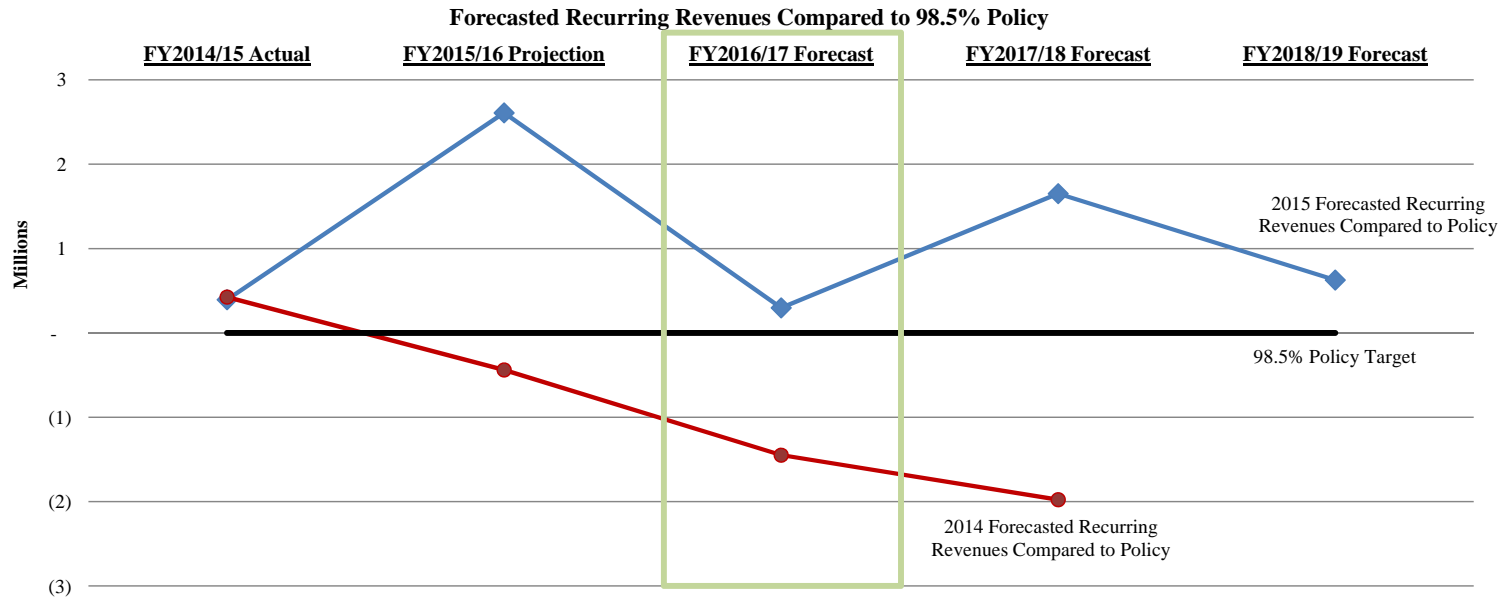
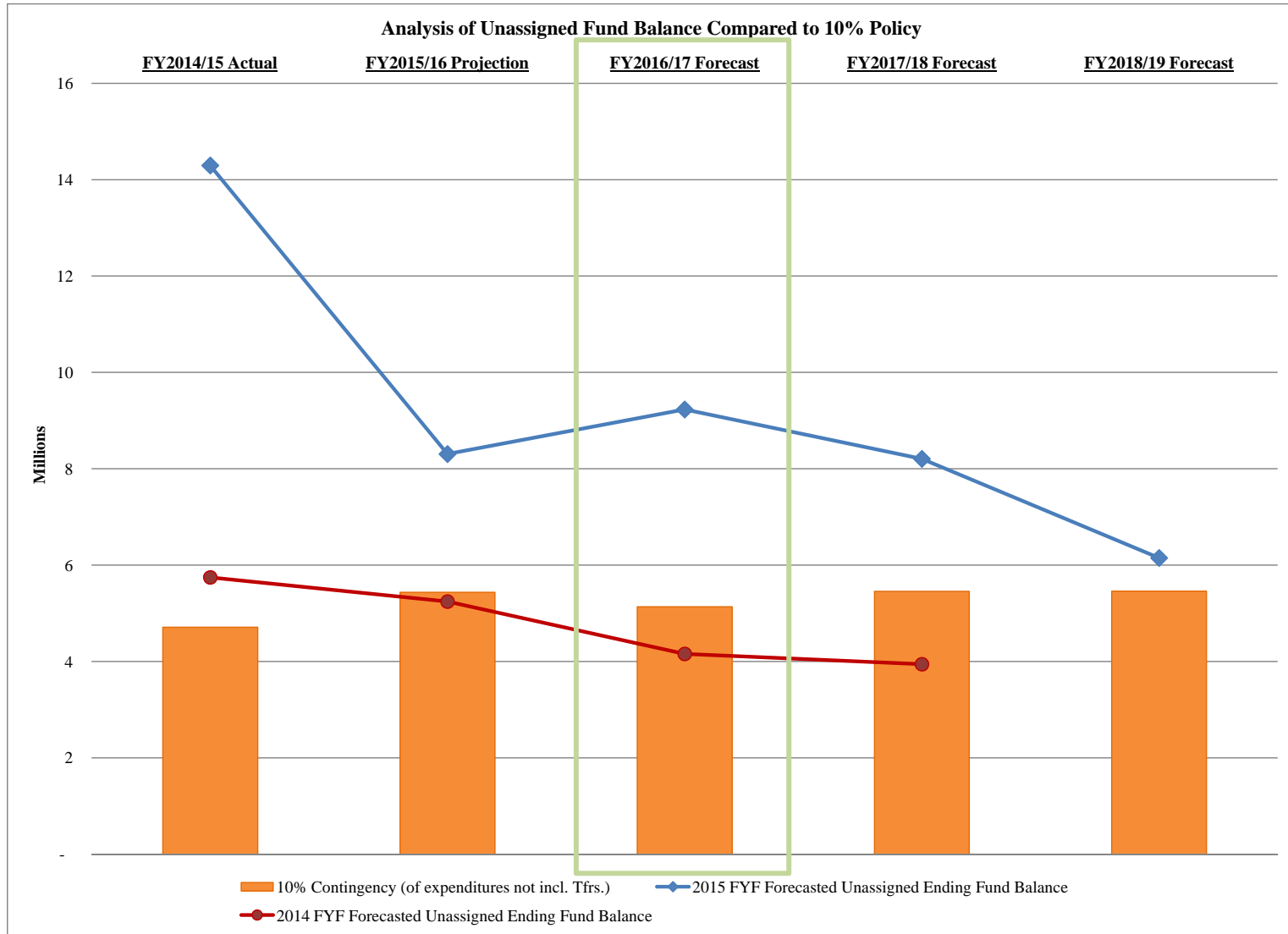


