

Multi-Year Budget Planning



FIVE-YEAR FINANCIAL PLANNING MODEL

The revenue growth assumptions are based off of the City's revenue performance over the last five completed fiscal years, FY 2017—FY 2021. Using the City's recent historical revenue collection, a compounded annual growth rate can then be calculated, reviewed to correct for any outlying phenomena, and used to forecast revenues for the coming fiscal years. The table below outlines the forecasted growth rate used for the next five years.

Category	Rate
Real Estate Assessments	3.0%
Personal Property ¹	3.7%
Sales Tax	3.4%
Utility Tax	-1.1%
Business License Tax	1.9%
Recordation Tax	0.0%
Transient Lodging	3.2%
Restaurant Food	2.2%
Communications Sales Tax	-4.7%
Other Local Taxes	0.0%
Federal Revenue	4.0%
State Revenue	1.0%
Other Revenue	1.0%
Total Weighted Growth Rate	2.6%

¹ Assumes a return to average pre-pandemic growth levels.