

YES on MEASURE A VOTE - CONSERVATIVE FORECAST

GENERAL FUND FINANCIAL PROJECTIONS
Corrected Measure G, Staff TOT Projections,
50% reduction in Residential TOT and Sales Tax
 As of February 23, 2022

	Actuals 2020/21	Growth Projections	Current Budget 2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	10-YEAR TOTALS
1. Cash Receipts														
Sales Tax - Measure G ^a	\$12,594,389		\$12,300,000	\$12,637,800	\$12,890,556	\$12,256,952	\$12,502,091	\$12,752,133	\$13,007,176	\$13,267,319	\$13,532,666	\$13,803,319	\$14,079,386	\$130,729,399
Sales Tax - Bradley Burns	\$10,729,160	2.00%	\$10,500,000	\$10,710,000	\$10,924,200	\$11,142,684	\$11,365,538	\$11,592,848	\$11,824,705	\$12,061,200	\$12,302,424	\$12,548,472	\$12,799,441	\$117,271,512
Transient Occupancy Tax	\$11,071,977	1.00%	\$11,840,000	\$11,958,400	\$12,775,000	\$11,902,750	\$10,021,778	\$10,121,995	\$10,223,215	\$10,325,447	\$10,428,702	\$10,532,989	\$10,638,319	\$108,928,595
Property Tax	\$9,232,411	2.00%	\$8,927,000	\$9,105,540	\$9,287,651	\$9,443,404	\$9,632,272	\$9,824,917	\$10,021,416	\$10,221,844	\$10,426,281	\$10,634,806	\$10,847,503	\$99,445,633
Fire Service Property Tax	\$7,591,078	2.00%	\$7,047,900	\$7,188,858	\$7,332,635	\$7,479,288	\$7,628,874	\$7,781,451	\$7,937,080	\$8,095,822	\$8,257,738	\$8,422,893	\$8,591,351	\$78,715,989
Fire Property Tax Reserves ^b	\$70,110		\$800,200	\$78,663	\$225,586	\$381,262	\$546,098	\$720,519	\$904,969	\$1,099,910	\$936,511	\$936,511	\$936,511	\$6,766,540
Motor Vehicle In-Lieu	\$4,376,455	2.00%	\$4,615,000	\$4,707,300	\$4,801,446	\$4,897,475	\$4,995,424	\$5,095,333	\$5,197,240	\$5,301,184	\$5,407,208	\$5,515,352	\$5,625,659	\$51,543,622
Other Revenue/Intergovernmental	\$2,503,819	1.00%	\$1,577,100	\$1,592,871	\$1,608,800	\$1,624,888	\$1,641,137	\$1,657,548	\$1,674,123	\$1,690,865	\$1,707,773	\$1,724,851	\$1,742,100	\$16,664,955
Franchise Fees	\$1,942,464	1.00%	\$1,825,000	\$1,843,250	\$1,861,683	\$1,880,299	\$1,899,102	\$1,918,093	\$1,937,274	\$1,956,647	\$1,976,213	\$1,995,976	\$2,015,935	\$19,284,473
Charges for Services	\$962,358	1.00%	\$876,010	\$884,770	\$893,618	\$902,554	\$911,580	\$920,695	\$929,902	\$939,201	\$948,593	\$958,079	\$967,660	\$9,256,653
Development Related Permits	\$1,289,270	1.00%	\$999,000	\$1,008,990	\$1,019,080	\$1,029,271	\$1,039,563	\$1,049,959	\$1,060,459	\$1,071,063	\$1,081,774	\$1,092,592	\$1,103,518	\$10,556,268
Document Transfer Tax	\$1,568,997	1.00%	\$750,000	\$757,500	\$765,075	\$772,726	\$780,453	\$788,258	\$796,140	\$804,102	\$812,143	\$820,264	\$828,467	\$7,925,126
Business Licenses/Permits	\$735,341	1.00%	\$1,253,000	\$1,265,530	\$1,278,185	\$1,290,967	\$1,303,877	\$1,316,916	\$1,330,085	\$1,343,386	\$1,356,819	\$1,370,388	\$1,384,092	\$13,240,244
Fines and Assessments	\$779,006	1.00%	\$294,000	\$296,940	\$299,909	\$302,908	\$305,938	\$308,997	\$312,087	\$315,208	\$318,360	\$321,543	\$324,759	\$3,106,649
SilverRock Resort Net Revenue ^c	-		-	-	\$531,400	\$1,260,000	\$2,500,000	\$2,960,000	\$2,842,000	\$3,222,000	\$3,540,000	\$3,575,400	\$3,611,154	\$24,041,954
Carryover Funding/Use of Reserves	\$16,589,933		\$14,640,959			-\$350,000	-\$707,000	-\$714,070	-\$721,211	-\$728,423	-\$735,707	-\$743,064	-\$750,495	-\$5,449,969
2. Total Revenue	\$82,036,768		\$78,245,169	\$64,036,412	\$66,494,824	\$66,217,428	\$66,366,724	\$68,095,593	\$69,276,661	\$70,986,775	\$72,297,498	\$73,510,371	\$74,745,358	\$692,027,643
3. Cash Paid Out														
Police Services Contract ^d	\$16,395,945	6.00%	\$17,706,000	\$18,768,360	\$19,894,462	\$21,088,129	\$22,353,417	\$23,694,622	\$25,116,299	\$26,623,277	\$28,220,674	\$29,913,914	\$31,708,749	\$247,381,905
Fire Service Contract ^d	\$6,164,684	4.00%	\$6,988,000	\$7,267,520	\$7,558,221	\$7,860,550	\$8,174,972	\$8,501,970	\$8,842,049	\$9,195,731	\$9,563,561	\$9,946,103	\$10,343,947	\$87,254,624
