



Date: November 18, 2021

To: Council Members and Staff
Town of Cave Creek

From: Rounds Consulting Group, Inc.

Re: DRAFT Findings: Phase II - Emergency Medical and Fire Services Funding

Rounds Consulting Group, Inc. (RCG) was retained by the Town of Cave Creek to assist with the decision-making process related to emergency medical and fire services funding.

Background

An initial review of the Town's finance and budget documents occurred in October 2021 with the purpose of gathering information from Town staff, council members, and members of the public. The initial scope of work was limited to establishing a 10- and 20-year forecast of key revenue sources.

However, the assignment was expanded to providing example calculations related to incremental increases in sales and property taxes to cover any new costs, and also assist with a council and public outreach meeting on the topic. The feedback captured during the public outreach meeting was considered and included in the following analysis, where relevant.

A second phase of analysis was requested to include a more detailed review of the Town's long-term finance and budget conditions with primary emphasis on fire and medical service costs. Upon initiation of Phase II it was identified the analysis would also require a more comprehensive forecast of Town expenditures and revenues by individual category. The scope of work was then expanded.¹

The key forecast assumptions and findings of the Phase II analysis are summarized in this memorandum report. The document is labeled "draft" because the presentation will occur in a work session and additional economic scenarios may be identified and requested for analysis prior to the regular council meeting in early December 2021.

Approach to the Analysis

The review of the Town's fiscal conditions was applied to two separate economic forecasts: a baseline and a pessimistic scenario. Separate fiscal analyses were applied to each of the two economic scenarios and are summarized in the body of the analysis.

The baseline forecast scenario can be considered a "best guess" in that only the most probable economic conditions were modeled and applied. This scenario includes several assumptions such as economic conditions continuing at a healthy pace, a very modest recession occurring during the next decade, and recapturing utility fund subsidies.

¹ The budget for Phase II including the expanded scope of work was not modified.



The pessimistic forecast scenario can be considered “conservative” and includes a more severe recession over the forecast period, a larger share of the recent tax revenue surge being transitory, and additional upward pressure on Town costs, among others.

The analysis began with a review of long-term revenues and expenditures for ongoing budget items and provides estimates for annual General Fund ending balances (Step 1). Planned capital expenditures were then added to the projections to provide estimates for the ending balances if the Town paid for the capital expenditures with General Fund monies (Step 2). The third step (Step 3) includes a scenario where certain capital expenditures are paid through loans and calculates the impact on the ending balances.

Key Findings by Forecast Scenario

The Phase II review identifies the following key issues for Town leaders to consider. These points are separated by forecast scenario.

It is worth noting that the Town’s ongoing budget appears to have been well managed in recent years. No significant structural imbalances between ongoing revenues and expenditures was identified.

Furthermore, Town expenditures are approximately 20% lower than what would have been considered reasonable. These fiscal conditions allow for more flexibility when considering major changes in Town finance policy.

Baseline Forecast Conclusions:

- If funding for utility capital improvement projects (approximately \$16.1M) is supported by borrowing, and if utility fees are modestly increased to cover operating expenditures, the Town maintains a structurally balanced budget over the forecast period even with the projected fire and medical expenditures included.
- The primary risk in this scenario relates to uncertainty in the economy and the ability of the federal government to implement policies that do not directly result in a severe recession.
- Under the baseline forecast scenario, the Town will not need to increase the sales tax rate or to implement a primary property tax in the near future. However, Town leaders should maintain the option for a modest sales tax increase in the future if a structural budget imbalance is realized should economic conditions worsen beyond the baseline scenario.

Pessimistic Forecast Conclusions:

- The pessimistic forecast scenario yielded results similar to previous, conservative analyses presented to the Town.
- To achieve a balanced budget over the forecast period using the pessimistic forecast scenario, the aforementioned borrowing and fee increases would still be required, along with either a minimum 0.4% increase in the sales tax rate or implementing a \$0.45 per \$100 of assessed property value Town property tax.



Qualifiers:

- The forecast of Town revenues is based on information available at the time of this analysis and is subject to change if economic conditions change. Town leaders will need to identify their own levels of acceptable risk with the financial projections.
- A portion of the utilized information is from RCG as well as Town staff and Town consultants. To the best of our knowledge, the inputs provided to RCG are correct.
- Constraints to level of borrowing will require review by Town staff and action by the Town Council.

DRAFT



10-Year Baseline Forecast of Revenues and Expenditures

The baseline forecast was developed using historical estimates and trends to predict future revenues and expenditures. The following summarizes the key assumptions, sources and issues identified and used in the baseline forecast. Detailed tables displaying the annual projections are found in the subsequent pages.

Key Assumptions, Sources, and Issues:

- Projections are partly based on the revenue and expenditure actuals for FY 21 and estimated FY 22 as provided by the Town.
- Revenue projections include the recent boost in stimulus-derived tax revenues with calculations related to a return to normal conditions.
- State shared revenue (i.e., state income tax, auto lieu tax, and sales tax) projections are based on current estimates and projections from the Arizona Legislature and RCG.
- The FY 22 through FY 24 fire and medical service expenditures are provided by Town advisors; these figures are projected to increase at 3.5% annually.
- An initial assumption includes a complete removal of General Fund water utility subsidies by increasing utility rates to cover existing O&M expenditures and capital expenditure shortfalls. This is for perspective only.
- This approach assumes that annual water utility transfers (i.e., General Fund subsidies) would equal approximately \$1.5M (\$850,000 for Cave Creek Water and \$625,000 for Cave Creek Wastewater) each year between FY 23 and FY 29 and then end as a result of utility rate increases.
- The forecast includes a very mild recession in 2026 that is consistent with the mild recession of 2001.
- FY 22-33 capital improvement estimates are provided by the Town. Debt service on water utility capital improvement projects was calculated based on the cost to borrow \$16.1M on a 20-year loan at 2.0%.



10-Year Baseline Projection: Step 1 - Review of Long-Term Revenues vs. Expenditures for Ongoing Budget Line Items (excludes capital expenditures)												
REVENUES	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Local Tax Revenues	Actuals	Estimated	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Sales Tax Revenues	\$5,734,543	\$6,652,070	\$7,051,195	\$7,368,498	\$7,663,238	\$7,816,503	\$8,050,998	\$8,453,548	\$8,791,690	\$9,143,358	\$9,509,092	\$9,889,456
% Change	15.5%	16.0%	6.0%	4.5%	4.0%	2.0%	3.0%	5.0%	4.0%	4.0%	4.0%	4.0%
Payment in Lieu of Prop. Tax-Franchise	\$261,645	\$235,000	\$240,875	\$246,897	\$253,069	\$259,396	\$265,881	\$272,528	\$279,341	\$286,325	\$293,483	\$300,820
% Change	18.7%	-10.2%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Southwest Gas Franchise Agreement	\$24,713	\$21,500	\$22,038	\$22,588	\$23,153	\$23,732	\$24,325	\$24,933	\$25,557	\$26,196	\$26,851	\$27,522
% Change	-15.5%	-13.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Sales Tax Construction	\$2,338,463	\$2,057,847	\$1,893,220	\$1,798,559	\$1,852,515	\$1,908,091	\$1,965,334	\$2,024,294	\$2,085,022	\$2,147,573	\$2,212,000	\$2,278,360
% Change	-5.8%	-12.0%	-8.0%	-5.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Total Local Tax Revenues	\$8,359,365	\$8,966,418	\$9,207,327	\$9,436,542	\$9,791,976	\$10,007,722	\$10,306,538	\$10,775,303	\$11,181,610	\$11,603,451	\$12,041,426	\$12,496,158
% Change	8.6%	7.3%	2.7%	2.5%	3.8%	2.2%	3.0%	4.5%	3.8%	3.8%	3.8%	3.8%
State Shared Revenues												
State Income Tax Revenue Sharing	\$834,332	\$917,765	\$1,009,541	\$1,060,019	\$1,091,819	\$1,124,574	\$1,158,311	\$1,169,894	\$1,193,292	\$1,229,091	\$1,253,672	\$1,278,746
% Change	12.0%	10.0%	10.0%	5.0%	3.0%	3.0%	3.0%	1.0%	2.0%	3.0%	2.0%	2.0%
Auto Lieu Tax	\$276,352	\$281,879	\$288,926	\$296,149	\$303,553	\$311,141	\$318,920	\$326,893	\$335,065	\$343,442	\$352,028	\$360,829
% Change	12.9%	2.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
State Sales Tax Revenue Sharing	\$692,895	\$762,184	\$807,916	\$840,232	\$873,841	\$900,057	\$927,058	\$973,411	\$1,012,348	\$1,052,842	\$1,094,955	\$1,138,754
% Change	16.3%	10.0%	6.0%	4.0%	4.0%	3.0%	3.0%	5.0%	4.0%	4.0%	4.0%	4.0%
Total State Shared Revenues	\$1,803,578	\$1,961,828	\$2,106,383	\$2,196,399	\$2,269,213	\$2,335,772	\$2,404,289	\$2,470,198	\$2,540,705	\$2,625,374	\$2,700,656	\$2,778,328
% Change	13.8%	8.8%	7.4%	4.3%	3.3%	2.9%	2.9%	2.7%	2.9%	3.3%	2.9%	2.9%
Total Local Fees & Interest Income	\$1,018,693	\$1,026,898	\$1,064,500	\$1,103,519	\$1,144,010	\$1,186,029	\$1,229,636	\$1,274,891	\$1,321,858	\$1,370,602	\$1,421,194	\$1,473,703
% Change	-12.3%	0.8%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
Total Misc. Revenue	\$257,465	\$873,317	\$848,362	\$151,891	\$151,938	\$151,987	\$152,037	\$152,087	\$152,140	\$152,193	\$152,248	\$152,304
% Change	-4.6%	239.2%	-2.9%	-82.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Transfers from Various Funds	\$904,028	\$768,133	\$787,336	\$807,020	\$827,195	\$847,875	\$869,072	\$890,799	\$913,069	\$935,895	\$959,293	\$983,275
% Change	60.7%	-15.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Total Transfers to Utilities	(\$7,079,518)	(\$3,227,309)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	\$0	\$0	\$0
% Change		-54.4%	-54.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-	-	-
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,369,285	\$12,538,908	\$12,220,372	\$12,709,333	\$13,054,385	\$13,486,571	\$14,088,278	\$14,634,381	\$16,687,516	\$17,274,816	\$17,883,768
% Change	-53.3%	97.0%	20.9%	-2.5%	4.0%	2.7%	3.3%	4.5%	3.9%	14.0%	3.5%	3.5%
EXPENDITURES												
Ongoing Expenditures	\$5,558,954	\$5,809,107	\$6,041,471	\$6,252,923	\$6,471,775	\$6,698,287	\$6,932,727	\$7,175,373	\$7,426,511	\$7,686,439	\$7,955,464	\$8,233,905
% Change	9.9%	4.5%	4.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Ongoing Fire Service Expenditures		\$1,252,500	\$2,698,403	\$4,047,605	\$4,189,271	\$4,335,895	\$4,487,651	\$4,644,719	\$4,807,284	\$4,975,539	\$5,149,683	\$5,329,922
% Change			115.4%	50.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
TOTAL GENERAL FUND EXPEND.	\$5,558,954	\$7,061,607	\$8,739,874	\$10,300,527	\$10,661,046	\$11,034,182	\$11,420,379	\$11,820,092	\$12,233,795	\$12,661,978	\$13,105,147	\$13,563,828
% Change	9.9%	27.0%	23.8%	17.9%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	\$12,755,958	\$16,507,904	\$18,379,484	\$20,378,300	\$22,347,795	\$24,362,012	\$26,576,923	\$28,922,903	\$32,892,469	\$37,004,766
Operating Reserve Annual Increase		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		\$3,307,678	\$3,799,033	\$1,919,844	\$2,048,287	\$2,020,202	\$2,066,193	\$2,268,186	\$2,400,586	\$4,025,538	\$4,169,668	\$4,319,940
GENERAL FUND ENDING BALANCE	\$9,493,484	\$12,755,958	\$16,507,904	\$18,379,484	\$20,378,300	\$22,347,795	\$24,362,012	\$26,576,923	\$28,922,903	\$32,892,469	\$37,004,766	\$41,265,901

