



CITY OF HYATTSVILLE

5 Year Financial Forecast

May 2023

Table of Contents

<u>Topic</u>	<u>Page</u>
Forecast Summary	2
Revenue Forecast	3
Expenditure Forecast	5
Fund Balance Forecast	7
Major Assumptions	8



Forecast Summary

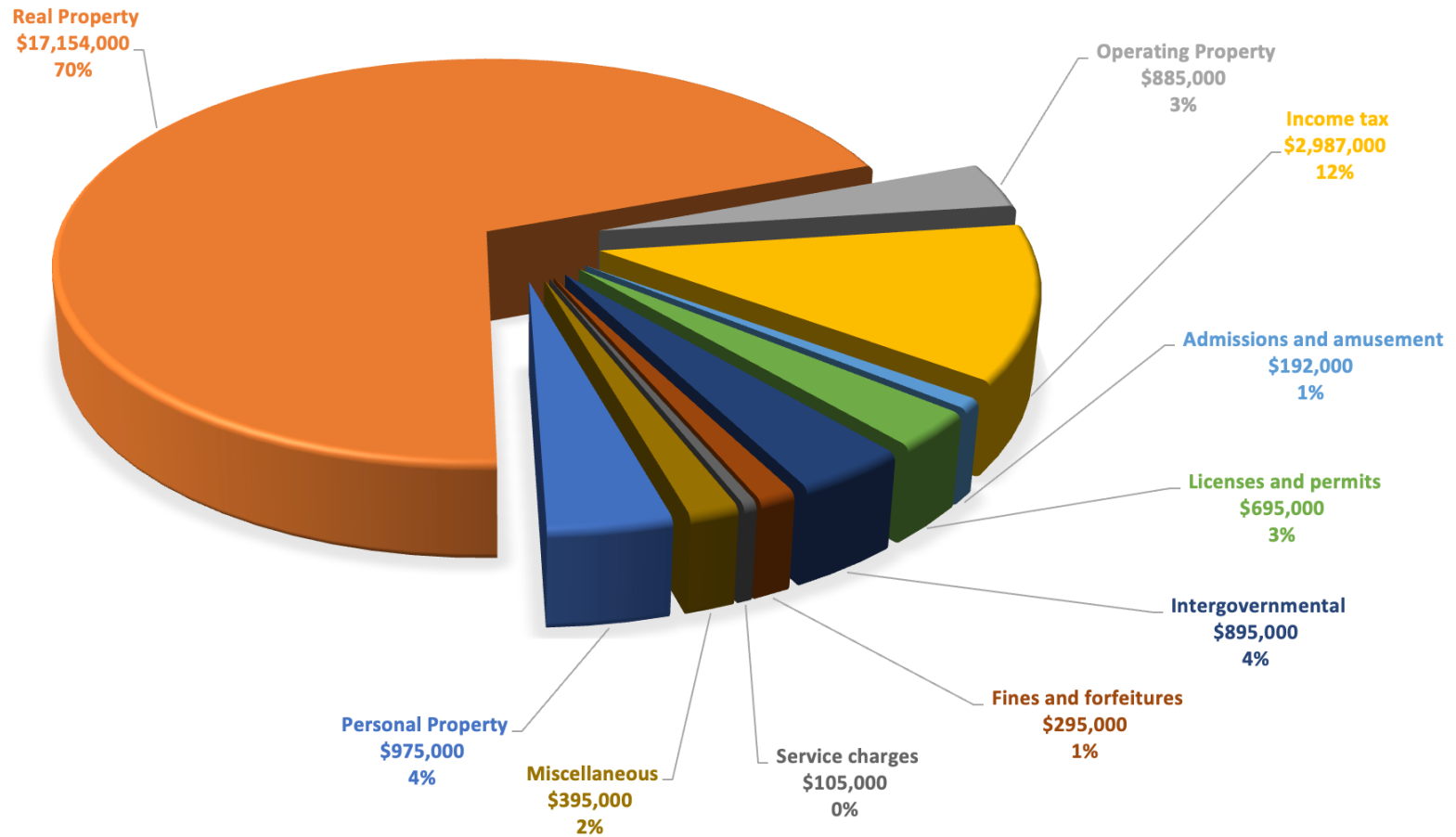
FY-22 Actual FY-23 Estimate FY-24 Proposed FY-25 Projected FY-26 Projected FY-27 Projected FY-28 Projected FY-29 Projected

