



**DEPARTMENT OF FINANCE**  
**FY2020 FIVE-YEAR FINANCIAL PLAN**  
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# FY2020 FIVE YEAR FINANCIAL PLAN

## Five Year Financial Plan

### FIVE YEAR FORECAST



The **FY2020 Five Year Plan** covers fiscal years 2020 through 2024.

### WHAT IS A FIVE YEAR PLAN?



The Five Year Plan is a long-term **financial planning** tool for decision making.

### WHY A FIVE YEAR PLAN?



The purpose of the Five Year Plan is to **develop strategies** for long-term sustainability of government services, objectives, and financial challenges.

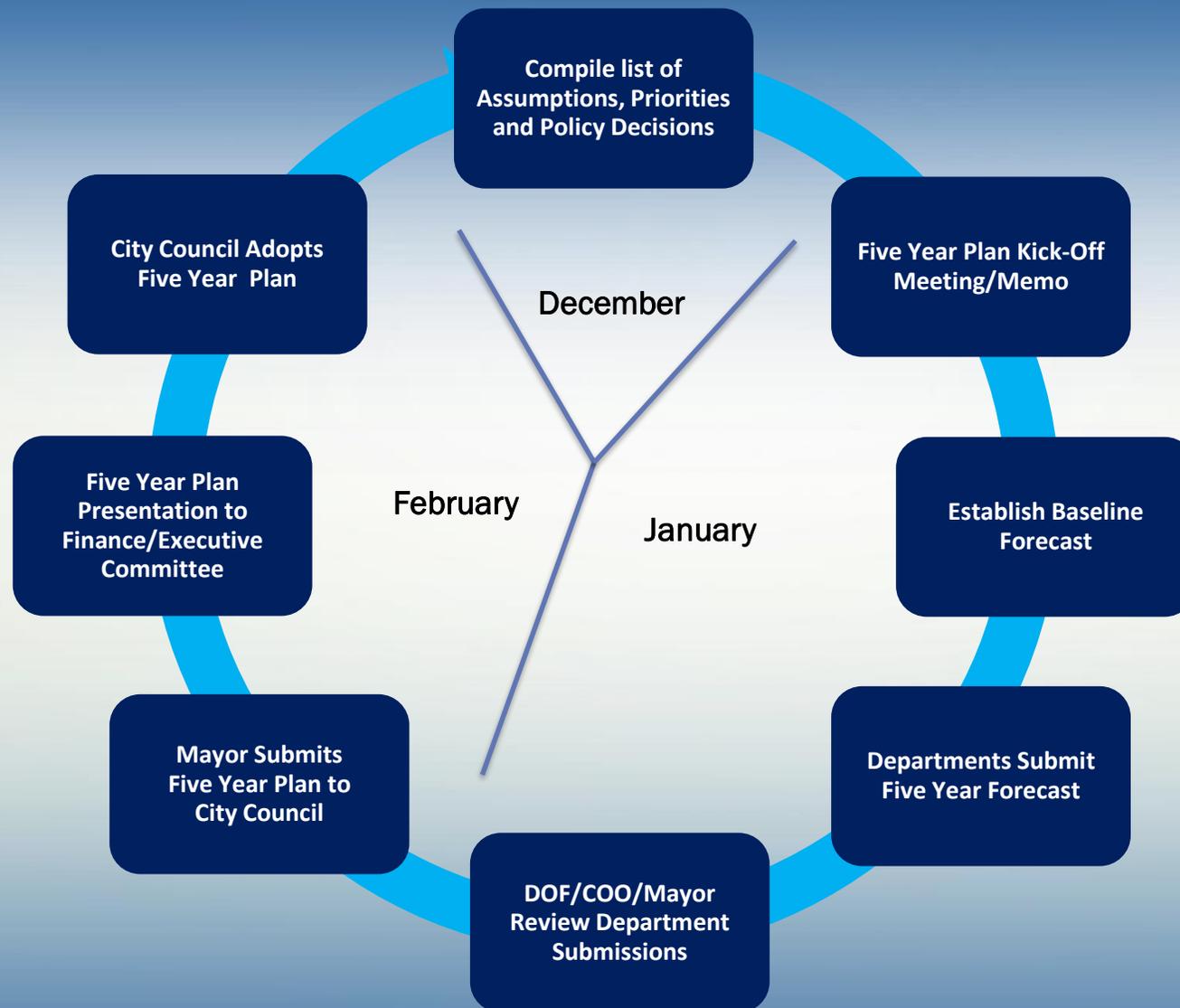