Note: May not sum to totals due to rounding.



10-Year Baseline Projection: Step 2 - Include Capital Improvement Plan Expenditures (funded by General Fund)												
	FY 2020-21 Actuals	FY 2021-22 Estimated	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected	FY 2030-31 Projected	FY 2031-32 Projected
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,369,285	\$12,538,908	\$12,220,372	\$12,709,333	\$13,054,385	\$13,486,571	\$14,088,278	\$14,634,381	\$16,687,516	\$17,274,816	\$17,883,768
% Change	-53.3%	97.0%	20.9%	-2.5%	4.0%	2.7%	3.3%	4.5%	3.9%	14.0%	3.5%	3.5%
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,061,607	\$8,739,874	\$10,300,527	\$10,661,046	\$11,034,182	\$11,420,379	\$11,820,092	\$12,233,795	\$12,661,978	\$13,105,147	\$13,563,828
% Change	9.9%	27.0%	23.8%	17.9%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M over 20 years)												
Utilities	\$6,830,808		\$4,328,808	\$1,945,808	\$1,895,808	\$1,095,808	\$0	\$0	\$0	\$0	\$0	\$0
Building & Fire Safety	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works	\$1,450,000		\$400,000	\$400,000	\$400,000	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0
Planning & Zoning	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Protection	\$3,919,214		\$1,500,000	\$721,000	\$500,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$1,300,000	\$300,000
TOTAL CAPITAL IMPROVEMENT PLAN EXPENDITURES	\$12,200,022		\$6,228,808	\$3,066,808	\$2,795,808	\$1,745,808	\$250,000	\$250,000	\$250,000	\$250,000	\$1,300,000	\$300,000
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	\$555,936	(\$1,920,926)	(\$3,116,154)	(\$3,913,146)	(\$3,689,459)	(\$1,925,242)	\$39,669	\$2,135,649	\$5,855,215	\$8,667,512
Operating Reserve		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		(\$8,892,344)	(\$2,429,775)	(\$1,146,964)	(\$747,521)	\$274,394	\$1,816,193	\$2,018,186	\$2,150,586	\$3,775,538	\$2,869,668	\$4,019,940
GENERAL FUND ENDING BALANCE	\$9,493,484	\$555,936	(\$1,920,926)	(\$3,116,154)	(\$3,913,146)	(\$3,689,459)	(\$1,925,242)	\$39,669	\$2,135,649	\$5,855,215	\$8,667,512	\$12,628,647

10-Year Baseline Projection: Step 3 – Borrow for Water Utility CIP (\$16.1M of \$29.2M)												
	FY 2020-21 Actuals	FY 2021-22 Estimated	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected	FY 2030-31 Projected	FY 2031-32 Projected
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,369,285	\$12,538,908	\$12,220,372	\$12,709,333	\$13,054,385	\$13,486,571	\$14,088,278	\$14,634,381	\$16,687,516	\$17,274,816	\$17,883,768
% Change	-53.3%	97.0%	20.9%	-2.5%	4.0%	2.7%	3.3%	4.5%	3.9%	14.0%	3.5%	3.5%
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,061,607	\$8,739,874	\$10,300,527	\$10,661,046	\$11,034,182	\$11,420,379	\$11,820,092	\$12,233,795	\$12,661,978	\$13,105,147	\$13,563,828
% Change	9.9%	27.0%	23.8%	17.9%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Debt Service on Water Utility CIP			\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,061,607	\$9,724,316	\$11,284,969	\$11,645,488	\$12,018,625	\$12,404,821	\$12,804,534	\$13,218,237	\$13,646,420	\$14,089,589	\$14,548,270
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M)		\$12,200,022	\$6,228,808	\$3,066,808	\$2,795,808	\$1,745,808	\$250,000	\$250,000	\$250,000	\$250,000	\$1,300,000	\$300,000
Less Utilities		\$6,830,808	\$4,328,808	\$1,945,808	\$1,895,808	\$1,095,808						
TOTAL CIP EXPENDITURES LESS UTILITIES		\$5,369,214	\$1,900,000	\$1,121,000	\$900,000	\$650,000	\$250,000	\$250,000	\$250,000	\$250,000	\$1,300,000	\$300,000
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	\$7,386,744	\$8,254,248	\$8,020,386	\$8,134,760	\$8,469,813	\$9,249,588	\$10,230,057	\$11,341,594	\$14,076,718	\$15,904,573
Operating Reserve		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		(\$2,061,536)	\$914,591	(\$185,598)	\$163,845	\$385,760	\$831,750	\$1,033,744	\$1,166,144	\$2,791,096	\$1,885,226	\$3,035,498
GENERAL FUND ENDING BALANCE	\$9,493,484	\$7,386,744	\$8,254,248	\$8,020,386	\$8,134,760	\$8,469,813	\$9,249,588	\$10,230,057	\$11,341,594	\$14,076,718	\$15,904,573	\$18,881,265

Note: May not sum to totals due to rounding.



10-Year Pessimistic Forecast of Revenues and Expenditures

The following summarizes the key assumptions, sources and issues identified and used in the pessimistic forecast. Detailed tables displaying the annual projections are found in the subsequent pages.

Key Assumptions, Sources, and Issues:

- The conservative projections are primarily based on the aforementioned assumptions and sources. However, adjustments were made to account for a more severe recession occurring in the next decade.
- The revenue projections were also reduced to account for a larger share of recent tax revenue surges being transitory.
- Ongoing and capital improvement expenditures include additional upward pressures from inflation and other costs.
- In this very conservative scenario, a structural budget imbalance would occur over multiple years and would require attention. This scenario would require additional tax revenue options of approximately \$13.0M (FY 32 ending balance deficit).
- For perspective, a 0.4% sales tax increase (i.e., increasing the current 3.0% rate to 3.4%) would generate approximately \$1.0M in sales tax revenues (excluding construction sales taxes) each year between FY 23 and FY 32. For context, the sales tax rate in the neighboring Cities of Phoenix and Scottsdale are 2.3% and 1.75%, respectively. This 0.4% increase would effectively eliminate the fiscal imbalances over the longer term. This represents the minimum recommended increase in this economic scenario. This increase equates to an approximate \$70 increase in the average annual sales tax paid by a typical Cave Creek household.
- Alternatively, the implementation of a primary property tax of \$0.45 per \$100 of assessed property value would also generate approximately \$1.0M in annual property tax revenues (both commercial and residential) for the Town. The typical household in Cave Creek would see an approximate \$200 increase in their property tax bill.



