

	Year of Final Payment	Lowest Reserve as % of Operating	Total Future 8% Assessment	FY 2027 Fund Balance
Scenario A				
Minimum Payments	FY 2036	97%	\$ 10,248,522	\$ 37,326,203
Scenario B				
Maintain 90%	FY 2026	90%	\$ 6,213,508	\$ 32,194,551
Scenario C				
Even Payments; 10 Year Pay Off	FY 2027	85%	\$ 6,164,254	\$ 32,250,250
Scenario D				
Paid Off in 3 Years	FY 2020	48%	\$ 2,314,170	\$ 36,089,945

PSPRS Unfunded Liability - minimum payments

<u>Sources</u>	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Beginning Fund Balance - GF & HURF	25,591,685	25,743,737	25,135,549	22,879,335	24,903,838	26,040,189	27,425,136	28,928,418	29,794,046	32,225,928	34,708,136
Revenue	25,392,405	28,486,626	29,113,377	31,928,656	31,983,642	32,922,785	33,859,072	34,131,318	35,134,952	36,168,504	37,325,896
Transfers In	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700
Total Sources	51,117,790	54,364,063	54,382,625	54,941,691	57,021,180	59,096,674	61,417,908	63,193,436	65,062,698	68,528,133	72,167,733

Uses

Total Department Expenditures (excluding unfunded liability)	15,638,785	17,750,021	18,371,272	19,932,830	20,630,479	21,352,546	22,099,885	22,873,381	23,673,949	24,502,537	25,360,126
Minimum PSPRS Unfunded Liability Payment	2,405,473	2,128,023	2,004,640	1,888,410	1,778,920	1,675,778	1,578,616	1,487,087	1,400,866	1,319,643	1,243,130
Additional PSPRS Unfunded Liability Payment	1,000,000	-	-	-	-	-	-	-	-	-	-
Streets/HURF Expenditures	2,913,639	3,001,048	3,091,080	3,183,812	3,279,326	3,377,706	3,479,037	3,583,408	3,690,911	3,801,638	3,915,687
Subtotal Operating Expenditures	21,957,897	22,879,092	23,466,991	25,005,052	25,688,725	26,406,030	27,157,538	27,943,876	28,765,725	29,623,818	30,518,943

Arterials - Lincoln & Tatum Repaving	-	2,200,000	3,000,000	-	-	-	-	-	-	-	-
Additional Capital Improvement Program	-	-	-	-	-	-	-	-	-	-	-
Vehicle Replacement Program	-	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500
Facilities Repair and Replacement	-	624,000	912,500	115,800	270,500	135,800	96,000	104,800	87,000	90,000	90,000
2016 Debt Issuance	116,156	288,172	790,553	1,484,399	1,486,330	1,487,839	1,483,926	1,484,674	-	-	-
Future Uses - Sewer Fund Advances	650,000	-	-	-	-	-	-	-	-	-	-
Total Transfers Out (HURF net zero)	2,650,000	2,742,750	2,838,746	2,938,102	3,040,936	3,147,369	3,257,527	3,371,540	3,489,544	3,611,678	3,738,087
Total Uses	25,374,053	29,228,514	31,503,290	30,037,854	30,980,991	31,671,537	32,489,490	33,399,391	32,836,769	33,819,996	34,841,530

Ending Reserve Fund Balance	25,743,737	25,135,549	22,879,335	24,903,838	26,040,189	27,425,136	28,928,418	29,794,046	32,225,928	34,708,136	37,326,203
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% of Operating	117%	110%	97%	100%	101%	104%	107%	107%	112%	117%	122%
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8% Assessment Fee	1,233,813	1,162,277	1,094,888	1,031,406	971,605	915,271	862,203	812,212	765,120	720,758	678,969
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Total
10,248,522

PSPRS Unfunded Liability - max paid within 90% reserve

<u>Sources</u>	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Beginning Fund Balance - GF & HURF	25,591,685	25,743,737	22,735,549	20,810,488	22,646,943	23,396,149	24,226,398	24,987,144	25,457,287	26,904,616	28,333,355
Revenue	25,392,405	28,486,626	29,113,377	31,928,656	31,983,642	32,922,785	33,859,072	34,131,318	35,134,952	36,168,504	37,325,896
Transfers In	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700
Total Sources	51,117,790	54,364,063	51,982,625	52,872,844	54,764,285	56,452,634	58,219,170	59,252,162	60,725,939	63,206,820	65,792,951

