

## City of North Port, Florida

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FY 2023 Road and Drainage Assessment  
Assumptions & Preliminary Results Workbook



# Preliminary Financial Management Plan

## Assumptions

## Schedule 1

|                                              | FY 2023       | FY 2024      | FY 2025      | FY 2026      | FY 2027      | FY 2028      | FY 2029      | FY 2030      | FY 2031       | FY 2032       | FY 2033       |
|----------------------------------------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|
| <b>Rate Increase Adoption Date</b>           | 10/1/2022     | 10/1/2023    | 10/1/2024    | 10/1/2025    | 10/1/2026    | 10/1/2027    | 10/1/2028    | 10/1/2029    | 10/1/2030     | 10/1/2031     | 10/1/2032     |
| <b>Annual Growth</b>                         |               |              |              |              |              |              |              |              |               |               |               |
| <b>Road</b>                                  |               |              |              |              |              |              |              |              |               |               |               |
| Ending # of ERUs                             | 183,462       | 184,164      | 186,006      | 187,866      | 189,744      | 191,642      | 193,558      | 195,494      | 197,449       | 199,423       | 201,417       |
| ERU Growth                                   | 2,402         | 702          | 1,842        | 1,860        | 1,879        | 1,897        | 1,916        | 1,936        | 1,955         | 1,974         | 1,994         |
| % Change in ERUs                             | 1.33%         | 0.38%        | 1.00%        | 1.00%        | 1.00%        | 1.00%        | 1.00%        | 1.00%        | 1.00%         | 1.00%         | 1.00%         |
| <b>Drainage</b>                              |               |              |              |              |              |              |              |              |               |               |               |
| Ending # of ERU                              | 209,337       | 208,548      | 208,548      | 208,548      | 208,548      | 208,548      | 208,548      | 208,548      | 208,548       | 208,548       | 208,548       |
|                                              | (614)         | (789)        | -            | -            | -            | -            | -            | -            | -             | -             | -             |
| % Change in                                  | -0.29%        | -0.38%       | 0.00%        | 0.00%        | 0.00%        | 0.00%        | 0.00%        | 0.00%        | 0.00%         | 0.00%         | 0.00%         |
| <b>Admin</b>                                 |               |              |              |              |              |              |              |              |               |               |               |
| Ending # of ERU                              | 74,942        | 75,534       | 76,289       | 77,052       | 77,823       | 78,601       | 79,387       | 80,181       | 80,983        | 81,792        | 82,610        |
|                                              | 830           | 592          | 755          | 763          | 771          | 778          | 786          | 794          | 802           | 810           | 818           |
| % Change in                                  | 1.12%         | 0.79%        | 1.00%        | 1.00%        | 1.00%        | 1.00%        | 1.00%        | 1.00%        | 1.00%         | 1.00%         | 1.00%         |
| <b>Capital Spending</b>                      |               |              |              |              |              |              |              |              |               |               |               |
| Annual Capital Budget (Future Year Dollars)  | \$ 12,959,182 | \$ 4,163,300 | \$ 4,069,976 | \$ 5,435,344 | \$ 8,965,542 | \$ 9,828,643 | \$ 9,237,787 | \$ 9,514,920 | \$ 12,083,091 | \$ 12,088,002 | \$ 12,450,641 |
| Annual Percent Executed                      | 100%          | 100%         | 100%         | 100%         | 100%         | 100%         | 100%         | 100%         | 100%          | 100%          | 100%          |
| <b>Average Annual Interest Earnings Rate</b> |               |              |              |              |              |              |              |              |               |               |               |
| On Fund Balances                             | 0.46%         | 0.49%        | 0.50%        | 0.50%        | 0.75%        | 0.75%        | 1.00%        | 1.00%        | 1.00%         | 1.00%         | 1.00%         |
| <b>Operating Budget Reserve</b>              |               |              |              |              |              |              |              |              |               |               |               |
| Target (Number of Months of Reserve)         | 2.4           | 2.4          | 2.4          | 2.4          | 2.4          | 2.4          | 2.4          | 2.4          | 2.4           | 2.4           | 2.4           |
| <b>Operating Budget Execution Percentage</b> |               |              |              |              |              |              |              |              |               |               |               |
| Personal Services                            | 100%          | 96%          | 96%          | 96%          | 96%          | 96%          | 96%          | 96%          | 96%           | 96%           | 96%           |
| Operations and Maintenance                   | 100%          | 96%          | 96%          | 96%          | 96%          | 96%          | 96%          | 96%          | 96%           | 96%           | 96%           |
| Capital Outlay                               | 100%          | 100%         | 100%         | 100%         | 100%         | 100%         | 100%         | 100%         | 100%          | 100%          | 100%          |

## FY 2023 Beginning Balances

## Schedule 2

|                                                        | Revenue Fund         | Transportation Impact Fee | Renewal & Replacement |
|--------------------------------------------------------|----------------------|---------------------------|-----------------------|
| <b>Current Unrestricted Assets <sup>1</sup></b>        |                      |                           |                       |
| Cash and Cash Equivalents                              | \$ 24,646,574        | \$ 14,033,416             | \$ 4,159,690          |
| <b>Total Assets</b>                                    | <b>\$ 24,646,574</b> | <b>\$ 14,033,416</b>      | <b>\$ 4,159,690</b>   |
| <b>Current Liabilities</b>                             |                      |                           |                       |
| <b>Calculated Fund Balance (Assets - Liabilities)</b>  | <b>\$ 24,646,574</b> | <b>\$ 14,033,416</b>      | <b>\$ 4,159,690</b>   |
| Plus/(Less): Adjustment to Match Fund Balance Analysis | -                    | -                         | -                     |
| <b>Net Unrestricted Fund Balance</b>                   | <b>\$ 24,646,574</b> | <b>\$ 14,033,416</b>      | <b>\$ 4,159,690</b>   |
| <b>Available Fund Balance</b>                          | <b>\$ 24,646,574</b> | <b>\$ 14,033,416</b>      | <b>\$ 4,159,690</b>   |
| <b>Fund Summary</b>                                    |                      |                           |                       |
| Revenue Fund                                           | \$ 24,646,574        |                           |                       |
| Transportation Impact Fee                              | 14,033,416           |                           |                       |
| Renewal & Replacement                                  | 4,159,690            |                           |                       |
| <b>Total Available Funds</b>                           | <b>\$ 42,839,680</b> |                           |                       |

<sup>1</sup> Beginning Balances per Statement of Net Position as of September 9th, 2022.