Summary of 2015 Financial Forecast

	<u>FY2014/15</u>	<u>FY2015/16</u>	<u>FY2015/16</u>	<u>FY2016/17</u>	<u>FY2017/18</u>	<u>FY2018/19</u>
	<u>Actual</u>	<u>Revised Budget</u>	<u>Projection</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>
<b>Summary of Financial Position:</b>						
<b>Beginning Fund Balance</b>	\$14,361,665	\$15,783,195	\$15,634,603	\$10,764,323	\$11,577,243	\$9,664,339
Total Revenues	\$75,209,998	\$77,793,060	\$78,032,533	\$78,845,571	\$80,616,416	\$82,256,580
Total Expenditures	\$73,937,060	\$80,268,193	\$82,902,812	\$78,032,651	\$82,529,320	\$83,739,969
<b>Ending Fund Balance Projection</b>	<b>\$15,634,603</b>	<b>\$13,308,062</b>	<b>\$10,764,323</b>	<b>\$11,577,243</b>	<b>\$9,664,339</b>	<b>\$8,180,951</b>
Reserve for 27th Pay Date	\$1,030,438	\$1,139,656	\$1,139,656	\$1,291,342	\$0	\$162,006
City Facilities Reserve	\$309,270	\$662,049	\$662,049	\$1,056,184	\$1,459,174	\$1,870,364
Other Reserves	\$0	\$657,448	\$657,448	\$0	\$0	\$0
Total Assigned	\$1,339,708	\$2,459,153	\$2,459,153	\$2,347,527	\$1,459,174	\$2,032,370
<b>Unassigned Ending Fund Balance</b>	<b>\$14,294,895</b>	<b>\$10,848,909</b>	<b>\$8,305,170</b>	<b>\$9,229,717</b>	<b>\$8,205,165</b>	<b>\$6,148,581</b>
% of expenditures not incl. transfers (approximate)	30.35%	20.31%	15.28%	17.98%	15.04%	11.26%
<b>Minimum Amounts Required to Meet Fiscal Policies</b>						
Contingency - 10% of Exps not including transfers	4,709,904	5,341,556	5,434,018	5,133,203	5,453,800	5,458,284
98.5% of Recurring Revenue	72,533,523	75,684,072	76,296,057	77,644,665	79,388,947	81,004,509
<b>Variance from Policy - positive or (negative)</b>						
Variance from 98.5% Recurring Revenue Policy*	393,911	3,135,048	2,609,201	297,736	1,652,082	626,955
Variance from 10% Contingency Policy*	9,151,689	2,058,800	1,031	3,769,004	934,075	646



