



KENSINGTON FIRE PROTECTION DISTRICT

DATE: June 21, 2023
TO: Board of Directors
RE: UPDATED FINANCIAL FORECAST
SUBMITTED BY: Mary A. Morris-Mayorga, Interim General Manager

Recommended Action

This item is provided for review, discussion, and for staff direction as determined.

Background

In conjunction with the Public Safety Building financing, NHA Advisors developed a long-term financial analysis to determine the project feasibility and sustainability of District funds. As a part of budget preparation, the District has been working to update this long-term financial forecast internally with the assistance of Bill Zenoni, Financial Consultant. This will allow staff, the Finance Committee, and the Board to assess the short and long-term impact of financial decisions on District funds.

The draft was completed and presented to the Finance Committee on June 6, 2023 for review and discussion. Feedback from the committee has been incorporated including: removal of lease income beginning FY 2023-24 (this previously reflected the monthly \$3,050 from KPPCSD prior to PSB renovation); salaries/benefits annual adjustment increased from 3% to 4%; FY 2021-22 column adjusted to match audit now that it is final; and FY 2023-24 column adjusted to reflected updated budget.

Each component of the financial forecast contains notes on the assumed escalation factor or any anticipated changes that would impact future years. For example, property taxes are the District's major funding source and the escalation factor used has been assessed based upon historical data along with information from Contra Costa County in their budget planning. Expenditure escalations vary depending upon the nature and type.

As with any financial forecast, it is important to remain reasonably conservative; however, not to the extent that any revenue or expenditure would be significantly understated or overstated to the degree possible. By its very nature, a financial forecast is an estimate or projection based upon data which has been derived through review of historical information and evaluation of economic factors. Incorporating data using arbitrary estimates is not considered a sound financial practice, so we have avoided that here.

Fiscal Impact

The overall forecast demonstrates that the District is fiscally sound with expenditures remaining within revenues in the near term. Further out in the forecast there is an opportunity to evaluate options given the major component of expenditures, Fire Services Contract Fee, is estimated to increase at a rate higher than revenues. This will be a topic of discussion at a future Finance Committee meeting as more information becomes known relative to the exact amount of revenue increases.