# Preliminary Financial Management Plan

## Projection of Cash Inflows

## Schedule 3

|                                                   | FY 2023              | FY 2024             | FY 2025             | FY 2026             | FY 2027             | FY 2028             | FY 2029             | FY 2030             | FY 2031             | FY 2032             | FY 2033             |
|---------------------------------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>1 Unit Growth Assumptions <sup>2</sup></b>     |                      |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| 2 % Change in Road Units                          | 1.33%                | 0.38%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               |
| 3 % Change in Drainage Units                      | -0.29%               | -0.38%              | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               |
| 4 % Change in Admin Units                         | 1.12%                | 0.79%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               | 1.00%               |
| <b>5 Assumed Road Rate Revenue Increases</b>      | 0.00%                | 25.00%              | 15.00%              | 15.00%              | 10.00%              | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               |
| <b>6 Assumed Drainage Rate Revenue Increases</b>  | 0.00%                | 25.00%              | 15.00%              | 15.00%              | 10.00%              | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               |
| <b>7 Assumed Admin Rate Revenue Increases</b>     | 0.00%                | 25.00%              | 15.00%              | 15.00%              | 10.00%              | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               | 0.00%               |
| <b>8 Rate Revenues</b>                            |                      |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| 9 Road Revenue                                    | \$ 5,227,867         | \$ 6,559,835        | \$ 7,619,249        | \$ 8,849,757        | \$ 9,832,080        | \$ 9,930,401        | \$10,029,705        | \$10,130,002        | \$10,231,302        | \$10,333,615        | \$10,436,951        |
| 10 Drainage Revenue                               | 7,653,960            | 9,531,391           | 10,961,099          | 12,605,264          | 13,865,790          | 13,865,790          | 13,865,790          | 13,865,790          | 13,865,790          | 13,865,790          | 13,865,790          |
| 11 Admin Revenue                                  | 285,529              | 359,731             | 417,827             | 485,306             | 539,175             | 544,567             | 550,013             | 555,513             | 561,068             | 566,679             | 572,345             |
| <b>12 Total Road &amp; Drainage Rate Revenue</b>  | <b>\$ 13,167,356</b> | <b>\$16,450,956</b> | <b>\$18,998,175</b> | <b>\$21,940,328</b> | <b>\$24,237,046</b> | <b>\$24,340,759</b> | <b>\$24,445,508</b> | <b>\$24,551,305</b> | <b>\$24,658,161</b> | <b>\$24,766,084</b> | <b>\$24,875,087</b> |
| <b>13 Other Operating Revenue</b>                 |                      |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| 14 97% Adjustment for Early Payment               | \$ (343,493)         | \$ (493,529)        | \$ (569,945)        | \$ (658,210)        | \$ (727,111)        | \$ (730,223)        | \$ (733,365)        | \$ (736,539)        | \$ (739,745)        | \$ (742,983)        | \$ (746,253)        |
| 15 County 9Th Cent Fuel Tax                       | 341,040              | 349,420             | 358,156             | 367,109             | 376,287             | 385,694             | 395,337             | 405,220             | 415,351             | 425,734             | 436,378             |
| 16 1St Local Opt Gas Tax/1-6                      | 1,915,080            | 1,962,960           | 2,012,034           | 2,062,335           | 2,113,893           | 2,166,741           | 2,220,909           | 2,276,432           | 2,333,343           | 2,391,676           | 2,451,468           |
| 17 2Nd Local Opt Gas Tax/1-5                      | 1,437,410            | 1,462,620           | 1,499,186           | 1,536,665           | 1,575,082           | 1,614,459           | 1,654,820           | 1,696,191           | 1,738,596           | 1,782,060           | 1,826,612           |
| 18 Revenue Sharing Program Municipal Gas Tax:     | 775,800              | 807,880             | 828,077             | 848,779             | 869,998             | 891,748             | 914,042             | 936,893             | 960,315             | 984,323             | 1,008,931           |
| 19 Transportation                                 | 87,374               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| 20 Dot Agreements                                 | 163,582              | 150,190             | 150,190             | 150,190             | 150,190             | 150,190             | 150,190             | 150,190             | 150,190             | 150,190             | 150,190             |
| 21 Delinquent Assessments                         | 250,000              | 250,000             | 250,000             | 250,000             | 250,000             | 250,000             | 250,000             | 250,000             | 250,000             | 250,000             | 250,000             |
| 22 Constrctn Traffic Rd Fees                      | 2,438,000            | 3,480,000           | 3,828,000           | 4,210,800           | 4,631,880           | 5,095,068           | 5,604,575           | 6,165,032           | 6,781,536           | 7,459,689           | 8,205,658           |
| 23 City Wide Fee Ordinances                       | 650,000              | 800,000             | 800,000             | 800,000             | 800,000             | 800,000             | 800,000             | 800,000             | 800,000             | 800,000             | 800,000             |
| 24 Investment Income                              | -                    | 25,000              | 34,623              | 42,986              | 69,483              | 70,647              | 101,676             | 109,832             | 102,263             | 80,286              | 48,388              |
| 25 Rental Income                                  | 43,000               | 38,000              | 38,000              | 38,000              | 38,000              | 38,000              | 38,000              | 38,000              | 38,000              | 38,000              | 38,000              |
| <b>26 Total Other Operating Revenue</b>           | <b>\$ 7,757,793</b>  | <b>\$ 8,832,541</b> | <b>\$ 9,228,319</b> | <b>\$ 9,648,654</b> | <b>\$10,147,702</b> | <b>\$10,732,324</b> | <b>\$11,396,183</b> | <b>\$12,091,251</b> | <b>\$12,829,848</b> | <b>\$13,618,977</b> | <b>\$14,469,372</b> |
| <b>27 Non-Operating Income</b>                    |                      |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| 28 Dispose Of Fixed Assets                        | \$ 78,008            | \$ 80,000           | \$ 80,000           | \$ 80,000           | \$ 80,000           | \$ 80,000           | \$ 80,000           | \$ 80,000           | \$ 80,000           | \$ 80,000           | \$ 80,000           |
| 29 Sale/Recycle Of Surplus                        | 1,500                | 1,500               | 1,500               | 1,500               | 1,500               | 1,500               | 1,500               | 1,500               | 1,500               | 1,500               | 1,500               |
| 30 Contributions & Donations                      | 3,000                | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| 31 Insurance Recoveries                           | 2,759                | 4,000               | 4,000               | 4,000               | 4,000               | 4,000               | 4,000               | 4,000               | 4,000               | 4,000               | 4,000               |
| 32 FEMA Reimbursements                            | 27,646,210           | 21,353,790          | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| <b>33 Total Non-Operating Income <sup>1</sup></b> | <b>\$ 27,731,477</b> | <b>\$21,439,290</b> | <b>\$ 85,500</b>    | <b>\$ 85,500</b>    | <b>\$ 85,500</b>    | <b>\$ 85,500</b>    | <b>\$ 85,500</b>    | <b>\$ 85,500</b>    | <b>\$ 85,500</b>    | <b>\$ 85,500</b>    | <b>\$ 85,500</b>    |
| <b>34 Total Cash Inflows</b>                      | <b>\$ 48,656,626</b> | <b>\$46,722,788</b> | <b>\$28,311,994</b> | <b>\$31,674,482</b> | <b>\$34,470,248</b> | <b>\$35,158,582</b> | <b>\$35,927,192</b> | <b>\$36,728,056</b> | <b>\$37,573,509</b> | <b>\$38,470,561</b> | <b>\$39,429,960</b> |

<sup>1</sup> The forecast does not include any additional grant funding for non-hurricane related expenses.

<sup>2</sup> The unit growth assumptions in FY 2024 are based on preliminary data as provided by the property appraiser and are subject to change.

