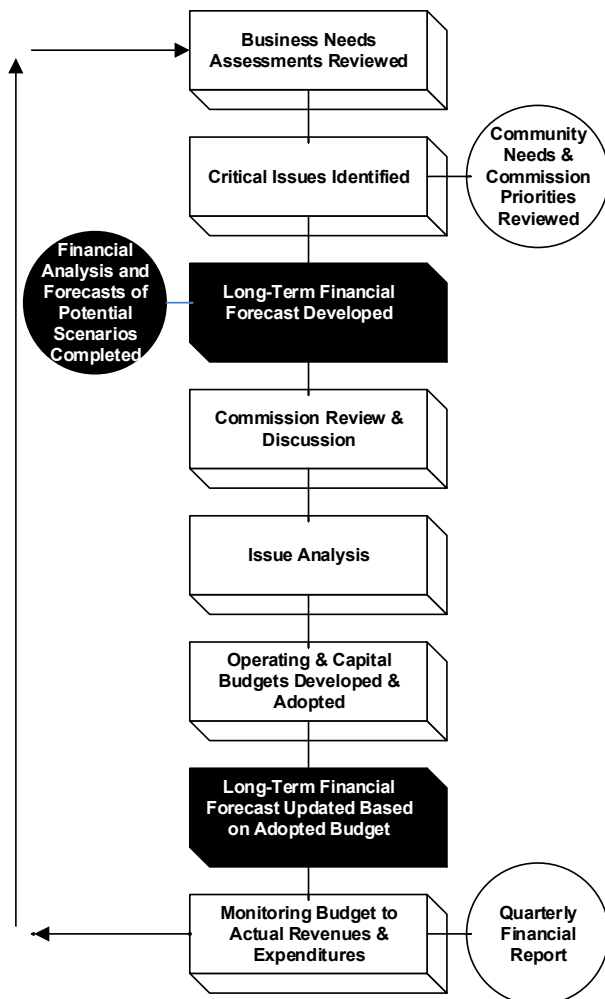


Sedgwick County
General Fund Financial Forecast
+
For the Period of 2025 - 2030

■ Introduction

Sedgwick County prepares an annual long-term financial forecast as a fundamental element of the budget process. The purpose of the forecast is to evaluate current and future fiscal conditions to guide policy and program decisions. A financial forecast is a fiscal management tool that presents estimated information based on current and projected financial conditions to identify future revenue and expenditure trends that may have an immediate or long-term influence on County policies, strategic goals, or services. The forecast assists in the formation of decisions that exercise fiscal discipline and deliver essential community services as an integral part of the annual budgeting process.

Financial Forecast and the Budget Process



■ Financial Forecast vs. Budget

The long-term financial forecast should be distinguished from the annual budget, as the forecast projects expected revenues and expenditures for the current year and five years into the future, while the budget sets the maximum amount of spending for one year. Additionally, the budget typically includes contingencies to provide additional budget authority beyond the amount allocated to an individual division for unanticipated uses. For 2026, General Fund contingencies are \$46.8 million. While budgeted, these contingencies typically are not anticipated to be spent in the forecast. To illustrate the difference: the total expenditure budget for the County General Fund is \$341,466,727 in 2026. However, the financial forecast projects actual expenses of \$292,245,456, a difference of more than \$49.2 million. Almost all of the difference can be attributed to the \$46.8 million in budgeted contingencies.

The revenue and expenditure estimates included in this financial forecast section pertain only to the County's General Fund. Beginning in 2022 the Emergency Medical Services (EMS), COMCARE, and Noxious Weeds tax funds were consolidated into the General Fund to allow for flexibility and efficiencies within those departments. All information is presented on a budgetary basis unless otherwise indicated.

■ Forecasting Methodology

The estimates included in the forecast are formulated through the use of quantitative and qualitative methods. Quantitatively, historical revenues and expenditures were analyzed primarily through trend analysis and percentage growth patterns. In addition, national, state, and local economic conditions were evaluated to determine what impact they may have on the County's ability to generate specific types of revenue. Qualitatively, the forecast draws upon the experience and knowledge of finance staff, along with input from department managers, to outline the most likely results.

Whenever forecasts are done, even a local weather forecast, one often loses sight that they are performed based on the most recently available variables. For the financial forecast, these variables include economic data through October 2025, along with the changes included in the 2026 budget. Unfortunately, financial variables are constantly changing. The County's forecast is subject to unforeseen and uncontrollable national, state, and local events, in

addition to the timing of large capital projects and operational decisions that may make the forecast less accurate.

■ Executive Summary

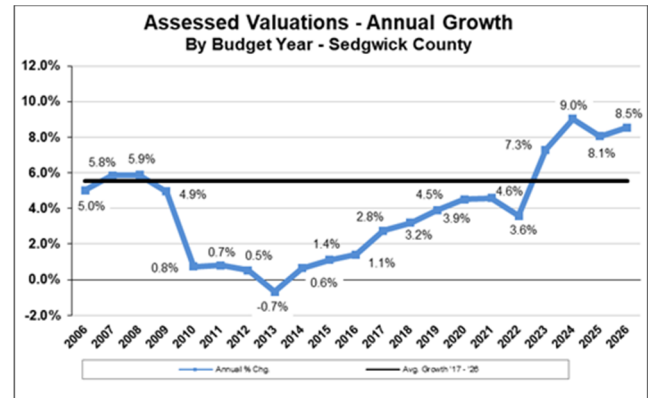
The 2026 budget, totaling \$622.4 million, has been developed in the context of ongoing economic and political uncertainty. In light of reductions in State and Federal funding, public calls to lower local property taxes, and the continued ripple effects of global events impacting inflation and supply chains, the budget strategically prioritizes the County's fiscal and human resources toward its most essential and mission-critical services.

Similarly to the last several years, rising home prices have resulted in significant growth in the County's assessed value, much greater than the slow growth that occurred after the Great Recession and even more than the historical average of 5.5 percent prior to the Great Recession. While overall inflation has begun to moderate, many spending categories continue to see price increases due to anticipated tariffs and likely impacts to the supply chain. Additionally, low unemployment in the region continues to add pressures to maintain competitive compensation to compete for the qualified workforce necessary to provide service. At the same time, the Board of County Commissioners (BOCC) has clearly heard public demands to reduce property taxes. As a result, the BOCC identified some key priorities as the outset of the 2026 budget process: provide relief to taxpayers while ensuring fundamental services are protected. These goals are met with this budget, which focuses resources on mission-critical services with modest reductions to some areas of the budget that are more focused on quality of life, along with a significant mill levy rate reduction.