10-Year Pessimistic Projection: Step 1 - Review of Long-Term Revenues vs. Expenditures for Ongoing Budget Line Items (excludes capital expenditures)

REVENUES	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Local Tax Revenues	Actuals	Estimated	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Sales Tax Revenues	\$5,734,543	\$6,480,034	\$6,804,036	\$6,940,117	\$6,940,117	\$7,009,518	\$7,149,708	\$7,364,199	\$7,585,125	\$7,812,679	\$8,047,059	\$8,288,471
% Change	15.5%	13.0%	5.0%	2.0%	0.0%	1.0%	2.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Payment in Lieu of Prop. Tax-Franchise	\$261,645	\$235,000	\$238,525	\$242,103	\$245,734	\$249,420	\$253,162	\$256,959	\$260,814	\$264,726	\$268,697	\$272,727
% Change	18.7%	-10.2%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Southwest Gas Franchise Agreement	\$24,713	\$21,500	\$21,823	\$22,150	\$22,482	\$22,819	\$23,162	\$23,509	\$23,862	\$24,220	\$24,583	\$24,952
% Change	-15.5%	-13.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Sales Tax Construction	\$2,338,463	\$2,011,078	\$1,809,970	\$1,665,173	\$1,665,173	\$1,665,173	\$1,681,824	\$1,707,052	\$1,732,658	\$1,758,647	\$1,785,027	\$1,811,803
% Change	-5.8%	-14.0%	-10.0%	-8.0%	0.0%	0.0%	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%
Total Local Tax Revenues	\$8,359,365	\$8,747,612	\$8,874,354	\$8,869,542	\$8,873,506	\$8,946,930	\$9,107,856	\$9,351,719	\$9,602,458	\$9,860,272	\$10,125,366	\$10,397,952
% Change	8.6%	4.6%	1.4%	-0.1%	0.0%	0.8%	1.8%	2.7%	2.7%	2.7%	2.7%	2.7%
State Shared Revenues												
State Income Tax Revenue Sharing	\$834,332	\$917,765	\$991,186	\$1,030,834	\$1,030,834	\$1,041,142	\$1,061,965	\$1,088,514	\$1,115,727	\$1,149,199	\$1,172,183	\$1,195,626
% Change	12.0%	10.0%	8.0%	4.0%	0.0%	1.0%	2.0%	2.5%	2.5%	3.0%	2.0%	2.0%
Auto Lieu Tax	\$276,352	\$281,879	\$286,107	\$290,398	\$294,754	\$299,176	\$303,663	\$308,218	\$312,842	\$317,534	\$322,297	\$327,132
% Change	12.9%	2.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
State Sales Tax Revenue Sharing	\$692,895	\$748,327	\$785,743	\$809,315	\$817,408	\$825,582	\$837,966	\$854,725	\$880,367	\$906,778	\$933,982	\$962,001
% Change	16.3%	8.0%	5.0%	3.0%	1.0%	1.0%	1.5%	2.0%	3.0%	3.0%	3.0%	3.0%
Total State Shared Revenues	\$1,803,578	\$1,947,970	\$2,063,036	\$2,130,547	\$2,142,996	\$2,165,900	\$2,203,594	\$2,251,458	\$2,308,936	\$2,373,511	\$2,428,461	\$2,484,759
% Change	13.8%	8.0%	5.9%	3.3%	0.6%	1.1%	1.7%	2.2%	2.6%	2.8%	2.3%	2.3%
Total Local Fees & Interest Income	\$1,018,693	\$1,026,898	\$1,054,231	\$1,082,332	\$1,111,223	\$1,140,927	\$1,171,467	\$1,202,869	\$1,235,156	\$1,268,355	\$1,302,493	\$1,337,595
% Change	-12.3%	0.8%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%
Total Misc. Revenue	\$257,465	\$873,317	\$848,344	\$151,854	\$151,882	\$151,910	\$151,939	\$151,968	\$151,998	\$152,028	\$152,058	\$152,089
% Change	-4.6%	239.2%	-2.9%	-82.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Transfers from Various Funds	\$904,028	\$768,133	\$779,655	\$791,350	\$803,220	\$815,268	\$827,497	\$839,910	\$852,509	\$865,296	\$878,276	\$891,450
% Change	60.7%	-15.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Total Transfers to Utilities	(\$7,079,518)	(\$3,227,309)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	\$0	\$0	\$0
% Change		-54.4%	-54.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,136,622	\$12,144,620	\$11,550,625	\$11,607,827	\$11,745,936	\$11,987,354	\$12,322,924	\$12,676,056	\$14,519,462	\$14,886,654	\$15,263,845
% Change	-53.3%	92.6%	19.8%	-4.9%	0.5%	1.2%	2.1%	2.8%	2.9%	14.5%	2.5%	2.5%
EXPENDITURES												
Ongoing Expenditures	\$5,558,954	\$5,836,902	\$6,128,747	\$6,496,472	\$6,886,260	\$7,230,573	\$7,592,102	\$7,971,707	\$8,370,292	\$8,788,807	\$9,228,247	\$9,689,659
% Change	9.9%	5.0%	5.0%	6.0%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Ongoing Fire Service Expenditures		\$1,252,500	\$2,698,403	\$4,047,605	\$4,290,461	\$4,504,984	\$4,730,233	\$4,966,745	\$5,215,082	\$5,475,836	\$5,749,628	\$6,037,109
% Change			115.4%	50.0%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
TOTAL GENERAL FUND EXPEND.	\$5,558,954	\$7,089,402	\$8,827,150	\$10,544,076	\$11,176,721	\$11,735,557	\$12,322,335	\$12,938,451	\$13,585,374	\$14,264,643	\$14,977,875	\$15,726,769
% Change	9.9%	27.5%	24.5%	19.5%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	\$12,495,500	\$15,765,882	\$16,724,167	\$17,105,802	\$17,065,473	\$16,678,517	\$16,009,715	\$15,045,791	\$15,244,638	\$15,096,046
Operating Reserve Annual Increase		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		\$3,047,220	\$3,317,470	\$1,006,549	\$431,106	\$10,379	(\$334,981)	(\$615,527)	(\$909,318)	\$254,819	(\$91,221)	(\$462,923)
GENERAL FUND ENDING BALANCE	\$9,493,484	\$12,495,500	\$15,765,882	\$16,724,167	\$17,105,802	\$17,065,473	\$16,678,517	\$16,009,715	\$15,045,791	\$15,244,638	\$15,096,046	\$14,574,317

Note: May not sum to totals due to rounding.



10-Year Pessimistic Projection: Step 2 - Include Capital Improvement Plan Expenditures (funded by General Fund)												
	FY 2020-21 Actuals	FY 2021-22 Estimated	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected	FY 2030-31 Projected	FY 2031-32 Projected
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,136,622	\$12,144,620	\$11,550,625	\$11,607,827	\$11,745,936	\$11,987,354	\$12,322,924	\$12,676,056	\$14,519,462	\$14,886,654	\$15,263,845
% Change	-53.3%	92.6%	19.8%	-4.9%	0.5%	1.2%	2.1%	2.8%	2.9%	14.5%	2.5%	2.5%
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,089,402	\$8,827,150	\$10,544,076	\$11,176,721	\$11,735,557	\$12,322,335	\$12,938,451	\$13,585,374	\$14,264,643	\$14,977,875	\$15,726,769
% Change	9.9%	27.5%	24.5%	19.5%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M)												
Utilities		\$6,830,808	\$4,328,808	\$1,945,808	\$1,895,808	\$1,095,808	\$0	\$0	\$0	\$0	\$0	\$0
Building & Fire Safety		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works		\$1,812,500	\$500,000	\$500,000	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0
Planning & Zoning		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Protection		\$4,899,018	\$1,875,000	\$901,250	\$625,000	\$312,500	\$312,500	\$400,000	\$450,000	\$500,000	\$1,500,000	\$500,000
TOTAL CAPITAL IMPROVEMENT PLAN EXPENDITURES		\$13,542,236	\$6,703,808	\$3,347,058	\$3,020,808	\$1,908,308	\$312,500	\$400,000	\$450,000	\$500,000	\$1,500,000	\$500,000
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	(\$1,046,826)	(\$4,480,251)	(\$6,869,025)	(\$9,508,197)	(\$11,456,834)	(\$12,156,290)	(\$13,225,092)	(\$14,639,017)	(\$14,940,169)	(\$16,588,762)
Operating Reserve		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		(\$10,495,106)	(\$3,386,338)	(\$2,340,509)	(\$2,589,702)	(\$1,897,929)	(\$647,481)	(\$1,015,527)	(\$1,359,318)	(\$245,181)	(\$1,591,221)	(\$962,923)
GENERAL FUND ENDING BALANCE	\$9,493,484	(\$1,046,826)	(\$4,480,251)	(\$6,869,025)	(\$9,508,197)	(\$11,456,834)	(\$12,156,290)	(\$13,225,092)	(\$14,639,017)	(\$14,940,169)	(\$16,588,762)	(\$17,610,490)

10-Year Pessimistic Projection: Step 3 – Borrow for Water Utility CIP (\$16.1M of \$32.7M)												
	FY 2020-21 Actuals	FY 2021-22 Estimated	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected	FY 2030-31 Projected	FY 2031-32 Projected
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,136,622	\$12,144,620	\$11,550,625	\$11,607,827	\$11,745,936	\$11,987,354	\$12,322,924	\$12,676,056	\$14,519,462	\$14,886,654	\$15,263,845
% Change	-53.3%	92.6%	19.8%	-4.9%	0.5%	1.2%	2.1%	2.8%	2.9%	14.5%	2.5%	2.5%
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,089,402	\$8,827,150	\$10,544,076	\$11,176,721	\$11,735,557	\$12,322,335	\$12,938,451	\$13,585,374	\$14,264,643	\$14,977,875	\$15,726,769
% Change	9.9%	27.5%	24.5%	19.5%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Debt Service on Water Utility CIP			\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,089,402	\$9,959,755	\$11,676,681	\$12,309,326	\$12,868,162	\$13,454,940	\$14,071,057	\$14,717,979	\$15,397,248	\$16,110,480	\$16,859,374
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M)												
Less Utilities		\$13,542,326	\$6,703,808	\$3,347,058	\$3,020,808	\$1,908,308	\$312,500	\$400,000	\$450,000	\$500,000	\$1,500,000	\$500,000
TOTAL CAPITAL IMPROVEMENT PLAN EXPENDITURES		\$6,711,518	\$2,375,000	\$1,401,250	\$1,125,000	\$812,500	\$312,500	\$400,000	\$450,000	\$500,000	\$1,500,000	\$500,000
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	\$5,783,982	\$5,546,760	\$3,971,189	\$2,095,220	\$109,786	(\$1,722,276)	(\$3,923,683)	(\$6,470,212)	(\$7,903,970)	(\$10,685,167)
Operating Reserve		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		(\$3,664,298)	(\$190,135)	(\$1,527,306)	(\$1,826,499)	(\$1,934,726)	(\$1,780,086)	(\$2,148,133)	(\$2,491,923)	(\$1,377,786)	(\$2,723,826)	(\$2,095,528)
GENERAL FUND ENDING BALANCE	\$9,493,484	\$5,783,982	\$5,546,760	\$3,971,189	\$2,095,220	\$109,786	(\$1,722,276)	(\$3,923,683)	(\$6,470,212)	(\$7,903,970)	(\$10,685,167)	(\$12,839,501)