Real Property	\$15,287,000	\$16,315,000	\$17,154,000	\$16,485,000	\$16,905,000	\$17,336,000	\$17,778,000	\$18,231,000
Personal Property	\$1,161,000	\$935,000	\$975,000	\$1,200,000	\$1,214,000	\$1,227,000	\$1,241,000	\$1,255,000
Operating Property	\$790,000	\$827,000	\$885,000	\$805,000	\$810,000	\$815,000	\$820,000	\$825,000
Income tax	\$3,298,000	\$2,591,000	\$2,987,000	\$3,357,000	\$3,377,000	\$3,397,000	\$3,417,000	\$3,437,000
Admissions and Amusement	\$136,000	\$213,000	\$192,000	\$145,000	\$148,000	\$152,000	\$155,000	\$158,000
Total taxes	\$20,671,000	\$20,880,000	\$22,193,000	\$21,992,000	\$22,454,000	\$22,926,000	\$23,410,000	\$23,906,000
Licenses and permits	\$768,000	\$521,000	\$695,000	\$861,000	\$894,000	\$929,000	\$964,000	\$1,002,000
Intergovernmental	\$820,000	\$920,000	\$895,000	\$842,000	\$850,000	\$858,000	\$865,000	\$873,000
Service charges	\$68,000	\$97,000	\$105,000	\$69,000	\$70,000	\$71,000	\$71,000	\$72,000
Fines and forfeitures	\$332,000	\$266,000	\$295,000	\$364,000	\$375,000	\$387,000	\$399,000	\$411,000
Miscellaneous	\$1,619,000	\$128,000	\$395,000	\$2,190,000	\$2,422,000	\$2,678,000	\$2,962,000	\$3,275,000
Subtotal - Other Revenue	\$3,607,000	\$1,932,000	\$2,385,000	\$4,327,000	\$4,611,000	\$4,922,000	\$5,262,000	\$5,633,000
Total Revenues	\$24,279,000	\$22,812,000	\$24,578,000	\$26,319,000	\$27,065,000	\$27,848,000	\$28,672,000	\$29,539,000
Government	\$4,340,000	\$4,247,000	\$6,330,000	\$4,724,000	\$4,858,000	\$4,995,000	\$5,137,000	\$5,283,000
Police	\$8,733,000	\$10,137,000	\$12,724,000	\$9,243,000	\$9,501,000	\$9,766,000	\$10,040,000	\$10,322,000
Public Works	\$5,587,000	\$5,144,000	\$7,245,000	\$6,311,000	\$6,444,000	\$6,580,000	\$6,721,000	\$6,866,000
Community	\$1,220,000	\$2,165,000	\$1,565,000	\$1,676,000	\$1,742,000	\$1,812,000	\$1,887,000	\$1,967,000
Debt Service	\$2,055,000	\$1,829,000	\$2,409,000	\$2,502,000	\$2,598,000	\$2,699,000	\$2,803,000	\$2,911,000
Total Expenditures and Transfers	\$21,935,000	\$23,522,000	\$30,273,000	\$24,456,000	\$25,143,000	\$25,852,000	\$26,588,000	\$27,349,000
Revenues Over/(under) Expenses	\$2,344,000	-\$710,000	-\$5,695,000	\$1,863,000	\$1,922,000	\$1,996,000	\$2,084,000	\$2,190,000
Beginning Fund Balance	\$21,614,000	\$23,958,000	\$23,248,000	\$17,553,000	\$19,416,000	\$21,338,000	\$23,334,000	\$25,418,000
Ending Fund Balance	\$23,958,000	\$23,248,000	\$17,553,000	\$19,416,000	\$21,338,000	\$23,334,000	\$25,418,000	\$27,608,000
Fund Balance as % of Revenue	99%	102%	71%	74%	79%	84%	89%	93%
Fund Balance as % of Expenses	109%	99%	58%	79%	85%	90%	96%	101%



