

**General Fund Pro Forma  
FY2017 - FY2023**

<b>REVENUES</b>	<b>FY17 Budget</b>	<b>FY17 Estimated</b>	<b>FY18 Budget</b>	<b>FY19 Projected</b>	<b>FY20 Projected</b>	<b>FY21 Projected</b>	<b>FY22 Projected</b>	<b>FY23 Projected</b>
Property Taxes	37,484,056	37,597,670	39,029,446	42,512,726	44,730,581	47,493,633	50,651,384	53,747,064
Payment-In-Lieu of Tax	687,086	695,630	700,503	700,500	700,500	700,500	700,500	700,500
Cable TV Franchise	918,460	918,460	918,460	918,500	918,500	936,900	955,600	955,600
Motor Vehicle Registrations	6,275,000	6,468,000	6,389,000	6,484,800	6,614,500	6,812,900	7,017,300	7,122,600
Rooms and Meals Tax	2,191,965	2,191,965	2,191,965	2,192,000	2,192,000	2,257,800	2,257,800	2,325,500
Highway Block Grant	862,762	862,762	862,762	862,800	862,800	862,800	862,800	862,800
Ambulance Service Charge	1,595,000	1,595,000	1,600,000	1,616,000	1,632,200	1,664,800	1,698,100	1,723,600
NHRS subsidy for Retiree Health Ins	974,960	974,960	963,150	953,500	939,200	925,100	911,200	902,100
Transfer In-Water Fund	832,650	832,650	819,878	836,300	853,000	870,100	887,500	905,300
Transfer In-Wastewater Fund	951,705	951,705	1,029,243	1,049,800	1,070,800	1,092,200	1,114,000	1,136,300
Other	7,806,546	6,773,534	7,305,430	7,342,000	7,378,700	7,415,600	7,452,700	7,490,000
<b>Total Revenues</b>	<b>60,580,190</b>	<b>59,862,336</b>	<b>61,809,837</b>	<b>65,468,926</b>	<b>67,892,781</b>	<b>71,032,333</b>	<b>74,508,884</b>	<b>77,871,364</b>

**EXPENDITURES:**

O&M Expenses	52,102,124	50,807,903	53,204,758	55,556,075	57,715,400	59,989,500	62,370,700	64,846,100
Capital Transfer	391,750	391,750	391,750	741,500	453,500	474,250	641,000	635,000
Transfer Out to SW	990,130	990,130	1,053,684	1,087,043	1,114,219	1,142,075	1,170,627	1,199,982
Transfer Out Trust & Other Funds	1,644,232	1,644,232	898,595	898,595	1,096,586	1,311,960	1,312,000	1,312,000
Capital Outlay	55,200	61,100	54,310	10,000	10,000	10,000	10,000	10,000
(New) Tax Rate Portion of Paving Program				197,986	215,360		-	-
Authorized Unissued Debt		7,193,000						
Bonded CIP	<u>Informational</u>		4,930,000	7,088,000	10,449,400	12,611,000	13,079,000	7,533,000
Associated Debt Service		731,288	501,217	756,053	1,166,850	1,408,228	1,525,883	878,850
Debt Service								
Future Debt Service Estimate				1,232,510	1,960,270	3,079,930	4,409,620	5,819,140
Debt Service	5,396,754	5,376,645	6,206,740	5,745,217	5,327,446	5,024,618	4,594,937	4,049,142
<b>Total Expenditures</b>	<b>60,580,190</b>	<b>59,271,760</b>	<b>61,809,837</b>	<b>65,468,926</b>	<b>67,892,781</b>	<b>71,032,333</b>	<b>74,508,884</b>	<b>77,871,364</b>

Overlay & War Service Credit	567,800	567,800	567,800	567,800	567,800	567,800	567,800
<u>Amount to be Raised by Property Taxes</u>	39,597,246	43,080,526	45,298,381	48,061,433	51,219,184	54,314,864	
Assessed Value (000)	3,955,771	3,969,771	3,983,771	3,997,771	4,011,771	4,025,771	
Projected Property Tax Rate	10.01	10.85	11.37	12.02	12.77	13.49	
Projected Increase		8.4%	4.8%	5.7%	6.2%	5.6%	