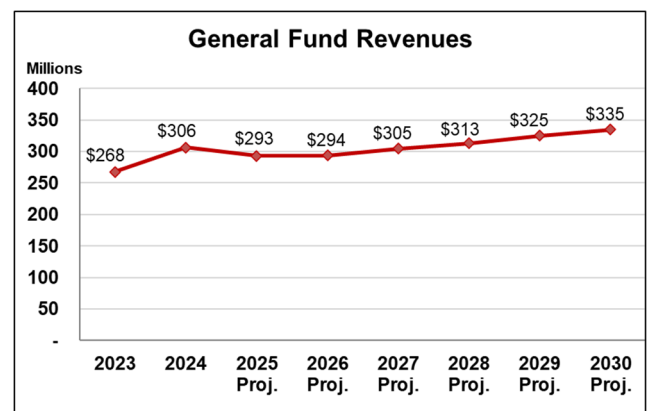
The County's 2024 and 2025 budgets built on prior year efforts to improve compensation with adjustments for employees on the General Pay Plan, full funding for step plans, pay structure movements, and general pay adjustments for all staff. Similar efforts to build on prior strategies are made in the 2026 budget; the budget was developed to ensure that reasonable compensation adjustments could be implemented, as well as adding resources for increases in costs of doing business. It also includes strategic additions to departmental budgets and necessary capital improvement funding.

As mentioned earlier in this section, value growth has finally rebounded to pre-recession levels. Growth in

assessed valuation to support the 2025 budget was 8.1 percent, while growth for the 2026 budget is 8.5 percent due to unexpected, continued strength in the residential home market since 2022. The table below illustrates changes in Sedgwick County's assessed valuation since 2006.

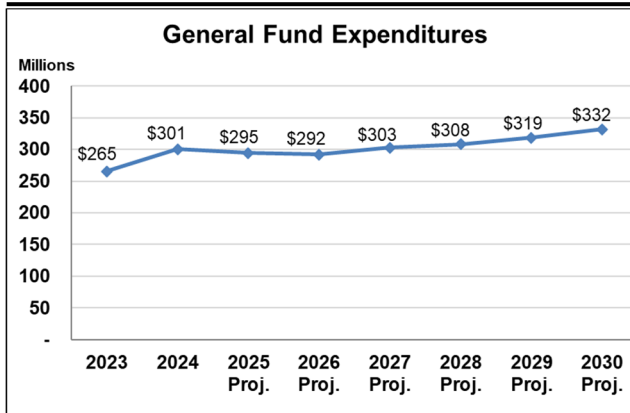


In 2024, property taxes made up 52 percent of revenues received in the General Fund. Another 34 percent of the revenues received in the General Fund in 2024 came from seven key revenue sources, which are highlighted later in this section. As shown in the table below, projections outline increased revenue in 2024. Additional growth expectations are moderated in future years due to an anticipated cooling down of the local economy.



The County's primary objective is to deliver services to constituents, which is primarily done through County workforce. However, the organization has experienced significant turnover since the pandemic began. To address the workforce shortage, the County made compensation its highest priority in recent budget years, with more than half of the 2026 budget going toward personnel.

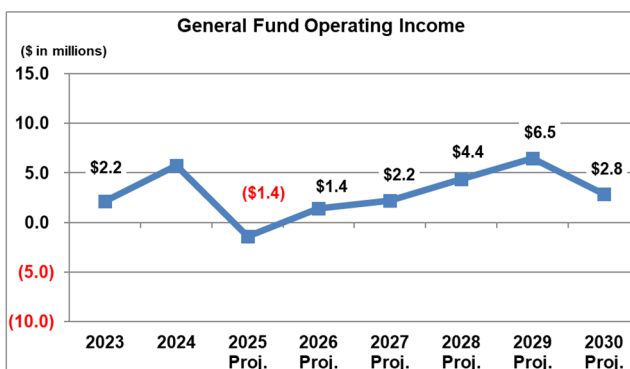
Financial Forecast – Sedgwick County General Fund



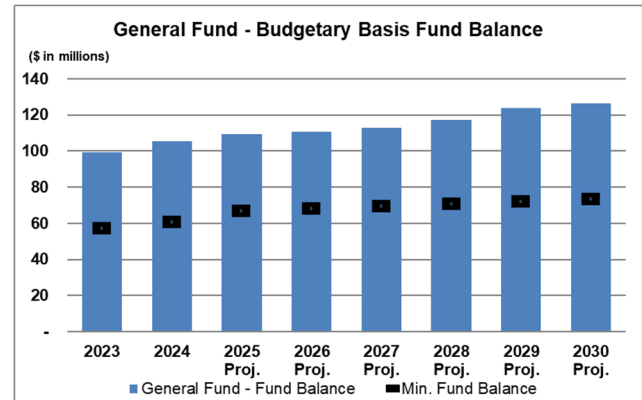
The County has been responsive to the financial challenges outlined in the financial forecast to not only maintain a positive balance in the General Fund, but to ensure adherence to the County’s minimum fund balance policy, which calls for a minimum unrestricted balance of 20 percent of budgeted expenditures and transfers out.

Prior to the national recession, Sedgwick County proactively implemented an initiative to increase its fund balances during the good times to weather significant economic downturns later through a “Rainy Day Reserve”.

The table below outlines projected operating results in each year of the forecast. Current projections outline a deficit in 2025 largely due to one-time planned costs such as the Ruffin lease and addressing the District Court backlog utilizing previously received American Rescue Plan Act (ARPA) revenues, and the final contractual payout to Exploration Place. Surpluses are projected in 2026 through 2030 as revenues are projected to exceed expenditures in each of those years. As illustrated in the table in the next column, the General Fund ending balance is projected to remain above the minimum policy requirement in all years.



The 2026-2030 Capital Improvement Program (CIP) includes projects supported with a mix of cash and debt in all five years, to include significant facility projects like the building automation system replacement, replacing the domestic water heater at the Adult Detention Facility, and upgrading perimeter safety at the Main Courthouse.



As outlined previously, the organization’s strategic efforts are significantly influenced by the forecast. The forecast is a valuable planning tool that is used to ensure the long-term continuity of essential services. Due to the County’s previous actions to develop a “Rainy Day Reserve”, the County has been able to make strategic decisions regarding how and when to make service changes to minimize the impact on community services. As the economy continues in an unpredictable phase, the sustainability of the County is placed at risk if existing operations are not monitored and adjusted to address current economic conditions.

Over the planning horizon of the financial forecast, the County will continue to confront a variety of challenges. In addition to challenges from an uncertain economy, actions at the Federal and State levels continue to cause concern to County management. These challenges will require the County to continue to concentrate on a variety of core financial guidelines, as outlined in the following section.