### HOW THE FIVE YEAR PLAN IS DEVELOPED



The Five Year Plan was adopted via **legislation** and is **updated annually** through a formalized process.



# FIVE YEAR PLANNING PROCESS

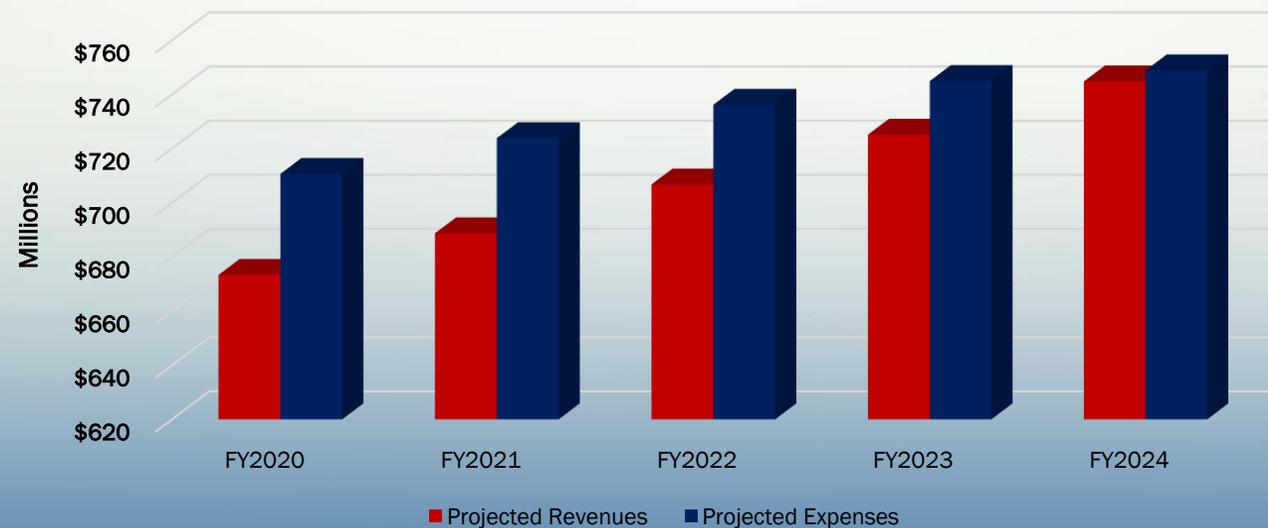


# EXECUTIVE SUMMARY



## Summary of General Fund – Five Year Forecast

	FY2020 PROJECTED	FY2021 PROJECTED	FY2022 PROJECTED	FY2023 PROJECTED	FY2024 PROJECTED
Projected Revenues	\$673.3	\$688.7	\$706.7	\$725.1	\$744.7
Projected Expenses	\$710.5	\$723.8	\$736.2	\$748.9	\$760.9
<b>Net General Fund Impact</b>	<b>(\$37.2)</b>	<b>(\$35.1)</b>	<b>(\$29.5)</b>	<b>(\$23.8)</b>	<b>(\$16.2)</b>