**Parking Fund Pro Forma**  
**FY2017 - FY2023**

	<b>FY17 Budget</b>	<b>FY17 Estimate</b>	<b>FY18 Budget</b>	<b>FY19 Projected</b>	<b>FY20 Projected</b>	<b>FY21 Projected</b>	<b>FY22 Projected</b>	<b>FY23 Projected</b>
<b>REVENUES:</b>								
Meter/Lease Revenue	1,653,109	1,674,869	1,702,474	1,872,577	1,889,717	1,939,310	2,000,950	2,065,080
Non-Operating Revenue	10,500	10,500	10,500	10,600	10,800	11,100	11,500	12,000
Transfer In-Sears Block TIF District	206,167	206,167	205,130	203,407	203,865	191,100	190,540	237,464
Transfer In-Trust	58,800	58,800	-	-	-	-	-	-
Other	750	2,050	750	800	800	800	800	800
<b>Total Revenues</b>	<b>1,929,326</b>	<b>1,952,386</b>	<b>1,918,854</b>	<b>2,087,384</b>	<b>2,105,182</b>	<b>2,142,310</b>	<b>2,203,790</b>	<b>2,315,344</b>
<b>EXPENDITURES:</b>								
O&M Expenses	1,201,862	1,153,974	1,214,744	1,226,900	1,251,400	1,301,500	1,353,600	1,407,700
Overhead	106,940	106,940	107,030	108,100	110,300	114,700	119,300	124,100
Transfer to Trust	10,500	10,500	10,500	10,500	10,500	10,500	10,900	11,300
Capital Program								
Capital Outlay	-	-	-	-	-	-	-	-
Capital Transfer	13,000	13,000	-	26,800	5,000	61,925	7,000	50,750
Authorized Unissued Debt			3,248,000					
Bonded CIP	Informational		-	740,000	665,000	765,000	240,000	2,700,000
Debt Service								
Future Debt Service Estimate				280,140	349,509	407,799	475,003	489,325
Existing Debt Service Schedule	764,840	764,828	769,610	759,774	752,577	732,250	666,162	636,321
<b>Total Expenditures</b>	<b>2,097,142</b>	<b>2,049,242</b>	<b>2,101,884</b>	<b>2,412,214</b>	<b>2,479,285</b>	<b>2,628,674</b>	<b>2,631,965</b>	<b>2,719,496</b>
<b>Projected Net</b>	<b>(167,816)</b>	<b>(96,856)</b>	<b>(183,030)</b>	<b>(324,830)</b>	<b>(374,104)</b>	<b>(486,364)</b>	<b>(428,175)</b>	<b>(404,152)</b>
<b>FUND POSITION:</b>								
Beginning Working Capital	126,600	126,600	29,744	(153,286)	(478,116)	(852,219)	(1,338,583)	(1,766,759)
<b>Ending Working Capital</b>	<b>(41,216)</b>	<b>29,744</b>	<b>(153,286)</b>	<b>(478,116)</b>	<b>(852,219)</b>	<b>(1,338,583)</b>	<b>(1,766,759)</b>	<b>(2,170,910)</b>
10% of Expenses	209,714	204,924	210,188	241,221	247,929	262,867	263,196	271,950

