

SUMMARY FINANCIAL PROJECTIONS
TEN YEARS

	<i>Projection</i> <u>2022</u>	<u>Projection</u> <u>2023</u>	<u>Projection</u> <u>2024</u>	<u>Projection</u> <u>2025</u>	<u>Projection</u> <u>2026</u>	<u>Projection</u> <u>2027</u>	<u>Projection</u> <u>2028</u>	<u>Projection</u> <u>2029</u>	<u>Projection</u> <u>2030</u>	<u>Projection</u> <u>2031</u>
REVENUE										
Non Tax Revenues	2,134	2,144	2,154	2,164	2,174	2,184	2,194	2,204	2,214	2,224
Community/Equalization Grant	1,458	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Transfer from Operating Reserve			500	435						
Surplus from 2nd Previous Year	431	306								
Total Revenue before Warrant	4,023	3,450	3,654	3,599	3,174	3,184	3,194	3,204	3,214	3,224
Warrant to be raised from Taxes	27,864	30,156	30,983	32,038	32,937	33,849	34,801	35,711	37,053	37,444
	31,887	33,606	34,637	35,637	36,111	37,033	37,995	38,915	40,267	40,668
EXPENDITURES										
Debt Service Cost (see below summary)	2,683	3,189	3,797	4,152	4,564	5,057	5,573	6,230	6,501	6,653
Capital from Operating ("Pay as you go")	3,400	4,000	3,700	3,700	3,100	2,850	2,600	2,350	3,000	2,500
Water Cost Transfer	300	300	300	300	300	300	300	300	300	300
Transfer to Capital Reserves	2,574	1,600	1,000	1,000	1,000	1,000	1,000	800	500	500
Transfer to Operating Reserves										
Other Expenditures (assume base plus %)	22,930	24,517	25,839	26,485	27,148	27,826	28,522	29,235	29,966	30,715
	31,887	33,606	34,637	35,637	36,111	37,033	37,995	38,915	40,267	40,668
MUNICIPAL TAX BASE	1,794,621	1,902,298	1,949,856	1,998,602	2,048,567	2,099,781	2,152,276	2,206,083	2,261,235	2,317,766
(reflects 11.73% increase in tax base per year for 2022; xx% for 2023; xx% for 2024 to 2031										
PROPERTY TAX RATE (Projection)	1.5526	1.5852	1.5890	1.6030	1.6078	1.6120	1.6169	1.6188	1.6386	1.6155
DEBT RATIO (Projection)	8.41%	9.49%	10.96%	11.65%	12.64%	13.66%	14.67%	16.01%	16.15%	16.36%

				Projection <u>2022</u>	Projection <u>2023</u>	Projection <u>2024</u>	Projection <u>2025</u>	Projection <u>2026</u>	Projection <u>2027</u>	Projection <u>2028</u>	Projection <u>2029</u>	Projection <u>2030</u>	Projection <u>2031</u>
<u>DEBT SERVICE COSTS</u>													
Existing Debt Service Costs				2,650	2,650	2,546	2,418	2,418	2,418	2,418	2,418	2,418	2,418
Interim Financing and Issue Costs				33	43	61	51	44	50	53	67	32	17
				2,683	2,693	2,606	2,469 0	2,461	2,468	2,471	2,485	2,450	2,435
		<u>Rate</u>	<u>Yrs</u>										
Borrowed <u>Date</u>													
2022	2,997	5.00	15		289	289	289	289	289	289	289	289	289
2022		5.00	20		0	0	0	0	0	0	0	0	0
2023	4,315	5.00	15		208	416	416	416	416	416	416	416	416
2023		5.00	20		0	0	0	0	0	0	0	0	0
2024		5.00	15			0	0	0	0	0	0	0	0
2024	6,063	5.00	20			487	487	487	487	487	487	487	487
2025	5,109	5.00	15				492	492	492	492	492	492	492
2026	4,353	5.00	15					419	419	419	419	419	419
2027	5,049	5.00	15						486	486	486	486	486
2028	5,325	5.00	15							513	513	513	513
2029	6,684	5.00	15								644	644	644
2030	3,177	5.00	15									306	306
2031	1,721	5.00	15										166
TOTAL DEBT SERVICE COSTS				2,683	3,189	3,797	4,152	4,564	5,057	5,573	6,230	6,501	6,653
DEBT SERVICE RATIO (must be ≤ 20%)				8.41%	9.49%	10.96%	11.65%	12.64%	13.66%	14.67%	16.01%	16.15%	16.36%

