

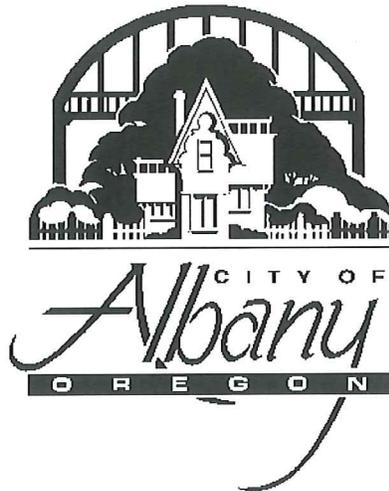
# FINANCIAL TRENDS & FORECAST

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Budget Year 2016-17

## GENERAL FUND

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## FINANCE DEPARTMENT

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Anne Baker, Senior Accountant  
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*Updated: January 25, 2016*

# INTRODUCTION

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The following report provides a snapshot of the financial health of the General Fund as of January 2016. The report is divided into two sections. Section I presents historical trends in the General Fund for several key financial indicators. It is based on the International City/County Management Association (ICMA) model called the Financial Trends Monitoring System. Section II is a three-year forecast of revenues and expenditures in the General Fund that builds upon the trends identified by the financial indicators. Both the financial indicators and the forecast are based on the best information available in January 2016. It should be expected that a comparable report in January 2017 would show different trends and a different forecast based on changes during the coming year.

## Financial Indicators

The financial indicators are based on actual historical data and present comparisons of key indicators of financial health. The trends are described as favorable, unfavorable, or mixed depending on the direction of the trend and the implications to the General Fund. Each indicator includes a description of a “warning trend” that over time would have negative impacts on the fund. None of the trends is intended to be conclusive or considered in isolation of the other trends. Each should be considered as an indicator of over-all fiscal health.

## Financial Forecast

The financial forecast presents a history of property tax revenues, public safety levy revenues, and General Fund operating costs since 2007 and forecasts those amounts for the next three years. The forecast considers historical changes and current economic conditions. Each forecast includes a min, mid, and max. The range provides a reasonable estimate of future activity.

## Comments

This report is intended to be a tool for the Budget Committee to use in considering the proposed budget for Fiscal Year 2016-2017. It would be helpful for committee members to comment on the content of the financial indicators and the forecast. If there are changes you would like to see or additional indicators that would be helpful to include, please pass those suggestions along. Also, if you have ideas of how to improve the forecast, please share those as well.

Finance will prepare a new report in January of each year that will include financial indicators based upon previous years’ actual data and a new three-year forecast. The focus will continue to be upon the General Fund since the General Fund directly reflects overall financial health and establishes the tone for consideration of all funds and service levels.

Respectfully Submitted,

Stewart Taylor  
Finance Director

Jeanna Yeager  
Senior Accountant

Anne Baker  
Senior Accountant

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## **SECTION I**

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### **Financial Indicators**

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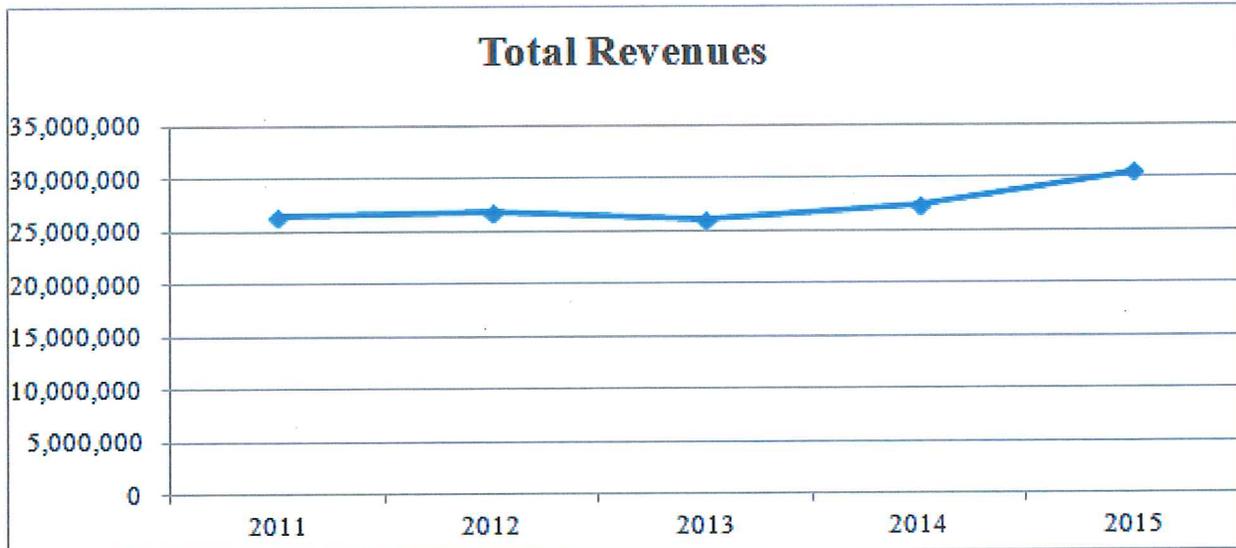
## GENERAL FUND