10-Year Pessimistic Projection: Option 1 – Increase Sales Tax Rate by 0.4%												
Additional Sales Tax Revenue (excludes construction sales tax)			\$907,205	\$925,349	\$925,349	\$934,602	\$953,294	\$981,893	\$1,011,350	\$1,041,691	\$1,072,941	\$1,105,129
GENERAL FUND ENDING BALANCE	\$9,493,484	\$5,783,982	\$6,453,965	\$5,803,743	\$4,853,122	\$3,802,291	\$2,923,524	\$1,704,010	\$168,830	(\$223,237)	(\$1,931,493)	(\$2,980,697)

10-Year Pessimistic Projection: Option 2 – Establish a 0.4500/\$100 Primary Property Tax												
Property Tax Revenue (includes both residential and commercial)			\$916,813	\$939,733	\$963,227	\$987,307	\$1,011,990	\$1,037,290	\$1,063,222	\$1,089,803	\$1,117,048	\$1,144,974
GENERAL FUND ENDING BALANCE			\$6,463,573	\$5,827,736	\$4,914,993	\$3,916,866	\$3,096,795	\$1,932,677	\$449,370	\$105,415	(\$1,558,735)	(\$2,568,095)

Note: May not sum to totals due to rounding.



Appendix: 20-Year Projections

20-Year Baseline Projection: Step 1 - Review of Long-Term Revenues vs. Expenditures for Ongoing Budget Line Items (excludes capital expenditures) 1 of 2												
REVENUES	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Local Tax Revenues	Actuals	Estimated	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Sales Tax Revenues	\$5,734,543	\$6,652,070	\$7,051,195	\$7,368,498	\$7,663,238	\$7,816,503	\$8,050,998	\$8,453,548	\$8,791,690	\$9,143,358	\$9,509,092	\$9,889,456
% Change	15.5%	16.0%	6.0%	4.5%	4.0%	2.0%	3.0%	5.0%	4.0%	4.0%	4.0%	4.0%
Payment in Lieu of Prop. Tax-Franchise	\$261,645	\$235,000	\$240,875	\$246,897	\$253,069	\$259,396	\$265,881	\$272,528	\$279,341	\$286,325	\$293,483	\$300,820
% Change	18.7%	-10.2%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Southwest Gas Franchise Agreement	\$24,713	\$21,500	\$22,038	\$22,588	\$23,153	\$23,732	\$24,325	\$24,933	\$25,557	\$26,196	\$26,851	\$27,522
% Change	-15.5%	-13.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Sales Tax Construction	\$2,338,463	\$2,057,847	\$1,893,220	\$1,798,559	\$1,852,515	\$1,908,091	\$1,965,334	\$2,024,294	\$2,085,022	\$2,147,573	\$2,212,000	\$2,278,360
% Change	-5.8%	-12.0%	-8.0%	-5.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Total Local Tax Revenues	\$8,359,365	\$8,966,418	\$9,207,327	\$9,436,542	\$9,791,976	\$10,007,722	\$10,306,538	\$10,775,303	\$11,181,610	\$11,603,451	\$12,041,426	\$12,496,158
% Change	8.6%	7.3%	2.7%	2.5%	3.8%	2.2%	3.0%	4.5%	3.8%	3.8%	3.8%	3.8%
State Shared Revenues												
State Income Tax Revenue Sharing	\$834,332	\$917,765	\$1,009,541	\$1,060,019	\$1,091,819	\$1,124,574	\$1,158,311	\$1,169,894	\$1,193,292	\$1,229,091	\$1,253,672	\$1,278,746
% Change	12.0%	10.0%	10.0%	5.0%	3.0%	3.0%	3.0%	1.0%	2.0%	3.0%	2.0%	2.0%
Auto Lieu Tax	\$276,352	\$281,879	\$288,926	\$296,149	\$303,553	\$311,141	\$318,920	\$326,893	\$335,065	\$343,442	\$352,028	\$360,829
% Change	12.9%	2.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
State Sales Tax Revenue Sharing	\$692,895	\$762,184	\$807,916	\$840,232	\$873,841	\$900,057	\$927,058	\$973,411	\$1,012,348	\$1,052,842	\$1,094,955	\$1,138,754
% Change	16.3%	10.0%	6.0%	4.0%	4.0%	3.0%	3.0%	5.0%	4.0%	4.0%	4.0%	4.0%
Total State Shared Revenues	\$1,803,578	\$1,961,828	\$2,106,383	\$2,196,399	\$2,269,213	\$2,335,772	\$2,404,289	\$2,470,198	\$2,540,705	\$2,625,374	\$2,700,656	\$2,778,328
% Change	13.8%	8.8%	7.4%	4.3%	3.3%	2.9%	2.9%	2.7%	2.9%	3.3%	2.9%	2.9%
Total Local Fees & Interest Income	\$1,018,693	\$1,026,898	\$1,064,500	\$1,103,519	\$1,144,010	\$1,186,029	\$1,229,636	\$1,274,891	\$1,321,858	\$1,370,602	\$1,421,194	\$1,473,703
% Change	-12.3%	0.8%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
Total Misc. Revenue	\$257,465	\$873,317	\$848,362	\$151,891	\$151,938	\$151,987	\$152,037	\$152,087	\$152,140	\$152,193	\$152,248	\$152,304
% Change	-4.6%	239.2%	-2.9%	-82.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Transfers from Various Funds	\$904,028	\$768,133	\$787,336	\$807,020	\$827,195	\$847,875	\$869,072	\$890,799	\$913,069	\$935,895	\$959,293	\$983,275
% Change	60.7%	-15.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Total Transfers to Utilities	(\$7,079,518)	(\$3,227,309)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	\$0	\$0	\$0
% Change		-54.4%	-54.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,369,285	\$12,538,908	\$12,220,372	\$12,709,333	\$13,054,385	\$13,486,571	\$14,088,278	\$14,634,381	\$16,687,516	\$17,274,816	\$17,883,768
% Change	-53.3%	97.0%	20.9%	-2.5%	4.0%	2.7%	3.3%	4.5%	3.9%	14.0%	3.5%	3.5%
EXPENDITURES												
Ongoing Expenditures	\$5,558,954	\$5,809,107	\$6,041,471	\$6,252,923	\$6,471,775	\$6,698,287	\$6,932,727	\$7,175,373	\$7,426,511	\$7,686,439	\$7,955,464	\$8,233,905
% Change	9.9%	4.5%	4.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Ongoing Fire Service Expenditures		\$1,252,500	\$2,698,403	\$4,047,605	\$4,189,271	\$4,335,895	\$4,487,651	\$4,644,719	\$4,807,284	\$4,975,539	\$5,149,683	\$5,329,922
% Change			115.4%	50.0%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
TOTAL GENERAL FUND EXPEND.	\$5,558,954	\$7,061,607	\$8,739,874	\$10,300,527	\$10,661,046	\$11,034,182	\$11,420,379	\$11,820,092	\$12,233,795	\$12,661,978	\$13,105,147	\$13,563,828
% Change	9.9%	27.0%	23.8%	17.9%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
NET (REVENUES - EXPENDITURES)												
Beginning Balance	\$9,493,484	\$9,493,484	\$12,755,958	\$16,507,904	\$18,379,484	\$20,378,300	\$22,347,795	\$24,362,012	\$26,576,923	\$28,922,903	\$32,892,469	\$37,004,766
Operating Reserve Annual Increase		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		\$3,307,678	\$3,799,033	\$1,919,844	\$2,048,287	\$2,020,202	\$2,066,193	\$2,268,186	\$2,400,586	\$4,025,538	\$4,169,668	\$4,319,940
GENERAL FUND ENDING BALANCE	\$9,493,484	\$12,755,958	\$16,507,904	\$18,379,484	\$20,378,300	\$22,347,795	\$24,362,012	\$26,576,923	\$28,922,903	\$32,892,469	\$37,004,766	\$41,265,901

Note: May not sum to totals due to rounding.