• Revenue Core Guidelines

- o Reduce reliance on property tax
- o Seek opportunities to further diversify the revenue base
- o Effective governance is the result of effective partnerships. County services mandated by another government should be funded by that government

• **Expenditure Core Guidelines**

- Concentrate spending on fundamental, mission-critical County services
- Seek opportunities to share services across departments and governments when possible in order to either save money or improve service
- Educate State legislators on the impact of past, new, and pending State mandates
- Ensuring adequate compensation to recruit and retain a quality workforce
- Strategically use debt and bonding

■ **Minimum Fund Balance Requirement**

When determining the appropriate level of fund balance and evaluating the use of fund balance, Sedgwick County adheres to standards set by the Governmental Accounting Standards Board (GASB). In 2010, GASB updated its fund balance reporting standards through a document called Statement No. 54. The standard establishes six different categories of fund balance to provide clear and consistent classifications: non-spendable, restricted, committed, assigned, unassigned, and unrestricted. Classifications are based on the strength of limitations and the extent to which the government is bound to honor such limitations.

When the County evaluates its General Fund fund balance in the context of the GASB standards, it does so on an accounting basis referred to as the Generally Accepted Accounting Principles (GAAP), rather than the budgetary basis used in budget materials.

On a GAAP basis, the County must account for more than just revenues received by the County's General Fund; it also must take into account assets in terms of cash, accounts receivable, inventories, and amounts due from other funds. It must account for more than just payroll and costs paid to vendors; it also must take into account all liabilities, including accounts payable and unearned revenues. This is done by classifying six types of fund balance:

- **Nonspendable:** amounts not in spendable form (i.e., inventories, prepaid amounts, long-term amounts for loans, and notes receivable), or legally or contractually required to be maintained
- **Restricted:** constrained by creditors, grantors, and contributors, through constitution or legislation. Such limitations are externally enforceable by constitution or legislation.
- **Assigned:** used for specific purposes which do not meet the criteria of restricted or committed.

Limitations are self-imposed by government or management.

- **Committed:** used for specific purposes. Limitations are self-imposed and determined by formal action of the BOCC. Restrictions are removed in the same manner in which formal action was taken.
- **Unassigned:** excess portion of fund balance over nonspendable, restricted, committed, and assigned fund balances.
- **Unrestricted:** combined balances of committed, assigned, and unassigned fund balances

The BOCC adopted a revised minimum fund balance policy in 2011. The policy outlines that, "County finances will be managed so as to maintain balances of the various funds at levels sufficient to mitigate current and future risks, such as revenue shortfalls and unanticipated expenditures, ensure stable tax rates, and protect the County's creditworthiness."

The policy further states that the County's General Fund will be managed to maintain a minimum unrestricted fund balance equal to at least 20 percent of budget annual expenditures and transfers out. If fund balance exceeds the minimum requirement at the end of a fiscal year, the policy outlines how the excess may be used:

- Appropriated in the following budget cycle to lower the amount of bonds needed to fund capital projects in the County's Capital Improvement Program.
- Appropriated in the following budget cycle to fund the County's expected liabilities in risk management and workers compensation.
- Appropriated in the following budget cycle as one-time expenditures that do not increase recurring operating costs that cannot be funded through current revenues. Emphasis will be placed on one-time uses that reduce future operating costs.
- Appropriated in the following budget cycle to increase reserves for equipment replacement.
- Start-up expenditures for new programs, provided that such action is approved by the Board of County Commissioners and is considered in the context of multi-year projections of revenue and expenditures as prepared by the Finance Division.

At the beginning of the 2026 budget development process in January 2025, the General Fund's unrestricted fund balance was \$98,045,959 on a GAAP basis. Based on the policy outlined above, the

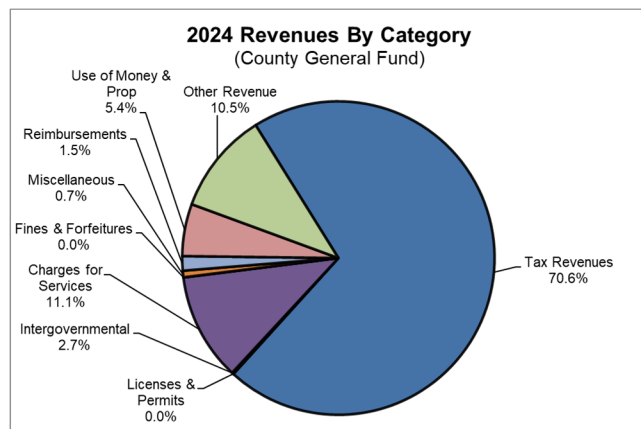
Financial Forecast – Sedgwick County General Fund

minimum required in 2025 is \$68,293,345, resulting in excess, “spendable” fund balance of \$29.8 million. To compare, on a budgetary basis, the fund balance was \$105,311,007 in January 2025.

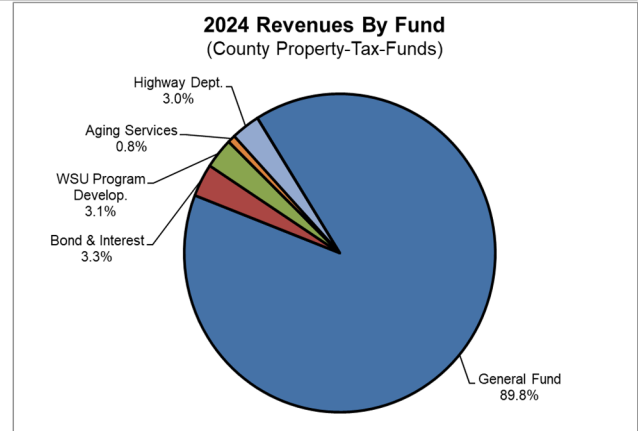
Based on 2025 activity, expenditures are estimated to exceed revenues by \$1.4 million at year-end, which would result in an unrestricted fund balance of \$96.6 million to start 2026, \$28.4 million more than the minimum required by policy.

■ Revenues & Transfers In

Sedgwick County’s revenue structure for the General Fund groups the revenues into seven primary revenue categories, with aggregate tax collections as the largest revenue source, followed by charges for service, reimbursements, and uses of money and property. These revenue categories are shown in the chart below. In 2024, a total of \$306,319,906 in revenue and transfers in was received in the General Fund, with 71 percent collected from multiple tax sources. These actual results are the baseline from which financial estimates in the financial forecast are made.



Of the funds receiving property tax support, the largest is the General Fund, with 90 percent of total revenue collections in 2024. Revenues by fund are outlined in the chart in the next column.