Attachments: Long-Term Financial Forecast

KENSINGTON FIRE PROTECTION DISTRICT

FIVE YEAR FINANCIAL FORECAST - Summary

June 2023

	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected
REVENUE										
Property Taxes	\$ 4,335,438	\$ 4,525,850	\$ 4,783,334	\$ 4,739,500	\$ 5,112,228	\$ 5,316,717	\$ 5,529,386	\$ 5,750,561	\$ 5,980,584	\$ 6,219,807
Special Taxes	200,653	200,686	204,418	200,752	200,752	201,000	201,000	201,000	201,000	201,000
Other Taxes (HOPTR)	25,220	24,687	24,612	24,000	24,000	25,000	25,000	25,000	25,000	25,000
Lease Income	36,603	36,549	36,603	3,050	3,050	3,050	-	-	-	-
Investment Income	128,365	32,087	14,188	20,000	250,000	200,979	145,108	152,875	156,868	156,061
CERBT Disbursement	23,423	-	40,282	80,000	80,000	68,000	68,000	68,000	68,000	68,000
Other Revenue	1,610	84,213	388,159	-	-	2,000	2,000	2,000	2,000	2,000
Grant Revenue	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	\$ 4,751,312	\$ 4,904,072	\$ 5,491,596	\$ 5,067,302	\$ 5,670,030	\$ 5,816,746	\$ 5,970,494	\$ 6,199,437	\$ 6,433,451	\$ 6,671,868
EXPENDITURES										
<u>Salaries and Benefits</u>										
Office Wages and Related Costs	84,428	185,137	176,838	196,052	172,266	177,606	189,810	197,403	205,299	213,511
Retiree Medical Benefits	-	-	87,859	90,600	67,144	68,000	68,000	68,000	68,000	68,000
Total Salaries and Benefits	\$ 84,428	\$ 185,137	\$ 264,697	\$ 286,652	\$ 239,410	\$ 245,606	\$ 257,810	\$ 265,403	\$ 273,299	\$ 281,511
<u>Outside Professional Services</u>										
El Cerrito Contract Fees	3,033,275	3,229,643	3,525,871	3,843,483	3,843,483	4,146,968	4,478,725	4,837,023	5,223,985	5,641,904
El Cerrito Reconciliation	116,571	298,738	204,642	123,165	123,165	77,554	125,000	125,000	125,000	125,000
Other Outside Professional Services	399,452	280,515	271,121	348,925	361,258	313,933	301,800	309,492	322,159	330,896
Total Outside Professional Services	\$ 3,549,298	\$ 3,808,896	\$ 4,001,634	\$ 4,315,573	\$ 4,327,906	\$ 4,538,455	\$ 4,905,525	\$ 5,271,515	\$ 5,671,145	\$ 6,097,800