Preliminary Financial Management Plan

Projection of Cash Outflows

Schedule 4

| Account Number             | Expense Line Item                                                                    | FY 2023       | FY 2024       | FY 2025       | FY 2026       | FY 2027       | FY 2028       | FY 2029       | FY 2030       | FY 2031       | FY 2032       | FY 2033       |
|----------------------------|--------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 1                          | Additional FTE Cost                                                                  | \$ -          | \$ -          | \$ 75,712     | \$ 157,481    | \$ 245,670    | \$ 340,663    | \$ 442,862    | \$ 552,691    | \$ 574,799    | \$ 697,423    | \$ 828,937    |
| 2                          | 107-5000-54111-00 Executive Salaries                                                 | 110,540       | 118,610       | 123,354       | 128,289       | 133,420       | 138,757       | 144,307       | 150,079       | 156,083       | 162,326       | 168,819       |
| 3                          | 107-5000-54112-00 Regular Salaries                                                   | 5,564,099     | 5,915,540     | 6,152,162     | 6,398,248     | 6,654,178     | 6,920,345     | 7,197,159     | 7,485,045     | 7,784,447     | 8,095,825     | 8,419,658     |
| 4                          | 107-5000-54114-00 Overtime                                                           | 221,776       | 100,000       | 104,000       | 108,160       | 112,486       | 116,986       | 121,665       | 126,532       | 131,593       | 136,857       | 142,331       |
| 5                          | 107-5000-54115-08 Special Pay Clothing/Cleaning Allow                                | 14,352        | 16,090        | 16,734        | 17,403        | 18,099        | 18,823        | 19,576        | 20,359        | 21,173        | 22,020        | 22,901        |
| 6                          | 107-5000-54121-00 Fica                                                               | 425,870       | 442,900       | 460,616       | 479,041       | 498,202       | 518,130       | 538,856       | 560,410       | 582,826       | 606,139       | 630,385       |
| 7                          | 107-5000-54122-01 Retirement Contributions Florida Retirement System                 | 677,950       | 860,500       | 894,920       | 930,717       | 967,945       | 1,006,663     | 1,046,930     | 1,088,807     | 1,132,359     | 1,177,654     | 1,224,760     |
| 8                          | 107-5000-54123-00 Insurance-Health                                                   | 1,227,710     | 1,377,140     | 1,514,854     | 1,666,339     | 1,832,973     | 2,016,271     | 2,217,898     | 2,439,688     | 2,683,656     | 2,952,022     | 3,247,224     |
| 9                          | 107-5000-54123-02 Insurance-Health Vision Care                                       | 6,150         | 6,310         | 6,562         | 6,825         | 7,098         | 7,382         | 7,677         | 7,984         | 8,304         | 8,636         | 8,981         |
| 10                         | 107-5000-54123-04 Insurance-Health Dental,Life,Add,Disabiliit                        | 76,500        | 87,070        | 90,553        | 94,175        | 97,942        | 101,860       | 105,934       | 110,171       | 114,578       | 119,161       | 123,928       |
| 11                         | 107-5000-54124-00 Workers' Compensation                                              | 144,530       | 216,800       | 216,800       | 216,800       | 216,800       | 216,800       | 216,800       | 216,800       | 216,800       | 216,800       | 216,800       |
| 12                         | 107-5000-54125-00 Unemployment Compensation                                          | 8,800         | 8,800         | 9,152         | 9,518         | 9,899         | 10,295        | 10,707        | 11,135        | 11,580        | 12,043        | 12,525        |
| 13                         | 107-5000-54131-00 Professional Services                                              | 125,933       | 41,000        | 42,025        | 43,076        | 44,153        | 45,256        | 46,388        | 47,547        | 48,736        | 49,955        | 51,203        |
| 14                         | 107-5000-54131-03 Professional Services                                              | -             | 6,000         | 6,150         | 6,304         | 6,461         | 6,623         | 6,788         | 6,958         | 7,132         | 7,310         | 7,493         |
| 15                         | 107-5000-54131-04 Professional Services Medical Services                             | 2,466         | 3,070         | 3,147         | 3,225         | 3,306         | 3,389         | 3,473         | 3,560         | 3,649         | 3,740         | 3,834         |
| 16                         | 107-5000-54131-05 Professional Services Other                                        | 595,000       | 44,910        | 46,033        | 47,184        | 48,363        | 49,572        | 50,812        | 52,082        | 53,384        | 54,718        | 56,086        |
| 17                         | 107-5000-54131-06 Professional Services Consultants                                  | 29,931        | 27,010        | 27,685        | 28,377        | 29,087        | 29,814        | 30,559        | 31,323        | 32,106        | 32,909        | 33,732        |
| 18                         | 107-5000-54131-10 Professional Services Haz/Mat, Misc Incidents - Npdes (Monitoring) | 19,290        | 21,890        | 22,437        | 22,998        | 23,573        | 24,162        | 24,767        | 25,386        | 26,020        | 26,671        | 27,338        |
| 19                         | 107-5000-54131-11 Professional Services Surveyor                                     | 5,000         | 55,000        | 56,375        | 57,784        | 59,229        | 60,710        | 62,227        | 63,783        | 65,378        | 67,012        | 68,687        |
| 20                         | 107-5000-54134-00 Other Contracted Services                                          | 49,291,097    | 10,250        | 10,506        | 10,769        | 11,038        | 11,314        | 11,597        | 11,887        | 12,184        | 12,489        | 12,801        |
| 21                         | 107-5000-54140-00 Travel And Per Diem                                                | 11,080        | 16,860        | 17,282        | 17,714        | 18,156        | 18,610        | 19,076        | 19,552        | 20,041        | 20,542        | 21,056        |
| 22                         | 107-5000-54141-00 Communication Services                                             | 82,133        | 96,150        | 98,554        | 101,018       | 103,543       | 106,132       | 108,785       | 111,505       | 114,292       | 117,149       | 120,078       |
| 23                         | 107-5000-54142-00 Postage & Mailing                                                  | 2,181         | 1,020         | 1,046         | 1,072         | 1,098         | 1,126         | 1,154         | 1,183         | 1,212         | 1,243         | 1,274         |
| 24                         | 107-5000-54143-01 Utility Services Water & Sewer                                     | 20,242        | 15,000        | 15,375        | 15,759        | 16,153        | 16,557        | 16,971        | 17,395        | 17,830        | 18,276        | 18,733        |
| 25                         | 107-5000-54143-02 Utility Services Electricity                                       | 15,798        | 20,000        | 21,000        | 22,050        | 23,153        | 24,310        | 25,526        | 26,802        | 28,142        | 29,549        | 31,027        |
| 26                         | 107-5000-54143-03 Utility Services Street Lights Electric                            | 558,276       | 567,840       | 596,232       | 626,044       | 657,346       | 690,213       | 724,724       | 760,960       | 799,008       | 838,958       | 880,906       |
| 27                         | 107-5000-54143-07 Utility Services Electric-Deep Inject Well, Traffic Lights         | 18,729        | 16,400        | 17,220        | 18,081        | 18,985        | 19,934        | 20,931        | 21,978        | 23,076        | 24,230        | 25,442        |
| 28                         | 107-5000-54144-00 Rentals & Leases                                                   | 546,408       | 222,000       | 227,550       | 233,239       | 239,070       | 245,046       | 251,173       | 257,452       | 263,973       | 270,741       | 277,855       |
| 29                         | 107-5000-54145-00 Insurance                                                          | 143,499       | 215,250       | 220,631       | 226,147       | 231,801       | 237,596       | 243,536       | 249,624       | 255,865       | 262,261       | 268,818       |
| 30                         | 107-5000-54146-01 Repair & Maintenance R&M Office Equipment                          | -             | 1,540         | 1,579         | 1,618         | 1,658         | 1,700         | 1,742         | 1,786         | 1,831         | 1,876         | 1,923         |
| 31                         | 107-5000-54146-03 Repair & Maintenance R&M Vehicles & Equipment                      | 5,000         | 8,200         | 8,405         | 8,615         | 8,831         | 9,051         | 9,278         | 9,509         | 9,741         | 9,976         | 10,214        |
| 32                         | 107-5000-54146-04 Repair & Maintenance Buildings                                     | 226,273       | 11,270        | 11,552        | 11,841        | 12,137        | 12,440        | 12,751        | 13,070        | 13,396        | 13,731        | 14,075        |
| 33                         | 107-5000-54146-05 Repair & Maintenance R&M Water Control Strcuts                     | -             | 25,620        | 26,261        | 26,917        | 27,590        | 28,280        | 28,987        | 29,711        | 30,454        | 31,215        | 31,996        |
| 34                         | 107-5000-54146-06 Repair & Maintenance R&M Roads                                     | 718,738       | 260,350       | 266,859       | 273,530       | 280,368       | 287,378       | 294,562       | 301,926       | 309,474       | 317,211       | 325,141       |
| 35                         | 107-5000-54146-07 Repair & Maintenance R&M Streetlights                              | 339,238       | 28,590        | 29,305        | 30,037        | 30,788        | 31,558        | 32,347        | 33,156        | 33,985        | 34,834        | 35,705        |
| 36                         | 107-5000-54146-08 Repair & Maintenance R&M Traffic Signals                           | 1,030,887     | 100,000       | 100,000       | 102,500       | 105,063       | 107,689       | 110,381       | 113,141       | 115,969       | 118,869       | 121,840       |
| 37                         | 107-5000-54146-09 Repair & Maintenance R&M Landscaping                               | 630,866       | 693,930       | 711,278       | 729,060       | 747,287       | 765,969       | 785,118       | 804,746       | 824,865       | 845,486       | 866,623       |
| 38                         | 107-5000-54146-10 Repair & Maintenance - Road Maintenance Prog, Trees                | 10,930,250    | 1,500,000     | 3,717,350     | 5,460,850     | 5,570,067     | 3,939,431     | 4,037,917     | 4,138,865     | 4,242,336     | 4,348,395     | 4,457,105     |
| 39                         | 107-5000-54146-50 Repair & Maintenance Fleet - Administrative                        | 203,319       | 257,040       | 263,466       | 270,053       | 276,804       | 283,724       | 290,817       | 298,088       | 305,540       | 313,178       | 321,008       |
| 40                         | 107-5000-54146-51 Repair & Maintenance Fleet - Labor                                 | 277,307       | 363,600       | 372,690       | 382,007       | 391,557       | 401,346       | 411,380       | 421,665       | 432,206       | 443,011       | 454,087       |
| 41                         | 107-5000-54146-52 Repair & Maintenance Fleet - Parts                                 | 423,908       | 431,330       | 442,113       | 453,166       | 464,495       | 476,108       | 488,010       | 500,211       | 512,716       | 525,534       | 538,672       |
| 42                         | 107-5000-54146-53 Repair & Maintenance Fleet - Outsourced                            | 127,288       | 143,000       | 146,575       | 150,239       | 153,995       | 157,781       | 161,791       | 165,836       | 169,982       | 174,232       | 178,587       |
| 43                         | 107-5000-54147-00 Printing & Binding                                                 | 836           | 1,100         | 1,128         | 1,156         | 1,185         | 1,214         | 1,245         | 1,276         | 1,308         | 1,340         | 1,374         |
| 44                         | 107-5000-54148-00 Promotional Activities                                             | 4,000         | 11,780        | 12,075        | 12,376        | 12,686        | 13,003        | 13,328        | 13,661        | 14,003        | 14,353        | 14,712        |
| 45                         | 107-5000-54149-12 Other Current Charges Ads And Public Notices                       | -             | 520           | 533           | 546           | 560           | 574           | 588           | 603           | 618           | 634           | 649           |
| 46                         | 107-5000-54149-14 Other Current Charges Licenses, Fees, Permits                      | 1,371         | 3,070         | 3,147         | 3,225         | 3,306         | 3,389         | 3,473         | 3,560         | 3,649         | 3,740         | 3,834         |
| 47                         | 107-5000-54149-30 Other Current Charges Tax Collector Fees/Holiday Ornaments         | 129,522       | 168,700       | 172,918       | 177,240       | 181,671       | 186,213       | 190,869       | 195,640       | 200,531       | 205,545       | 210,683       |
| 48                         | 107-5000-54149-60 Other Current Charges Landfill Disposal Charges                    | 11,844        | 40,000        | 41,000        | 42,025        | 43,076        | 44,153        | 45,256        | 46,388        | 47,547        | 48,736        | 49,955        |
| 49                         | 107-5000-54149-69 Other Current Charges Food                                         | 3,033         | 1,000         | 1,025         | 1,051         | 1,077         | 1,104         | 1,131         | 1,160         | 1,189         | 1,218         | 1,249         |
| 50                         | 107-5000-54149-70 Other Current Charges Payment To General Fund                      | 1,760,580     | 2,133,180     | 2,186,510     | 2,241,172     | 2,297,202     | 2,354,632     | 2,413,497     | 2,473,835     | 2,535,681     | 2,599,073     | 2,664,050     |
| 51                         | 107-5000-54149-72 Other Current Charges Payment                                      | 7,377         | 7,680         | 7,872         | 8,069         | 8,271         | 8,477         | 8,689         | 8,906         | 9,129         | 9,357         | 9,591         |
| 52                         | 107-5000-54151-00 Office Supplies                                                    | 17,028        | 8,000         | 8,200         | 8,405         | 8,615         | 8,831         | 9,051         | 9,278         | 9,509         | 9,747         | 9,991         |
| 53                         | 107-5000-54152-01 Operating Supplies Other Operating Supplies                        | 57,588        | 26,130        | 26,783        | 27,453        | 28,139        | 28,843        | 29,564        | 30,303        | 31,060        | 31,837        | 32,633        |
| 54                         | 107-5000-54152-02 Operating Supplies Fuel                                            | 396,856       | 443,420       | 465,591       | 488,871       | 513,314       | 538,980       | 565,929       | 594,225       | 623,936       | 655,133       | 687,890       |
| 55                         | 107-5000-54152-06 Operating Supplies Aquatic Weed Control                            | 85,000        | 97,370        | 99,804        | 102,299       | 104,857       | 107,478       | 110,165       | 112,919       | 115,742       | 118,636       | 121,602       |
| 56                         | 107-5000-54152-07 Operating Supplies Uniforms                                        | 17,000        | 18,540        | 19,004        | 19,479        | 19,966        | 20,465        | 20,976        | 21,501        | 22,038        | 22,589        | 23,154        |
| 57                         | 107-5000-54152-13 Operating Supplies Drainage Supplies                               | 643,886       | 300,390       | 307,900       | 315,597       | 323,487       | 331,574       | 339,864       | 348,360       | 357,069       | 365,996       | 375,146       |
| 58                         | 107-5000-54152-16 Operating Supplies Street Signs & Signals                          | 173,000       | 76,260        | 78,167        | 80,121        | 82,124        | 84,177        | 86,281        | 88,438        | 90,649        | 92,915        | 95,238        |
| 59                         | 107-5000-54152-50 Operating Supplies Minor Operating Equipment                       | 115,844       | 43,920        | 45,018        | 46,143        | 47,297        | 48,479        | 49,691        | 50,934        | 52,207        | 53,512        | 54,850        |
| 60                         | 107-5000-54153-00 Road Materials & Supplies                                          | 26,025        | 30,400        | 500           | 500           | 513           | 525           | 538           | 552           | 566           | 580           | 594           |
| 61                         | 107-5000-54154-00 Books, Public, Subs, Memb                                          | 3,987         | 9,200         | 9,430         | 9,666         | 9,907         | 10,155        | 10,409        | 10,669        | 10,936        | 11,209        | 11,490        |
| 62                         | 107-5000-54155-00 Training & Education                                               | 16,000        | 26,230        | 26,886        | 27,558        | 28,247        | 28,953        | 29,677        | 30,419        | 31,179        | 31,959        | 32,758        |
| 63                         | 107-5000-54164-00 Capital Machinery & Equip                                          | 1,087,140     | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       |
| Total Expenses by Category |                                                                                      |               |               |               |               |               |               |               |               |               |               |               |
| 64                         | Personal Services                                                                    | \$ 8,478,277  | \$ 9,149,760  | \$ 9,665,419  | \$ 10,212,995 | \$ 10,794,714 | \$ 11,412,974 | \$ 12,070,370 | \$ 12,769,702 | \$ 13,418,199 | \$ 14,206,906 | \$ 15,047,249 |
| 65                         | Operations & Maintenance                                                             | 20,559,547    | 8,640,760     | 11,029,661    | 12,983,457    | 13,309,615    | 11,902,788    | 12,032,193    | 12,366,426    | 12,710,686    | 13,065,307    | 13,430,636    |
| 66                         | Capital Outlay - Machinery & Equipment                                               | 1,087,140     | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       | 407,850       |
| 67                         | Total Expenses                                                                       | \$ 30,124,964 | \$ 18,198,370 | \$ 21,102,929 | \$ 23,604,302 | \$ 24,512,179 | \$ 23,723,612 | \$ 24,510,413 | \$ 25,543,978 | \$ 26,536,735 | \$ 27,680,063 | \$ 28,885,735 |