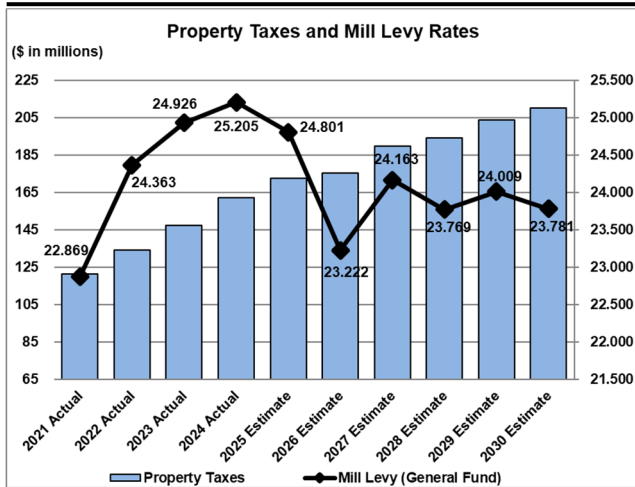
Of the total revenue collections and transfers from other funds in the General Fund, about 86 percent is collected through eight distinct revenue sources. The following discussion on revenue projections included in the financial forecast will concentrate on these major revenues, which are listed in the table below.

Major Revenues			
County General Fund			
	2024	% of Total	
Total Revenues & Transfers In	\$ 306,319,906	100%	
Property Taxes	\$ 158,766,042	52%	
Local sales & use tax	\$ 39,192,136	13%	
Medical charges for services	\$ 22,338,049	7%	
Motor vehicle tax	\$ 18,146,020	6%	
Investment income	\$ 13,033,013	4%	
Officers fees	\$ 3,989,120	1%	
Administrative reimbursements	\$ 3,965,678	1%	
Prisoner Housing/Care	\$ 3,525,025	1%	
Total	\$ 262,955,083	86%	

Property Taxes

Property taxes play a vital role in financing essential public services. Property tax revenues are used to fund services County-wide in the General Fund. This reliable revenue source has no attached mandates as many other State and Federal revenues often do. The table on the next page shows the estimated mill levy rate and property tax levy in the General Fund throughout the forecast. The table reflects the total property tax levy, not just estimated collections, which are shown in the table above. Collections are often significantly less than the levy due to delinquent taxpayers and certain economic development incentives that allow property owners to divert property taxes in a defined area toward an economic development or public improvement project.

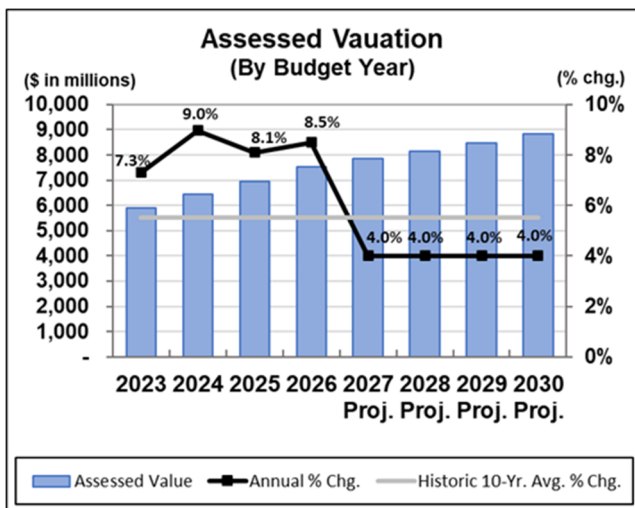
Financial Forecast – Sedgwick County General Fund



The 2026 budget includes a total mill levy rate of 27.567 mills. This forecast assumes that the property tax rate will remain unchanged at 27.567 mills through 2030. However, as illustrated in the table above, the mill levy rate assigned to the General Fund will shift as resources are needed across the five total County property-tax-supported funds.

Projected revenue from property tax collections in this financial plan are based on:

- An assumption that the property tax rate will remain at 27.567 mills through 2030, absent technical adjustments.
- Increases or decreases in property tax revenues will result from estimated changes in assessed valuations and not changes to the mill levy rate.
- An assumption that collection delinquencies will remain at about 3.0 percent, after the delinquency rate reached 4.2 percent in 2010.



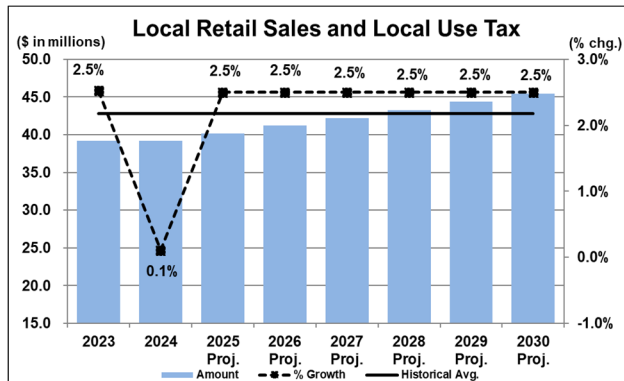
Over the past 10 years, Sedgwick County's assessed valuation has grown an average of 5.5 percent annually. Like many other jurisdictions, the County

experienced strong valuation growth between the years of 2000 to 2009 with an average growth rate of 5.6 percent. That trend changed notably in 2010 when valuation increased by less than a percent. Growth was less than one percent through 2012; then, for the first time in 20 years, assessed valuation decreased for the 2013 budget year. Growth returned at a rate of 0.6 percent in the 2014 budget year. Growth was 4.6 percent for the 2021 budget, 3.6 percent for the 2022 budget, 7.3 percent for the 2023 budget, and 9.0 percent for the 2024 budget. Growth in assessed valuation to support the 2025 budget was 8.1 percent, while growth for the 2026 budget is 8.5 percent due to a very strong residential home market in 2022 and 2023; while it is estimated that this growth will level off, the forecast anticipates State action to cap assessed value at 4.0 percent or less per year. Even without the anticipated State cap, the BOCC has communicated its commitment to managing the budget within the limits of inflation and new property growth.

Within the financial forecast, property tax rates among different County property-tax-supported funds can be and are distributed based on the total available resources to achieve the greatest outcomes in service delivery. In some instances, distribution of the total property tax rate is adjusted due to changing operations, one-time projects such as capital improvements, or the availability of unexpected resources. The table below outlines the property tax rate movements estimated within this plan for all County property-tax-supported funds.