Community Service Activities	\$ 13,474	\$ 58,050	\$ 26,909	\$ 72,200	\$ 63,262	\$ 38,120	\$ 33,294	\$ 33,521	\$ 33,702	\$ 33,912
District Activities	\$ 13,519	\$ 15,278	\$ 27,371	\$ 61,500	\$ 60,105	\$ 23,500	\$ 29,380	\$ 24,500	\$ 30,674	\$ 25,000
Office Expenses	\$ 3,579	\$ 7,444	\$ 13,260	\$ 15,500	\$ 15,500	\$ 72,785	\$ 15,279	\$ 15,737	\$ 16,209	\$ 16,695
Building Maintenance	\$ -	\$ -	\$ 14,480	\$ 24,000	\$ 19,665	\$ 6,400	\$ 13,685	\$ 13,805	\$ 14,495	\$ 14,495
Building Utilities/Service	\$ 114,249	\$ 62,722	\$ 15,970	\$ 17,000	\$ 19,123	\$ 22,360	\$ 23,914	\$ 25,614	\$ 27,475	\$ 29,514
Contingency	\$ 1,768	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
TOTAL OPERATING EXPENDITURES	\$ 3,780,315	\$ 4,137,527	\$ 4,364,321	\$ 4,817,425	\$ 4,769,971	\$ 4,967,226	\$ 5,298,886	\$ 5,670,095	\$ 6,086,999	\$ 6,518,927
NET OPERATING SURPLUS/(SHORTFALL)	\$ 970,997	\$ 766,545	\$ 1,127,275	\$ 249,877	\$ 900,059	\$ 849,520	\$ 671,608	\$ 529,342	\$ 346,452	\$ 152,941
Capital Expenditures - Rolling Stock Set-aside	\$ 70,665	\$ 566,845	\$ -	\$ -	\$ 202,800	\$ 210,912	\$ 219,348	\$ 228,122	\$ 237,247	\$ 246,737
Capital Expenditures - Equip/Furniture			\$ 315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Expenditures - Public Safety Building			\$ 551,286	\$ 3,606,440	\$ 2,662,056	\$ 4,711,658				
Debt Service	\$ 12,377	\$ 24,044	\$ (19,994)	\$ -	\$ -	\$ 87,912	\$ 141,570	\$ 141,525	\$ 141,478	\$ 141,428
TOTAL EXPENDITURES	\$ 3,863,357	\$ 4,728,416	\$ 4,895,928	\$ 8,423,865	\$ 7,634,827	\$ 9,977,708	\$ 5,659,805	\$ 6,039,741	\$ 6,465,724	\$ 6,907,092
CHANGE IN FUND BALANCE	\$ 887,955	\$ 175,656	\$ 595,668	\$ (3,356,563)	\$ (1,964,797)	\$ (4,160,962)	\$ 310,689	\$ 159,695	\$ (32,272)	\$ (235,224)
Building Loan Drawdown	-	-	-	-	1,926,120	-	-	-	-	-
FUND BALANCE (June 30)	\$ 9,232,640	\$ 9,408,296	\$ 10,003,964	\$ -	\$ 9,965,287	\$ 5,804,325	\$ 6,115,015	\$ 6,274,710	\$ 6,242,438	\$ 6,007,214

