

City of Jackson
Five-Year Financial Model
General Fund
Summary of Revenues, Expenditures and Changes in Fund Balances

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15
	Actual	Actual	Projected	Adopted	Estimated	Estimated	Estimated	Estimated
Revenues:								
Property Taxes	7,847,792	7,770,119	7,662,601	7,016,817	6,746,714	6,730,787	6,852,742	7,031,834
Income Taxes	7,946,837	7,645,706	6,900,000	6,900,000	7,024,200	7,150,636	7,279,347	7,410,375
Licenses And Permits	228,671	247,399	242,050	253,950	259,950	266,130	272,495	279,051
Federal Grants	59,953	55,358	289,911	3,522	3,522	3,522	3,522	3,522
State Grants	47,955	137,573	49,312	14,603	14,403	14,403	14,403	14,403
State Revenue Sharing	5,086,310	5,281,224	4,392,762	4,392,762	3,956,608	3,564,070	3,210,786	2,892,830
Charges For Services	1,271,893	1,311,658	1,524,599	1,539,126	1,531,672	1,549,628	1,568,004	1,586,813
Fines And Forfeits	279,673	224,967	274,507	258,060	258,060	258,060	258,060	258,060
Investment Income	309,452	101,926	90,000	110,000	48,105	48,105	48,105	48,105
Contributions From Other Funds	346,419	213,036	200,302	194,850	186,042	197,083	197,846	198,643
Miscellaneous	144,678	367,662	496,576	463,302	148,870	153,947	154,362	147,011
General Fund Revenues	23,569,633	23,356,628	22,122,620	21,146,992	20,178,146	19,936,371	19,859,672	19,870,647
Expenditures:								
Legislative/Judicial	128,889	107,662	103,604	104,323	104,094	104,369	104,650	104,935
General Government	4,659,357	4,755,930	4,443,338	4,169,285	4,262,668	4,300,691	4,376,761	4,459,995
Police Department	8,907,993	9,107,670	8,772,481	8,121,119	8,194,391	8,280,198	8,389,255	8,505,542
Fire Department	5,400,246	5,587,320	5,119,739	4,621,045	4,476,462	4,526,761	4,578,241	4,625,306
Other Public Safety	1,530,022	1,625,232	1,858,149	1,931,473	2,025,774	2,154,022	2,258,921	2,340,015
Engineering & Public Works	925,136	951,427	875,234	771,249	799,256	830,034	862,299	896,126
Recreation & Culture	2,101,364	2,182,364	1,983,710	1,831,382	1,857,973	1,886,070	1,915,782	1,947,207
Health & Welfare	44,359	68,621	62,863	58,411	62,497	62,788	63,083	63,383
Contributions to Other Funds	383,461	324,158	177,471	53,900	55,000	56,500	58,000	59,500
General Fund Expenses	24,080,827	24,710,384	23,396,589	21,662,187	21,838,115	22,201,433	22,606,992	23,002,009
Revenues Over (Under) Expenditures	(511,194)	(1,353,756)	(1,273,969)	(515,195)	(1,659,969)	(2,265,062)	(2,747,320)	(3,131,362)
Fund Balance - Beginning of Year	2,968,931	2,457,737	1,956,447	682,478	167,283	(1,492,686)	(3,757,748)	(6,505,068)
Fund Balance - End of Year	2,457,737	1,103,981	682,478	167,283	(1,492,686)	(3,757,748)	(6,505,068)	(9,636,430)
Prior Period Adj. (St. Sh. Rev.)	-	852,466	-	-	-	-	-	-
Fund Balance - End of Year, As Restated	2,457,737	1,956,447	682,478	167,283	(1,492,686)	(3,757,748)	(6,505,068)	(9,636,430)
Budget Stabilization Fund	1,603,500	1,603,500	1,603,500	1,603,500	1,603,500	1,603,500	1,603,500	1,603,500
Total Available Surplus For								
General Fund Operations	4,061,237	3,559,947	2,285,978	1,770,783	110,814	(2,154,248)	-4,901,568	-8,032,930
As a Percent of G/F Expenditures	16.87%	14.41%	9.77%	8.17%	0.51%	-9.70%	-21.68%	-34.92%

**City of Jackson
Five-Year Financial Model
General Fund
Assumptions**

<u>Revenue / Expenditure Category</u>	<u>2011/12</u> Estimated	<u>2012/13</u> Estimated	<u>2013/14</u> Estimated	<u>2014/15</u> Estimated
<u>Property Taxes:</u>				
Ad Valorem Taxable Values, Per City Assessor Estimate	-6.00%	-4.00%	-2.00%	0.00%
DDA TIF Capture Reduction	-4.00%	-4.00%	0.00%	0.00%
Brownfield TIF Capture Reduction - Will phase out based on each BRA TIF Plan	-	-	-	-
Renaissance Zone Exemption Phase Out	0.00%	25.00%	50.00%	75.00%
<u>Income Taxes:</u>				
Wage Increase, per State Forecast	1.8%	1.8%	1.8%	1.8%
Assumes no change in employment levels				
<u>State Shared Revenues:</u>				
Decrease per year	-10.0%	-10.0%	-10.0%	-10.0%
<u>Wages:</u>				
No increase estimated - furlough days will offset any increases negotiated	0.00%	0.00%	0.00%	0.00%
<u>Healthcare/Prescription Costs:</u>				
Annual increase based on historical averages	8.00%	8.00%	8.00%	8.00%
<u>Pension Increases:</u>				
ERS - Actuary estimates between .5% and .9% increase annually	0.7%	0.7%	0.7%	0.7%
Police & Fire Pension Contribution - per Actuary	753,027	811,520	841,211	841,211
Act 345 Police & Fire Pension Increase - no change/equal to expenditures	0.00%	0.00%	0.00%	0.00%
<u>General Inflation Rate:</u>				
Per State Forecast - Used for Supplies, Materials, Equipment Rental, Overhead, etc...	1.6%	1.6%	1.6%	1.6%
<u>Other Expense Categories:</u>				
City Hall/Other Utilities Annual Increase	5.0%	5.0%	5.0%	5.0%
Street Light Utilities Annual Increase	5.0%	5.0%	5.0%	5.0%
Building Maintenance Annual Increase	5.0%	5.0%	5.0%	5.0%
City Hall Contractual Services Increase	3.0%	3.0%	3.0%	3.0%
Property & Liability Insurance annual increase	1.0%	1.0%	1.0%	1.0%