

FINANCIAL STRATEGY & PROJECTIONS

BUDGET PROJECTIONS	FY21	FY22	FY23	FY24	FY25
Revenue (Income)*	\$ 72,944,238	\$ 73,850,891	\$ 74,113,426	\$ 76,335,668	\$ 77,706,161
Expenses	\$ (74,310,238)	\$ (85,098,346)	\$ (87,272,185)	\$ (92,479,048)	\$ (97,025,569)
Budget Surplus/Shortfall	\$ (1,366,000)	\$ (11,247,455)	\$ (13,158,759)	\$ (16,143,380)	\$ (19,319,408)

STABILIZATION STRATEGIES

Federal American Rescue Plan Act Assistance	\$ 1,500,000	\$ 8,000,000	\$ 5,228,758	\$ 5,228,758	\$ -
New Parking Program	\$ -	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000
New Certificate of Use Program	\$ -	\$ 300,000	\$ 590,969	\$ 602,788	\$ 614,844
Sanitation Fund Closeout	\$ -	\$ -	\$ 4,500,000	\$ -	\$ -
New Solid Waste Franchise Fees	\$ -	\$ -	\$ 1,500,000	\$ 1,530,000	\$ 1,560,600
Property Tax Increase FY23 (mills .65)	\$ -	\$ -	\$ 2,932,305	\$ 2,990,951	\$ 3,050,770
Property Tax Increase FY24 (mills .65)	\$ -	\$ -	\$ -	\$ 2,990,951	\$ 3,050,770
Elimination of 14 Firefighter Grant Funded Positions	\$ -	\$ -	\$ 890,679	\$ 1,919,962	\$ 2,073,290
Hiring Freeze (Select Vacancies)	\$ 306,405	\$ -	\$ -	\$ -	\$ -
Proposed Offset to Shortfalls	\$ 1,806,405	\$ 9,700,000	\$ 17,042,711	\$ 16,663,410	\$ 11,750,274
Ending Budget Surplus/Shortfall	\$ 440,405	\$ (1,547,455)	\$ 3,883,952	\$ 520,030	\$ (7,569,134)

RESERVES

Beginning Balance	\$ 13,168,875	\$ 13,609,280	\$ 12,061,825	\$ 15,945,777	\$ 16,465,807
Budget Surplus/Shortfall after Implementation of Strategies	\$ 440,405	\$ (1,547,455)	\$ 3,883,952	\$ 520,030	\$ (7,569,134)
Ending Balance	\$ 13,609,280	\$ 12,061,825	\$ 15,945,777	\$ 16,465,807	\$ 8,896,673

Blue = 1 X revenue or expenditure reduction

*Excludes ARPA, Parking, & Certificate of Use Revenue