KENSINGTON FIRE PROTECTION DISTRICT
FIVE YEAR FINANCIAL FORECAST - Line Item Detail

June 2023

	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected	<i>Assumptions Fiscal Years 2025-2028</i>
REVENUE									
Property Taxes	4,783,334	4,739,500	5,112,228	5,316,717	5,529,386	5,750,561	5,980,584	6,219,807	+4%
Special Taxes	204,418	200,752	200,752	201,000	201,000	201,000	201,000	201,000	Flat
Other Taxes (HOPTR)	24,612	24,000	24,000	25,000	25,000	25,000	25,000	25,000	Flat
Lease Income	36,603	3,050	3,050	3,050	-	-	-	-	
Investment Income	14,188	20,000	250,000	200,979	145,108	152,875	156,868	156,061	2.50%
CERBT Disbursement	40,282	80,000	80,000	68,000	68,000	68,000	68,000	68,000	Match to retiree medical costs
Other Revenue	388,159	-	-	2,000	2,000	2,000	2,000	2,000	Assume flat \$2,000 per year
Grant Revenue	-	-	-	-	-	-	-	-	
TOTAL REVENUE	\$ 5,491,596	\$ 5,067,302	\$ 5,670,030	\$ 5,816,746	\$ 5,970,494	\$ 6,199,437	\$ 6,433,451	\$ 6,671,868	
EXPENDITURES									
SALARIES AND BENEFITS									
<u>Office Wages & Related</u>									
Regular Wages	139,936	144,416	144,355	148,686	154,633	160,819	167,252	173,942	4% annual increase
Vacation/Holiday/Sick Leave	9,182	23,182	4,687	5,000	10,300	10,712	11,140	11,586	4% annual increase beginning FY2025-26
Medical/Dental Insurance	13,000	12,000	6,000	6,180	6,427	6,684	6,952	7,230	4% annual increase
Payroll Taxes	11,990	13,304	12,992	13,382	13,917	14,474	15,053	15,655	4% annual increase
Workers Compensation/Life Insurance	759	650	1,760	1,813	1,886	1,961	2,039	2,121	4% annual increase
Payroll Processing	1,971	2,500	2,472	2,545	2,647	2,753	2,863	2,977	4% annual increase
Total Office Wages & Related Costs	176,838	196,052	172,266	177,606	189,810	197,403	205,299	213,511	
<u>Retiree Medical Benefits</u>									
PERS Medical	54,507	72,500	51,450	52,000	52,000	52,000	52,000	52,000	Flat
CalPERS Settlement	18,090	-	-	-	-	-	-	-	Assume \$0
Delta Dental	11,385	14,000	11,817	12,000	12,000	12,000	12,000	12,000	Flat
Vision Care	3,877	4,100	3,877	4,000	4,000	4,000	4,000	4,000	Flat
Total Retiree Medical Benefits	87,859	90,600	67,144	68,000	68,000	68,000	68,000	68,000	
TOTAL SALARIES AND BENEFITS	\$ 264,697	\$ 286,652	\$ 239,410	\$ 245,606	\$ 257,810	\$ 265,403	\$ 273,299	\$ 281,511	
<u>Outside Professional Services</u>									
Accounting	37,045	36,000	36,000	37,080	38,192	39,338	40,518	41,734	3% annual increase
Actuarial Valuation	3,000	5,600	5,600	2,800	5,600	2,800	5,600	2,800	
Audit	16,000	16,000	16,000	16,800	16,800	17,640	17,640	18,522	5% every other year
Bank Fees	37	25	25	50	50	50	50	50	Flat
Contra Costa County Expenses	53,644	38,000	38,000	39,520	41,101	42,745	44,455	46,233	4% annual increase
El Cerrito Contract Fees	3,525,871	3,843,483	3,843,483	4,146,968	4,478,725	4,837,023	5,223,985	5,641,904	2023-24 from EC, then 8% annual increase
El Cerrito Reconciliation	204,642	123,165	123,165	77,554	125,000	125,000	125,000	125,000	
IT Services and Equipment	723	15,000	15,000	2,500	2,575	2,652	2,732	2,814	3% annual increase
Fire Abatement Contract	-	5,000	5,000	5,250	5,250	5,513	5,513	5,788	5% every other year
Fire Engineer Plan Review	688	3,000	3,000	3,000	3,000	3,000	3,000	3,000	Flat
Risk Management Insurance	1,159	19,000	21,258	23,384	25,722	28,294	31,124	34,236	10% annual increase
LAFCO Fees	2,078	5,000	2,100	2,100	2,100	2,100	2,100	2,100	Flat
Legal Fees	10,595	20,000	20,000	20,600	12,000	12,360	12,731	13,113	3% annual increase (reduce after PSB)