**Airport Fund Pro Forma**  
**FY2017 - FY2023**

	<b>FY17 Budget</b>	<b>FY17 Estimates</b>	<b>FY18 Request</b>	<b>FY19 Projected</b>	<b>FY20 Projected</b>	<b>FY21 Projected</b>	<b>FY 22 Projected</b>	<b>FY 23 Projected</b>
<b>REVENUES:</b>								
Leases and Operations	351,233	344,072	351,177	356,119	361,778	367,674	373,826	380,255
<b>Total Revenues</b>	<b>351,233</b>	<b>344,072</b>	<b>351,177</b>	<b>356,119</b>	<b>361,778</b>	<b>367,674</b>	<b>373,826</b>	<b>380,255</b>
<b>EXPENDITURES:</b>								
O&M Expenses	329,827	328,117	325,763	335,540	348,960	364,660	382,890	402,030
Overhead	41,120	41,120	41,212	42,450	43,720	45,470	47,520	49,660
Capital Program								
Capital Transfer	9,976	9,976	15,000	68,500	11,750	26,400	11,400	63,332
CIP Program	-	-	93,000	-	-	-	60,000	-
Debt Service:								
Future Debt Service Estimate				11,160	10,974	10,788	10,602	18,216
Existing Debt Service Estimate	33,850	33,850	33,640	32,839	29,988	29,138	23,288	17,638
<b>Total Expenditures</b>	<b>414,773</b>	<b>413,063</b>	<b>415,615</b>	<b>490,489</b>	<b>445,392</b>	<b>476,456</b>	<b>475,700</b>	<b>550,876</b>
<b>Projected Net</b>	<b>(63,540)</b>	<b>(68,991)</b>	<b>(64,438)</b>	<b>(134,370)</b>	<b>(83,613)</b>	<b>(108,781)</b>	<b>(101,874)</b>	<b>(170,621)</b>
<b>FUND POSITION:</b>								
Beginning Working Capital	540,185	540,185	471,194	406,756	272,386	188,773	79,992	(21,882)
<b>Ending Working Capital</b>	<b>476,645</b>	<b>471,194</b>	<b>406,756</b>	<b>272,386</b>	<b>188,773</b>	<b>79,992</b>	<b>(21,882)</b>	<b>(192,503)</b>
10% of Expenses	41,477	41,306	41,562	49,049	44,539	47,646	47,570	55,088

**Golf Fund Pro Forma**  
**FY2017 - FY2023**

**REVENUES:**

	<b>FY17 Budget</b>	<b>FY17 Estimate</b>	<b>FY18 Budget</b>	<b>FY19 Projected</b>	<b>FY20 Projected</b>	<b>FY21 Projected</b>	<b>FY22 Projected</b>	<b>FY23 Projected</b>
Sales and Operations								
Camps	37,100	23,030	37,690	38,067	38,448	39,217	40,001	40,801
Seasonal Passes	231,080	237,230	256,000	256,000	258,560	263,731	269,006	274,386
Daily Fees League & Tournament Fees	355,000	356,000	355,000	362,100	369,342	380,422	391,835	399,672
Cart Rental	150,000	155,500	155,000	159,650	164,440	169,373	174,454	177,943
Handicapping	7,000	6,390	7,000	7,000	7,000	7,140	7,283	7,428
Driving Range	58,000	45,740	55,000	56,100	57,222	58,366	59,534	60,724
Golf Simulator Revenue	56,000	64,500	66,000	67,320	68,666	70,040	71,441	72,869
Investment Income	100	110	110	110	-	-	-	-
Concession Income	42,000	35,000	42,000	42,000	42,000	42,840	43,697	44,571
Advertising Revenue: Scorecard and Tee Signs	-	17,000	15,000	20,000	20,000	20,000	20,000	20,000
Miscellaneous	4,000	1,800	1,000	1,000	1,000	1,000	1,000	1,000
Pro Shop Sales Pro Shop Sales-Rentals & Other	136,000	127,210	136,000	141,440	148,512	154,452	159,086	162,268
Transfer In-General Fund	19,760	19,760	-	-	-	-	-	-
Other	-	35	-	-	-	-	-	-
<b>Total Revenues</b>	<b>1,096,040</b>	<b>1,089,305</b>	<b>1,125,800</b>	<b>1,150,787</b>	<b>1,175,189</b>	<b>1,206,581</b>	<b>1,237,335</b>	<b>1,261,662</b>