20-Year Baseline Projection: Step 1 - Review of Long-Term Revenues vs. Expenditures for Ongoing Budget Line Items (excludes capital expenditures) 2 of 2

REVENUES	FY 2032-33	FY 2033-34	FY 2034-35	FY 2035-36	FY 2036-37	FY 2037-38	FY 2038-39	FY 2039-40	FY 2040-41	FY 2041-42
Local Tax Revenues	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Sales Tax Revenues	\$10,285,034	\$10,696,435	\$11,124,293	\$11,569,264	\$12,032,035	\$12,513,316	\$13,013,849	\$13,534,403	\$14,075,779	\$14,638,810
% Change	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Payment in Lieu of Prop. Tax-Franchise	\$308,340	\$316,049	\$323,950	\$332,049	\$340,350	\$348,859	\$357,580	\$366,520	\$375,683	\$385,075
% Change	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Southwest Gas Franchise Agreement	\$28,210	\$28,915	\$29,638	\$30,379	\$31,138	\$31,917	\$32,715	\$33,533	\$34,371	\$35,230
% Change	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Sales Tax Construction	\$2,346,711	\$2,417,112	\$2,489,626	\$2,564,315	\$2,641,244	\$2,720,481	\$2,802,096	\$2,886,159	\$2,972,743	\$3,061,926
% Change	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Total Local Tax Revenues	\$12,968,295	\$13,458,512	\$13,967,506	\$14,496,007	\$15,044,767	\$15,614,573	\$16,206,240	\$16,820,614	\$17,458,576	\$18,121,041
% Change	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%
State Shared Revenues										
State Income Tax Revenue Sharing	\$1,304,321	\$1,330,407	\$1,357,015	\$1,384,156	\$1,411,839	\$1,440,076	\$1,468,877	\$1,498,255	\$1,528,220	\$1,558,784
% Change	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Auto Lieu Tax	\$369,849	\$379,095	\$388,573	\$398,287	\$408,244	\$418,450	\$428,912	\$439,635	\$450,625	\$461,891
% Change	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
State Sales Tax Revenue Sharing	\$1,184,304	\$1,231,676	\$1,280,943	\$1,332,181	\$1,385,468	\$1,440,887	\$1,498,522	\$1,558,463	\$1,620,801	\$1,685,633
% Change	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Total State Shared Revenues	\$2,858,474	\$2,941,179	\$3,026,531	\$3,114,623	\$3,205,551	\$3,299,413	\$3,396,311	\$3,496,352	\$3,599,647	\$3,706,309
% Change	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	3.0%	3.0%
Total Local Fees & Interest Income	\$1,528,204	\$1,584,774	\$1,643,493	\$1,704,444	\$1,767,713	\$1,833,390	\$1,901,568	\$1,972,345	\$2,045,820	\$2,122,099
% Change	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
Total Misc. Revenue	\$152,362	\$152,421	\$152,481	\$152,543	\$152,607	\$152,672	\$152,739	\$152,807	\$152,878	\$152,950
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Transfers from Various Funds	\$1,007,857	\$1,033,053	\$1,058,880	\$1,085,352	\$1,112,486	\$1,140,298	\$1,168,805	\$1,198,025	\$1,227,976	\$1,258,675
% Change	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Total Transfers to Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
% Change										
TOTAL GENERAL FUND REVENUES	\$18,515,192	\$19,169,938	\$19,848,892	\$20,552,969	\$21,283,124	\$22,040,345	\$22,825,663	\$23,640,144	\$24,484,897	\$25,361,074
% Change	3.5%	3.5%	3.5%	3.5%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%
EXPENDITURES										
Ongoing Expenditures	\$8,522,092	\$8,820,365	\$9,129,078	\$9,448,596	\$9,779,297	\$10,121,572	\$10,475,827	\$10,842,481	\$11,221,968	\$11,614,737
% Change	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Ongoing Fire Service Expenditures	\$5,516,469	\$5,709,546	\$5,909,380	\$6,116,208	\$6,330,276	\$6,551,835	\$6,781,149	\$7,018,490	\$7,264,137	\$7,518,382
% Change	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
TOTAL GENERAL FUND EXPEND.	\$14,038,561	\$14,529,911	\$15,038,458	\$15,564,804	\$16,109,572	\$16,673,407	\$17,256,976	\$17,860,971	\$18,486,105	\$19,133,118
% Change	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
NET (REVENUES - EXPENDITURES)										
Beginning Balance	\$41,265,901	\$45,682,255	\$50,260,500	\$55,007,607	\$59,930,861	\$65,037,880	\$70,336,622	\$75,835,407	\$81,542,931	\$87,468,283
Operating Reserve Annual Increase	(\$60,276)	(\$61,782)	(\$63,327)	(\$64,910)	(\$66,533)	(\$68,196)	(\$69,901)	(\$71,649)	(\$73,440)	(\$75,276)
Net (Revenues - Expenditures)	\$4,476,630	\$4,640,027	\$4,810,434	\$4,988,165	\$5,173,551	\$5,366,938	\$5,568,686	\$5,779,173	\$5,998,792	\$6,227,956
GENERAL FUND ENDING BALANCE	\$45,682,255	\$50,260,500	\$55,007,607	\$59,930,861	\$65,037,880	\$70,336,622	\$75,835,407	\$81,542,931	\$87,468,283	\$93,620,963

Note: May not sum to totals due to rounding.



20-Year Baseline Projection: Step 2 - Include Capital Improvement Plan Expenditures (funded by General Fund) 1 of 2												
	FY 2020-21 Actuals	FY 2021-22 Estimated	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected	FY 2030-31 Projected	FY 2031-32 Projected
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,369,285	\$12,538,908	\$12,220,372	\$12,709,333	\$13,054,385	\$13,486,571	\$14,088,278	\$14,634,381	\$16,687,516	\$17,274,816	\$17,883,768
% Change	-53.3%	97.0%	20.9%	-2.5%	4.0%	2.7%	3.3%	4.5%	3.9%	14.0%	3.5%	3.5%
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,061,607	\$8,739,874	\$10,300,527	\$10,661,046	\$11,034,182	\$11,420,379	\$11,820,092	\$12,233,795	\$12,661,978	\$13,105,147	\$13,563,828
% Change	9.9%	27.0%	23.8%	17.9%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M over 20 years)												
Utilities		\$6,830,808	\$4,328,808	\$1,945,808	\$1,895,808	\$1,095,808	\$0	\$0	\$0	\$0	\$0	\$0
Building & Fire Safety		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works		\$1,450,000	\$400,000	\$400,000	\$400,000	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0
Planning & Zoning		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Protection		\$3,919,214	\$1,500,000	\$721,000	\$500,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$1,300,000	\$300,000
TOTAL CAPITAL IMPROVEMENT PLAN EXPENDITURES		\$12,200,022	\$6,228,808	\$3,066,808	\$2,795,808	\$1,745,808	\$250,000	\$250,000	\$250,000	\$250,000	\$1,300,000	\$300,000
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	\$555,936	(\$1,920,926)	(\$3,116,154)	(\$3,913,146)	(\$3,689,459)	(\$1,925,242)	\$39,669	\$2,135,649	\$5,855,215	\$8,667,512
Operating Reserve		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		(\$8,892,344)	(\$2,429,775)	(\$1,146,964)	(\$747,521)	\$274,394	\$1,816,193	\$2,018,186	\$2,150,586	\$3,775,538	\$2,869,668	\$4,019,940
GENERAL FUND ENDING BALANCE	\$9,493,484	\$555,936	(\$1,920,926)	(\$3,116,154)	(\$3,913,146)	(\$3,689,459)	(\$1,925,242)	\$39,669	\$2,135,649	\$5,855,215	\$8,667,512	\$12,628,647

20-Year Baseline Projection: Step 3 – Borrow for Water Utility CIP (\$16.1M of \$29.2M) 1 of 2												
	FY 2020-21 Actuals	FY 2021-22 Estimated	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected	FY 2030-31 Projected	FY 2031-32 Projected
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,369,285	\$12,538,908	\$12,220,372	\$12,709,333	\$13,054,385	\$13,486,571	\$14,088,278	\$14,634,381	\$16,687,516	\$17,274,816	\$17,883,768
% Change	-53.3%	97.0%	20.9%	-2.5%	4.0%	2.7%	3.3%	4.5%	3.9%	14.0%	3.5%	3.5%
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,061,607	\$8,739,874	\$10,300,527	\$10,661,046	\$11,034,182	\$11,420,379	\$11,820,092	\$12,233,795	\$12,661,978	\$13,105,147	\$13,563,828
% Change	9.9%	27.0%	23.8%	17.9%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Debt Service on Water Utility CIP			\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,061,607	\$9,724,316	\$11,284,969	\$11,645,488	\$12,018,625	\$12,404,821	\$12,804,534	\$13,218,237	\$13,646,420	\$14,089,589	\$14,548,270
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M)		\$12,200,022	\$6,228,808	\$3,066,808	\$2,795,808	\$1,745,808	\$250,000	\$250,000	\$250,000	\$250,000	\$1,300,000	\$300,000
Less Utilities		\$6,830,808	\$4,328,808	\$1,945,808	\$1,895,808	\$1,095,808						
TOTAL CIP EXPENDITURES LESS UTILITIES		\$5,369,214	\$1,900,000	\$1,121,000	\$900,000	\$650,000	\$250,000	\$250,000	\$250,000	\$250,000	\$1,300,000	\$300,000
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	\$7,386,744	\$8,254,248	\$8,020,386	\$8,134,760	\$8,469,813	\$9,249,588	\$10,230,057	\$11,341,594	\$14,076,718	\$15,904,573
Operating Reserve		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		(\$2,061,536)	\$914,591	(\$185,598)	\$163,845	\$385,760	\$831,750	\$1,033,744	\$1,166,144	\$2,791,096	\$1,885,226	\$3,035,498
GENERAL FUND ENDING BALANCE	\$9,493,484	\$7,386,744	\$8,254,248	\$8,020,386	\$8,134,760	\$8,469,813	\$9,249,588	\$10,230,057	\$11,341,594	\$14,076,718	\$15,904,573	\$18,881,265

Note: May not sum to totals due to rounding.