Property Tax Rates by Fund (in mills)						
	2025	2026	2027 Est.	2028 Est.	2029 Est.	2030 Est.
General	24.801	23.222	24.163	23.769	24.009	23.781
Bond & Int.	1.366	1.654	0.755	1.141	0.881	1.090
WSU	1.500	1.500	1.500	1.500	1.500	1.500
Highway	0.662	0.861	0.818	0.828	0.852	0.876
Aging	0.372	0.330	0.331	0.329	0.325	0.320
Total	28.701	27.567	27.567	27.567	27.567	27.567

Local Retail Sales and Use Tax



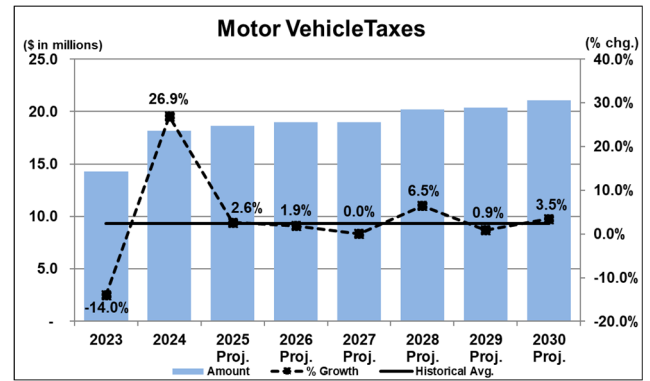
Local retail sales tax is generated from a County-wide one-percent tax on retail sales, imposed pursuant to voter approval in July 1985. Local use tax, per State statute K.S.A. 12-198, is a tax paid on tangible personal property purchased from other states and used, stored, or consumed in Kansas on which no sales tax was paid. Use tax is also applied if a taxable item is relocated to Sedgwick County from another state and that state's sales tax rate is less than the Kansas rate.

Distribution of these revenues to the County and cities is based half on their individual population levels and half on property tax levies per State statute K.S.A. 12-187. Sedgwick County receives 28.5 percent of the revenue produced by the County-wide sales tax in its General Fund; the balance is distributed by the State government to the 20 cities located within the county. There are three principal factors that influence the County's collection of local retail sales tax revenue:

- Total taxable retail sales in Sedgwick County
- Population in the unincorporated areas of the county as a percentage of total county population
- The county's property tax levies as a percentage of total taxes levied by all governmental entities

Historically, retail sales and use tax collections have experienced an average growth rate of 2.2 percent over the past 10 years. Total revenues of \$39.2 million were collected in 2024 with estimated increases to \$40.2 million in 2025 and to \$41.2 million in 2026.

Motor Vehicle Taxes



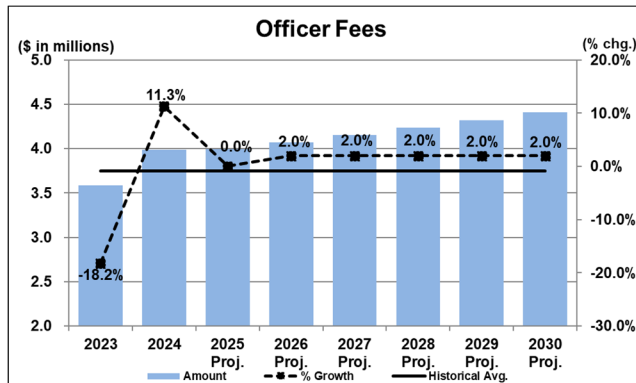
The State statute describing the collection and distribution of Motor Vehicle Taxes is outlined in K.S.A. 79-5101 et seq. Motor vehicles are distinguished by 20 vehicle classes, and then taxed at 20 percent of the class value based on the average County-wide mill levy during the previous year. State statutes define the average county-wide mill levy as the amount of general property taxes levied within the county by the State, county, and all other property taxing subdivisions; and then divided by the county's total assessed valuation.

The 2012 Legislature enacted legislation requiring that an annual commercial vehicle fee be paid in lieu of current property taxes for both interstate and intrastate commercial vehicles registered in Kansas.

Collected taxes are distributed by the County Treasurer to the taxing jurisdictions based on the owner's residency and the ratio of levied taxes by the jurisdiction to the total taxes levied. Once the County's portion is distributed, statute further directs revenues be shared across the eight County property-tax-supported funds based on each fund's mill levy rate for the previous year.

Collections are dependent not only on economic conditions and vehicle sales, but also on the ratio of County property taxes to all of the other property taxing jurisdictions. Collections increased in 2024 returning to more normal levels of growth starting in 2025.

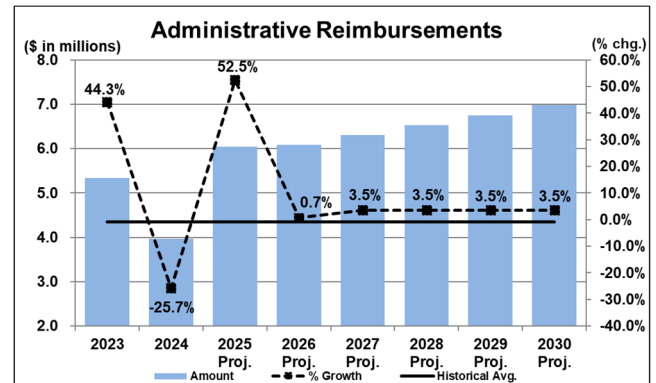
Officer Fees



Officer fees were established under K.S.A. 28-115 to replace mortgage registration fees, which were phased out by legislative action starting in 2015, with complete elimination by 2019. These fees are a per-page fee that varies based on the type and length of document being filed.

Within this revenue source, collection levels are strongly correlated with the strength of the local real estate and refinancing market. After a decrease in 2023, officer fees began to stabilize in 2024 with what is anticipated to be normal annual collections, remaining fairly flat through 2030. Collections are estimated at \$4.0 million for 2025.

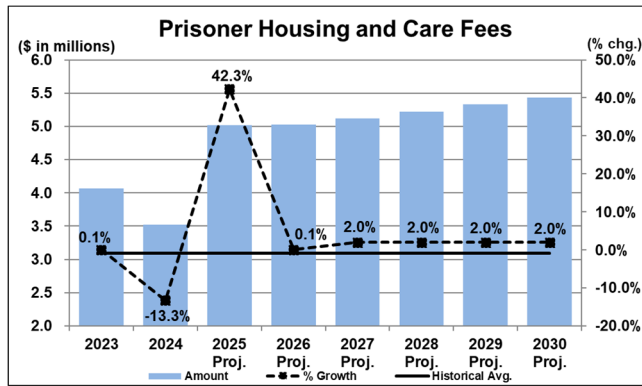
Administrative Reimbursements



Administrative reimbursements to the General Fund are charges that are passed along to departments operating outside of the General Fund for the indirect support of those operations. Consultants prepare a Cost Allocation Plan annually as a basis for budgeted reimbursements. For the General Fund to receive reimbursement revenue from those funds receiving grants from the Federal government, an annual allocation plan following specific accounting guidelines is required.