	FY 2021-22	FY 2022-23	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	
	Actual	Budget	Projected	Budget	Projected	Projected	Projected	Projected	<i>Assumptions Fiscal Years 2025-2028</i>
Operational Consultant		-	19,000	5,000	5,000	5,000	5,000	5,000	
Recruitment	-	-	23,975	14,925	-	-	-	-	
Temporary Services	-	-	-	-	-	-	-	-	
Water System Improvements		10,000	-	-	-	-	-	-	<i>Assume no additional costs</i>
Website Development/Maintenance	3,227	4,500	3,500	3,120	3,120	3,120	3,120	3,120	<i>Flat</i>
Wildland Vegetation Maintenance	4,000	7,600	7,600	7,828	8,063	8,305	8,554	8,810	<i>3% annual increase</i>
Other Outside Professional Services		-	-	-	-	-	-	-	
Emergency Preparedness Coordinator	100,000	105,200	105,200	108,356	111,607	114,955	118,404	121,956	<i>3% annual increase</i>
Grant Writer/Coordinator	6,548	50,000	31,000	15,000	15,000	15,000	15,000	15,000	
Nixle (Everbridge) Fees	3,183	4,000	4,000	4,120	4,120	4,120	4,120	4,120	<i>3% annual increase</i>
Long-Term Financial Planner	29,194	5,000	5,000	2,500	2,500	2,500	2,500	2,500	
Total Outside Professional Services	\$ 4,001,634	\$ 4,315,573	\$ 4,327,906	\$ 4,538,455	\$ 4,905,525	\$ 5,271,515	\$ 5,671,145	\$ 6,097,800	
<u>Community Service Activities</u>									
Public Education	17,762	30,000	20,000	20,000	15,000	15,000	15,000	15,000	<i>Reduce after FY 2023-24</i>
EP Coordinator Expense Account	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	<i>Flat</i>
Community Pharmaceutical Drop-Off	-	2,500	2,500	2,500	2,500	2,500	2,500	2,500	<i>Flat</i>
CERT Emergency Kits/Sheds/Prep	-	4,000	4,000	4,120	4,244	4,371	4,502	4,637	<i>3% annual increase</i>
Open Houses	-	1,800	1,800	2,000	2,000	2,000	2,000	2,000	<i>Flat</i>
Community Shredder	5,608	5,000	5,000	5,500	5,500	5,500	5,500	5,500	<i>Flat</i>
DFSC Matching Grants	-	-	-	-	-	-	-	-	
Firesafe Planting Grants	1,360	25,000	25,000	-	-	-	-	-	
Demonstration Garden	-	-	-	-	-	-	-	-	
Community Sandbags	1,729	1,900	2,962	2,000	2,000	2,000	2,000	2,000	<i>Flat</i>
Volunteer Appreciation	450	500	500	500	550	600	650	700	
Community Service - Other	-	500	500	500	500	550	550	575	
Total Community Service Activities	\$ 26,909	\$ 72,200	\$ 63,262	\$ 38,120	\$ 33,294	\$ 33,521	\$ 33,702	\$ 33,912	
<u>District Activities</u>									
Equipment	1,697	-	-	-	-	-	-	-	
Vehicle Maintenance	5,501	-	-	-	-	-	-	-	
Professional Development	3,324	10,000	10,000	5,000	5,000	5,000	5,000	5,000	
Election	-	7,500	5,600	-	5,880	-	6,174	-	<i>5% increase every other year</i>
Firefighter's Apparel & PPE	-	2,000	2,000	1,500	1,500	2,000	2,000	2,000	
Firefighter's Expenses	9,141	30,000	30,000	5,000	5,000	5,000	5,000	5,000	
Staff Appreciation	93	3,000	3,000	2,500	2,500	3,000	3,000	3,500	
Memberships	7,615	9,000	9,505	9,500	9,500	9,500	9,500	9,500	
Total District Activities	\$ 27,371	\$ 61,500	\$ 60,105	\$ 23,500	\$ 29,380	\$ 24,500	\$ 30,674	\$ 25,000	
<u>Office</u>									
Office Expenses	3,846	5,000	4,811	58,000	5,200	5,356	5,517	5,682	<i>3% annual increase</i>
Office Supplies	694	2,000	1,000	1,030	1,061	1,093	1,126	1,159	<i>3% annual increase</i>
Telephones	8,720	8,000	8,000	8,240	8,487	8,742	9,004	9,274	<i>3% annual increase</i>
Office - Other	-	500	500	515	530	546	563	580	<i>3% annual increase</i>
Office - Equipment	-	-	1,189	5,000	-	-	-	-	
Total Office	\$ 13,260	\$ 15,500	\$ 15,500	\$ 72,785	\$ 15,279	\$ 15,737	\$ 16,209	\$ 16,695	
<u>Building Maintenance</u>									
Gardening Services	2,275	4,000	500	500	2,400	2,520	2,646	2,646	<i>5% increase every other year from 2025-26</i>
Building Alarm	1,264	1,500	1,500	1,500	1,575	1,575	1,654	1,654	<i>5% increase every other year</i>
Medical Waste Disposal	2,141	7,500	7,500	2,200	2,310	2,310	2,426	2,426	<i>5% increase every other year (from 2024-25)</i>