20-Year Baseline Projection: Step 2 - Include Capital Improvement Plan Expenditures (funded by General Fund) 2 of 2										
	FY 2032-33 Projected	FY 2033-34 Projected	FY 2034-35 Projected	FY 2035-36 Projected	FY 2036-37 Projected	FY 2037-38 Projected	FY 2038-39 Projected	FY 2039-40 Projected	FY 2040-41 Projected	FY 2041-42 Projected
TOTAL GENERAL FUND REVENUES	\$18,515,192	\$19,169,938	\$19,848,892	\$20,552,969	\$21,283,124	\$22,040,345	\$22,825,663	\$23,640,144	\$24,484,897	\$25,361,074
% Change	3.5%	3.5%	3.5%	3.5%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%
TOTAL GENERAL FUND EXPENDITURES	\$14,038,561	\$14,529,911	\$15,038,458	\$15,564,804	\$16,109,572	\$16,673,407	\$17,256,976	\$17,860,971	\$18,486,105	\$19,133,118
% Change	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M over 20 years)										
Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building & Fire Safety	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Planning & Zoning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Protection	\$525,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CAPITAL IMPROVEMENT PLAN EXPENDITURES	\$525,000	\$525,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET (REVENUES - EXPENDITURES)										
Beginning Balance	\$12,628,647	\$16,520,001	\$21,098,246	\$25,845,353	\$30,768,607	\$35,875,626	\$41,174,368	\$46,673,153	\$52,380,677	\$58,306,029
Operating Reserve	(\$60,276)	(\$61,782)	(\$63,327)	(\$64,910)	(\$66,533)	(\$68,196)	(\$69,901)	(\$71,649)	(\$73,440)	(\$75,276)
Net (Revenues - Expenditures)	\$3,951,630	\$4,640,027	\$4,810,434	\$4,988,165	\$5,173,551	\$5,366,938	\$5,568,686	\$5,779,173	\$5,998,792	\$6,227,956
GENERAL FUND ENDING BALANCE	\$16,520,001	\$21,098,246	\$25,845,353	\$30,768,607	\$35,875,626	\$41,174,368	\$46,673,153	\$52,380,677	\$58,306,029	\$64,458,709

20-Year Baseline Projection: Step 3 – Borrow for Water Utility CIP (\$16.1M of \$29.2M) 2 of 2										
	FY 2032-33 Projected	FY 2033-34 Projected	FY 2034-35 Projected	FY 2035-36 Projected	FY 2036-37 Projected	FY 2037-38 Projected	FY 2038-39 Projected	FY 2039-40 Projected	FY 2040-41 Projected	FY 2041-42 Projected
TOTAL GENERAL FUND REVENUES	\$18,515,192	\$19,169,938	\$19,848,892	\$20,552,969	\$21,283,124	\$22,040,345	\$22,825,663	\$23,640,144	\$24,484,897	\$25,361,074
% Change	3.5%	3.5%	3.5%	3.5%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%
TOTAL GENERAL FUND EXPENDITURES	\$14,038,561	\$14,529,911	\$15,038,458	\$15,564,804	\$16,109,572	\$16,673,407	\$17,256,976	\$17,860,971	\$18,486,105	\$19,133,118
% Change	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Debt Service on Water Utility CIP	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442	\$984,442
TOTAL GENERAL FUND EXPENDITURES	\$15,023,004	\$15,514,353	\$16,022,900	\$16,549,246	\$17,094,014	\$17,657,849	\$18,241,419	\$18,845,413	\$19,470,547	\$20,117,560
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M)										
Less Utilities	\$525,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CIP EXPENDITURES LESS UTILITIES	\$525,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET (REVENUES - EXPENDITURES)										
Beginning Balance	\$18,881,265	\$21,788,178	\$25,381,981	\$29,144,645	\$33,083,457	\$37,206,034	\$41,520,333	\$46,034,676	\$50,757,758	\$55,698,668
Operating Reserve	(\$60,276)	(\$61,782)	(\$63,327)	(\$64,910)	(\$66,533)	(\$68,196)	(\$69,901)	(\$71,649)	(\$73,440)	(\$75,276)
Net (Revenues - Expenditures)	\$2,967,188	\$3,655,585	\$3,825,991	\$4,003,723	\$4,189,109	\$4,382,496	\$4,584,244	\$4,794,731	\$5,014,350	\$5,243,513
GENERAL FUND ENDING BALANCE	\$21,788,178	\$25,381,981	\$29,144,645	\$33,083,457	\$37,206,034	\$41,520,333	\$46,034,676	\$50,757,758	\$55,698,668	\$60,866,906

Note: May not sum to totals due to rounding.



20-Year Pessimistic Projection: Step 1 - Review of Long-Term Revenues vs. Expenditures for Ongoing Budget Line Items (excludes capital expenditures) 1 of 2

REVENUES	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	FY 2031-32
Local Tax Revenues												
Actuals		Estimated	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Sales Tax Revenues	\$5,734,543	\$6,480,034	\$6,804,036	\$6,940,117	\$6,940,117	\$7,009,518	\$7,149,708	\$7,364,199	\$7,585,125	\$7,812,679	\$8,047,059	\$8,288,471
% Change	15.5%	13.0%	5.0%	2.0%	0.0%	1.0%	2.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Payment in Lieu of Prop. Tax-Franchise	\$261,645	\$235,000	\$238,525	\$242,103	\$245,734	\$249,420	\$253,162	\$256,959	\$260,814	\$264,726	\$268,697	\$272,727
% Change	18.7%	-10.2%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Southwest Gas Franchise Agreement	\$24,713	\$21,500	\$21,823	\$22,150	\$22,482	\$22,819	\$23,162	\$23,509	\$23,862	\$24,220	\$24,583	\$24,952
% Change	-15.5%	-13.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Sales Tax Construction	\$2,338,463	\$2,011,078	\$1,809,970	\$1,665,173	\$1,665,173	\$1,665,173	\$1,681,824	\$1,707,052	\$1,732,658	\$1,758,647	\$1,785,027	\$1,811,803
% Change	-5.8%	-14.0%	-10.0%	-8.0%	0.0%	0.0%	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%
Total Local Tax Revenues	\$8,359,365	\$8,747,612	\$8,874,354	\$8,869,542	\$8,873,506	\$8,946,930	\$9,107,856	\$9,351,719	\$9,602,458	\$9,860,272	\$10,125,366	\$10,397,952
% Change	8.6%	4.6%	1.4%	-0.1%	0.0%	0.8%	1.8%	2.7%	2.7%	2.7%	2.7%	2.7%
State Shared Revenues												
State Income Tax Revenue Sharing	\$834,332	\$917,765	\$991,186	\$1,030,834	\$1,030,834	\$1,041,142	\$1,061,965	\$1,088,514	\$1,115,727	\$1,149,199	\$1,172,183	\$1,195,626
% Change	12.0%	10.0%	8.0%	4.0%	0.0%	1.0%	2.0%	2.5%	2.5%	3.0%	2.0%	2.0%
Auto Lieu Tax	\$276,352	\$281,879	\$286,107	\$290,398	\$294,754	\$299,176	\$303,663	\$308,218	\$312,842	\$317,534	\$322,297	\$327,132
% Change	12.9%	2.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
State Sales Tax Revenue Sharing	\$692,895	\$748,327	\$785,743	\$809,315	\$817,408	\$825,582	\$837,966	\$854,725	\$880,367	\$906,778	\$933,982	\$962,001
% Change	16.3%	8.0%	5.0%	3.0%	1.0%	1.0%	1.5%	2.0%	3.0%	3.0%	3.0%	3.0%
Total State Shared Revenues	\$1,803,578	\$1,947,970	\$2,063,036	\$2,130,547	\$2,142,996	\$2,165,900	\$2,203,594	\$2,251,458	\$2,308,936	\$2,373,511	\$2,428,461	\$2,484,759
% Change	13.8%	8.0%	5.9%	3.3%	0.6%	1.1%	1.7%	2.2%	2.6%	2.8%	2.3%	2.3%
Total Local Fees & Interest Income	\$1,018,693	\$1,026,898	\$1,054,231	\$1,082,332	\$1,111,223	\$1,140,927	\$1,171,467	\$1,202,869	\$1,235,156	\$1,268,355	\$1,302,493	\$1,337,595
% Change	-12.3%	0.8%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%
Total Misc. Revenue	\$257,465	\$873,317	\$848,344	\$151,854	\$151,882	\$151,910	\$151,939	\$151,968	\$151,998	\$152,028	\$152,058	\$152,089
% Change	-4.6%	239.2%	-2.9%	-82.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Transfers from Various Funds	\$904,028	\$768,133	\$779,655	\$791,350	\$803,220	\$815,268	\$827,497	\$839,910	\$852,509	\$865,296	\$878,276	\$891,450
% Change	60.7%	-15.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Total Transfers to Utilities	(\$7,079,518)	(\$3,227,309)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	(\$1,475,000)	\$0	\$0	\$0
% Change		-54.4%	-54.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,136,622	\$12,144,620	\$11,550,625	\$11,607,827	\$11,745,936	\$11,987,354	\$12,322,924	\$12,676,056	\$14,519,462	\$14,886,654	\$15,263,845
% Change	-53.3%	92.6%	19.8%	-4.9%	0.5%	1.2%	2.1%	2.8%	2.9%	14.5%	2.5%	2.5%
EXPENDITURES												
Ongoing Expenditures	\$5,558,954	\$5,836,902	\$6,128,747	\$6,496,472	\$6,886,260	\$7,230,573	\$7,592,102	\$7,971,707	\$8,370,292	\$8,788,807	\$9,228,247	\$9,689,659
% Change	9.9%	5.0%	5.0%	6.0%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Ongoing Fire Service Expenditures		\$1,252,500	\$2,698,403	\$4,047,605	\$4,290,461	\$4,504,984	\$4,730,233	\$4,966,745	\$5,215,082	\$5,475,836	\$5,749,628	\$6,037,109
% Change		115.4%	50.0%	50.0%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
TOTAL GENERAL FUND EXPEND.	\$5,558,954	\$7,089,402	\$8,827,150	\$10,544,076	\$11,176,721	\$11,735,557	\$12,322,335	\$12,938,451	\$13,585,374	\$14,264,643	\$14,977,875	\$15,726,769
% Change	9.9%	27.5%	24.5%	19.5%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	\$12,495,500	\$15,765,882	\$16,724,167	\$17,105,802	\$17,065,473	\$16,678,517	\$16,009,715	\$15,045,791	\$15,244,638	\$15,096,046
Operating Reserve Annual Increase		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		\$3,047,220	\$3,317,470	\$1,006,549	\$431,106	\$10,379	(\$334,981)	(\$615,527)	(\$909,318)	\$254,819	(\$91,221)	(\$462,923)
GENERAL FUND ENDING BALANCE	\$9,493,484	\$12,495,500	\$15,765,882	\$16,724,167	\$17,105,802	\$17,065,473	\$16,678,517	\$16,009,715	\$15,045,791	\$15,244,638	\$15,096,046	\$14,574,317

Note: May not sum to totals due to rounding.



