City of Worthington
General Fund
Five-Year Forecast

	Actual 2008	%	Actual 2009	%	Actual 2010	%	Estimated 2011	%	Estimated 2012	%	Estimated 2013	%	Estimated 2014	%	Estimated 2015
Fund Balance - January 1	$ 2,037,933		$ 2,593,458		$ 2,348,396		$ 1,689,205		$ 2,128,087		$ 2,897,173		$ 2,812,906		$ 2,912,494
REVENUE:															
Income Tax	$ 13,266,573	61%	$ 12,578,881	60%	$ 12,952,293	60%	$ 14,705,700	62%	$ 15,235,000	63%	$ 15,615,875	66%	$ 16,006,272	65%	$ 16,406,429
Property Tax	2,648,452	12%	2,676,643	13%	2,715,536	12%	2,675,000	11%	2,728,500	11%	2,783,070	12%	2,866,562	12%	2,952,559
Local Government Fund	986,018	5%	852,319	4%	868,987	4%	641,116	3%	650,000	3%	650,000	3%	650,000	3%	650,000
Inheritance Tax	641,550	3%	395,991	2%	383,545	2%	500,000	2%	500,000	2%	600,000	3%	600,000	2%	600,000
Interest Earned	512,606	2%	272,543	1%	149,523	1%	300,000	1%	300,000	1%	400,000	2%	500,000	2%	500,000
Fines & Forfeitures	194,510	1%	183,734	1%	186,390	1%	190,000	1%	195,000	1%	198,900	1%	202,878	1%	206,936
All Other Revenue	1,607,974	7%	1,295,220	6%	1,302,460	6%	1,650,000	7%	1,699,500	7%	1,741,988	7%	1,785,537	7%	1,830,176
Township Fire Service	457,497	2%	452,497	2%	449,456	2%	475,000	2%	475,000	2%	484,500	2%	494,190	2%	504,074
Comm Ctr Membership/Programs	930,881	4%	794,956	4%	1,105,428	5%	800,000	3%	800,000	3%	850,000	4%	867,000	4%	884,340
EMS Transport	504,341	2%	465,630	2%	612,580	3%	475,000	2%	475,000	2%	484,500	2%	494,190	2%	504,074
Reserve Account			992,838		1,025,964		1,176,374		1,218,540		-		-		-
TOTAL REVENUE	$ 21,750,402		$ 20,961,252		$ 21,752,162		$ 23,588,190		$ 24,276,540		$ 23,808,833		$ 24,466,629		$ 25,038,586
EXPENDITURES:															
Fire Operations	$ 5,209,689	25%	$ 5,235,228	25%	$ 5,495,657	25%	$ 5,775,883	24%	$ 5,938,002	25%	$ 6,056,762	25%	$ 6,177,897	25%	$ 6,301,455
Police Operations	4,128,505	20%	3,894,326	19%	4,016,314	18%	4,218,144	18%	4,279,126	18%	$ 4,364,709	18%	$ 4,452,003	18%	$ 4,541,043
Parks & Recreation	2,903,138	14%	2,926,209	14%	2,885,177	13%	3,061,008	13%	3,111,724	13%	3,173,958	13%	$ 3,237,438	13%	$ 3,302,186
Service Department	1,461,916	7%	1,292,585	6%	1,428,051	6%	1,498,216	6%	1,525,386	6%	1,555,894	6%	$ 1,587,012	6%	$ 1,618,752
Engineering	569,738	3%	581,828	3%	567,495	3%	691,367	3%	710,102	3%	724,304	3%	$ 738,790	3%	$ 753,566
General Government	6,457,985	32%	6,789,373	33%	7,607,039	35%	8,177,125	35%	8,222,858	35%	8,305,087	35%	$ 8,471,188	35%	$ 8,640,612
	-		-				-		-		-		-		-
Transfer to CIP (Fire)	-		-		-		-		-		-		-		-
Transfer to Street M&R	**150,000**		**100,000**		**100,000**		**100,000**		**100,000**		**100,000**		**100,000**		**100,000**
Supplemental Appropriations	**-**		**-**		**-**		**100,000**		**100,000**		**100,000**		**100,000**		**100,000**
TOTAL EXPENDITURES	$ 20,880,971		$ 20,819,549		$ 22,099,733		$ 23,621,743		$ 23,987,198		$ 24,380,713		$ 24,864,328		$ 25,357,614
Exp. vs. Prior Year Enc.	313,906		386,765		311,619										
Unexpended Appropriations (Avg of 98.0%)					-		472,435		479,744		487,614		497,287		507,152
Net Annual Cash Position	$ 555,525		$ (245,062)		$ (659,191)		$ 438,882		$ 769,086		$ (84,267)		$ 99,588		$ 188,124
Fund Balance - December 31	**$ 2,593,458**		**$ 2,348,396**		**$ 1,689,205**		**$ 2,128,087**		**$ 2,897,173**		**$ 2,812,906**		**$ 2,912,494**		**$ 3,100,619**
Carryover F/B as % of Budget	12.2%		11.1%		7.5%		9.0%		12.1%		11.5%		11.7%		12.2%
Annual Budget % Increase	1.7%		0.1%		5.7%		5.4%		1.5%		1.6%		2.0%		2.0%
Carryover F/B as % of Revenue	11.9%		11.2%		7.8%		9.0%		11.9%		11.8%		11.9%		12.4%

INCOME TAX COLLECTIONS:
1995 - 50% of Original 1%, 69.7% of total 1.65%
*2004 - Increase rate to 2.0%, 80% of total
2009 - Restricted Reserve at 6.4% of total (Derived from 20% in Capital Improvement Fund)
7/2010 - Income Tax Rate Increased to 2.5%

Assumptions:
Continuation of Reserve allocation throughout 2012
Projected Income Tax revenue increases: 2011 - 1% growth factor plus additional income due to rate increase projections; 2012 - 3.6% including additional rate increase projections; 2013-2015 increased 2.5%