Salaries (Full-Time Employees)	\$5,993,384	3.00%	\$6,335,400	\$6,525,462	\$6,721,226	\$6,922,863	\$7,130,549	\$7,344,465	\$7,564,799	\$7,791,743	\$8,025,495	\$8,266,260	\$8,514,248	\$74,807,109
Maintenance & Operations ^e	\$5,183,300	2.00%	\$7,273,850	\$7,419,327	\$7,567,714	\$7,719,068	\$7,873,449	\$8,030,918	\$8,191,537	\$8,355,367	\$8,522,475	\$8,692,924	\$8,866,783	\$81,239,561
Other Contract Services	\$2,797,373	2.00%	\$4,467,700	\$4,557,054	\$4,648,195	\$4,741,159	\$4,835,982	\$4,932,702	\$5,031,356	\$5,131,983	\$5,234,623	\$5,339,315	\$5,446,101	\$49,898,470
Transfers Out ^g	\$2,185,000	1.00%	\$1,082,000	\$1,092,820	\$1,103,748	\$1,114,786	\$1,125,934	\$1,137,193	\$1,148,565	\$1,160,050	\$1,171,651	\$1,183,367	\$1,195,201	\$11,433,315
Employee Medical Insurance Costs	\$1,276,886	3.00%	\$1,690,000	\$1,740,700	\$1,792,921	\$1,846,709	\$1,902,110	\$1,959,173	\$2,017,948	\$2,078,487	\$2,140,841	\$2,205,067	\$2,271,219	\$19,955,175
Other Personnel Costs	\$469,347	2.00%	\$976,320	\$995,846	\$1,015,763	\$1,036,079	\$1,056,800	\$1,077,936	\$1,099,495	\$1,121,485	\$1,143,914	\$1,166,793	\$1,190,129	\$10,904,240
PERS Unfunded Pension Liability ^h	\$2,008,514		\$1,477,100	\$1,283,698	\$1,377,000	\$1,476,400	\$1,539,800	\$1,580,600	\$1,659,600	\$1,699,600	\$1,740,600	\$1,784,600	\$1,771,600	\$15,913,498
PERS Normal Payroll Costs	\$504,405	2.00%	\$569,300	\$580,686	\$592,300	\$604,146	\$616,229	\$628,553	\$641,124	\$653,947	\$667,026	\$680,366	\$693,974	\$6,358,350
Salaries (Part-Time/Temporary)	\$178,248	2.00%	\$281,700	\$307,053	\$334,688	\$341,382	\$348,209	\$355,173	\$362,277	\$369,522	\$376,913	\$384,451	\$392,140	\$3,571,808
Capital Expenses ⁱ	\$4,610,911		\$6,315,356	\$2,052,000	\$2,052,000	\$2,052,000	\$2,052,000	\$2,052,000	\$2,052,000	\$2,052,000	\$2,052,000	\$2,052,000	\$2,052,000	\$20,520,000
Measure G Reserves	\$7,524,389		\$3,578,644	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$5,000,000
Multi-Year Project Carryovers	\$14,640,959		\$14,640,959											
4. Total Operational Expenses	\$69,933,345		\$73,382,329	\$53,590,526	\$55,658,237	\$57,803,269	\$60,009,450	\$62,295,306	\$63,727,049	\$66,233,193	\$68,859,772	\$71,615,161	\$74,446,090	\$634,238,053
5. Yearly Operations Cash Position														
(2 minus 4)	\$12,103,423		\$4,862,840	\$10,445,886	\$10,836,587	\$8,414,160	\$6,357,274	\$5,800,287	\$5,549,611	\$4,753,582	\$3,437,726	\$1,895,210	\$299,268	\$57,789,590
6. RDA Loan Repayment														
Repayment based on Last & Final ROPS	\$2,591,066		\$2,642,888	\$2,695,746	\$2,749,661	\$2,804,654	\$2,860,747	\$2,917,962	\$2,976,321	\$3,035,847	\$2,748,258			\$22,789,196
7. Cash Position After ROA Repayment														
(5 plus 6)	\$14,694,489		\$7,505,728	\$13,141,632	\$13,586,248	\$11,218,814	\$9,218,021	\$8,718,249	\$8,525,932	\$7,789,429	\$6,185,984	\$1,895,210	\$299,268	\$80,578,786

EXPLANATION

- Applied the 2020/21 adopted budget
- Adopted TOT published by Staff, July 19, 2022.
- Increased number of STVRs in Exempt Areas by 200 - 597 permits
- Residential STVR permits are decreasing at 7/ month, by January 2025 total will be 603
- Assume a 50% lose of residential STVRs TOT starting in 2025/26
- Decrease Sales Tax Revenue by 50%

City Staff Projected Total TOT July 19, 2022 Update

Total Exempt Area permits 597, Reduce Residential STVR TOT by 50%

Measure G set equal to 110% of Bradley Burnes

CONCLUSION: Applying a conservative 10-year projection **Measure A will increase General Fund cash by \$81M.** Continues all police, public services at city projected levels. Meaning there will be Millions available to mitigate any future unanticipated economic events

\$81M surplus added to current \$101M surplus. Total 10-year surplus \$182M