The increase in 2023 is due to the final payment of administrative reimbursements from the consolidated funds. The increase in 2025 is due to a change in how administrative reimbursements are charged to grants with collections leveling out at what is anticipated to be normal levels starting in 2026.

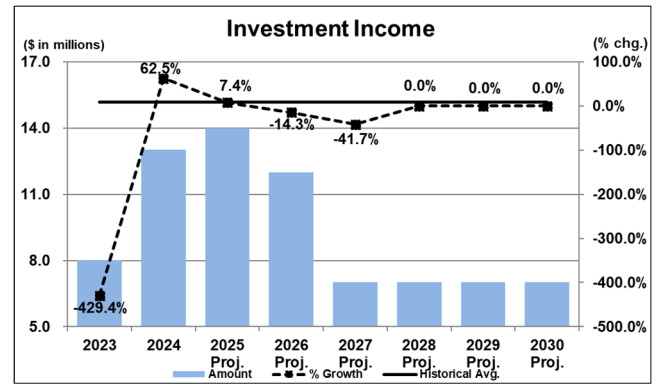
Prisoner Housing and Care Fees



Prisoner housing and care fees are received from Federal, State, and local authorities for housing their prisoners in the Sedgwick County Adult Detention Facility and care in Sedgwick County Correctional facilities.

In 2007, the BOCC adopted a municipal housing fee for all cities located within Sedgwick County to mitigate the overcrowding issues in the Adult Detention Facility. Collections began in 2008. Some cities chose not to pay immediately, including the City of Wichita, resulting in litigation. In 2010, the County settled its claims against the cities that had not paid for less than what was owed and gave rebates of 85 percent to those cities that had paid, resulting in lower revenues.

Investment Income



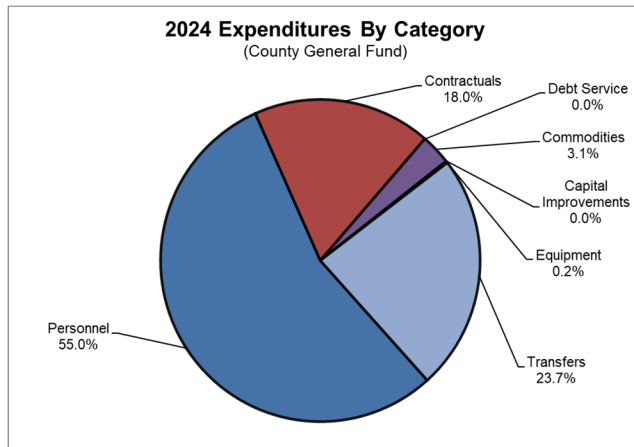
Investment income accounts for revenues generated from the investment of idle County funds. Traditionally, this revenue source can be volatile with collections dependent on interest rates in investment markets, the timing in which investments mature, and the size of the investment portfolio. State law outlines that all investment income is to be deposited in the General Fund unless otherwise directed by statute.

The County has an investment portfolio that ranges from \$225 million to \$600 million depending on the time of year. By law, the County's investments are restricted to short maturities having little or no risk. Interest rates have increased significantly, and the County has moved to a strategy of more investment of idle funds. The forecast projects revenue of \$14.0 million in 2025; then, the forecast anticipates action by the Federal Reserve to reduce interest rates in 2026 and beyond.

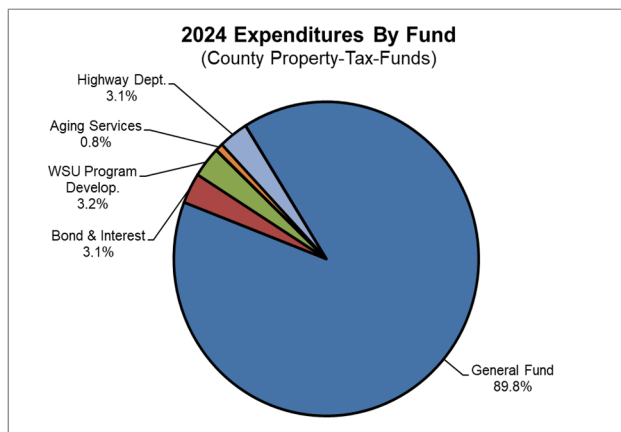
Expenditures

Sedgwick County's expenditure structure is divided into seven primary spending categories: personnel, contractals, debt service, commodities, capital improvements, equipment, and interfund transfers. Total expenditures incurred in 2024 in the County General Fund were \$300,549,006. Of those, 55 percent were for personnel costs and 18 percent for contractual services.

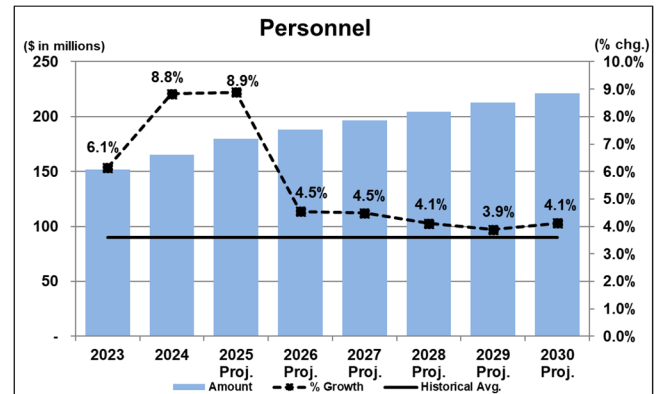
As with revenues, these actual results are the baseline from which the current financial forecast was developed.



Of the total spent in funds receiving property tax support, the fund with the greatest portion of total expenses is the General Fund with 90 percent of total 2024 expenditures.