**EXPENDITURES:**

O&M Expenses	925,166	921,610	955,002	983,652	1,013,162	1,053,688	1,090,567	1,112,379
Overhead	76,560	76,260	76,650	76,650	76,650	80,483	83,299	84,965
Capital Program								
Capital Outlay	-	-	-	-	-	-	-	-
Transfer to CIP	4,500	4,500	-	-	-	-	25,000	-
Authorized Unissued Debt			3,000					
Bonded CIP Program	Informational		116,000	115,000	970,000	970,000	95,000	30,000
Debt Service								
Future Debt Service Estimate				13,248	34,364	142,055	238,086	241,609
Existing Debt Service Schedule	88,600	88,598	75,565	72,667	70,800	68,062	39,344	19,833
<b>Total Expenditures</b>	<b>1,094,826</b>	<b>1,090,968</b>	<b>1,107,217</b>	<b>1,146,217</b>	<b>1,194,976</b>	<b>1,344,288</b>	<b>1,476,297</b>	<b>1,458,786</b>

<b>Projected Net</b>	<b>1,214</b>	<b>(1,663)</b>	<b>18,583</b>	<b>4,570</b>	<b>(19,786)</b>	<b>(137,707)</b>	<b>(238,961)</b>	<b>(197,124)</b>
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**FUND POSITION:**

Adjusted Beginning Working Capital	31,427	31,427	29,764	48,347	52,917	33,130	(104,577)	(343,538)
<b>Ending Working Capital</b>	<b>32,641</b>	<b>29,764</b>	<b>48,347</b>	<b>52,917</b>	<b>33,130</b>	<b>(104,577)</b>	<b>(343,538)</b>	<b>(540,662)</b>
10% of expenses	109,483	109,097	110,722	114,622	119,498	134,429	147,630	145,879

**Arena Fund Pro Forma**  
**FY2017 - FY2023**

	FY 17 Budget	FY 17 Estimate	FY 18 Request	FY 19 Projected	FY 20 Projected	FY 21 Projected	FY 22 Projected	FY 23 Projected
<b>REVENUES:</b>								
Sale and Operations	601,735	596,402	601,535	611,160	617,271	623,444	629,678	635,975
Winter Ice Prime Rate/Hr	255	255	260	263	268	271	282	282
Winter Ice Non-Prime Rate/Hr	188	188	190	194	198	200	208	208
Winter In HS Games Rate /Hr	265	265	270	273	278	281	292	292
Transfer In-GF (Share of Debt)								
<b>Total Revenues</b>	<b>601,735</b>	<b>596,402</b>	<b>601,535</b>	<b>611,160</b>	<b>617,271</b>	<b>623,444</b>	<b>629,678</b>	<b>635,975</b>
<b>EXPENDITURES:</b>								
O&M Expenses	479,959	456,375	478,651	488,220	497,980	507,940	518,100	528,500
Overhead	64,350	64,350	65,797	68,429	71,166	74,013	76,973	80,052
Capital Program								
Capital Outlay	-	-	-	-	-	-	-	-
Capital Transfer	2,500	2,500	16,000	-	-	20,000	-	-
Authorized Unissued Debt			76,500					
Bonded CIP	Informational		20,000	75,000	-	100,000	100,000	-
Debt Service								
Prior Year CIP Debt Service	-	-	-	-	6,956	5,662	15,662	54,062
Future Debt Service Estimate	-	-	-	8,203	15,159	20,821	36,483	90,546
Existing Debt Service	52,700	52,702	55,010	54,205	52,855	51,505	50,155	48,805
<b>Total Expenditures</b>	<b>599,509</b>	<b>575,927</b>	<b>615,458</b>	<b>619,056</b>	<b>644,116</b>	<b>674,279</b>	<b>681,712</b>	<b>747,903</b>
<b>Projected Net</b>	<b>2,226</b>	<b>20,475</b>	<b>(13,923)</b>	<b>(7,897)</b>	<b>(26,845)</b>	<b>(50,835)</b>	<b>(52,033)</b>	<b>(111,928)</b>
<b>FUND POSITION:</b>								
Beginning Working Capital	189,324	189,324	209,799	195,876	187,979	161,135	110,300	58,266
<b>Ending Working Capital</b>	<b>191,550</b>	<b>209,799</b>	<b>195,876</b>	<b>187,979</b>	<b>161,135</b>	<b>110,300</b>	<b>58,266</b>	<b>(53,661)</b>
10% of expenses	59,951	59,951	61,546	61,906	64,412	67,428	68,171	74,790