# GENERAL FUND REVENUE COMPARISON BY MAJOR CATEGORY FIVE YEAR FORECAST



	FY19 ADOPTED	FY20 PROJECTED	FY21 PROJECTED	FY22 PROJECTED	FY23 PROJECTED	FY24 PROJECTED
PROPERTY TAXES	\$208.45	\$218.49	\$224.16	\$229.79	\$235.00	\$240.63
PUBLIC UTILITY, ALCOHOLIC BEVERAGE & OTHER	\$106.92	\$107.71	\$111.97	\$116.66	\$121.85	\$127.63
LOCAL OPTION SALES TAX	\$108.73	\$115.43	\$117.79	\$122.31	\$127.01	\$131.88
LICENSES AND PERMITS	\$118.28	\$121.77	\$123.76	\$125.81	\$127.90	\$130.06
OTHER REVENUE	\$7.33	\$6.29	\$6.32	\$6.36	\$6.39	\$6.43
CHARGES FOR CURRENT SERVICES	\$4.58	\$4.56	\$4.68	\$4.81	\$4.97	\$5.14
FINES, FORFEITURES & PENALTIES	\$23.47	\$22.21	\$22.23	\$22.25	\$22.26	\$22.28
BUILDING RENTAL & CONCESSIONS	\$13.99	\$4.37	\$4.43	\$4.49	\$4.57	\$4.63
INDIRECT COSTS	\$30.00	\$30.00	\$30.66	\$31.33	\$32.02	\$32.73
HOTEL/MOTEL	\$19.15	\$21.80	\$21.82	\$21.84	\$21.86	\$21.89
PILOT & FRANCHISE	\$20.48	\$20.68	\$20.87	\$21.07	\$21.27	\$21.47
<b>GRAND TOTAL</b>	<b><u>\$661.39</u></b>	<b><u>\$673.31</u></b>	<b><u>\$688.69</u></b>	<b><u>\$706.72</u></b>	<b><u>\$725.10</u></b>	<b><u>\$744.77</u></b>
<b>% Change</b>		<b>1.8%</b>	<b>2.3%</b>	<b>2.6%</b>	<b>2.6%</b>	<b>2.7%</b>

# GENERAL FUND EXPENSE COMPARISON BY MAJOR CATEGORY FIVE YEAR FORECAST



	FY19 ADOPTED	FY20 PROJECTED	FY21 PROJECTED	FY22 PROJECTED	FY23 PROJECTED	FY24 PROJECTED
PERSONNEL SERVICES & EMPLOYEE BENEFITS	\$414.11	\$445.88	\$457.38	\$468.80	\$476.91	\$487.41
PURCHASED/CONTRACTED SERVICES	\$105.84	\$117.31	\$117.66	\$120.37	\$121.07	\$125.01
SUPPLIES	\$38.79	\$39.74	\$39.85	\$39.85	\$40.11	\$40.28
CAPITAL OUTLAYS	\$1.00	\$2.24	\$2.24	\$2.30	\$2.37	\$2.44
INTERFUND/INTERDEPARTMENTAL CHARGES	\$15.16	\$15.11	\$15.39	\$15.40	\$15.41	\$15.42
OTHER COSTS	\$35.84	\$37.57	\$39.88	\$37.49	\$37.46	\$37.43
DEBT SERVICE	\$9.83	\$27.51	\$27.53	\$27.61	\$29.86	\$28.44
CONVERSION/SUMMARY	\$4.65	\$16.83	\$17.22	\$17.67	\$18.13	\$18.62
OTHER FINANCING USES	\$36.17	\$8.28	\$6.71	\$6.69	\$7.65	\$5.85
<b>GRAND TOTAL</b>	<b><u>\$661.39</u></b>	<b><u>\$710.48</u></b>	<b><u>\$723.86</u></b>	<b><u>\$736.18</u></b>	<b><u>\$748.97</u></b>	<b><u>\$760.90</u></b>
<b>% Change</b>		<b>7.4%</b>	<b>1.9%</b>	<b>1.7%</b>	<b>1.7%</b>	<b>1.6%</b>



# QUESTIONS/ANSWERS SESSION