20-Year Pessimistic Projection: Step 1 - Review of Long-Term Revenues vs. Expenditures for Ongoing Budget Line Items (excludes capital expenditures) 2 of 2										
REVENUES	FY 2032-33	FY 2033-34	FY 2034-35	FY 2035-36	FY 2036-37	FY 2037-38	FY 2038-39	FY 2039-40	FY 2040-41	FY 2041-42
Local Tax Revenues	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Sales Tax Revenues	\$8,537,125	\$8,793,239	\$9,057,036	\$9,328,747	\$9,608,610	\$9,896,868	\$10,193,774	\$10,499,587	\$10,814,575	\$11,139,012
% Change	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Payment in Lieu of Prop. Tax-Franchise	\$276,818	\$280,970	\$285,185	\$289,463	\$293,805	\$298,212	\$302,685	\$307,225	\$311,833	\$316,511
% Change	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Southwest Gas Franchise Agreement	\$25,326	\$25,706	\$26,091	\$26,483	\$26,880	\$27,283	\$27,692	\$28,108	\$28,529	\$28,957
% Change	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Sales Tax Construction	\$1,838,980	\$1,866,564	\$1,894,563	\$1,922,981	\$1,951,826	\$1,981,103	\$2,010,820	\$2,040,982	\$2,071,597	\$2,102,671
% Change	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Total Local Tax Revenues	\$10,678,249	\$10,966,479	\$11,262,875	\$11,567,674	\$11,881,120	\$12,203,466	\$12,534,971	\$12,875,902	\$13,226,535	\$13,587,151
% Change	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%
State Shared Revenues										
State Income Tax Revenue Sharing	\$1,219,539	\$1,243,929	\$1,268,808	\$1,294,184	\$1,320,068	\$1,346,469	\$1,373,399	\$1,400,867	\$1,428,884	\$1,457,462
% Change	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Auto Lieu Tax	\$332,039	\$337,019	\$342,075	\$347,206	\$352,414	\$357,700	\$363,065	\$368,511	\$374,039	\$379,650
% Change	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
State Sales Tax Revenue Sharing	\$990,861	\$1,020,587	\$1,051,205	\$1,082,741	\$1,115,223	\$1,148,680	\$1,183,140	\$1,218,634	\$1,255,193	\$1,292,849
% Change	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Total State Shared Revenues	\$2,542,439	\$2,601,536	\$2,662,087	\$2,724,131	\$2,787,705	\$2,852,849	\$2,919,604	\$2,988,012	\$3,058,116	\$3,129,960
% Change	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
Total Local Fees & Interest Income	\$1,373,691	\$1,410,810	\$1,448,981	\$1,488,234	\$1,528,602	\$1,570,117	\$1,612,812	\$1,656,722	\$1,701,882	\$1,748,328
% Change	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%
Total Misc. Revenue	\$152,120	\$152,152	\$152,184	\$152,217	\$152,250	\$152,284	\$152,318	\$152,353	\$152,389	\$152,424
% Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Transfers from Various Funds	\$904,821	\$918,394	\$932,170	\$946,152	\$960,345	\$974,750	\$989,371	\$1,004,211	\$1,019,275	\$1,034,564
% Change	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Total Transfers to Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
% Change										
TOTAL GENERAL FUND REVENUES	\$15,651,321	\$16,049,371	\$16,458,297	\$16,878,408	\$17,310,022	\$17,753,466	\$18,209,077	\$18,677,201	\$19,158,196	\$19,652,428
% Change	2.5%	2.5%	2.5%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%
EXPENDITURES										
Ongoing Expenditures	\$10,174,142	\$10,682,850	\$11,216,992	\$11,777,842	\$12,366,734	\$12,985,070	\$13,634,324	\$14,316,040	\$15,031,842	\$15,783,434
% Change	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Ongoing Fire Service Expenditures	\$6,338,965	\$6,655,913	\$6,988,708	\$7,338,144	\$7,705,051	\$8,090,304	\$8,494,819	\$8,919,560	\$9,365,538	\$9,833,815
% Change	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
TOTAL GENERAL FUND EXPEND.	\$16,513,107	\$17,338,762	\$18,205,701	\$19,115,986	\$20,071,785	\$21,075,374	\$22,129,143	\$23,235,600	\$24,397,380	\$25,617,249
% Change	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
NET (REVENUES - EXPENDITURES)										
Beginning Balance	\$14,574,317	\$13,652,255	\$12,301,081	\$10,490,351	\$8,187,863	\$5,359,567	\$1,969,462	(\$2,020,505)	(\$6,650,553)	(\$11,963,177)
Operating Reserve Annual Increase	(\$60,276)	(\$61,782)	(\$63,327)	(\$64,910)	(\$66,533)	(\$68,196)	(\$69,901)	(\$71,649)	(\$73,440)	(\$75,276)
Net (Revenues - Expenditures)	(\$861,787)	(\$1,289,391)	(\$1,747,403)	(\$2,237,577)	(\$2,761,763)	(\$3,321,908)	(\$3,920,066)	(\$4,558,399)	(\$5,239,184)	(\$5,964,821)
GENERAL FUND ENDING BALANCE	\$13,652,255	\$12,301,081	\$10,490,351	\$8,187,863	\$5,359,567	\$1,969,462	(\$2,020,505)	(\$6,650,553)	(\$11,963,177)	(\$18,003,273)

Note: May not sum to totals due to rounding.



20-Year Pessimistic Projection: Step 2 - Include Capital Improvement Plan Expenditures (funded by General Fund) 1 of 2												
	FY 2020-21 Actuals	FY 2021-22 Estimated	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected	FY 2030-31 Projected	FY 2031-32 Projected
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,136,622	\$12,144,620	\$11,550,625	\$11,607,827	\$11,745,936	\$11,987,354	\$12,322,924	\$12,676,056	\$14,519,462	\$14,886,654	\$15,263,845
% Change	-53.3%	92.6%	19.8%	-4.9%	0.5%	1.2%	2.1%	2.8%	2.9%	14.5%	2.5%	2.5%
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,089,402	\$8,827,150	\$10,544,076	\$11,176,721	\$11,735,557	\$12,322,335	\$12,938,451	\$13,585,374	\$14,264,643	\$14,977,875	\$15,726,769
% Change	9.9%	27.5%	24.5%	19.5%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M)												
Utilities		\$6,830,808	\$4,328,808	\$1,945,808	\$1,895,808	\$1,095,808	\$0	\$0	\$0	\$0	\$0	\$0
Building & Fire Safety		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works		\$1,812,500	\$500,000	\$500,000	\$500,000	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0
Planning & Zoning		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Protection		\$4,899,018	\$1,875,000	\$901,250	\$625,000	\$312,500	\$312,500	\$400,000	\$450,000	\$500,000	\$1,500,000	\$500,000
TOTAL CAPITAL IMPROVEMENT PLAN EXPENDITURES		\$13,542,236	\$6,703,808	\$3,347,058	\$3,020,808	\$1,908,308	\$312,500	\$400,000	\$450,000	\$500,000	\$1,500,000	\$500,000
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	(\$1,046,826)	(\$4,480,251)	(\$6,869,025)	(\$9,508,197)	(\$11,456,834)	(\$12,156,290)	(\$13,225,092)	(\$14,639,017)	(\$14,940,169)	(\$16,588,762)
Operating Reserve		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		(\$10,495,106)	(\$3,386,338)	(\$2,340,509)	(\$2,589,702)	(\$1,897,929)	(\$647,481)	(\$1,015,527)	(\$1,359,318)	(\$245,181)	(\$1,591,221)	(\$962,923)
GENERAL FUND ENDING BALANCE	\$9,493,484	(\$1,046,826)	(\$4,480,251)	(\$6,869,025)	(\$9,508,197)	(\$11,456,834)	(\$12,156,290)	(\$13,225,092)	(\$14,639,017)	(\$14,940,169)	(\$16,588,762)	(\$17,610,490)