**Solid Waste Fund Pro Forma**  
**FY2017 - FY2023**

	<b>FY17 Budget</b>	<b>FY 17 Estimate</b>	<b>FY18 Request</b>	<b>FY19 Projected</b>	<b>FY20 Projected</b>	<b>FY21 Projected</b>	<b>FY22 Projected</b>	<b>FY 23 Projected</b>
<b>REVENUES:</b>								
MV Waste & HHW Recycling	99,961	100,595	99,961	100,961	101,970	102,990	104,020	105,060
PAYT	1,492,470	1,567,870	1,603,155	1,620,018	1,637,335	1,654,913	1,672,756	1,690,865
Commercial & Other	1,350,401	1,318,326	1,415,250	1,436,479	1,458,026	1,479,896	1,502,095	1,524,626
Transfer In-GF	991,130	991,130	1,054,684	1,087,043	1,114,219	1,142,075	1,170,627	1,199,892
Other	300	300	300	300	300	300	300	300
<b>Total Revenues</b>	<b>3,934,262</b>	<b>3,978,221</b>	<b>4,173,350</b>	<b>4,244,800</b>	<b>4,311,851</b>	<b>4,380,174</b>	<b>4,449,797</b>	<b>4,520,743</b>
<b>EXPENDITURES:</b>								
Closed Landfills	72,290	66,980	69,811	71,905	74,062	76,284	78,573	80,930
Recycling	1,027,984	1,004,710	1,060,530	1,087,043	1,114,219	1,142,075	1,170,627	1,199,892
PAYT/Refuse	1,514,225	1,515,325	1,545,629	1,591,998	1,639,758	1,688,951	1,739,619	1,791,808
Commercial & Other	1,358,155	1,351,746	1,425,225	1,460,856	1,497,377	1,534,811	1,573,182	1,612,511
Capital Program								
Capital Transfer	10,000	10,000	10,000	10,000	-	-	-	-
Bonded CIP						125,000	45,000	
Associated Debt Service						13,958	6,152	
Debt Service								
Future Debt Service Estimate				-	-	-	13,960	20,110
Existing Debt Service Schedule	29,300	29,300	28,722	28,142	27,412	23,682	21,042	20,532
<b>Total Expenditures</b>	<b>4,011,954</b>	<b>3,978,061</b>	<b>4,139,917</b>	<b>4,249,944</b>	<b>4,352,829</b>	<b>4,465,803</b>	<b>4,597,002</b>	<b>4,725,783</b>
<b>Projected Net</b>	<b>(77,692)</b>	<b>160</b>	<b>33,433</b>	<b>(5,144)</b>	<b>(40,978)</b>	<b>(85,629)</b>	<b>(147,205)</b>	<b>(205,040)</b>
<b>FUND POSITION:</b>								
Beginning Working Capital	471,503	471,503	471,663	505,096	499,952	458,974	373,345	226,140
Projected Net	(77,692)	160	33,433	(5,144)	(40,978)	(85,629)	(147,205)	(205,040)
<b>Ending Working Capital</b>	<b>393,811</b>	<b>471,663</b>	<b>505,096</b>	<b>499,952</b>	<b>458,974</b>	<b>373,345</b>	<b>226,140</b>	<b>21,100</b>
<b>Target Working Capital</b>	<b>401,195</b>	<b>397,806</b>	<b>413,992</b>	<b>424,994</b>	<b>435,283</b>	<b>446,580</b>	<b>459,700</b>	<b>472,578</b>