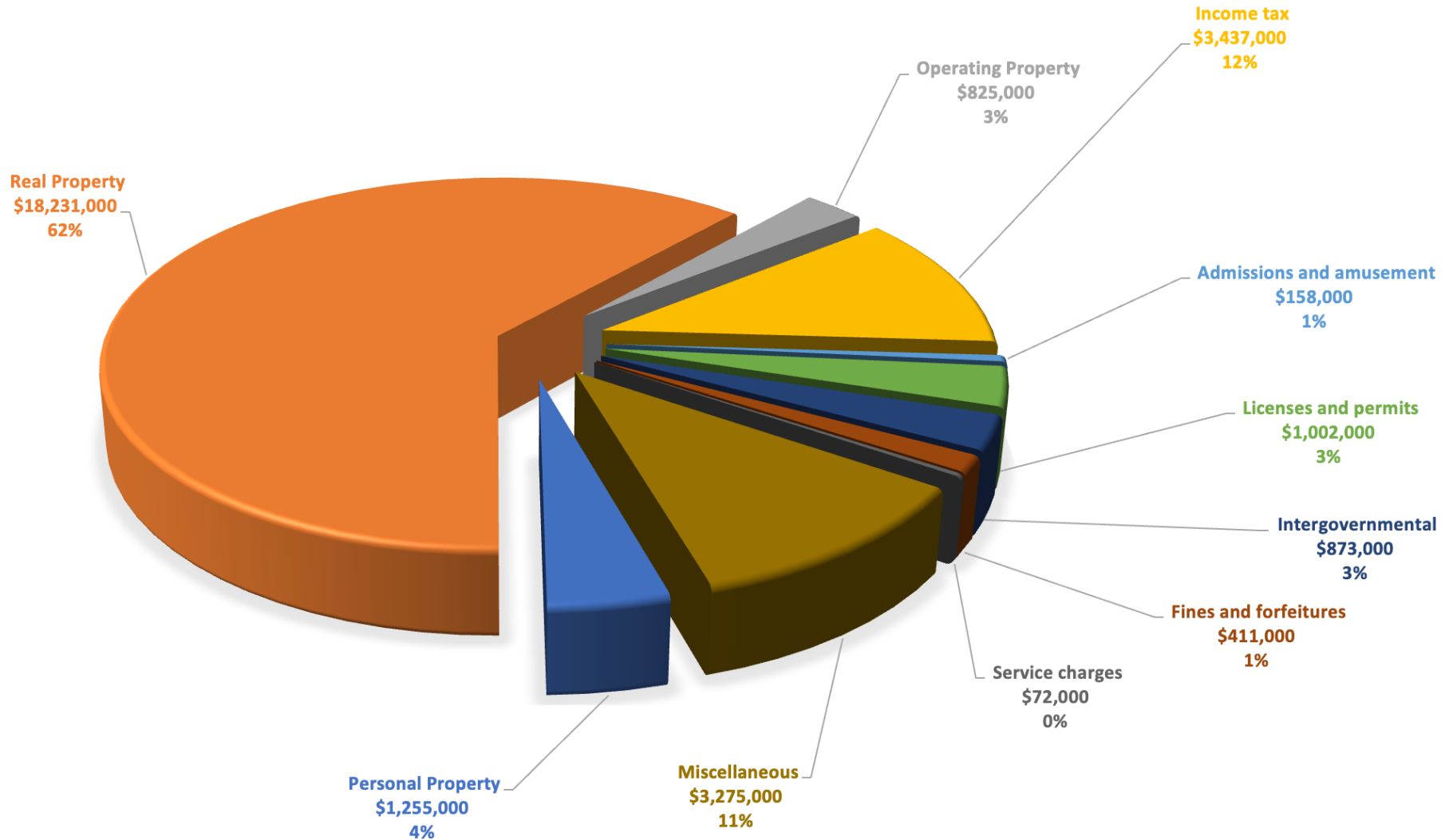
Revenues

REVENUE: FY-24 PROPOSED \$24,578,000



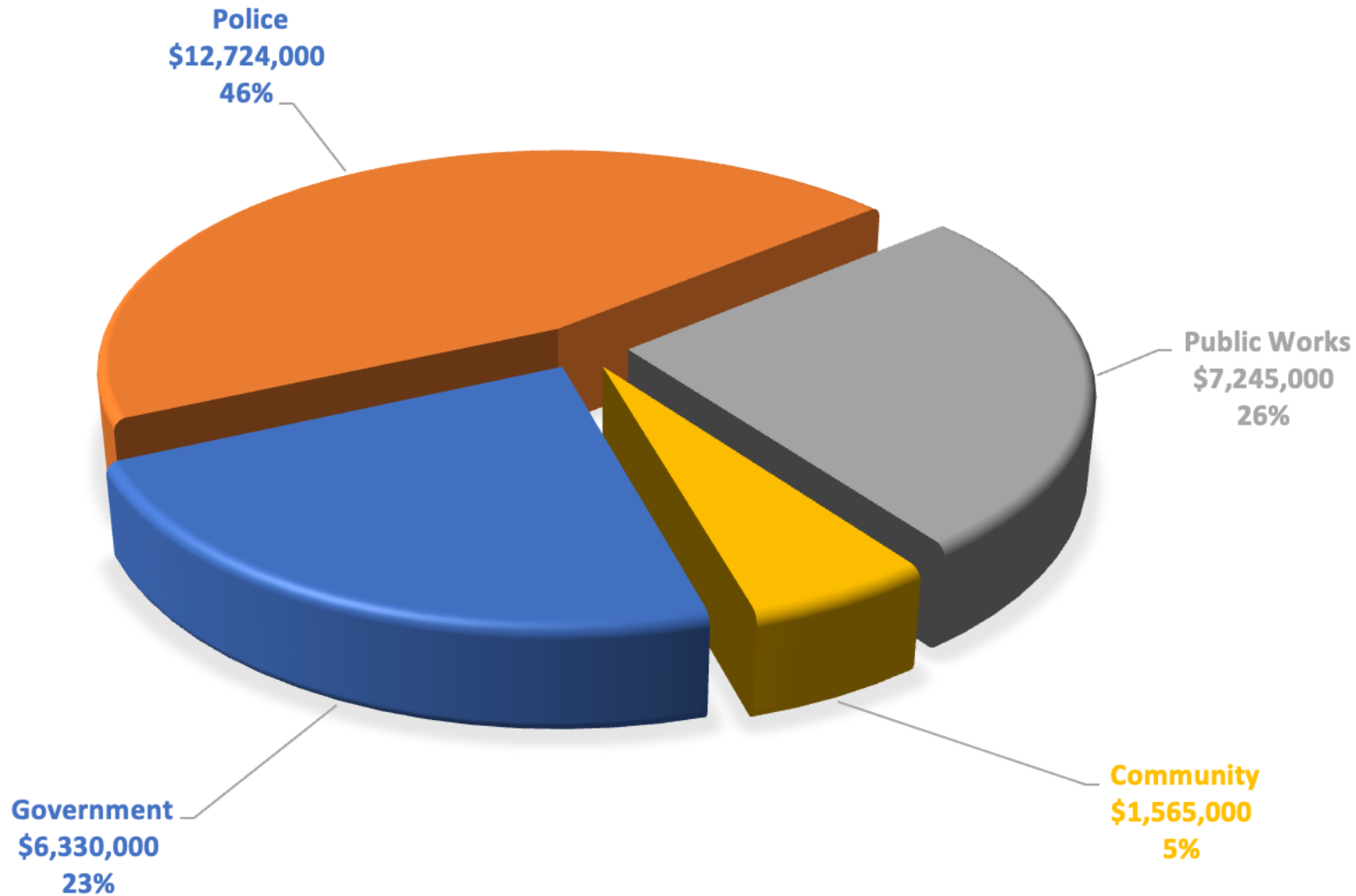
Revenues

REVENUE: FY-29 PROJECTED \$29,539,000



