

**UTILITY TAX RESERVE  
MULTI-YEAR FINANCIAL FORECAST  
AS INCLUDED IN THE FY09 BUDGET**

	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>
<b>Beginning Utility Tax Reserve Balance</b>	4,205,253	4,263,903	5,212,133	7,173,043	8,468,383	9,300,433	9,040,433	7,815,433	5,552,433	2,100,433
<b>Projected Annual Utility Tax</b>	5,498,760	5,608,740	5,720,910	5,835,340	5,952,050	6,071,090	6,192,510	6,316,360	6,442,700	6,571,560
<b>Less: 25% GF Balance Allocation</b>	1,753,000	2,813,000	3,160,000	3,940,000	5,020,000	5,971,090	6,092,510	6,216,360	6,342,700	6,471,560
<b>Less: Utility Tax Reserve Expense</b>	0	0	0	0	0	260,000	1,225,000	2,263,000	3,452,000	2,100,433
<b>Less: Capital Projects Fund</b>										
General Capital Projects	1,500,000	500,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Street Maint. & Improvements	2,187,110	1,347,510	500,000	500,000	-	-	-	-	-	-
<b>Utility Tax Reserve Balance</b>	4,263,903	5,212,133	7,173,043	8,468,383	9,300,433	9,040,433	7,815,433	5,552,433	2,100,433	0

**UTILITY TAX RESERVE  
MULTI-YEAR FINANCIAL FORECAST  
AS MODIFIED FOR PROPOSED POLICY**

	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>
<b>Beginning Utility Tax Reserve Balance</b>	4,205,253	3,633,115	4,036,378	5,997,288	7,292,628	8,124,678	7,114,678	5,889,678	3,626,678	174,678
<b>Projected Annual Utility Tax</b>	5,498,760	5,608,740	5,720,910	5,835,340	5,952,050	6,071,090	6,192,510	6,316,360	6,442,700	6,571,560
<b>Less: 25% GF Balance Allocation</b>	1,753,000	2,813,000	3,160,000	3,940,000	5,020,000	5,971,090	6,092,510	6,216,360	6,342,700	6,471,560
<b>Less: Utility Tax Reserve Expense to Maintain 25% GF Balance</b>	0	0	0	0	0	260,000	1,225,000	2,263,000	3,452,000	174,678
<b>Less: 15% of Beginning Balance to Offset Revenue Shortfall (up to \$750,000)</b>	630,788	544,967				750,000				
<b>Less: Capital Projects Fund</b>										
General Capital Projects	1,500,000	500,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Street Maint. & Improvements	2,187,110	1,347,510	500,000	500,000	-	-	-	-	-	-
<b>Utility Tax Reserve Balance</b>	3,633,115	4,036,378	5,997,288	7,292,628	8,124,678	7,114,678	5,889,678	3,626,678	174,678	0

- Utility tax went down, mainly due to Telecom Taxes
- General Fund revenue went up; I changed major revenues in FY08 and forward
- Less utility tax needed in General Fund; more than offset the decrease in utility taxes
- Should we increase the amount going to building maint in FY11 and forward to \$250,000 annually?
- If we take NHR sales tax up to 74% of sales tax, new estimate for FY08 would be \$8,624,300 (budget - \$8,076,000)
  - First 5 months have been 65.3%, 73.2%, 77.8% 78.5%, 78.9%
  - Additional \$548,300 for capital - I put this (and future years' increases in Street Maint. Fund CIP)
- On Street Maint Fd CIP, I deleted the interest income for each year, as this fund will usually wind up paying interest to other funds, since revenue comes in throughout the year, but majority of work is done early in fiscal year.