### REVENUE INDICATOR

NUMBER 1

#### Total Revenues

**Warning Trend:** *decreasing revenues*



Total Revenues							
Fiscal Year Ended	Population	Annual Percent Change	Percent Change since 2010	Total Revenues	Total Revenues per Capita	Annual Percent Change	Percent Change since 2010
2011	50,250	3.03%	3.03%	26,415,987	526	-1.87%	-1.87%
2012	50,518	0.53%	3.58%	26,747,307	529	0.57%	-1.31%
2013	50,710	0.38%	3.98%	26,084,184	514	-2.84%	-4.10%
2014	50,720	0.02%	4.00%	27,409,126	540	5.06%	0.75%
2015	51,270	1.08%	5.13%	30,443,854	594	10.00%	10.82%

#### Comments

Total revenues have remained fairly flat for the past several years. The increase in 2015 is expected to continue into 2016.

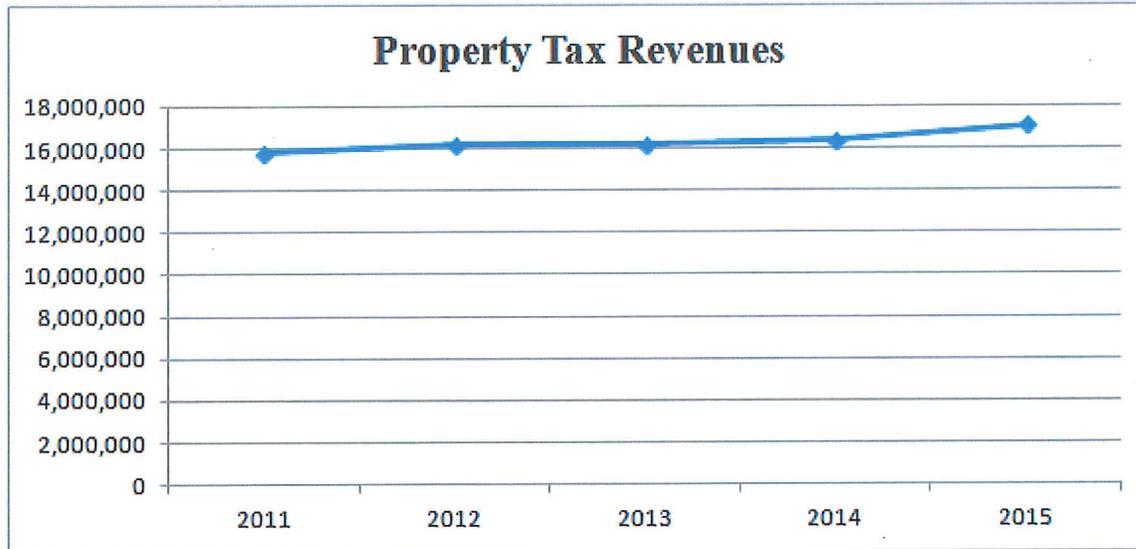
## GENERAL FUND

### REVENUE INDICATOR

NUMBER 2

### Property Tax Revenues

**Warning Trend:** *decreasing property tax revenues*



Property Tax Revenues					
Fiscal Year Ended	Property Tax Revenues	Annual Percent Change	Percent Change since 2010	Total Revenues including P.Safety Transfers	Prop. Tax Revenues as a Percent of Total Revenues
2011	15,811,249	8.46%	8.46%	26,415,987	59.85%
2012	16,204,830	2.49%	11.16%	26,747,307	60.58%
2013	16,174,909	-0.18%	10.96%	26,084,184	62.01%
2014	16,376,958	1.25%	12.34%	27,409,126	59.75%
2015	17,068,823	4.22%	17.09%	30,443,854	56.07%

#### Comments

The economic recession resulted in a fairly dramatic slowdown in the growth of property tax revenue. Revenues actually decreased in 2013. The slower growth can be attributed to decreasing assessed values and compression. The estimated growth for 2016 is comparable to the increase in 2015.

