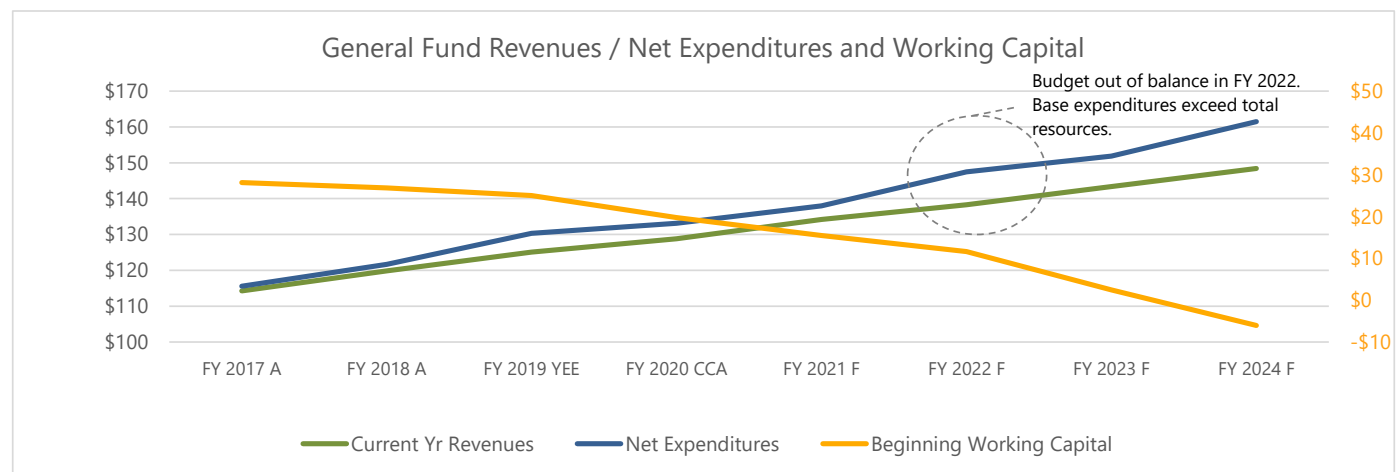


FY 2020 - 2024 Five Year Re-Forecast Incorporating FY 2020 Proposed Budget

General Fund	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Resources:	CC Approved*	Forecast	Forecast	Forecast	Forecast
Beginning Working Capital (Reserves)	\$ 19.8	\$ 15.4	\$ 11.6	\$ 2.4	\$ (6.0)
Current Year (CY) Revenue	128.8	134.2	138.3	143.4	148.4
TOTAL RESOURCES	\$ 148.6	\$ 149.6	\$ 149.9	\$ 145.8	\$ 142.4
% Change in Current Revenue		4.2%	3.1%	3.7%	3.5%
<i>Budget out of balance in FY 2022.</i>					
Expenditures:	\$ 138.3	\$ 143.3	\$ 152.9	\$ 157.4	\$ 167.2
TOTAL EXPENDITURES	\$ 138.3	\$ 143.3	\$ 152.9	\$ 157.4	\$ 167.2
% Change in Base Expenditures		3.6%	6.7%	2.9%	6.2%
Requirement Assumptions:					
Unused Contingency / Savings	\$ (5.2)	\$ (5.3)	\$ (5.4)	\$ (5.5)	\$ (5.7)
TOTAL <u>NET</u> EXPENDITURES	\$ 133.2	\$ 138.0	\$ 147.5	\$ 151.9	\$ 161.5
Ending Working Capital	\$ 15.4	\$ 11.6	\$ 2.4	\$ (6.0)	\$ (19.1)
<i>CY Revenues and Net Expenditures Variance</i>	<i>\$ (4.4)</i>	<i>\$ (3.8)</i>	<i>\$ (9.2)</i>	<i>\$ (8.5)</i>	<i>\$ (13.1)</i>
<i>Council Policy</i>	<i>\$ 19.3</i>	<i>\$ 20.1</i>	<i>\$ 20.7</i>	<i>\$ 21.5</i>	<i>\$ 22.3</i>
<i>Policy Compliance</i>	<i>\$ (3.9)</i>	<i>\$ (8.5)</i>	<i>\$ (18.3)</i>	<i>\$ (27.6)</i>	<i>\$ (41.4)</i>



Assumptions:

The General Fund re-forecast includes approximately \$167,000 additional working capital as compared to the forecast published in December 2018.

The re-forecast uses the FY 2020 Council-approved budget as the base for revenues and expenditures. This means that revenues for all forecast years are increased by approximately \$700,300 to align with the approved budget. In addition, expenditures are decreased for all forecast years by approximately \$2.2 million to align with the program and position reductions incorporated in the budget.

*City Council Approved Budget as of June 10, 2019