# Preliminary Financial Management Plan

## Projection of Cash Outflows

## Schedule 4

| Account Number                            | Expense Line Item                            | FY 2023              | FY 2024              | FY 2025              | FY 2026              | FY 2027              | FY 2028              | FY 2029              | FY 2030              | FY 2031              | FY 2032              | FY 2033              |
|-------------------------------------------|----------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>IAN Expenses</b>                       |                                              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| 68 107-5000-54114-00                      | Overtime                                     | \$ 50,000            | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| 69 107-5000-54131-05                      | Professional Services Other                  | 12,775               | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 70 107-5000-54134-00                      | Other Contracted Services                    | 49,320,775           | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 71 107-5000-54144-00                      | Rentals & Leases                             | 540,163              | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 72 107-5000-54146-04                      | Repair & Maintenance Buildings               | 228,108              | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 73 107-5000-54146-06                      | Repair & Maintenance R&M Roads               | 451,895              | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 74 107-5000-54146-07                      | Repair & Maintenance R&M Streetlights        | 285,842              | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 75 107-5000-54146-08                      | Repair & Maintenance R&M Traffic Signals     | 458,913              | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 76 107-5000-54146-09                      | Repair & Maintenance R&M Landscaping         | 673                  | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 77 107-5000-54149-69                      | Other Current Charges Food                   | 2,953                | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 78 107-5000-54151-00                      | Office Supplies                              | 34                   | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 79 107-5000-54152-01                      | Operating Supplies Other Operating Supplies  | 15,022               | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 80 107-5000-54152-13                      | Operating Supplies Drainage Supplies         | 250,242              | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 81 107-5000-54152-16                      | Operating Supplies Street Signs & Signals    | 116,135              | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 82 107-5000-54152-50                      | Operating Supplies Minor Operating Equipment | 3,708                | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 83 107-5000-54163-00                      | Improve Other Than Bldgs                     | 1,940,607            | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 84 107-5000-54164-00                      | Capital Machinery & Equip                    | 14,298               | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    |
| 85 <b>Total IAN Expenses</b>              |                                              | <b>\$ 53,692,143</b> | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          | <b>\$ -</b>          |
| <b>Expense Execution Factors</b>          |                                              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| 86 Personal Services                      |                                              | 100%                 | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  |
| 87 Operations & Maintenance               |                                              | 100%                 | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  | 96%                  |
| 88 Capital Outlay - Machinery & Equipment |                                              | 100%                 | 100%                 | 100%                 | 100%                 | 100%                 | 100%                 | 100%                 | 100%                 | 100%                 | 100%                 | 100%                 |
| <b>Total Expenses at Execution</b>        |                                              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| 89 Personal Services                      |                                              | \$ 8,478,277         | \$ 8,783,770         | \$ 9,278,802         | \$ 9,804,475         | \$ 10,362,925        | \$ 10,956,455        | \$ 11,587,555        | \$ 12,258,914        | \$ 12,881,471        | \$ 13,638,630        | \$ 14,445,359        |
| 90 Operations & Maintenance               |                                              | 20,559,547           | 8,295,130            | 10,588,474           | 12,464,119           | 12,777,231           | 11,426,676           | 11,550,906           | 11,871,769           | 12,202,258           | 12,542,695           | 12,893,411           |
| 91 Capital Outlay - Machinery & Equipment |                                              | 1,087,140            | 407,850              | 407,850              | 407,850              | 407,850              | 407,850              | 407,850              | 407,850              | 407,850              | 407,850              | 407,850              |
| 92 <b>Total Expenses at Execution</b>     |                                              | <b>\$ 30,124,964</b> | <b>\$ 17,486,749</b> | <b>\$ 20,275,126</b> | <b>\$ 22,676,444</b> | <b>\$ 23,548,006</b> | <b>\$ 22,790,981</b> | <b>\$ 23,546,311</b> | <b>\$ 24,538,532</b> | <b>\$ 25,491,579</b> | <b>\$ 26,589,175</b> | <b>\$ 27,746,620</b> |
| <b>Transfers Out</b>                      |                                              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| 93 Transfers Out To R&R Fund              |                                              | \$ 669,170           | \$ 2,048,970         | \$ 2,600,000         | \$ 2,080,000         | \$ 2,142,400         | \$ 2,206,672         | \$ 2,272,872         | \$ 2,341,058         | \$ 2,411,290         | \$ 2,483,629         | \$ 2,558,138         |
| 95 <b>Total Transfers Out</b>             |                                              | <b>\$ 669,170</b>    | <b>\$ 2,048,970</b>  | <b>\$ 2,600,000</b>  | <b>\$ 2,080,000</b>  | <b>\$ 2,142,400</b>  | <b>\$ 2,206,672</b>  | <b>\$ 2,272,872</b>  | <b>\$ 2,341,058</b>  | <b>\$ 2,411,290</b>  | <b>\$ 2,483,629</b>  | <b>\$ 2,558,138</b>  |
| 96 <b>Total Cash Outflows<sup>1</sup></b> |                                              | <b>\$ 30,794,134</b> | <b>\$ 19,535,719</b> | <b>\$ 22,875,126</b> | <b>\$ 24,756,444</b> | <b>\$ 25,690,406</b> | <b>\$ 24,997,653</b> | <b>\$ 25,819,183</b> | <b>\$ 26,879,591</b> | <b>\$ 27,902,869</b> | <b>\$ 29,072,803</b> | <b>\$ 30,304,757</b> |

<sup>1</sup> FY 23 operating expenses per the FY 2023 Adopted Budget respectively. All future projections based on FY 2023 Adopted Budget and identified escalation factors.