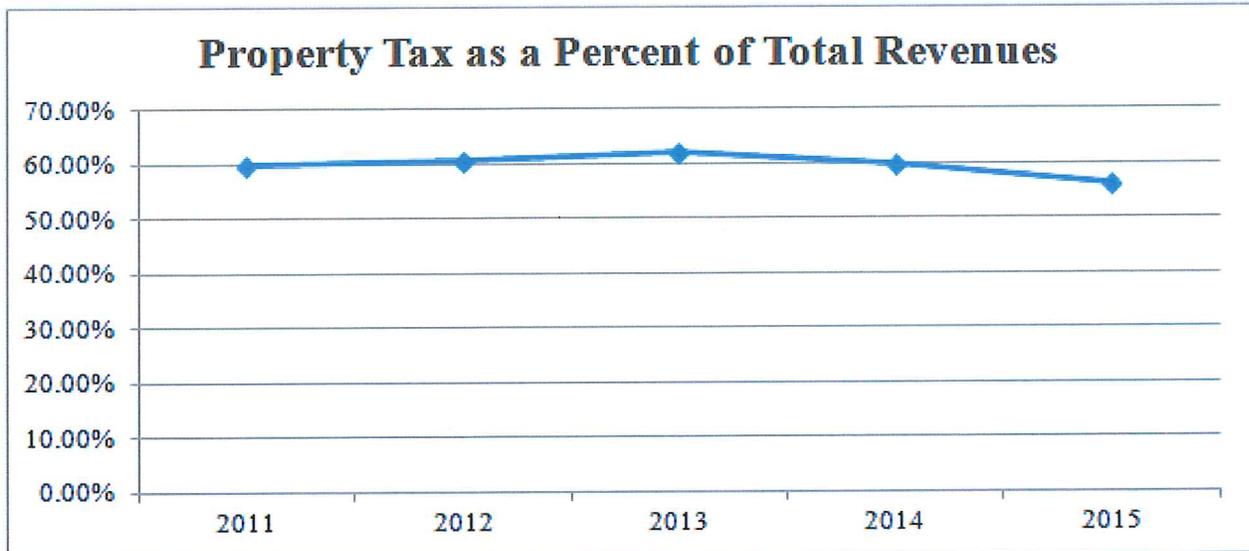
## GENERAL FUND

### REVENUE INDICATOR

NUMBER 3

### Property Taxes as a Percent of Total Revenues

**Warning Trend:** *increasing property taxes as a percent of total revenues*



Fiscal Year Ended	Property Tax Revenues	Annual Percent Change	Percent Change since 2010	Total Revenues including P.Safety Transfers	Prop.Tax Revenues as a Percent of Total Revenues
2011	15,811,249	8.46%	8.46%	26,415,987	59.85%
2012	16,204,830	2.49%	11.16%	26,747,307	60.58%
2013	16,174,909	-0.18%	10.96%	26,084,184	62.01%
2014	16,376,958	1.25%	12.34%	27,409,126	59.75%
2015	17,068,823	4.22%	17.09%	30,443,854	56.07%

#### Comments

Property tax is the largest revenue source in the General Fund. The change in the trend in 2014 and 2015 indicates that other sources of revenue were growing faster than the property tax.