**Water Fund Pro Forma**  
**FY2017 - FY2023**

	<b>FY17 Request</b>	<b>FY 17 Estimate</b>	<b>FY18 Projected</b>	<b>FY19 Projected</b>	<b>FY20 Projected</b>	<b>FY21 Projected</b>	<b>FY22 Projected</b>	<b>FY 23 Projected</b>
<b>REVENUES:</b>								
Sales and Operations	4,393,440	4,550,000	4,468,020	4,678,326	4,932,742	5,219,042	5,527,890	5,854,931
Fixed Rate	1,187,000	1,164,480	1,170,000	1,175,850	1,181,729	1,187,638	1,193,576	1,199,544
Services	209,000	209,750	205,500	211,665	218,015	224,555	231,292	238,231
Investment Fees	20,000	45,000	20,000	20,000	20,000	20,000	20,000	20,000
Reimbursements	38,115	38,495	43,290	44,156	45,480	46,845	48,250	49,698
Other	34,400	53,000	42,150	43,836	45,589	47,413	49,310	51,282
<b>Total Revenues</b>	<b>5,881,955</b>	<b>6,060,725</b>	<b>5,948,960</b>	<b>6,173,833</b>	<b>6,443,556</b>	<b>6,745,494</b>	<b>7,070,318</b>	<b>7,413,686</b>
Anticipated Revenue from Increases			-	245,741	257,308	295,965	313,143	331,673
Net from October Rate Change			-	184,306	192,981	221,973	234,857	248,755
Rate Increase			0.00%	5.50%	5.50%	6.00%	6.00%	6.00%
<b>EXPENDITURES:</b>								
O&M Expenses	2,840,627	2,692,545	2,913,150	3,000,545	3,090,561	3,183,278	3,278,776	3,377,139
Overhead	832,650	832,650	819,878	844,474	869,809	895,903	922,780	950,463
Capital Program								
Capital Outlay	115,000	95,000	119,000	121,000	123,000	127,000	132,000	138,000
Capital Transfer	208,440	208,440	210,250	155,750	151,750	119,125	175,750	156,250
Transfer to Trust	220,000	245,000	220,000	220,000	220,000	220,000	220,000	220,000
Authorized Unissued Debt			136,500					
Bonded CIP	Informational		1,939,000	1,244,500	3,455,000	1,585,000	2,300,000	850,000
Associated Debt Service				266,082	131,101	396,619	160,681	247,389
Debt Service								
Future Debt Service Estimate				266,082	397,183	793,802	954,483	1,201,872
Existing Debt Service Schedule	1,947,700	1,956,795	1,956,830	1,859,000	1,621,701	1,537,260	1,432,520	1,372,090
<b>Total Expenditures</b>	<b>6,164,417</b>	<b>6,030,430</b>	<b>6,239,108</b>	<b>6,466,851</b>	<b>6,474,003</b>	<b>6,876,367</b>	<b>7,116,308</b>	<b>7,415,814</b>
<b>Projected Net</b>	<b>(282,462)</b>	<b>30,295</b>	<b>(290,148)</b>	<b>(293,018)</b>	<b>(30,447)</b>	<b>(130,874)</b>	<b>(45,990)</b>	<b>(2,129)</b>
<b>FUND POSITION:</b>								
Beginning Working Capital	3,004,901	3,004,901	3,035,196	2,745,048	2,452,030	2,421,583	2,290,710	2,244,720
<b>Ending Working Capital</b>	<b>2,722,439</b>	<b>3,035,196</b>	<b>2,745,048</b>	<b>2,452,030</b>	<b>2,421,583</b>	<b>2,290,710</b>	<b>2,244,720</b>	<b>2,242,591</b>
25% Operation Expenses	710,157	710,157	728,288	750,136	772,640	795,819	819,694	844,285
25% Debt Service / \$500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
10% Rate Stabilization (5-15%)	439,344	455,000	446,802	467,833	493,274	521,904	552,789	585,493
<b>Target Working Capital</b>	<b>1,649,501</b>	<b>1,665,157</b>	<b>1,675,090</b>	<b>1,717,969</b>	<b>1,765,914</b>	<b>1,817,724</b>	<b>1,872,483</b>	<b>1,929,778</b>

