

**City of Hyattsville
General Fund Operating Budget
Five Year Forecast Summary
FY 2021 – 2025**

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Treasurer**

Five Year Forecast Fiscal Years 2021 - 2025

	FY20 Projected 6/30/2020	FY21 Budgeted	FY22 Projected	FY23 Projected	FY24 Projected	FY25 Projected				
Revenues:										
Taxes										
Real Property Taxes	\$13,645,448	\$14,040,698	\$14,391,715	\$14,751,508	\$15,120,296	\$15,498,303				
Personal Property Taxes	\$807,274	\$662,325	\$777,558	\$795,442	\$813,737	\$832,453				
Operating Property	\$782,736	\$798,000	\$809,970	\$822,120	\$834,452	\$846,969				
Income Tax	\$2,441,493	\$2,351,160	\$2,414,641	\$2,484,666	\$2,556,721	\$2,630,866				
Admission & Amusement Tax	\$208,310	\$275,000	\$277,750	\$280,528	\$283,333	\$286,166				
Local Taxes	<u>17,885,261</u>	<u>18,127,183</u>	<u>18,671,634</u>	<u>19,134,264</u>	<u>19,608,539</u>	<u>20,094,757</u>				
Taxes Increase/(Decrease)		<u>241,922</u>	<u>544,451</u>	<u>462,630</u>	<u>474,275</u>	<u>486,218</u>				
% Increase/(Decrease)		<u>1.4%</u>	<u>3.0%</u>	<u>2.5%</u>	<u>2.5%</u>	<u>2.5%</u>				
Other Revenue:										
Licenses and Permits	680,107	717,388	731,736	746,371	761,298	776,524				
Other Governments	789,016	953,695	968,000	982,520	997,258	1,012,217				
Service Charges	100,650	135,025	136,375	137,739	139,116	140,507				
Fines and Forfeitures	313,640	330,750	339,680	348,851	358,270	367,943				
Miscellaneous	432,916	462,450	467,075	476,463	481,228	486,040				
Other Revenue	<u>2,316,329</u>	<u>2,599,308</u>	<u>2,642,866</u>	<u>2,691,944</u>	<u>2,737,170</u>	<u>2,783,231</u>				
Total All GF Revenues	<u><u>20,201,590</u></u>	<u><u>20,726,491</u></u>	<u><u>21,314,500</u></u>	<u><u>21,826,208</u></u>	<u><u>22,345,709</u></u>	<u><u>22,877,988</u></u>				
All Rev. Increase/(Decrease)	a	<u>524,901</u>	a	<u>588,009</u>	a	<u>511,708</u>	a	<u>519,501</u>	a	<u>532,279</u>
% Increase/(Decrease)		<u>2.6%</u>		<u>2.8%</u>		<u>2.4%</u>		<u>2.4%</u>		<u>2.4%</u>

Five Year Forecast - (continued)

	FY20 Projected 6/30/2020	FY21 Budgeted	FY22 Projected	FY23 Projected	FY24 Projected	FY25 Projected
Expenditures:						
Legislative	545,223	682,391	699,451	717,297	735,229	753,610
General Government	3,461,552	3,360,769	3,444,788	3,530,908	3,619,181	3,709,661
Police	7,767,089	8,947,242	9,170,923	9,400,196	9,635,201	9,876,081
Fire	50,000	50,000	50,000	50,000	50,000	50,000
Code Enforcement	591,796	626,565	642,229	658,285	674,742	691,611
Public Works	4,886,927	5,133,311	5,261,644	5,393,185	5,528,015	5,666,215
Community Services	865,192	1,051,636	1,077,927	1,104,875	1,132,497	1,160,809
Community Development	322,205	499,856	512,352	525,161	538,290	551,747
Other Uses-Debt Transfers	1,613,086	2,165,784	2,187,442	2,209,316	2,231,409	2,253,723
Total Expenditures	20,103,070	22,517,554	23,046,756	23,589,223	24,144,564	24,713,457
% Increase/(Decrease) Per Year	b	12.0% b	2.4% b	2.4% b	2.4% b	2.4%
Rev. over/(under) Expend.	c	(1,791,063) c	(1,732,256) c	(1,763,015) c	(1,798,855) c	(1,835,469)
% Increase/(Decrease)		-8.9%	-7.7%	-7.6%	-7.6%	-7.6%
Beginning Fund Balance	16,727,643 d	14,936,580 d	13,204,324 d	11,441,309 d	9,642,454 d	7,806,985
Fund Balance as a % of Expenditures		74.3%	58.6%	49.6%	40.9%	32.3%

Footnotes a, b, c & d

a - GF Revenues for next five years on average will increase is 2.5%. This is 3.1% lower than the previous five year period and directly related to the COVID-19 economic fallout.

b - GF Expenditures for next four years on average will increase is 2.4%. FY21 expenses increased by 12% mostly due to the first year of new bond payments on debt.

c - GF Revenues fall (short) of projected Expenditures for next five years on average of 7.8% per year, thus showing projected (deficits) through out this five year period.

d - GF Reserve Fund Balance is projected to drop by \$8.9 million or 53.3% within this five year period with largest decreased beginning in FY21 mostly due to increased debt.