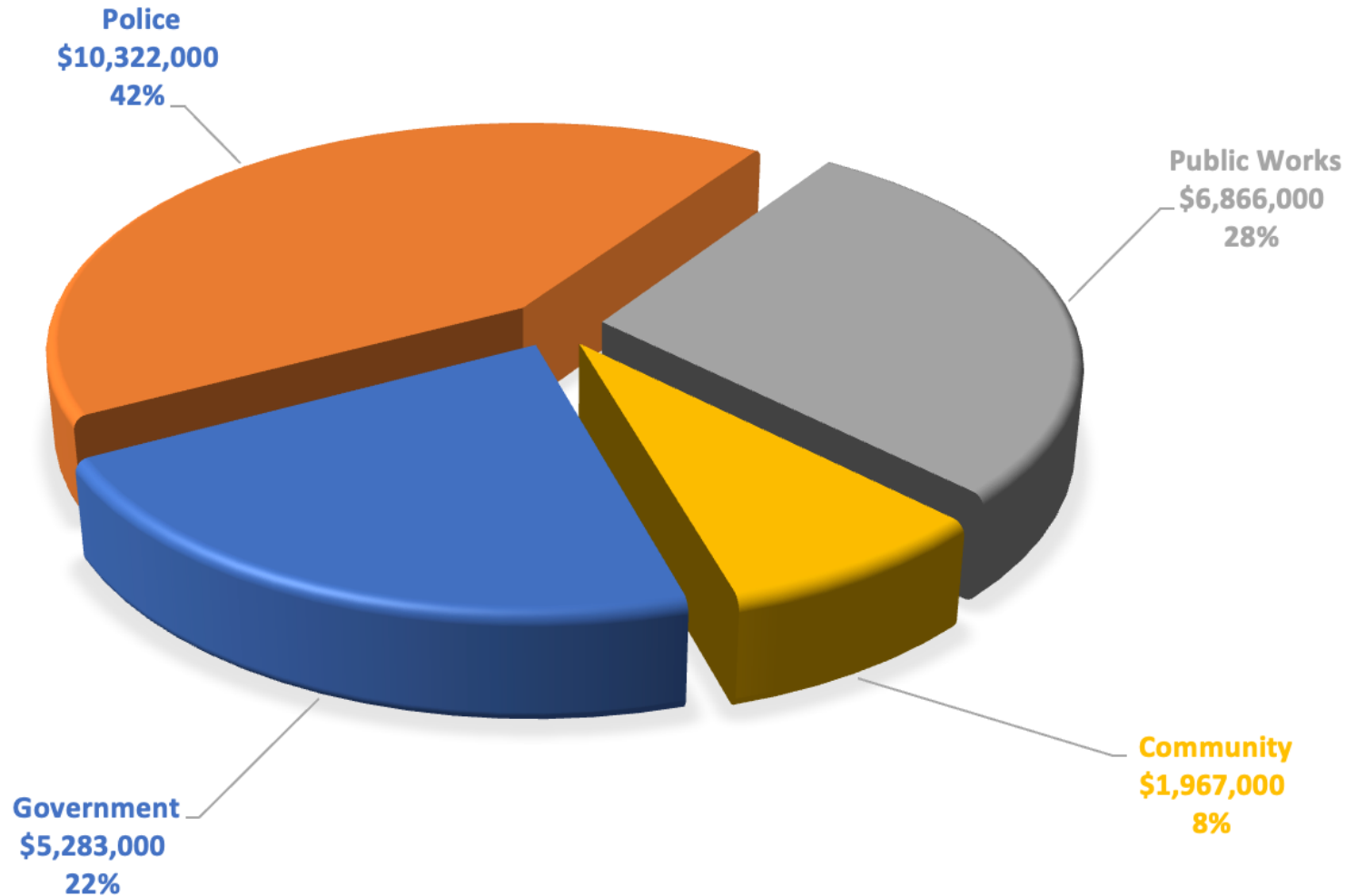
Expenditures

EXPENSES: FY-24 PROPOSED \$27,864,000



Expenditures

EXPENSES: FY-29 PROJECTED \$24,438,000



Fund Balance



Major Assumptions

Variable	Variable
Revenue Growth	Steady Growth
Revenue Project	\$0
Salaries and Wages	2.50%
Benefits	4.00%
New Hire: Government	\$0
New Hire: Police	\$25,000
New Hire: Public	\$200,000
New Hire: Community	\$0