	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected	FY 2027-28 Projected
Janitorial Services	2,208	2,000	800	200	2,400	2,400	2,520	2,520
Miscellaneous Maintenance	6,592	9,000	9,365	2,000	5,000	5,000	5,250	5,250
Total Building Maintenance	\$ 14,480	\$ 24,000	\$ 19,665	\$ 6,400	\$ 13,685	\$ 13,805	\$ 14,495	\$ 14,495
Building Utilities/Service								
Gas and Electric	11,852	13,000	13,000	14,300	15,730	17,303	19,033	20,937
Water/Sewer	4,118	4,000	4,000	4,120	4,244	4,371	4,502	4,637
Building Utilities/Services - Other	-	-	2,123	3,940	3,940	3,940	3,940	3,940
Total Building Utilities/Service	\$ 15,970	\$ 17,000	\$ 19,123	\$ 22,360	\$ 23,914	\$ 25,614	\$ 27,475	\$ 29,514
Contingency	\$ -	\$ 25,000	\$ 25,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
TOTAL OPERATING EXPENDITURES	\$ 4,364,321	\$ 4,817,425	\$ 4,769,971	\$ 4,967,226	\$ 5,298,886	\$ 5,670,095	\$ 6,086,999	\$ 6,518,927
NET OPERATING SURPLUS/(SHORTFALL)	\$ 1,127,275	\$ 249,877	\$ 900,059	\$ 849,520	\$ 671,608	\$ 529,342	\$ 346,452	\$ 152,941
CAPITAL EXPENDITURES								
Rolling Stock Set-aside (Transfer from General Fund to Capital Fund)	-	-	202,800	210,912	219,348	228,122	237,247	246,737
Equipment and Furniture	315	-	-	-	-	-	-	-
PSB - Temporary Facilities	91,853	848,607	828,934	-	-	-	-	-
PSB Renovation	459,433	2,757,833	1,833,122	4,711,658	-	-	-	-
Total Capital Expenditures	\$ 551,601	\$ 3,606,440	\$ 2,864,856	\$ 4,922,570	\$ 219,348	\$ 228,122	\$ 237,247	\$ 246,737
DEBT SERVICE*	\$ (19,994)	\$ -	\$ -	\$ 87,912	\$ 141,570	\$ 141,525	\$ 141,478	\$ 141,428
TOTAL EXPENDITURES	\$ 4,895,928		\$ 7,634,827	\$ 9,977,708	\$ 5,659,805	\$ 6,039,741	\$ 6,465,724	\$ 6,907,092
CHANGE IN FUND BALANCE	\$ 595,668	\$ (3,356,563)	\$ (1,964,797)	\$ (4,160,962)	\$ 310,689	\$ 159,695	\$ (32,272)	\$ (235,224)
Building Loan Drawdown	-	-	1,926,120	-	-	-	-	-
ENDING FUND BALANCE	10,003,964		9,965,287	5,804,325	6,115,015	6,274,710	6,242,438	6,007,214