Personnel



Similar to most government and proprietary entities, personnel expenditures represent the largest cost in delivering services. The projections included in this financial forecast incorporate the following variables for 2026:

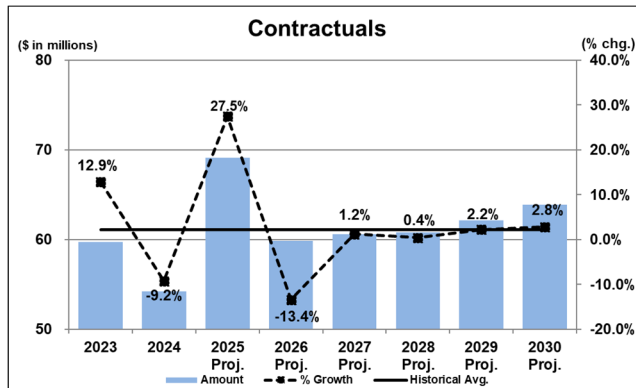
- The implementation of a 1.0 percent scale adjustment and 3.0 percent general pay adjustment (GPA) for the General, COMCARE, DA, Corrections, and Emergency Communications pay plans
- Full funding of step plans for the Sheriff's Office and EMS along with a 1.0 percent scale adjustment for those plans

Beyond 2026, the forecast includes:

- A pay pool of 4.0 percent in 2027 through 2030
- Increases of 5.0 percent in employee health insurance premiums in 2027 through 2030
- Increases in retirement contribution rates through the Kansas Public Employees Retirement System (KPERS) and the Kansas Police and Firemen's Retirement System (KP&F)

	2021	2022	2023	2024	2025	2026
KPERS - Retirement Rates						
	9.87%	9.90%	9.43%	10.26%	10.71%	10.59%
KP&F - Retirement Rates						
Sheriff	22.80%	22.99%	22.86%	23.10%	25.67%	25.00%
Fire	22.80%	22.99%	22.86%	23.10%	25.67%	25.00%
EMS	22.80%	22.99%	22.86%	23.10%	25.67%	25.00%

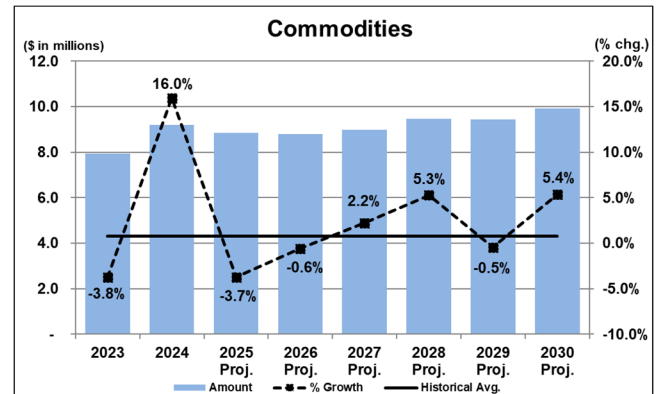
Contractuals



Contractual expenditures, the second largest expenditure category, include services purchased from and delivered by an external entity and internal departmental charges to other funds. These may include utility services, insurance services, software agreements, social services delivered by other community providers, or internal fleet and administrative charges.

Increases included in this forecast anticipate continuing increases in utilities, inmate medical and food service contracts, and software and technology equipment maintenance costs. Costs will also fluctuate depending on the number of TRB projects in each year. The cyclical nature of national, State, and local elections also contributes to expenditure variations in this category.

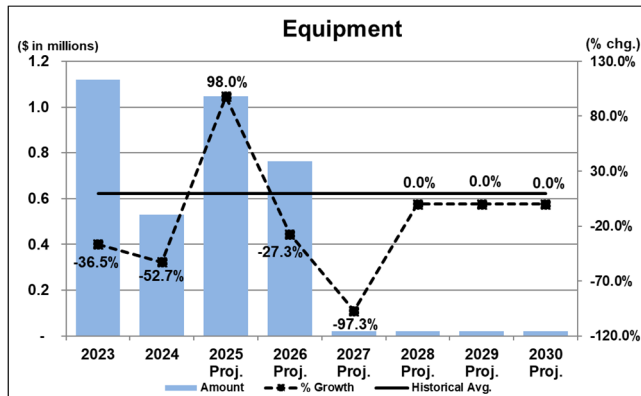
Commodities



This category includes expenditures for the purchase of common tangible items. This may include office supplies, fuel, food, clothing, software, and equipment with acquisition costs of less than \$10,000 per unit.

Commodity expenditures often fluctuate from year to year. These fluctuations often are due to the election cycle, when expenses vary from odd years to even year (even years representing either gubernatorial or presidential election cycles) as well as what TRB projects and associated costs are included in each year.

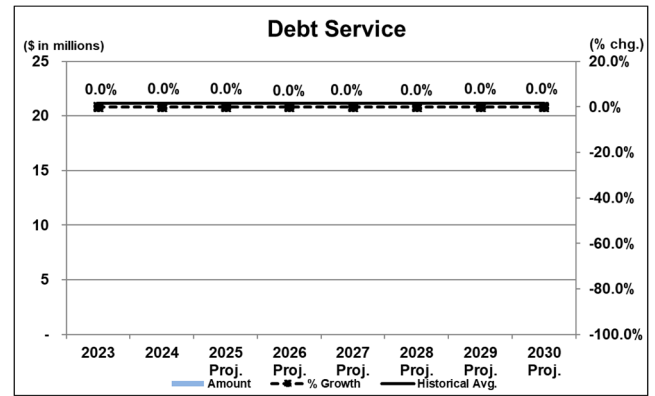
Equipment (Capital Outlay)



Equipment includes expenditures for office, technical, operating, and vehicular equipment that are more than \$10,000. Overall, the County spends relatively small amounts for equipment in the property-tax-supported funds, so isolated purchases can often result in sizable year-to-year percentage changes.

Increased costs in 2023 were due to mobile and portable radio replacements across the organization as the radios reach the end of support. Increased costs in 2024 were due to more TRB projects in that year and increased costs in 2025 are due to the replacement of the Fire Station Alerting System. Costs are anticipated to return to more typical levels in 2026.

Debt Service



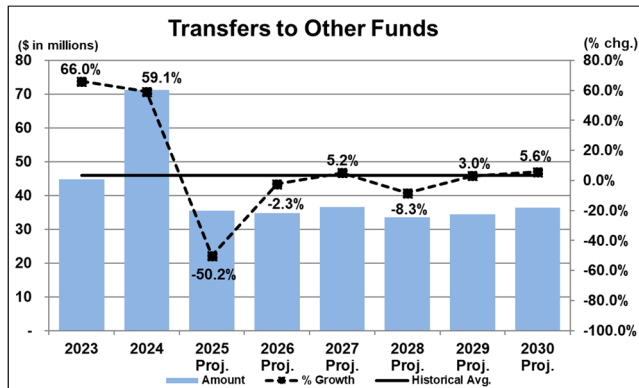
The financial forecast incorporates debt service payments on current debt obligations. Sedgwick County continues to hold high bond ratings from the three most widely used rating agencies: Moody's, Investor Services, Standard & Poor's, and Fitch

Bond Ratings	
Rating Agency	Rating
Standard & Poor's	AAA
Moody's	Aaa
Fitch	AA+

Ratings. In a recent rating evaluation, Standard & Poor's outlined that Sedgwick County's management is "very strong, with 'strong' financial management policies and practices...indicating financial practices are strong, well embedded, and likely sustainable."

The debt service calculations in the financial plan include the projects listed within the Capital Improvement section of the budget book. Typically, debt service payments are made from the Debt Service Fund.