<sup>2</sup> Capital costs are not reflected on this schedule and are shown on Schedule 6.

# Preliminary Financial Management Plan

## Cost Escalation Factors

## Schedule 5

| Expense Line Item                                                  | Escalation               | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 | FY 2032 | FY 2033 |
|--------------------------------------------------------------------|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Executive Salaries                                                 | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Regular Salaries                                                   | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Other Salaries & Wages                                             | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Overtime                                                           | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Special Pay Clothing/Cleaning Allow                                | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Transfers Out                                                      | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Fica                                                               | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Retirement Contributions Florida Retirement System                 | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Insurance-Health                                                   | Medical Insurance        | 10.00%  | 10.00%  | 10.00%  | 10.00%  | 10.00%  | 10.00%  | 10.00%  | 10.00%  | 10.00%  | 10.00%  |
| Insurance-Health Vision Care                                       | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Insurance-Health Dental,Life,Add,Disabilit                         | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Workers' Compensation                                              | No Escalation            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| Unemployment Compensation                                          | Salaries                 | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   | 4.00%   |
| Compensated Absences                                               | No Escalation            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| Educational Assistance                                             | No Escalation            | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   | 0.00%   |
| Drop Account-Expense                                               | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Professional Services                                              | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Professional Services Legal Services                               | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Professional Services Outside Legal-Non Litigtn                    | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Professional Services                                              | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Professional Services Medical Services                             | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Professional Services Other                                        | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Professional Services Consultants                                  | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Professional Services Cdm Model Update                             | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Professional Services Haz/Mat, Misc Incidents - Npdes (Monitoring) | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Professional Services Surveyor                                     | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Other Contracted Services                                          | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Travel And Per Diem                                                | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Communication Services                                             | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Postage & Mailing                                                  | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Utility Services Water & Sewer                                     | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Utility Services Electricity                                       | Utilities                | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   |
| Utility Services Street Lights Electric                            | Utilities                | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   |
| Utility Services Electric-Deep Inject Well, Traffic Lights         | Utilities                | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   | 5.00%   |
| Utility Services Extend Line For St. Light                         | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Utility Services Traffic Lights                                    | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Rentals & Leases                                                   | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Insurance                                                          | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance R&M Office Equipment                          | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance Communication Equipment                       | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance R&M Vehicles & Equipment                      | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance Buildings                                     | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance R&M Water Control Strcuts                     | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance R&M Roads                                     | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance R&M Streetlights                              | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance R&M Traffic Signals                           | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance R&M Landscaping                               | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance - Road Maintenance Prog, Trees                | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance R&M Drainage                                  | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance Fleet - Administrative                        | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance Fleet - Labor                                 | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance Fleet - Parts                                 | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Repair & Maintenance Fleet - Outsourced                            | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Printing & Binding                                                 | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Promotional Activities                                             | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |
| Other Current Charges Cash Over And Short                          | Default Inflation Factor | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   | 2.50%   |

# Preliminary Financial Management Plan

## Cost Escalation Factors

## Schedule 5

|                                                            |                          |       |       |       |       |       |       |       |       |       |       |
|------------------------------------------------------------|--------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Other Current Charges Non-Advalorem Assessments            | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Safety Training / Veterans Services                        | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Other Current Charges Ads And Public Notices               | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Other Current Charges Licenses, Fees, Permits              | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Other Current Charges Election Costs/Efs Funds             | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Other Current Charges Tax Collector Fees/Holiday Ornaments | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Other Current Charges Landfill Disposal Charges            | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Other Current Charges Food                                 | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Other Current Charges Payment To General Fund              | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Other Current Charges Payment                              | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Office Supplies                                            | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Other Operating Supplies                | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Fuel                                    | Utilities                | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% |
| Operating Supplies Oil & Lube                              | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Diesel                                  | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Chemicals                               | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Aquatic Weed Control                    | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Uniforms                                | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Canal Maintenance                       | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Structure Maintenance                   | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Drainage Supplies                       | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Street Signs & Signals                  | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Operating Supplies Minor Operating Equipment               | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Road Materials & Supplies                                  | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Books, Public, Subs, Memb                                  | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Training & Education                                       | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Depreciation                                               | Default Inflation Factor | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |

