,812	7,513,536	13,298,594	17,499,851	17,893,598	18,296,204	18,707,868	19,128,795	19,559,193	31,911,256
Transfer to Debt Service Fund	5,115,403	5,202,044	4,770,068	4,686,058	4,618,125	4,226,579	4,204,126	4,132,470	6,636,542	
Transfer to Building Maintenance			555,554	572,221	589,388	607,069	625,281	644,040		1,271,068
<b>Operating Expense</b>	<b>197,952,779</b>	<b>200,341,945</b>	<b>207,041,098</b>	<b>223,095,886</b>	<b>232,500,385</b>	<b>239,938,053</b>	<b>248,457,203</b>	<b>256,133,333</b>	<b>268,313,978</b>	<b>568,849,882</b>
% Change from prior year	8.7%	1.2%	3.3%	7.8%	4.2%	3.2%	3.6%	3.1%	4.8%	4.1%
<b>Net Operating Income (Loss)</b>	<b>8,424,322</b>	<b>13,102,424</b>	<b>9,510,144</b>	<b>2,220,153</b>	<b>914,891</b>	<b>1,210,434</b>	<b>486,310</b>	<b>1,007,014</b>	<b>(2,672,261)</b>	<b>4,334,281</b>
InterFund Loan with WES	244,303	512,455								
Special Projects - Juvenile Modular					110,250					
Special Projects - WIC					750,000					
Special Projects - BH Clinic Relocation				2,000,000						
Capital Projects			3,418,728	440,000	2,565,000	2,631,690	2,700,114	2,770,317	2,842,345	4,999,410
Road Improvements / Traffic Study				4,000,000	6,000,000	3,000,000				
Library Buildings (Gladstone & Oak Lodge)				9,000,000						
Courthouse Capital and Additional O&M			2,207,500	3,702,000	605,000	605,000	12,900,000	13,000,000	13,100,000	15,300,000
<b>Non Operating &amp; Special Project Expenses</b>	<b>244,303</b>	<b>512,455</b>	<b>5,626,228</b>	<b>19,142,000</b>	<b>10,030,250</b>	<b>6,236,690</b>	<b>15,600,114</b>	<b>15,770,317</b>	<b>15,942,345</b>	<b>20,299,410</b>
<b>Revenue Less Expenses</b>	<b>8,180,019</b>	<b>12,589,969</b>	<b>3,883,916</b>	<b>(16,921,847)</b>	<b>(9,115,359)</b>	<b>(5,026,256)</b>	<b>(15,113,804)</b>	<b>(14,763,303)</b>	<b>(18,614,606)</b>	<b>(15,965,129)</b>
<b>Cumulative Strategic Cost Reductions</b>				<b>(4,800,000)</b>	<b>(9,600,000)</b>	<b>(14,400,000)</b>	<b>(14,400,000)</b>	<b>(14,400,000)</b>	<b>(14,400,000)</b>	<b>(14,400,000)</b>
<b>Rev Less Exp With Strategic Reductions</b>	<b>8,180,019</b>	<b>12,589,969</b>	<b>3,883,916</b>	<b>(12,121,847)</b>	<b>484,641</b>	<b>9,373,744</b>	<b>(713,804)</b>	<b>(363,303)</b>	<b>(4,214,606)</b>	<b>(1,565,129)</b>
<b>Ending Fund Balance</b>	<b>58,807,978</b>	<b>71,397,947</b>	<b>71,738,497</b>	<b>59,616,650</b>	<b>60,101,291</b>	<b>69,475,036</b>	<b>68,761,232</b>	<b>68,397,929</b>	<b>64,183,323</b>	<b>87,916,790</b>
Daily Operating Expenses	542,336	548,882	567,236	611,222	636,987	657,365	680,705	701,735	735,107	1,558,493
Reserves (Days of Operating Cash)	108	130	126	98	94	106	101	97	87	56
Contingency Requirement (5%)	9,897,639	10,017,097	10,352,055	11,154,794	11,625,019	11,996,903	12,422,860	12,806,667	13,415,699	28,442,494
Reserve Requirement (10%)	15,069,863	15,513,803	16,190,102	16,812,951	17,501,611	18,152,007	18,793,903	17,627,538	18,249,722	41,122,570
Capital and Debt Reserve										
<b>Total Contingency &amp; Reserves Requirement</b>	<b>24,967,502</b>	<b>25,530,900</b>	<b>26,542,157</b>	<b>27,967,745</b>	<b>29,126,631</b>	<b>30,148,910</b>	<b>31,216,763</b>	<b>30,434,205</b>	<b>31,665,421</b>	<b>69,565,065</b>
<b>Fund Balance Net of Reserve Requirements</b>	<b>33,840,476</b>	<b>45,867,047</b>	<b>45,196,340</b>	<b>31,648,905</b>	<b>30,974,661</b>	<b>39,326,126</b>	<b>37,544,469</b>	<b>37,963,724</b>	<b>32,517,902</b>	<b>18,351,726</b>

**ASSUMPTIONS**

- Contingency (5% of operating \$) and Reserves (10% of taxes and fees ) are maintained at the policy level
- Funds in excess of Contingency and Reserves are used to mitigate reductions
- PERS increase alternating fiscal years at 8.0% and 1.5%
- Property assessed value growth of 3.8% beginning in year 3
- CPI growth of 2.6% beginning in year 1
- Includes 4.5% COLA increase in FY22-23
- FY 27-28 balloon payment of \$6.7M
- Includes an upfront payment for library buildings (vs. bond payments)
- \$15 million in road improvements related to upcoming traffic study
- \$1.6 million for FY21-22 and \$3.1 million for FY22-23 Equal Pay Act adjustments covered in full by

**STRATEGIC REDUCTIONS NOTES**

- Strategic reductions are calculated to provide a glide path over three years. The goal is to ensure financial sustainability over the next 30 years.
- Reductions are needed to cover the costs of capital projects
- Reductions reflect on-going reductions to programs/services (vs. one-time)
- Reductions occur primarily in Years 1, 2 and 3
- Reductions are shown cumulatively taking into account reductions from prior years