Transfers to Other Funds



Within statutory limitations, the County is allowed to transfer funding from the General Fund to other funds to finance equipment purchases, capital improvements, or grant matches. Traditionally, transfers to other funds are relatively consistent from one year to the next with the exception of transfers for capital improvement projects and transfers for one-time equipment and software purchases to the Equipment Reserve Fund.

Recurring annual transfers from the General Fund to other funds include:

- \$1,597,566 annually in collected retail sales and use tax revenues to the Bond & Interest Fund to mitigate the cost of debt service on road and bridge projects
- Approximately \$18.0 million to \$21.1 million annually in retail sales and use tax revenues to the Sales Tax Road & Bridge Fund for capital projects
- Approximately \$2.9 to \$5.5 million annually to the Risk Management Fund
- Approximately \$0.4 to \$0.7 million annually to the Auto License Fund
- Annual transfers of varying amounts for cash-funded capital projects as included in the CIP

As outlined in the table on the next page, significant changes in transfers from one year to the next are largely related to cash-funded capital projects included in the County's CIP.

Primary Recurring Transfers					
	Sales Tax to LST Road & Bridge Fund	Sales Tax to Bond & Interest Fund	Other Cash Funded Capital Projects	General Fund to Auto License	General Fund to Risk Mgmt.
2023	17,977,927	1,597,566	4,320,751	374,295	2,923,048
2024	17,998,502	1,597,566	14,821,661	655,616	4,106,195
2025 Proj.	18,488,404	1,597,566	8,266,233	562,762	5,225,915
2026 Proj.	18,990,553	1,597,566	8,029,774	311,423	4,687,304
2027 Proj.	19,505,256	1,597,566	6,597,432	403,660	5,307,742
2028 Proj.	20,032,807	1,597,566	2,578,882	494,020	4,966,456
2029 Proj.	20,573,586	1,597,566	1,214,056	500,000	5,513,121
2030 Proj.	21,127,865	1,597,566	2,433,122	500,000	4,665,786

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Financial Forecast 2022 - 2030
Modified Accrual Basis

County General Fund

	Actual			Estimates					
	2022	2023	2024	2025	2026	2027	2028	2029	2030
1 <i>Beginning Fund Balance</i>	96,388,459	97,379,592	99,540,106	105,311,007	103,923,230	105,332,574	107,536,826	111,934,035	118,391,497
2 Operating Revenue									
3 Taxes	186,564,353	197,668,746	216,338,814	228,946,146	231,675,189	246,607,238	253,246,613	263,987,235	271,805,695
4 Current property taxes	129,603,089	141,999,143	156,580,092	166,274,275	169,024,927	182,959,797	187,210,458	196,707,108	202,669,429
5 Back property taxes & warrants	1,868,794	2,011,397	2,185,950	3,643,922	2,266,691	2,221,168	2,324,061	2,298,107	2,333,736
6 Special assessment property taxes	-	-	-	-	-	-	-	-	-
7 Motor vehicle taxes	16,633,123	14,300,861	18,146,020	18,617,467	18,964,796	18,974,029	20,200,576	20,384,780	21,092,456
8 Local retail sales tax	31,904,327	32,520,627	32,098,708	32,901,176	33,723,706	34,566,798	35,430,968	36,316,742	37,224,661
9 Local use tax	6,282,849	6,630,359	7,093,428	7,270,763	7,452,533	7,638,846	7,829,817	8,025,562	8,226,201
10 Other taxes	272,169	206,359	234,615	238,543	242,538	246,601	250,733	254,937	259,212
11 Intergovernmental	815,587	665,121	540,739	571,731	567,790	581,847	596,270	611,071	626,258
12 Charges for service	30,125,154	32,720,420	33,985,343	35,797,080	36,767,373	37,632,316	38,518,027	39,489,015	40,417,793
13 Reimbursements	3,881,448	5,533,614	4,578,064	6,398,756	6,425,338	6,641,119	6,864,386	7,095,400	7,334,432
14 Use of money and property	963,534	15,032,973	16,467,900	18,623,206	15,938,245	10,977,628	11,017,404	11,057,578	11,098,154
15 Other revenues	11,790,725	11,495,256	2,161,589	2,830,552	2,280,864	2,440,368	2,597,442	2,921,787	3,216,504
16 Transfers from other funds	471	4,516,745	32,247,457	-	-	-	-	-	-
17 <i>Total Revenue</i>	234,141,537	267,632,874	306,319,906	293,167,470	293,654,800	304,880,516	312,840,143	325,162,086	334,498,835
18 Operating Expenditures									
19 Personnel and benefits	143,066,225	151,862,985	165,281,513	179,973,586	188,146,434	196,599,997	204,670,279	212,613,592	221,382,069
20 Contractual services	52,926,851	59,731,012	54,209,895	69,112,103	59,850,028	60,573,798	60,818,384	62,162,824	63,919,308
21 Debt service	-	-	-	-	-	-	-	-	-
22 Commodities	8,236,812	7,927,128	9,191,603	8,849,705	8,797,941	8,993,287	9,466,514	9,422,855	9,927,583
23 Capital improvements	153,431	16,253	46,039	53,319	-	-	-	-	-
24 Capital outlay > \$10,000	1,761,966	1,118,997	529,072	1,047,776	762,043	20,531	20,531	20,531	20,531
25 Transfers to other funds	27,005,119	44,815,986	71,290,884	35,518,758	34,689,009	36,488,651	33,467,226	34,484,821	36,415,725
26 <i>Total Expenditures</i>	233,150,404	265,472,360	300,549,006	294,555,246	292,245,456	302,676,264	308,442,934	318,704,623	331,665,216
27 <i>Operating Income</i>	991,133	2,160,514	5,770,900	(1,387,777)	1,409,344	2,204,252	4,397,209	6,457,462	2,833,620
28 <i>Ending Fund Balance</i>	97,379,592	99,540,106	105,311,007	103,923,230	105,332,574	107,536,826	111,934,035	118,391,497	121,225,117
29 Assessed valuation	5,499,916,842	5,901,350,627	6,433,934,558	6,952,605,137	7,546,656,630	7,848,522,895	8,162,463,811	8,488,962,363	8,828,520,858
30 <i>Assessed valuation % chg.</i>	1.41%	7.30%	9.02%	8.06%	8.54%	4.00%	4.00%	4.00%	4.00%
31 Mill levy	24.363	24.926	25.205	24.801	23.222	24.163	23.769	24.009	23.781
32 <i>Mill levy change</i>	(5.013)	0.563	0.279	(0.404)	(1.579)	0.941	(0.394)	0.240	(0.228)