# Preliminary Financial Management Plan

## Capital Improvement Program<sup>1</sup>

## Schedule 6

| <u>Project Description</u>                                                                         | <u>FY 2023</u>       | <u>FY 2024</u>      | <u>FY 2025</u>      | <u>FY 2026</u>      | <u>FY 2027</u>      | <u>FY 2028</u>      | <u>FY 2029</u>      | <u>FY 2030</u>      | <u>FY 2031</u>       | <u>FY 2032</u>       | <u>FY 2033</u>       |
|----------------------------------------------------------------------------------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|
| 1 R21SWD Sidewalk and Pedestrian Bridge - Woodhaven Drive - 5 Construction - 63-00 (107)           | \$ 731,335           | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                 | \$ -                 | \$ -                 |
| 2 R19BRR R19BRR - Bridge Repair & Maintenance - 5 Construction - 63-00 (107)                       | 291,974              | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 3 R20DSI Drainage System Improvements - 5 Construction - 63-00 (107)                               | 444,735              | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 4 R20FAC Public Works Facility Phase II - 5 Construction - 61-00 (107)                             | 1                    | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 5 R20FAC Public Works Facility Phase II - 1 Plan/Design/Engineering - 62-00 (107)                  | 96,871               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 6 R20FAC Public Works Facility Phase II - 5 Construction - 62-00 (107)                             | 123,561              | -                   | -                   | -                   | 2,594,990           | 2,594,990           | -                   | -                   | -                    | -                    | -                    |
| 7 R20HCI Hillsborough/Cranberry Intersection Improvements - 1 Plan/Design/Engineering - 63-00 (10) | 272,072              | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 8 R20HCI Hillsborough/Cranberry Intersection Improvements - 4 Land Acquisition - 63-00 (107)       | 21,494               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 9 R20HCI Hillsborough/Cranberry Intersection Improvements - 5 Construction - 63-00 (107)           | 2,399,977            | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 10 R20PTS Price Traffic Signal at High School - 1 Plan/Design/Engineering - 63-00 (107)            | 17,971               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 11 R20PTS Price Traffic Signal at High School - 5 Construction - 63-00 (107)                       | 671,342              | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 12 R21DSI Drainage System Improvements - 5 Construction - 63-00 (107)                              | 123,827              | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 13 R21S13 Water Control Structure 113 - 1 Plan/Design/Engineering - 63-00 (107)                    | 109,637              | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 14 R21S13 Water Control Structure 113 - 5 Construction - 63-00 (107)                               | 4,072,728            | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 15 R21S14 Water Control Structure 114 - 1 Plan/Design/Engineering - 63-00 (107)                    | 169,149              | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 16 R21S14 Water Control Structure 114 - 5 Construction - 63-00 (107)                               | -                    | 1,000,000           | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 17 R22DSI Drainage System Improvements - 5 Construction - 63-00 (107)                              | 309,541              | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 18 R22RDD RDD-Land - 4 Land Acquisition - 61-00 (107)                                              | 748,246              | 50,000              | 50,000              | 50,000              | 50,000              | -                   | -                   | -                   | -                    | -                    | -                    |
| 19 R22SPD Ponce De Leon Boulevard Multi-Use Path - 1 Plan/Design/Engineering - 63-00 (107)         | 12,644               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 20 R22SPD Ponce De Leon Boulevard Multi-Use Path - 5 Construction - 63-00 (107)                    | 116,400              | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 21 R23CWC 2023 Cosmic Waterway Crossing - 4 Land Acquisition - 61-00 (107)                         | 22,800               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 22 R23DCW 2023 Dredging of Waterway - 5 Construction - 63-00 (107)                                 | -                    | -                   | 1,500,000           | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 23 R23DSI 2023 Drainage System Improvements - 5 Construction - 63-00 (107)                         | 88,104               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 24 R23GSW 2023 Greenwood Sidewalk Widening - 1 Plan/Design/Engineering - 63-00 (107)               | 34,860               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 25 R23PBR 2023 Rehabilitation of Pedestrian Bridges - 1 Plan/Design/Engineering - 63-00 (107)      | 61,200               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 26 R23PBR 2023 Rehabilitation of Pedestrian Bridges - 5 Construction - 63-00 (107)                 | -                    | 100,000             | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 27 R23S57 2023 Water Control Structure FW 157 - 1 Plan/Design/Engineering - 63-00 (107)            | 26,033               | 197,967             | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 28 R23S57 2023 Water Control Structure FW 157 - 5 Construction - 63-00 (107)                       | -                    | 1,432,033           | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 29 R23SWC 2023 Sidewalk and Pedestrian Bridge - 1 Plan/Design/Engineering - 63-00 (107)            | 34,860               | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 30 RProgram-DSI Drainage Improvement Program - 5 Construction - 63-00 (107)                        | -                    | -                   | 741,160             | 741,160             | 1,708,580           | 1,742,750           | -                   | -                   | -                    | -                    | -                    |
| 31 RProgram-SWC Sidewalk and Pedestrian Bridges Program - 1 Plan/Design/Engineering - 63-00 (10)   | -                    | -                   | 104,040             | 616,120             | 628,442             | -                   | -                   | -                   | -                    | -                    | -                    |
| 32 R24DSI 2024 Drainage System Improvements - 5 Construction - 63-00 (107)                         | -                    | 729,630             | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 33 R24S58 2024 Water Control Structure FW 158 - 1 Plan/Design/Engineering - 31-03 (107)            | -                    | 168,000             | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 34 R24S58 2024 Water Control Structure FW 158 - 5 Construction - 63-00 (107)                       | -                    | -                   | 1,674,776           | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 35 R24SWC 2024 Sidewalk and Pedestrian Bridge - 5 Construction - 63-00 (107)                       | -                    | 102,000             | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 36 RProgram-BRR Bridge Rehabilitation & Repair Program (107)                                       | -                    | -                   | -                   | 303,300             | 309,366             | -                   | -                   | -                   | -                    | -                    | -                    |
| 37 R23CTI Cranberry & Toledo Blade Blvd Improvements                                               | -                    | 383,670             | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 38 IAN22 Additional Costs                                                                          | 1,957,820            | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                    | -                    | -                    |
| 39 Unspecified Future Capital                                                                      | -                    | -                   | -                   | -                   | -                   | 3,000,000           | 6,000,000           | 6,000,000           | 6,000,000            | 6,000,000            | 6,000,000            |
| 40 WCS Design and Construction                                                                     | -                    | -                   | -                   | 3,724,764           | 3,674,164           | 2,013,081           | 2,073,473           | 2,135,677           | 4,482,471            | 4,259,363            | 4,387,143            |
| 41 <b>Final CIP Funding Level</b>                                                                  | <b>\$ 12,959,182</b> | <b>\$ 4,163,300</b> | <b>\$ 4,069,976</b> | <b>\$ 5,435,344</b> | <b>\$ 8,965,542</b> | <b>\$ 9,350,821</b> | <b>\$ 8,073,473</b> | <b>\$ 8,135,677</b> | <b>\$ 10,482,471</b> | <b>\$ 10,259,363</b> | <b>\$ 10,387,143</b> |

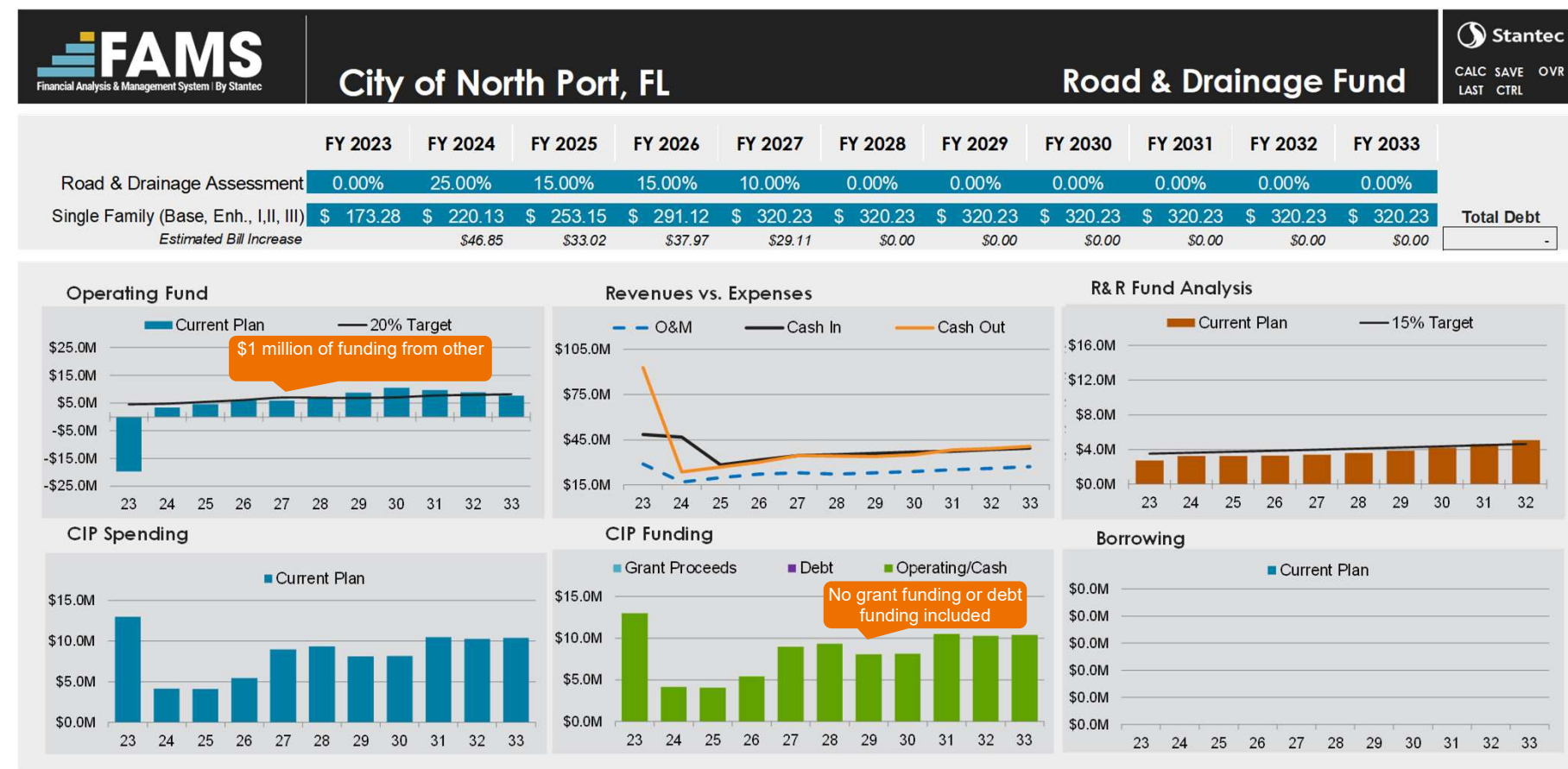
<sup>1</sup> All of the following projects are assumed to be funded by the Road and Drainage Operating Fund, projects funded by surtax or other sources have been removed from the forecast.

<sup>2</sup> Projects shown above only reflect accounts ending in 61-00 to 63-00. All other planned capital projects are reflected in the operating expenses listed on Schedule 4.