Uses

Total Department Expenditures (excluding unfunded liability)	15,638,785	17,750,021	18,371,272	19,932,830	20,630,479	21,352,546	22,099,885	22,873,381	23,673,949	24,502,537	25,360,126
Minimum PSPRS Unfunded Liability Payment	2,405,473	2,128,023	1,673,487	1,576,458	1,416,065	1,230,476	1,021,152	782,571	585,419	303,112	-
Additional PSPRS Unfunded Liability Payment	1,000,000	2,400,000	-	500,000	750,000	1,000,000	1,300,000	1,100,000	1,800,000	2,070,000	-
Streets/HURF Expenditures	2,913,639	3,001,048	3,091,080	3,183,812	3,279,326	3,377,706	3,479,037	3,583,408	3,690,911	3,801,638	3,915,687
Subtotal Operating Expenditures	21,957,897	25,279,092	23,135,839	25,193,100	26,075,870	26,960,728	27,900,074	28,339,360	29,750,279	30,677,288	29,275,813

Arterials - Lincoln & Tatum Repaving	-	2,200,000	3,000,000	-	-	-	-	-	-	-	-
Additional Capital Improvement Program	-	-	-	-	-	-	-	-	-	-	-
Vehicle Replacement Program	-	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500
Facilities Repair and Replacement	-	624,000	912,500	115,800	270,500	135,800	96,000	104,800	87,000	90,000	90,000
2016 Debt Issuance	116,156	288,172	790,553	1,484,399	1,486,330	1,487,839	1,483,926	1,484,674	-	-	-
Future Uses - Sewer Fund Advances	650,000	-	-	-	-	-	-	-	-	-	-
Total Transfers Out (HURF net zero)	2,650,000	2,742,750	2,838,746	2,938,102	3,040,936	3,147,369	3,257,527	3,371,540	3,489,544	3,611,678	3,738,087

Total Uses	25,374,053	31,628,514	31,172,138	30,225,901	31,368,136	32,226,235	33,232,027	33,794,875	33,821,323	34,873,466	33,598,400
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Ending Reserve Fund Balance	25,743,737	22,735,549	20,810,488	22,646,943	23,396,149	24,226,398	24,987,144	25,457,287	26,904,616	28,333,355	32,194,551
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% of Operating	117%	90%	90%	90%	90%	90%	90%	90%	90%	92%	110%
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8% Assessment Fee	1,233,813	970,277	914,020	821,025	713,422	592,057	453,730	339,422	175,742			Total
												6,213,508

PSPRS Unfunded Liability - paid off in 10 years

<u>Sources</u>	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Beginning Fund Balance - GF & HURF	25,591,685	25,743,737	24,035,549	20,831,113	22,050,372	22,516,168	23,357,439	24,436,567	24,990,633	27,217,018	29,593,644
Revenue	25,392,405	28,486,626	29,113,377	31,928,656	31,983,642	32,922,785	33,859,072	34,131,318	35,134,952	36,168,504	37,325,896
Transfers In	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700
Total Sources	51,117,790	54,364,063	53,282,625	52,893,470	54,167,715	55,572,653	57,350,211	58,701,585	60,259,285	63,519,223	67,053,241

Uses

Total Department Expenditures (excluding unfunded liability)	15,638,785	17,750,021	18,371,272	19,932,830	20,630,479	21,352,546	22,099,885	22,873,381	23,673,949	24,502,537	25,360,126
Minimum PSPRS Unfunded Liability Payment	2,405,473	2,128,023	1,852,862	1,593,654	1,349,475	1,119,454	902,770	698,649	506,363	325,225	154,591
Additional PSPRS Unfunded Liability Payment	1,000,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,050,000
Streets/HURF Expenditures	2,913,639	3,001,048	3,091,080	3,183,812	3,279,326	3,377,706	3,479,037	3,583,408	3,690,911	3,801,638	3,915,687
Subtotal Operating Expenditures	21,957,897	23,979,092	24,415,213	25,810,296	26,359,281	26,949,706	27,581,692	28,255,438	28,971,222	29,729,401	30,480,404

