

General Fund Five-Year Forecast (with RedGate starting in FY 2011) ATTACH D

Revenues / Sources	Actual FY06	Actual FY07	Actual FY08	Actual FY09	Modified FY10	Modified FY11	Estimated FY12	Estimated FY13	Estimated FY14	Estimated FY15
Property Taxes	28,513,927	31,192,975	32,205,812	34,526,050	34,748,056	34,762,000	36,533,612	37,780,640	39,065,078	39,304,700
Licenses and Permits	1,778,686	2,114,909	1,797,039	1,606,198	1,535,342	1,660,000	1,685,800	1,712,374	1,739,745	1,767,938
From Other Gov'ts	16,583,739	17,673,744	17,981,956	17,801,482	14,368,025	13,527,213	14,118,084	14,983,498	15,405,103	15,841,359
Charges for Service	4,586,595	4,652,890	4,859,899	5,473,186	5,678,786	6,871,115	7,214,531	7,553,805	7,909,403	8,282,122
Fines and Forfeitures	799,486	877,137	634,907	648,477	649,150	645,000	664,350	684,281	704,809	725,953
Use of Money / Property	2,106,781	1,883,744	2,168,327	330,784	177,855	322,080	382,942	536,168	513,064	442,739
Other Revenues	1,740,729	1,760,530	1,714,813	2,451,549	2,586,810	5,167,220	5,332,690	5,501,305	5,605,097	5,711,684
Total Revenues / Sources	56,109,943	60,155,929	61,362,753	62,837,728	59,744,024	62,954,628	65,932,009	68,752,070	70,942,298	72,076,496
Percent Increase	12.6%	7.2%	2.0%	2.4%	-4.9%	5.4%	4.7%	4.3%	3.2%	1.6%

Expenditures	Actual FY06	Actual FY07	Actual FY08	Actual FY09	Modified FY10	Modified FY11	Estimated FY12	Estimated FY13	Estimated FY14	Estimated FY15
Personnel	31,079,840	32,226,031	33,507,220	36,941,746	39,162,420	41,222,240	43,035,373	45,078,045	47,461,556	50,149,454
Contract Services	5,979,042	6,308,899	7,746,084	7,373,957	7,440,313	6,883,315	6,952,148	7,021,670	7,091,886	7,162,805
Commodities	3,777,052	4,153,091	4,457,595	4,517,281	5,469,139	5,280,598	5,439,016	5,602,186	5,770,252	5,943,360
Capital Outlay	620,675	540,260	749,700	644,462	721,312	576,320	576,320	576,320	576,320	576,320
Other / Transfers	1,070,210	2,247,590	2,780,090	2,173,247	2,316,011	2,333,770	2,516,808	2,529,976	2,546,600	2,563,433
Subtotal	42,526,819	45,475,871	49,240,689	51,650,692	55,109,195	56,296,243	58,519,665	60,808,198	63,446,614	66,395,373
Transfer to CIP	6,107,286	10,312,824	7,831,500	8,533,695	2,378,000	3,141,000	3,000,000	3,500,000	4,000,000	4,500,000
Debt Service	5,383,112	5,650,800	4,905,892	4,099,629	4,000,000	5,100,000	5,100,000	5,100,000	5,000,000	5,000,000
Total Operating Expenditures	54,017,217	61,439,495	61,978,081	64,284,016	61,487,195	64,537,243	66,619,665	69,408,198	72,446,614	75,895,373
Percent Increase	16.0%	13.7%	0.9%	3.7%	-4.4%	5.0%	3.2%	4.2%	4.4%	4.8%

Fund Balance, Beginning	14,857,833	16,950,559	15,666,993	15,051,665	13,605,376	11,862,205	8,587,935	7,900,279	7,244,151	5,739,835
Net Change *	2,092,726	(1,283,566)	(615,328)	(1,446,289)	(1,743,171)	(3,274,270)	(687,656)	(656,128)	(1,504,316)	(3,818,877)
Fund Balance, Ending	16,950,559	15,666,993	15,051,665	13,605,376	11,862,205	8,587,935	7,900,279	7,244,151	5,739,835	1,920,958
Projected Reserve Level						13.6%	12.0%	10.5%	8.1%	2.7%

* FY 2011 Net Change was adjusted down by (\$1,691,655) to account for the accumulated deficit in the RedGate Golf Course Fund.

One of the City's financial management policies is to maintain a fund balance in the General Fund at or above 15% of adopted annual revenue. If RedGate is combined with the General Fund at the start of FY 2011, this projection shows that the required reserve level will not be maintained. This could lead to a downgrading of the City's triple-A bond rating.