20-Year Pessimistic Projection: Step 3 – Borrow for Water Utility CIP (\$16.1M of \$32.7M) 1 of 2												
	FY 2020-21 Actuals	FY 2021-22 Estimated	FY 2022-23 Projected	FY 2023-24 Projected	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	FY 2028-29 Projected	FY 2029-30 Projected	FY 2030-31 Projected	FY 2031-32 Projected
TOTAL GENERAL FUND REVENUES	\$5,263,611	\$10,136,622	\$12,144,620	\$11,550,625	\$11,607,827	\$11,745,936	\$11,987,354	\$12,322,924	\$12,676,056	\$14,519,462	\$14,886,654	\$15,263,845
% Change	-53.3%	92.6%	19.8%	-4.9%	0.5%	1.2%	2.1%	2.8%	2.9%	14.5%	2.5%	2.5%
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,089,402	\$8,827,150	\$10,544,076	\$11,176,721	\$11,735,557	\$12,322,335	\$12,938,451	\$13,585,374	\$14,264,643	\$14,977,875	\$15,726,769
% Change	9.9%	27.5%	24.5%	19.5%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Debt Service on Water Utility CIP			\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605
TOTAL GENERAL FUND EXPENDITURES	\$5,558,954	\$7,089,402	\$9,959,755	\$11,676,681	\$12,309,326	\$12,868,162	\$13,454,940	\$14,071,057	\$14,717,979	\$15,397,248	\$16,110,480	\$16,859,374
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M)												
Less Utilities		\$13,542,326	\$6,703,808	\$3,347,058	\$3,020,808	\$1,908,308	\$312,500	\$400,000	\$450,000	\$500,000	\$1,500,000	\$500,000
TOTAL CAPITAL IMPROVEMENT PLAN EXPENDITURES		\$6,711,518	\$2,375,000	\$1,401,250	\$1,125,000	\$812,500	\$312,500	\$400,000	\$450,000	\$500,000	\$1,500,000	\$500,000
NET (REVENUES - EXPENDITURES)												
Beginning Balance		\$9,493,484	\$5,783,982	\$5,546,760	\$3,971,189	\$2,095,220	\$109,786	(\$1,722,276)	(\$3,923,683)	(\$6,470,212)	(\$7,903,970)	(\$10,685,167)
Operating Reserve		(\$45,204)	(\$47,087)	(\$48,264)	(\$49,471)	(\$50,708)	(\$51,975)	(\$53,275)	(\$54,607)	(\$55,972)	(\$57,371)	(\$58,805)
Net (Revenues - Expenditures)		(\$3,664,298)	(\$190,135)	(\$1,527,306)	(\$1,826,499)	(\$1,934,726)	(\$1,780,086)	(\$2,148,133)	(\$2,491,923)	(\$1,377,786)	(\$2,723,826)	(\$2,095,528)
GENERAL FUND ENDING BALANCE	\$9,493,484	\$5,783,982	\$5,546,760	\$3,971,189	\$2,095,220	\$109,786	(\$1,722,276)	(\$3,923,683)	(\$6,470,212)	(\$7,903,970)	(\$10,685,167)	(\$12,839,501)

20-Year Pessimistic Projection: Option 1 – Increase Sales Tax Rate by 0.4% 1 of 2												
Additional Sales Tax Revenue (excludes construction sales tax)			\$907,205	\$925,349	\$925,349	\$934,602	\$953,294	\$981,893	\$1,011,350	\$1,041,691	\$1,072,941	\$1,105,129
GENERAL FUND ENDING BALANCE	\$9,493,484	\$5,783,982	\$6,453,965	\$5,803,743	\$4,853,122	\$3,802,291	\$2,923,524	\$1,704,010	\$168,830	(\$223,237)	(\$1,931,493)	(\$2,980,697)

20-Year Pessimistic Projection: Option 2 – Establish a 0.4500/\$100 Primary Property Tax 1 of 2												
Property Tax Revenue (includes both residential and commercial)			\$916,813	\$939,733	\$963,227	\$987,307	\$1,011,990	\$1,037,290	\$1,063,222	\$1,089,803	\$1,117,048	\$1,144,974
GENERAL FUND ENDING BALANCE			\$6,463,573	\$5,827,736	\$4,914,993	\$3,916,866	\$3,096,795	\$1,932,677	\$449,370	\$105,415	(\$1,558,735)	(\$2,568,095)

Note: May not sum to totals due to rounding.



20-Year Pessimistic Projection: Step 2 - Include Capital Improvement Plan Expenditures (funded by General Fund) 2 of 2										
	FY 2032-33 Projected	FY 2033-34 Projected	FY 2034-35 Projected	FY 2035-36 Projected	FY 2036-37 Projected	FY 2037-38 Projected	FY 2038-39 Projected	FY 2039-40 Projected	FY 2040-41 Projected	FY 2041-42 Projected
TOTAL GENERAL FUND REVENUES	\$15,651,321	\$16,049,371	\$16,458,297	\$16,878,408	\$17,310,022	\$17,753,466	\$18,209,077	\$18,677,201	\$19,158,196	\$19,652,428
% Change	2.5%	2.5%	2.5%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%
TOTAL GENERAL FUND EXPENDITURES	\$16,513,107	\$17,338,762	\$18,205,701	\$19,115,986	\$20,071,785	\$21,075,374	\$22,129,143	\$23,235,600	\$24,397,380	\$25,617,249
% Change	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M)										
Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building & Fire Safety	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Planning & Zoning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Protection	\$600,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CAPITAL IMPROVEMENT PLAN EXPENDITURES	\$600,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET (REVENUES - EXPENDITURES)										
Beginning Balance	(\$17,610,490)	(\$19,132,553)	(\$20,483,726)	(\$22,294,457)	(\$24,596,944)	(\$27,425,240)	(\$30,815,345)	(\$34,805,312)	(\$39,435,360)	(\$44,747,984)
Operating Reserve	(\$60,276)	(\$61,782)	(\$63,327)	(\$64,910)	(\$66,533)	(\$68,196)	(\$69,901)	(\$71,649)	(\$73,440)	(\$75,276)
Net (Revenues - Expenditures)	(\$1,461,787)	(\$1,289,391)	(\$1,747,403)	(\$2,237,577)	(\$2,761,763)	(\$3,321,908)	(\$3,920,066)	(\$4,558,399)	(\$5,239,184)	(\$5,964,821)
GENERAL FUND ENDING BALANCE	(\$19,132,553)	(\$20,483,726)	(\$22,294,457)	(\$24,596,944)	(\$27,425,240)	(\$30,815,345)	(\$34,805,312)	(\$39,435,360)	(\$44,747,984)	(\$50,788,081)

20-Year Pessimistic Projection: Step 3 – Borrow for Water Utility CIP (\$16.1M of \$32.7M) 2 of 2										
	FY 2032-33 Projected	FY 2033-34 Projected	FY 2034-35 Projected	FY 2035-36 Projected	FY 2036-37 Projected	FY 2037-38 Projected	FY 2038-39 Projected	FY 2039-40 Projected	FY 2040-41 Projected	FY 2041-42 Projected
TOTAL GENERAL FUND REVENUES	\$15,651,321	\$16,049,371	\$16,458,297	\$16,878,408	\$17,310,022	\$17,753,466	\$18,209,077	\$18,677,201	\$19,158,196	\$19,652,428
% Change	2.5%	2.5%	2.5%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%
TOTAL GENERAL FUND EXPENDITURES	\$16,513,107	\$17,338,762	\$18,205,701	\$19,115,986	\$20,071,785	\$21,075,374	\$22,129,143	\$23,235,600	\$24,397,380	\$25,617,249
% Change	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Debt Service on Water Utility CIP	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605	\$1,132,605
TOTAL GENERAL FUND EXPENDITURES	\$17,645,712	\$18,471,367	\$19,338,306	\$20,248,591	\$21,204,390	\$22,207,979	\$23,261,748	\$24,368,205	\$25,529,985	\$26,749,854
CAPITAL IMPROVEMENT PLAN EXPENDITURES (\$29.2M)										
Less Utilities	\$600,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL CAPITAL IMPROVEMENT PLAN EXPENDITURES	\$600,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
NET (REVENUES - EXPENDITURES)										
Beginning Balance	(\$12,839,501)	(\$15,494,168)	(\$17,977,947)	(\$20,921,283)	(\$24,356,375)	(\$28,317,276)	(\$32,839,986)	(\$37,962,559)	(\$43,725,211)	(\$50,170,440)
Operating Reserve	(\$60,276)	(\$61,782)	(\$63,327)	(\$64,910)	(\$66,533)	(\$68,196)	(\$69,901)	(\$71,649)	(\$73,440)	(\$75,276)
Net (Revenues - Expenditures)	(\$2,594,392)	(\$2,421,996)	(\$2,880,008)	(\$3,370,183)	(\$3,894,368)	(\$4,454,513)	(\$5,052,671)	(\$5,691,004)	(\$6,371,789)	(\$7,097,426)
GENERAL FUND ENDING BALANCE	(\$15,494,168)	(\$17,977,947)	(\$20,921,283)	(\$24,356,375)	(\$28,317,276)	(\$32,839,986)	(\$37,962,559)	(\$43,725,211)	(\$50,170,440)	(\$57,343,142)

20-Year Pessimistic Projection: Option 1 – Increase Sales Tax Rate by 0.4% 2 of 2										
Additional Sales Tax Revenue (excludes construction sales tax)	\$1,138,283	\$1,172,432	\$1,207,605	\$1,243,833	\$1,281,148	\$1,319,582	\$1,359,170	\$1,399,945	\$1,441,943	\$1,485,202
GENERAL FUND ENDING BALANCE	(\$4,497,081)	(\$5,808,428)	(\$7,544,159)	(\$9,735,418)	(\$12,415,172)	(\$15,618,299)	(\$19,381,701)	(\$23,744,409)	(\$28,747,695)	(\$34,435,195)

20-Year Pessimistic Projection: Option 2 – Establish a 0.4500/\$100 Primary Property Tax 2 of 2										
Property Tax Revenue (includes both residential and commercial)	\$1,173,598	\$1,202,938	\$1,233,012	\$1,263,837	\$1,295,433	\$1,327,819	\$1,361,014	\$1,395,039	\$1,429,915	\$1,465,663
GENERAL FUND ENDING BALANCE	(\$4,049,164)	(\$5,330,005)	(\$7,040,329)	(\$9,211,585)	(\$11,877,053)	(\$15,071,944)	(\$18,833,502)	(\$23,201,115)	(\$28,216,429)	(\$33,923,468)

Note: May not sum to totals due to rounding.