Assumptions Fiscal Years 2025-2028

5% increase every other year
5% increase every other year (from 2026-27)

10% annual increase
3% annual increase

Total FY 2021-22, 2022-23, 2023-24 = \$7,925,000

Total \$2,160,000 less capitalized interest (\$141,880) and costs of issuance (\$92,000)

Debt Service - FY 2019-20, 2020-21, 2021-22 - CalPERS Repayment; Beginning FY 2022-23 Debt Service = Facility Loan Repayment (\$2,160,000 25 year term @ 4.07%)

June 14, 2023

Fund Balance Projection

	<u>Revenue</u>	<u>Expenditures</u>	<u>Transfers In/ (Transfers Out)</u>	<u>Other Financing Sources</u>	<u>Change in Fund Balance</u>	<u>Beginning Fund Balance</u>	<u>Ending Fund Balance</u>	
<u>FY 2019-20</u>								
General Fund	4,518,646	3,861,169	-	82,023	739,500	4,559,548	5,299,048	
Special Tax Fund	200,653	2,188	-	-	198,465	12,340	210,805	
Capital Fund	<u>32,013</u>	<u>-</u>	<u>-</u>	<u>(82,023)</u>	<u>(50,010)</u>	<u>3,772,797</u>	<u>3,722,787</u>	
Total	4,751,312	3,863,357	-	-	887,955	8,344,685	9,232,640	
<u>FY 2020-21</u>								
General Fund	4,613,219	4,726,061	-	(9,302)	(122,144)	5,299,048	5,176,904	
Special Tax Fund	200,842	2,207	-	-	198,635	210,805	409,440	
Capital Fund	<u>14,521</u>	<u>148</u>	<u>-</u>	<u>84,792</u>	<u>99,165</u>	<u>3,722,787</u>	<u>3,821,952</u>	
Total	4,828,582	4,728,416	-	75,490	175,656	9,232,640	9,408,296	✓ ties to audited financials
<u>FY 2021-22</u>								
General Fund	5,285,728	4,379,134	400,000	-	1,306,594	5,176,904	6,483,498	
Special Tax Fund	200,962	2,211	(400,000)	-	(201,249)	409,440	208,191	
Capital Fund	<u>4,906</u>	<u>514,583</u>	<u>-</u>	<u>-</u>	<u>(509,677)</u>	<u>3,821,952</u>	<u>3,312,275</u>	
Total	5,491,596	4,895,928	-	-	595,668	9,408,296	10,003,964	✓ ties to audited financials
<u>FY 2022-23 (Projected)</u>								
General Fund	5,469,278	4,972,771	206,143	-	702,650	6,483,498	7,186,148	
Special Tax Fund	200,752	-	(408,943)	-	(208,191)	208,191	-	
Capital Fund - PSB	<u>-</u>	<u>2,662,056</u>	<u>202,800</u>	<u>1,926,120</u>	<u>(533,136)</u>	<u>3,312,275</u>	<u>2,779,139</u>	
Total	5,670,030	7,634,827	-	1,926,120	(38,677)	10,003,964	9,965,287	
<u>FY 2023-24 (Budget)</u>								
General Fund - Operating	5,615,746	8,063,463	(9,912)	-	(2,457,629)	7,186,148	4,728,519	
General Fund - PSB	<u>-</u>	<u>2,797,413</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Special Tax Fund	201,000	-	(201,000)	-	-	-	-	
Capital Fund - PSB	<u>-</u>	<u>1,914,245</u>	<u>210,912</u>	<u>-</u>	<u>(1,703,333)</u>	<u>2,779,139</u>	<u>1,075,806</u>	\$1,075,806 Reserve for Rolling Stock
Total	5,816,746	12,775,121	-	-	(4,160,962)	2,779,139	5,804,325	
<u>FY 2024-25 (Projected)</u>								
General Fund	5,769,494	5,659,805	(18,348)	-	91,341	4,728,519	4,819,861	
Special Tax Fund	201,000	-	(201,000)	-	-	-	-	
Capital Fund	<u>-</u>	<u>-</u>	<u>219,348</u>	<u>-</u>	<u>219,348</u>	<u>1,075,806</u>	<u>1,295,154</u>	Rolling Stock Reserve
Total	5,970,494	5,659,805	-	-	310,689	5,804,325	6,115,015	
<u>FY 2025-26 (Projected)</u>								
General Fund	5,998,437	6,039,741	(27,122)	-	(68,427)	4,819,861	4,751,434	
Special Tax Fund	201,000	-	(201,000)	-	-	-	-	
Capital Fund	<u>-</u>	<u>-</u>	<u>228,122</u>	<u>-</u>	<u>228,122</u>	<u>1,295,154</u>	<u>1,523,276</u>	Rolling Stock Reserve
Total	6,199,437	6,039,741	-	-	159,695	6,115,015	6,274,710	
<u>FY 2026-27 (Projected)</u>								
General Fund	6,232,451	6,465,724	(36,247)	-	(269,519)	4,751,434	4,481,915	
Special Tax Fund	201,000	-	(201,000)	-	-	-	-	
Capital Fund	<u>-</u>	<u>-</u>	<u>237,247</u>	<u>-</u>	<u>237,247</u>	<u>1,523,276</u>	<u>1,760,523</u>	Rolling Stock Reserve
Total	6,433,451	6,465,724	-	-	(32,272)	6,274,710	6,242,438	
<u>FY 2027-28 (Projected)</u>								
General Fund	6,470,868	6,907,092	(45,737)	-	(481,961)	4,481,915	3,999,954	
Special Tax Fund	201,000	-	(201,000)	-	-	-	-	
Capital Fund	<u>-</u>	<u>-</u>	<u>246,737</u>	<u>-</u>	<u>246,737</u>	<u>1,760,523</u>	<u>2,007,260</u>	Rolling Stock Reserve
Total	6,671,868	6,907,092	-	-	(235,224)	6,242,438	6,007,214	