

Countywide Sales Tax Plan
(includes annual debt payment for recreation center)
w/additional \$19M debt

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Actual	Actual	Budget	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
est. county tax (assumes 2% grow annually)	9,401,628	9,284,355	9,690,550	9,988,784	10,188,560	10,392,331	10,600,177	10,812,181	11,028,425	11,248,993	11,473,973	11,703,452	11,937,522	12,176,272	12,419,797	12,668,193	12,921,557	13,179,988	13,443,588	13,712,460	13,986,709	14,266,443	14,551,772
Breakdown of Countywide Sales Tax																							
5 mills property tax (assumes 3% decline in 13, 1% growth in AV annually)	4,283,055	4,261,616	4,197,692	4,288,427	4,412,102	4,456,223	4,500,786	4,545,794	4,591,251	4,637,164	4,683,536	4,730,371	4,777,675	4,825,451	4,873,706	4,922,443	4,971,667	5,021,384	5,071,598	5,122,314	5,173,537	5,225,272	5,277,525
AV (assumes 3% reduction in '13, 1% growth annually after)	856,611,007	852,323,227	856,306,908	873,683,647	882,420,483	891,244,688	900,157,135	909,158,707	918,250,294	927,432,797	936,707,125	946,074,196	955,534,938	965,090,287	974,741,190	984,488,602	994,333,488	1,004,276,823	1,014,319,591	1,024,462,787	1,034,707,415	1,045,054,489	1,055,505,034
Transfer to rec fund for operations (flat for 13, addnl \$350K for new center in 14; 3.5% growth annually)	1,880,157	1,880,157	2,230,157	2,230,157	2,308,212	2,389,000	2,472,615	2,559,156	2,648,727	2,741,432	2,837,383	2,936,691	3,039,475	3,145,857	3,255,962	3,369,920	3,487,868	3,609,943	3,736,291	3,867,061	4,002,408	4,142,493	4,287,480
50% city share health bldg. maint. costs (assumes 2% growth annually)	150,971	155,945	193,931	187,146	190,889	194,707	198,601	202,573	206,624	210,757	214,972	219,271	223,657	228,130	232,693	237,346	242,093	246,935	251,874	256,911	262,050	267,291	272,636
est. revenue loss from motor vehicles tax (1% growth annually)	359,820	353,032	113,879	385,608	389,464	393,359	397,292	401,265	405,278	409,331	413,424	417,558	421,734	425,951	430,211	434,513	438,858	443,246	447,679	452,156	456,677	461,244	465,856
transfer to sales tax reserve (flat for 13, then assumes balance of revenue transferred to reserve)	2,368,502	2,368,509	2,954,892	2,897,446	2,887,892	2,959,042	3,030,884	3,103,393	3,176,544	3,250,309	3,324,659	3,399,561	3,474,981	3,550,883	3,627,227	3,703,971	3,781,071	3,858,480	3,936,146	4,014,018	4,092,037	4,170,144	4,248,274
total countywide sales tax expenditures in general fund	9,042,505	9,019,259	9,690,551	9,988,784	10,188,560	10,392,331	10,600,177	10,812,181	11,028,425	11,248,993	11,473,973	11,703,452	11,937,522	12,176,272	12,419,797	12,668,193	12,921,557	13,179,988	13,443,588	13,712,460	13,986,709	14,266,443	14,551,772
Transfer to Sales Tax Reserve Fund	2,368,502	2,368,509	2,954,892	2,897,446	2,887,892	2,959,042	3,030,884	3,103,393	3,176,544	3,250,309	3,324,659	3,399,561	3,474,981	3,550,883	3,627,227	3,703,971	3,781,071	3,858,480	3,936,146	4,014,018	4,092,037	4,170,144	4,248,274
Sales Tax Reserve Fund Expenditures																							
parks and rec bldg. maintenance	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
CPSports contract for quality control management		182,350																					
sports pavilion major maintenance						100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
street maintenance	350,000	-																					
existing parks and rec bond payment																							
community health facility	1,011,443	913,412	903,675	906,475	898,275																		
Eagle bend Golf Course	287,350	287,450	287,600	287,500	287,450																		
Clinton Park / DeVictor Park/ Burroughs Creek / Skate Park	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538	60,538
Recreation Center Payment (debt payments for 20 years)	-	-	-	1,495,304	1,493,802	1,497,718	1,495,173	1,496,367	1,497,312	1,496,420	1,494,072	1,495,814	1,496,417	1,560,533	1,530,315	1,470,212	1,483,850	1,485,769	1,481,978	1,487,023	1,480,579	1,480,213	1,478,224
proceeds from sale of surplus city property							1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
additional 20 year, 19M debt issuance																							
expenditures from sales tax reserve	2,209,331	1,943,750	1,751,813	3,249,817	3,240,065	2,158,256	3,655,711	3,656,905	1,657,850	3,596,420	3,594,072	3,595,814	3,596,417	3,660,533	3,630,315	3,620,212	3,633,850	3,635,769	3,631,978	3,637,023	3,630,579	3,630,213	3,628,224
Reserve Fund Revenues over Reserve Fund Expenditures	159,171	424,759	1,203,079	(352,371)	(352,173)	800,786	(624,827)	(553,512)	1,518,694	(346,110)	(269,413)	(196,253)	(121,436)	(109,650)	(3,089)	83,758	147,221	222,710	304,169	376,995	461,458	539,930	620,050
Beginning Undesignated Fund Balance in Sales Tax Reserve Fund	1,340,003	1,499,174	1,923,933	3,127,012	2,774,641	2,422,468	3,223,254	2,598,426	2,044,914	3,563,607	3,217,497	2,948,084	2,751,832	2,630,396	2,520,746	2,517,657	2,601,416	2,748,637	2,971,348	3,275,516	3,652,511	4,113,969	4,653,900
Ending Undesignated Fund Balance in Sales Tax Reserve Fund	1,499,174	1,923,933	3,127,012	2,774,641	2,422,468	3,223,254	2,598,426	2,044,914	3,563,607	3,217,497	2,948,084	2,751,832	2,630,396	2,520,746	2,517,657	2,601,416	2,748,637	2,971,348	3,275,516	3,652,511	4,113,969	4,653,900	5,273,950

Assumptions

The transfer of sales tax to the Recreation Fund for operations would be increased 3.5% instead of 4% annually
Parks and Recreation annual maintenance would be held flat at \$500,000 as opposed to growing annually
The following capital project would be delayed in order to free up debt capacity in order to begin construction of a \$7M phase in 2016:
\$1.5M of debt already issued for PD facility included
Fire Station #1 rehabilitation \$1.6M
9th Street Corridor Improvements \$2.7M
19th Street, Harper to Lawrence VenturePark (city share) \$1.3M
This allows for an additional \$20M of debt in 2018 on remainder of pd facility, including \$2.5 million from the sale of surplus city property (ITC, JLE, etc.)