### Summary of 2015 Financial Forecast



## Summary of 2015 Financial Forecast

	<u>FY2014/15</u>	<u>FY2015/16</u>	<u>FY2015/16</u>	<u>FY2016/17</u>	<u>FY2017/18</u>	<u>FY2018/19</u>
	<u>Actual</u>	<u>Revised Budget</u>	<u>Projection</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>
<b>Revenues</b>						
Property Taxes	11,017,875	11,240,177	11,323,706	11,788,899	12,407,059	12,842,280
Sales Taxes	35,753,973	37,294,993	37,316,707	38,105,392	39,018,688	39,973,455
Income Taxes	8,885,785	8,960,254	8,970,434	9,054,756	9,139,871	9,225,786
Utility Taxes	2,531,185	2,480,780	2,338,824	2,360,808	2,383,000	2,405,400
Telecommunications Tax	2,071,084	2,072,884	2,069,066	2,048,375	2,027,892	2,007,613
Hotel-Motel Tax	2,022,012	1,938,153	2,206,053	2,244,816	2,284,354	2,324,683
Food & Beverage Tax	590,004	588,756	638,327	654,013	670,107	686,619
Court and Municipal Fines	810,116	734,381	967,578	976,673	985,854	995,121
Other Taxes	516,199	448,500	599,082	604,278	609,526	614,826
Fees	2,457,337	2,408,606	2,412,472	2,440,106	2,468,354	2,497,233
Fines	59,067	54,500	49,174	49,665	51,915	52,842
License and Registration	612,366	585,350	605,940	606,294	606,651	607,012
Permits	1,125,966	1,201,534	1,105,683	1,101,051	1,098,862	1,098,070
Reimbursements & Intergovernmental	1,455,268	1,259,197	867,226	773,107	783,133	793,308
Library Debt Payment	-	274,609	278,811	278,811	278,811	278,811
Interest and Investment Income	134,841	106,935	140,000	141,400	142,814	144,242
Interfund Transfers	5,166,920	6,143,451	6,143,451	5,617,126	5,659,525	5,709,279
<b>Revenues Total</b>	<b>75,209,998</b>	<b>77,793,060</b>	<b>78,032,533</b>	<b>78,845,571</b>	<b>80,616,416</b>	<b>82,256,580</b>
<b>Total Recurring Revenues</b>	<b>73,638,094</b>	<b>76,836,621</b>	<b>77,457,926</b>	<b>78,827,071</b>	<b>80,597,916</b>	<b>82,238,080</b>
% recurring growth			0.81%	1.77%	2.25%	2.03%
<b>Expenditures</b>						
Personnel:						
Salaries	32,514,134	33,768,599	35,015,309	35,707,968	38,406,851	37,939,512
Group Medical & Life	4,952,535	4,229,713	4,229,713	4,713,525	5,027,390	5,357,174
FICA & IMRF	2,618,039	2,975,366	2,975,366	2,960,774	2,984,376	3,036,962
Fire Pension	3,362,615	3,444,002	3,444,002	3,340,104	3,780,000	4,082,400
Police Pension	5,071,859	5,243,046	5,243,046	5,397,540	5,840,130	6,307,340
Salaries and Benefits Total	48,519,182	49,660,726	50,907,436	52,119,911	56,038,747	56,723,388
Commodities & Capital	2,101,851	4,187,482	4,216,732	2,108,987	2,162,562	2,219,441
Contractual	4,912,483	8,254,401	8,304,401	6,234,441	6,361,360	6,445,280
Transfers	18,403,544	18,165,584	19,875,584	17,962,980	18,371,186	18,767,385
Anticipated Budget Underspend	-	-	(401,341)	(393,667)	(404,535)	(415,525)
<b>Expenditures Total</b>	<b>73,937,060</b>	<b>80,268,193</b>	<b>82,902,812</b>	<b>78,032,651</b>	<b>82,529,320</b>	<b>83,739,969</b>
<b>Total Recurring Expenditures</b>	<b>72,139,612</b>	<b>72,549,023</b>	<b>72,749,023</b>	<b>77,346,929</b>	<b>77,736,866</b>	<b>79,790,075</b>
% recurring growth			0.28%	6.32%	0.50%	2.64%