**Wastewater Fund Pro Forma**

**FY 2017-2023**

	<b>FY17 Budget</b>	<b>FY 17 Estimate</b>	<b>FY18 Request</b>	<b>FY19 Projected</b>	<b>FY20 Projected</b>	<b>FY 21 Projected</b>	<b>FY 22 Projected</b>	<b>FY 23 Projected</b>
<b>REVENUES:</b>								
Sales and Operations	6,293,000	6,550,000	6,514,840	6,830,540	7,201,956	7,592,936	8,005,143	8,469,755
Other Sales	572,000	537,692	495,000	499,950	504,950	509,999	515,099	520,250
Grants	275,578	61,570	267,182	366,577	360,730	91,559	48,092	41,088
Services	22,300	31,300	31,300	31,300	31,300	31,300	31,300	31,300
Investment Fees	40,000	51,500	40,000	40,000	40,000	40,000	40,000	40,000
Reimbursements	38,115	39,250	43,290	44,589	45,926	47,304	48,723	50,185
Other	40,680	60,950	62,050	63,912	65,829	67,804	69,838	71,933
<b>Total Revenues</b>	<b>7,281,673</b>	<b>7,332,262</b>	<b>7,453,662</b>	<b>8,145,567</b>	<b>8,532,491</b>	<b>8,678,002</b>	<b>9,071,396</b>	<b>9,584,711</b>
Anticipated Revenue from Increases			-	358,316	375,680	396,108	417,611	480,309
Net from October Rate Change			-	268,700	281,800	297,100	313,200	360,200
Rate Increase			0.00%	5.50%	5.50%	5.50%	5.50%	6.00%
<b>EXPENDITURES:</b>								
O&M Expenses	3,911,329	3,833,430	3,932,753	4,050,736	4,172,258	4,297,425	4,426,348	4,559,139
Overhead	951,705	951,305	1,029,243	1,060,120	1,091,924	1,124,682	1,158,422	1,193,175
Capital Program								
Capital Outlay	56,000	115,000	58,000	59,500	61,500	63,500	65,500	67,500
Capital Transfer	68,160	68,160	70,250	113,750	81,750	74,125	100,750	168,250
Transfer to Trust	160,000	171,500	160,000	160,000	160,000	160,000	160,000	160,000
Authorized Un-Issued Bonds		136,500						
Bonded CIP	Informational		3,449,000	3,003,500	2,182,500	3,405,000	7,747,500	5,825,000
Prior Year CIP Debt Service				429,369	331,851	251,584	422,529	881,406
Debt Service								
Future Debt Service Estimate				429,369	761,221	1,012,804	1,435,333	2,316,739
Existing Debt Service Schedule	2,427,250	2,400,490	2,672,414	2,469,090	2,376,190	1,727,740	1,533,520	1,470,260
<b>Total Expenditures</b>	<b>7,574,444</b>	<b>7,539,885</b>	<b>7,922,660</b>	<b>8,342,565</b>	<b>8,704,842</b>	<b>8,460,276</b>	<b>8,879,873</b>	<b>9,935,062</b>
<b>Projected Net</b>	<b>(292,771)</b>	<b>(207,623)</b>	<b>(468,998)</b>	<b>(196,998)</b>	<b>(172,351)</b>	<b>217,726</b>	<b>191,523</b>	<b>(350,351)</b>
<b>FUND POSITION:</b>								
Beginning Working Capital	3,794,649	214,004	Current Portion of State Grant	3,332,032	3,135,034	2,962,683	3,180,408	3,371,931
<b>Ending Working Capital</b>	<b>3,501,878</b>	<b>3,801,030</b>	<b>3,332,032</b>	<b>3,135,034</b>	<b>2,962,683</b>	<b>3,180,408</b>	<b>3,371,931</b>	<b>3,021,579</b>
25% Operation Expenses	1,215,759	1,196,184	1,240,499	1,277,714	1,316,045	1,355,527	1,396,193	1,438,078
25% Debt Service / \$500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
10% Rate Stabilization (5-15%)	629,300	655,000	651,484	683,054	720,196	759,294	800,514	846,975
<b>Target Working Capital</b>	<b>2,345,059</b>	<b>2,351,184</b>	<b>2,391,983</b>	<b>2,460,768</b>	<b>2,536,241</b>	<b>2,614,820</b>	<b>2,696,707</b>	<b>2,785,054</b>