# Preliminary Financial Management Plan

FAMS - Control Panel

Schedule 7



# Preliminary Financial Management Plan

## Pro Forma

## Schedule 8

|                                                    | FY 2023               | FY 2024               | FY 2025              | FY 2026              | FY 2027               | FY 2028              | FY 2029              | FY 2030              | FY 2031               | FY 2032               | FY 2033               |
|----------------------------------------------------|-----------------------|-----------------------|----------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| <b>1 Operating Revenue</b>                         |                       |                       |                      |                      |                       |                      |                      |                      |                       |                       |                       |
| 2 Road, Drainage & Admin Assessment Revenue        | \$ 13,167,356         | \$ 13,167,356         | \$ 16,450,956        | \$ 18,998,175        | \$ 21,940,328         | \$ 24,237,046        | \$ 24,340,759        | \$ 24,445,508        | \$ 24,551,305         | \$ 24,658,161         | \$ 24,766,084         |
| 3 Change in Revenue From Growth                    | -                     | (6,590)               | 69,196               | 80,371               | 93,351                | 103,713              | 104,750              | 105,797              | 106,855               | 107,924               | 109,003               |
| 4 Subtotal                                         | \$ 13,167,356         | \$ 13,160,765         | \$ 16,520,152        | \$ 19,078,546        | \$ 22,033,678         | \$ 24,340,759        | \$ 24,445,508        | \$ 24,551,305        | \$ 24,658,161         | \$ 24,766,084         | \$ 24,875,087         |
| 5 Weighted Average Rate Increase                   | 0.00%                 | 25.00%                | 15.00%               | 15.00%               | 10.00%                | 0.00%                | 0.00%                | 0.00%                | 0.00%                 | 0.00%                 | 0.00%                 |
| 6 Additional Revenue From Rate Increase            | -                     | 3,290,191             | 2,478,023            | 2,861,782            | 2,203,368             | -                    | -                    | -                    | -                     | -                     | -                     |
| 7 Total Assessment Revenue                         | \$ 13,167,356         | \$ 16,450,956         | \$ 18,998,175        | \$ 21,940,328        | \$ 24,237,046         | \$ 24,340,759        | \$ 24,445,508        | \$ 24,551,305        | \$ 24,658,161         | \$ 24,766,084         | \$ 24,875,087         |
| 8 Plus: Other Operating Revenue                    | 7,757,793             | 8,807,541             | 9,193,697            | 9,605,668            | 10,078,219            | 10,661,677           | 11,294,508           | 11,981,419           | 12,727,585            | 13,538,691            | 14,420,984            |
| 9 <b>Equals: Total Operating Revenue</b>           | <b>\$ 20,925,149</b>  | <b>\$ 25,258,498</b>  | <b>\$ 28,191,872</b> | <b>\$ 31,545,996</b> | <b>\$ 34,315,265</b>  | <b>\$ 35,002,436</b> | <b>\$ 35,740,016</b> | <b>\$ 36,532,724</b> | <b>\$ 37,385,745</b>  | <b>\$ 38,304,775</b>  | <b>\$ 39,296,072</b>  |
| <b>10 Less: Operating Expenses</b>                 |                       |                       |                      |                      |                       |                      |                      |                      |                       |                       |                       |
| 11 Personal Services                               | \$ (8,478,277)        | \$ (8,783,770)        | \$ (9,278,802)       | \$ (9,804,475)       | \$ (10,362,925)       | \$ (10,956,455)      | \$ (11,587,555)      | \$ (12,258,914)      | \$ (12,881,471)       | \$ (13,638,630)       | \$ (14,445,359)       |
| 12 Operations & Maintenance Costs                  | (20,559,547)          | (8,295,130)           | (10,588,474)         | (12,464,119)         | (12,777,231)          | (11,426,676)         | (11,550,906)         | (11,871,769)         | (12,202,258)          | (12,542,695)          | (12,893,411)          |
| 13 <b>Equals: Net Operating Income</b>             | <b>\$ (8,112,675)</b> | <b>\$ 8,179,599</b>   | <b>\$ 8,324,596</b>  | <b>\$ 9,277,402</b>  | <b>\$ 11,175,110</b>  | <b>\$ 12,619,304</b> | <b>\$ 12,601,555</b> | <b>\$ 12,402,042</b> | <b>\$ 12,302,016</b>  | <b>\$ 12,123,451</b>  | <b>\$ 11,957,302</b>  |
| <b>14 Non-Operating Income/(Expense)</b>           |                       |                       |                      |                      |                       |                      |                      |                      |                       |                       |                       |
| 15 Interest Income                                 | \$ -                  | \$ 25,000             | \$ 34,623            | \$ 42,986            | \$ 69,483             | \$ 70,647            | \$ 101,676           | \$ 109,832           | \$ 102,263            | \$ 80,286             | \$ 48,388             |
| 16 Non-Operating Revenue                           | 85,267                | 85,500                | 85,500               | 85,500               | 85,500                | 85,500               | 85,500               | 85,500               | 85,500                | 85,500                | 85,500                |
| 17 Transfers In (FEMA Reimbursements)              | 27,646,210            | 21,353,790            | -                    | -                    | -                     | -                    | -                    | -                    | -                     | -                     | -                     |
| 18 Transfers Out                                   | (669,170)             | (2,048,970)           | (2,600,000)          | (2,080,000)          | (2,142,400)           | (2,206,672)          | (2,272,872)          | (2,341,058)          | (2,411,290)           | (2,483,629)           | (2,558,138)           |
| 19 Other Below The Line Expenses (IAN22)           | (49,291,097)          | (10,250)              | (10,506)             | (10,769)             | (11,038)              | (11,314)             | (11,597)             | (11,887)             | (12,184)              | (12,489)              | (12,801)              |
| 20 Capital Outlay                                  | (1,087,140)           | (407,850)             | (407,850)            | (407,850)            | (407,850)             | (407,850)            | (407,850)            | (407,850)            | (407,850)             | (407,850)             | (407,850)             |
| 21 <b>Equals: Net Income</b>                       | <b>\$(31,428,605)</b> | <b>\$ 27,176,819</b>  | <b>\$ 5,426,362</b>  | <b>\$ 6,907,269</b>  | <b>\$ 8,768,805</b>   | <b>\$ 10,149,615</b> | <b>\$ 10,096,412</b> | <b>\$ 9,836,578</b>  | <b>\$ 9,658,455</b>   | <b>\$ 9,385,269</b>   | <b>\$ 9,112,401</b>   |
| <b>22 Unrestricted Reserve Fund Test</b>           |                       |                       |                      |                      |                       |                      |                      |                      |                       |                       |                       |
| 23 Balance At Beginning Of Fiscal Year             | \$ 24,646,574         | \$(19,741,213)        | \$ 3,272,306         | \$ 4,628,691         | \$ 6,100,616          | \$ 5,903,879         | \$ 6,224,850         | \$ 7,083,475         | \$ 7,405,133          | \$ 4,980,497          | \$ 2,277,764          |
| 24 Cash Flow Surplus/(Deficit)                     | (31,428,605)          | 27,176,819            | 5,426,362            | 6,907,269            | 8,768,805             | 10,149,615           | 10,096,412           | 9,836,578            | 9,658,455             | 9,385,269             | 9,112,401             |
| 25 Projects Designated To Be Paid With Cash        | (12,959,182)          | (4,163,300)           | (4,069,976)          | (5,435,344)          | (8,965,542)           | (9,828,643)          | (9,237,787)          | (9,514,920)          | (12,083,091)          | (12,088,002)          | (12,450,641)          |
| 26 <b>Balance At End Of Fiscal Year</b>            | <b>\$(19,741,213)</b> | <b>\$ 3,272,306</b>   | <b>\$ 4,628,691</b>  | <b>\$ 6,100,616</b>  | <b>\$ 5,903,879</b>   | <b>\$ 6,224,850</b>  | <b>\$ 7,083,475</b>  | <b>\$ 7,405,133</b>  | <b>\$ 4,980,497</b>   | <b>\$ 2,277,764</b>   | <b>\$ (1,060,476)</b> |
| 27 Minimum Fund Balance Reserve Target (20%)       | 4,500,000             | 4,741,854             | 5,391,122            | 6,040,511            | 6,933,397             | 6,967,522            | 7,013,713            | 7,281,280            | 7,999,629             | 8,234,659             | 8,553,640             |
| 28 <b>Excess/(Deficiency) of Balance to Target</b> | <b>\$(24,241,213)</b> | <b>\$ (1,469,548)</b> | <b>\$ (762,430)</b>  | <b>\$ 60,105</b>     | <b>\$ (1,029,518)</b> | <b>\$ (742,672)</b>  | <b>\$ 69,762</b>     | <b>\$ 123,854</b>    | <b>\$ (3,019,132)</b> | <b>\$ (5,956,895)</b> | <b>\$ (9,614,116)</b> |

## Preliminary Financial Management Plan

### Capital Project Funding Summary

### Schedule 9

| Final Capital Projects Funding Sources   | FY 2023              | FY 2024             | FY 2025             | FY 2026              | FY 2027             | FY 2028             | FY 2029              | FY 2030              | FY 2031              | FY 2032              | FY 2033              |
|------------------------------------------|----------------------|---------------------|---------------------|----------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Projects Designated To Be Paid With Cash | \$ 12,959,182        | \$ 4,163,300        | \$ 4,069,976        | \$ 5,435,344         | \$ 8,965,542        | \$ 9,828,643        | \$ 9,237,787         | \$ 9,514,920         | \$ 12,083,091        | \$ 12,088,002        | \$ 12,450,641        |
| <b>Total Projects Paid</b>               | <b>\$ 12,959,182</b> | <b>\$ 4,163,300</b> | <b>\$ 4,069,976</b> | <b>\$ 10,870,688</b> | <b>\$ 8,965,542</b> | <b>\$ 9,828,643</b> | <b>\$ 18,475,574</b> | <b>\$ 19,029,840</b> | <b>\$ 12,083,091</b> | <b>\$ 12,088,002</b> | <b>\$ 12,450,641</b> |

