

Matanuska-Susitna Borough

Long-Term Forecast

FY 2017 BUDGET UPDATE
INCLUDES

Revenue Assumptions

&

Expense Assumptions

Long-Term Forecast

Summary of Revenue and Expenses - General Fund (Areawide)

	FY 2014 Actuals	FY 2015 Actuals	FY 2016 Budget	FY 2017 Budget	FY 2018 Projection	FY 2019 Projection	FY 2020 Projection
	A	B	C	D	E	F	G
REVENUE							
Mill Levy:	9.852	9.662	9.984	9.984	9.984	9.984	9.984
	\$8,723,276,300	\$9,055,870,900	\$9,309,233,110	\$9,795,513,890			
1 Property Taxes	\$81,643,620	\$82,812,933	\$87,566,870	\$90,783,648	\$92,145,403	\$93,527,584	\$94,930,498
2 Excise Taxes	\$7,326,269	\$7,548,977	\$7,418,100	\$7,809,000	\$7,980,165	\$8,155,082	\$8,333,833
3 Federal Payments	\$3,306,934	\$6,690,619	\$3,455,000	\$3,155,000	\$3,155,000	\$3,155,000	\$3,155,000
4 State Grants & Shared Revenues	\$25,362,510	\$31,290,275	\$26,651,948	\$19,813,726	\$17,813,726	\$17,813,726	\$17,813,726
5 Fees	\$4,824,850	\$5,267,484	\$5,488,376	\$5,912,100	\$6,030,342	\$6,150,949	\$6,273,968
6 Transient Accommodations Tax	\$1,113,369	\$1,117,250	\$1,105,000	\$1,155,000	\$1,169,542	\$1,184,266	\$1,199,176
7 Interest Earnings	\$736,869	\$561,580	\$225,000	\$300,000	\$249,611	\$207,685	\$172,801
8 Recoveries & Transfers	\$5,524,801	\$5,162,712	\$1,784,290	\$996,198	\$610,466	\$374,091	\$229,242
9 Other	\$118,329	\$108,685	\$24,000	\$29,000	\$22,694	\$17,759	\$13,897
Total Revenue:	\$129,957,551	\$140,560,515	\$133,718,584	\$129,953,672	\$129,176,948	\$130,586,142	\$132,122,141
Use of Unassigned Fund Balance:	\$0	\$467,659	\$13,209,769	\$17,684,276	\$11,000,000	\$10,000,000	\$9,000,000
Total Financial Resources:	\$129,957,551	\$141,028,174	\$146,928,353	\$147,637,948	\$140,176,948	\$140,586,142	\$141,122,141
EXPENSE							
1 Expenditures	\$128,768,685	\$141,028,174	\$146,928,353	\$147,637,948	\$151,128,895	\$154,702,386	\$158,360,374
Excess (Deficit)	\$1,188,866	\$0	\$0	\$0	(\$10,951,946)	(\$14,116,244)	(\$17,238,232)

Long-Term Forecast

Revenue Assumptions

Description	Assumption
A Mill Levy	No change over next three years.
B Property Taxes	Property taxes three year average is projected to go from 3.62% increase to 1.5% increase per year.
C Excise Taxes	Excise taxes projected to increase at three year average of 2.19%.
D Federal Payments	No change over next three years.
E State Grants & Shared Revenues	Continued loss of FY 2017 \$5,700,000 from State over next three years.
F Fees	Fees projected to increase at 2%.
G Transient Accommodations Tax	Transient Accommodations Tax projected to increase at 3 year average of 1.26%.
H Interest Earnings	Total interest earnings are projected to continue to decrease at three year average of -16.8%.
I Recoveries & Transfers	Total Recoveries & Transfers are projected to decrease at three year average of -38.7%.
J Other	All Other revenue projected to decrease at three year average of -21.74%.
K Use of Unassigned Fund Balance:	Use of Unassigned Fund Balance expected to decrease at \$1 million each year.

Long-Term Forecast

Expense Assumptions

Description	Assumption
A Expense for General Fund: (Area-wide Fund)	The three year average reflects an annual increase of 4.73% per year. This projection includes an annual increase of 2.36%.