Arterials - Lincoln & Tatum Repaving	-	2,200,000	3,000,000	-	-	-	-	-	-	-	-
Additional Capital Improvement Program	-	-	-	-	-	-	-	-	-	-	-
Vehicle Replacement Program	-	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500
Facilities Repair and Replacement	-	624,000	912,500	115,800	270,500	135,800	96,000	104,800	87,000	90,000	90,000
2016 Debt Issuance	116,156	288,172	790,553	1,484,399	1,486,330	1,487,839	1,483,926	1,484,674	-	-	-
Future Uses - Sewer Fund Advances	650,000	-	-	-	-	-	-	-	-	-	-
Total Transfers Out (HURF net zero)	2,650,000	2,742,750	2,838,746	2,938,102	3,040,936	3,147,369	3,257,527	3,371,540	3,489,544	3,611,678	3,738,087
Total Uses	25,374,053	30,328,514	32,451,512	30,843,097	31,651,547	32,215,214	32,913,644	33,710,952	33,042,266	33,925,579	34,802,990

Ending Reserve Fund Balance	25,743,737	24,035,549	20,831,113	22,050,372	22,516,168	23,357,439	24,436,567	24,990,633	27,217,018	29,593,644	32,250,250
% of Operating	117%	100%	85%	85%	85%	87%	89%	88%	94%	100%	106%

8% Assessment Fee	1,233,813	1,074,277	923,990	782,417	649,052	523,420	405,072	293,586	188,564	89,631	434
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Total
6,164,254

PSPRS Unfunded Liability - paid off in 3 years

<u>Sources</u>	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Beginning Fund Balance - GF & HURF	25,591,685	25,743,737	20,135,549	13,569,236	13,183,540	16,098,812	19,159,537	22,241,434	24,594,149	28,426,898	32,228,749
Revenue	25,392,405	28,486,626	29,113,377	31,928,656	31,983,642	32,922,785	33,859,072	34,131,318	35,134,952	36,168,504	37,325,896
Transfers In	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700	133,700
Total Sources	51,117,790	54,364,063	49,382,625	45,631,592	45,300,883	49,155,296	53,152,309	56,506,452	59,862,801	64,729,102	69,688,345

Uses

Total Department Expenditures (excluding unfunded liability)	15,638,785	17,750,021	18,371,272	19,932,830	20,630,479	21,352,546	22,099,885	22,873,381	23,673,949	24,502,537	25,360,126
Minimum PSPRS Unfunded Liability Payment	2,405,473	2,128,023	1,314,739	548,609	-	-	-	-	-	-	-
Additional PSPRS Unfunded Liability Payment	1,000,000	5,000,000	5,000,000	3,750,000	-	-	-	-	-	-	-
Streets/HURF Expenditures	2,913,639	3,001,048	3,091,080	3,183,812	3,279,326	3,377,706	3,479,037	3,583,408	3,690,911	3,801,638	3,915,687
Subtotal Operating Expenditures	21,957,897	27,879,092	27,777,090	27,415,251	23,909,805	24,730,252	25,578,922	26,456,789	27,364,860	28,304,175	29,275,813

Arterials - Lincoln & Tatum Repaving	-	2,200,000	3,000,000	-	-	-	-	-	-	-	-
Additional Capital Improvement Program	-	-	-	-	-	-	-	-	-	-	-
Vehicle Replacement Program	-	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500	494,500
Facilities Repair and Replacement	-	624,000	912,500	115,800	270,500	135,800	96,000	104,800	87,000	90,000	90,000
2016 Debt Issuance	116,156	288,172	790,553	1,484,399	1,486,330	1,487,839	1,483,926	1,484,674	-	-	-
Future Uses - Sewer Fund Advances	650,000	-	-	-	-	-	-	-	-	-	-
Total Transfers Out (HURF net zero)	2,650,000	2,742,750	2,838,746	2,938,102	3,040,936	3,147,369	3,257,527	3,371,540	3,489,544	3,611,678	3,738,087
Total Uses	25,374,053	34,228,514	35,813,389	32,448,052	29,202,071	29,995,759	30,910,875	31,912,303	31,435,904	32,500,353	33,598,400

Ending Reserve Fund Balance	25,743,737	20,135,549	13,569,236	13,183,540	16,098,812	19,159,537	22,241,434	24,594,149	28,426,898	32,228,749	36,089,945
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% of Operating	117%	72%	49%	48%	67%	77%	87%	93%	104%	114%	123%
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8% Assessment Fee	1,233,813	762,277	318,080	-	-	-	-	-	-	-	-
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Total
2,314,170