# Preliminary Financial Management Plan

## Detailed Funding by Fund

## Schedule 10

|                                            | FY 2023                | FY 2024              | FY 2025              | FY 2026              | FY 2027              | FY 2028              | FY 2029              | FY 2030              | FY 2031              | FY 2032              | FY 2033               |
|--------------------------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|
| <b>Transportation Impact Fee</b>           |                        |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |
| Balance At Beginning Of Fiscal Year        | \$ 14,033,416          | \$ 16,144,538        | \$ 18,270,895        | \$ 20,409,003        | \$ 22,557,802        | \$ 24,776,292        | \$ 27,011,420        | \$ 29,333,393        | \$ 31,678,585        | \$ 34,047,229        | \$ 36,439,560         |
| Annual Revenues                            | 2,041,650              | 2,041,650            | 2,041,650            | 2,041,650            | 2,041,650            | 2,041,650            | 2,041,650            | 2,041,650            | 2,041,650            | 2,041,650            | 2,041,650             |
| Subtotal                                   | \$ 16,075,066          | \$ 18,186,188        | \$ 20,312,545        | \$ 22,450,653        | \$ 24,599,452        | \$ 26,817,942        | \$ 29,053,070        | \$ 31,375,043        | \$ 33,720,235        | \$ 36,088,879        | \$ 38,481,210         |
| Less: Restricted Funds                     | -                      | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                     |
| Subtotal                                   | \$ 16,075,066          | \$ 18,186,188        | \$ 20,312,545        | \$ 22,450,653        | \$ 24,599,452        | \$ 26,817,942        | \$ 29,053,070        | \$ 31,375,043        | \$ 33,720,235        | \$ 36,088,879        | \$ 38,481,210         |
| Add Back: Restricted Funds                 | -                      | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                     |
| Plus: Interest Earnings                    | 69,472                 | 84,706               | 96,459               | 107,149              | 176,840              | 193,478              | 280,322              | 303,542              | 326,994              | 350,681              | 374,604               |
| Less: Interest Allocated To Cash Flow      | -                      | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                    | -                     |
| <b>Balance At End Of Fiscal Year</b>       | <b>\$ 16,144,538</b>   | <b>\$ 18,270,895</b> | <b>\$ 20,409,003</b> | <b>\$ 22,557,802</b> | <b>\$ 24,776,292</b> | <b>\$ 27,011,420</b> | <b>\$ 29,333,393</b> | <b>\$ 31,678,585</b> | <b>\$ 34,047,229</b> | <b>\$ 36,439,560</b> | <b>\$ 38,855,813</b>  |
| <b>Renewal &amp; Replacement</b>           |                        |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |
| Balance At Beginning Of Fiscal Year        | \$ 4,159,690           | \$ 2,747,334         | \$ 2,714,778         | \$ 3,233,252         | \$ 3,231,726         | \$ 3,292,600         | \$ 3,417,747         | \$ 3,609,093         | \$ 3,868,625         | \$ 4,198,389         | \$ 4,600,492          |
| Annual Revenues                            | 669,170                | 2,048,970            | 2,600,000            | 2,080,000            | 2,142,400            | 2,206,672            | 2,272,872            | 2,341,058            | 2,411,290            | 2,483,629            | 2,558,138             |
| Less: Annual Expenses                      | (2,081,526)            | (2,081,526)          | (2,081,526)          | (2,081,526)          | (2,081,526)          | (2,081,526)          | (2,081,526)          | (2,081,526)          | (2,081,526)          | (2,081,526)          | (2,081,526)           |
| Subtotal                                   | \$ 2,747,334           | \$ 2,714,778         | \$ 3,233,252         | \$ 3,231,726         | \$ 3,292,600         | \$ 3,417,747         | \$ 3,609,093         | \$ 3,868,625         | \$ 4,198,389         | \$ 4,600,492         | \$ 5,077,104          |
| Less: Restricted Funds                     | (2,747,334)            | (2,714,778)          | (3,233,252)          | (3,231,726)          | (3,292,600)          | (3,417,747)          | (3,609,093)          | (3,868,625)          | (4,198,389)          | (4,481,267)          | (4,615,705)           |
| Subtotal                                   | \$ -                   | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ 119,226           | \$ 461,399            |
| Add Back: Restricted Funds                 | 2,747,334              | 2,714,778            | 3,233,252            | 3,231,726            | 3,292,600            | 3,417,747            | 3,609,093            | 3,868,625            | 4,198,389            | 4,481,267            | 4,615,705             |
| Plus: Interest Earnings                    | 15,937                 | 13,477               | 14,870               | 16,162               | 24,466               | 25,164               | 35,134               | 37,389               | 40,335               | 43,994               | 48,388                |
| Less: Interest Allocated To Cash Flow      | (15,937)               | (13,477)             | (14,870)             | (16,162)             | (24,466)             | (25,164)             | (35,134)             | (37,389)             | (40,335)             | (43,994)             | (48,388)              |
| <b>Balance At End Of Fiscal Year</b>       | <b>\$ 2,747,334</b>    | <b>\$ 2,714,778</b>  | <b>\$ 3,233,252</b>  | <b>\$ 3,231,726</b>  | <b>\$ 3,292,600</b>  | <b>\$ 3,417,747</b>  | <b>\$ 3,609,093</b>  | <b>\$ 3,868,625</b>  | <b>\$ 4,198,389</b>  | <b>\$ 4,600,492</b>  | <b>\$ 5,077,104</b>   |
| <b>Road &amp; Drainage Fund (Fund 107)</b> |                        |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |
| Balance At Beginning Of Fiscal Year        | \$ 24,646,574          | \$ (19,741,213)      | \$ 3,272,306         | \$ 4,628,691         | \$ 6,100,616         | \$ 5,903,879         | \$ 6,224,850         | \$ 7,083,475         | \$ 7,405,133         | \$ 4,980,497         | \$ 2,277,764          |
| Net Cash Flow                              | (31,428,605)           | 27,176,819           | 5,426,362            | 6,907,269            | 8,768,805            | 10,149,615           | 10,096,412           | 9,836,578            | 9,658,455            | 9,385,269            | 9,112,401             |
| Less: Cash-Funded Capital Projects         | (12,959,182)           | (4,163,300)          | (4,069,976)          | -                    | (8,965,542)          | (9,828,643)          | -                    | -                    | (12,083,091)         | (12,088,002)         | (12,450,641)          |
| Subtotal                                   | \$ (19,741,213)        | \$ 3,272,306         | \$ 4,628,691         | \$ 11,535,960        | \$ 5,903,879         | \$ 6,224,850         | \$ 16,321,262        | \$ 16,920,054        | \$ 4,980,497         | \$ 2,277,764         | \$ (1,060,476)        |
| Less: 20% Reserve Target                   | 19,741,213             | (3,272,306)          | (4,628,691)          | (6,040,511)          | (5,903,879)          | (6,224,850)          | (7,013,713)          | (7,281,280)          | (4,980,497)          | (2,277,764)          | 1,060,476             |
| Total Amount Available For Projects        | \$ -                   | \$ -                 | \$ -                 | \$ 5,495,449         | \$ -                 | \$ -                 | \$ 9,307,549         | \$ 9,638,774         | \$ -                 | \$ -                 | \$ -                  |
| Amount Paid For Projects                   | -                      | -                    | -                    | (5,435,344)          | -                    | -                    | (9,237,787)          | (9,514,920)          | -                    | -                    | -                     |
| Subtotal                                   | \$ -                   | \$ -                 | \$ -                 | \$ 60,105            | \$ -                 | \$ -                 | \$ 69,762            | \$ 123,854           | \$ -                 | \$ -                 | \$ -                  |
| Add Back: 20% Reserve Target               | (19,741,213)           | 3,272,306            | 4,628,691            | 6,040,511            | 5,903,879            | 6,224,850            | 7,013,713            | 7,281,280            | 4,980,497            | 2,277,764            | (1,060,476)           |
| Plus: Interest Earnings                    | -                      | (40,635)             | 19,752               | 26,823               | 45,017               | 45,483               | 66,542               | 72,443               | 61,928               | 36,291               | -                     |
| Less: Interest Allocated To Cash Flow      | -                      | 40,635               | (19,752)             | (26,823)             | (45,017)             | (45,483)             | (66,542)             | (72,443)             | (61,928)             | (36,291)             | -                     |
| <b>Balance At End Of Fiscal Year</b>       | <b>\$ (19,741,213)</b> | <b>\$ 3,272,306</b>  | <b>\$ 4,628,691</b>  | <b>\$ 6,100,616</b>  | <b>\$ 5,903,879</b>  | <b>\$ 6,224,850</b>  | <b>\$ 7,083,475</b>  | <b>\$ 7,405,133</b>  | <b>\$ 4,980,497</b>  | <b>\$ 2,277,764</b>  | <b>\$ (1,060,476)</b> |