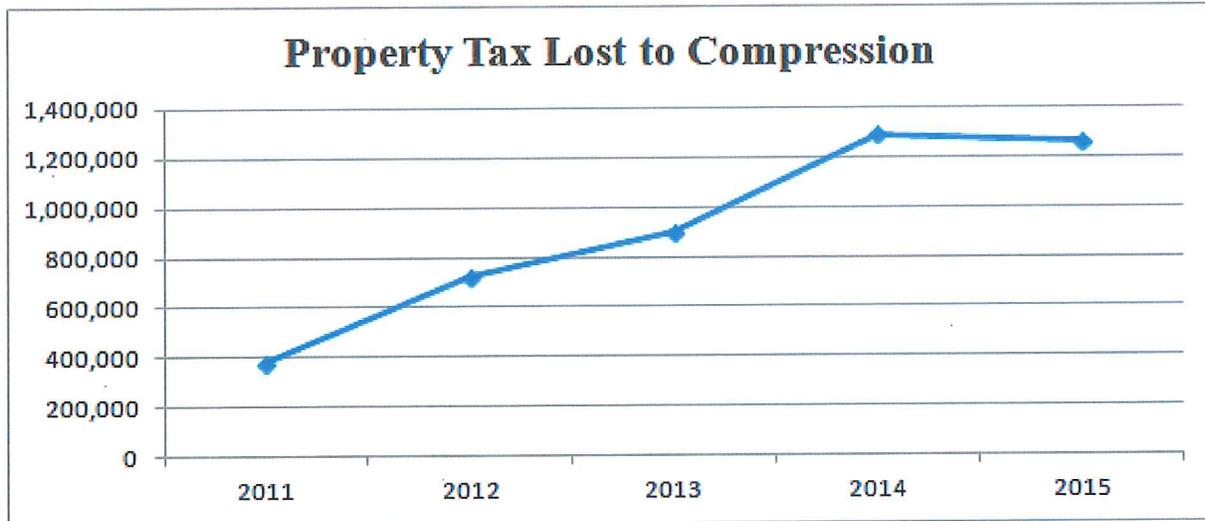
## GENERAL FUND

REVENUE INDICATOR

NUMBER 4

### PROPERTY TAX LOST TO COMPRESSION

**Warning Trend:** *increasing property tax lost to compression*



Property Tax Lost to Compression			
Fiscal Year Ended	Property Tax Lost to Compression	Annual Percent Change	Percent Change since 2010
2011	377,717	136.18%	174.67%
2012	723,206	91.47%	625.91%
2013	901,070	24.59%	755.25%
2014	1,288,781	43.03%	1037.19%
2015	1,260,417	-2.20%	1016.57%

#### Comments

The amount of property tax lost to compression has grown rapidly over the past several years. The reversal of the warning trend in 2015 is forecast to continue in 2016.

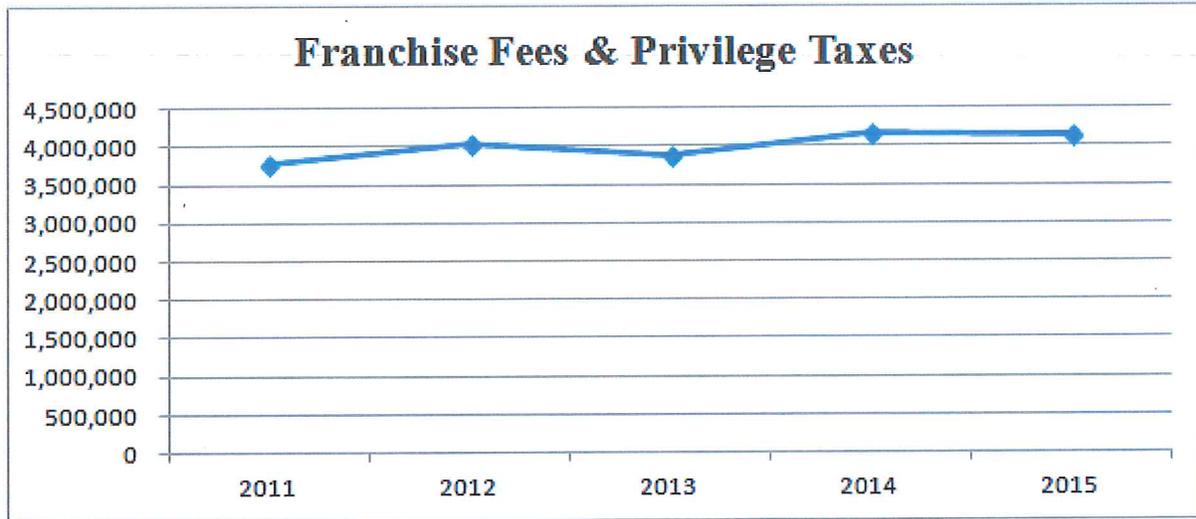
## GENERAL FUND

### REVENUE INDICATOR

NUMBER 5

### Franchise Fees and Privilege Taxes

**Warning Trend:** *decreasing annual percent change*



Franchise Fees & Privilege Taxes					
Fiscal Year Ended	Franchise Fees & Privilege Taxes	Annual Percent Change	Percent Change since 2010	Total Revenues including P.Safety Transfers	F.Fees & P.Taxes as a Percent of Total Revenues
2011	3,780,048	-4.48%	-4.48%	26,415,987	14.31%
2012	4,040,628	6.89%	2.11%	26,747,307	15.11%
2013	3,884,787	-3.86%	-1.83%	26,084,184	14.89%
2014	4,162,001	7.14%	5.18%	27,409,126	15.18%
2015	4,138,028	-0.58%	4.57%	30,443,854	13.59%

#### Comments

Fluctuations in franchise fee and privilege tax revenues have more to do with the weather than with changes in economic or other conditions. Cold winters and hot summers result in higher revenues. Franchise fees and privilege taxes are the second largest revenue source in the General Fund.

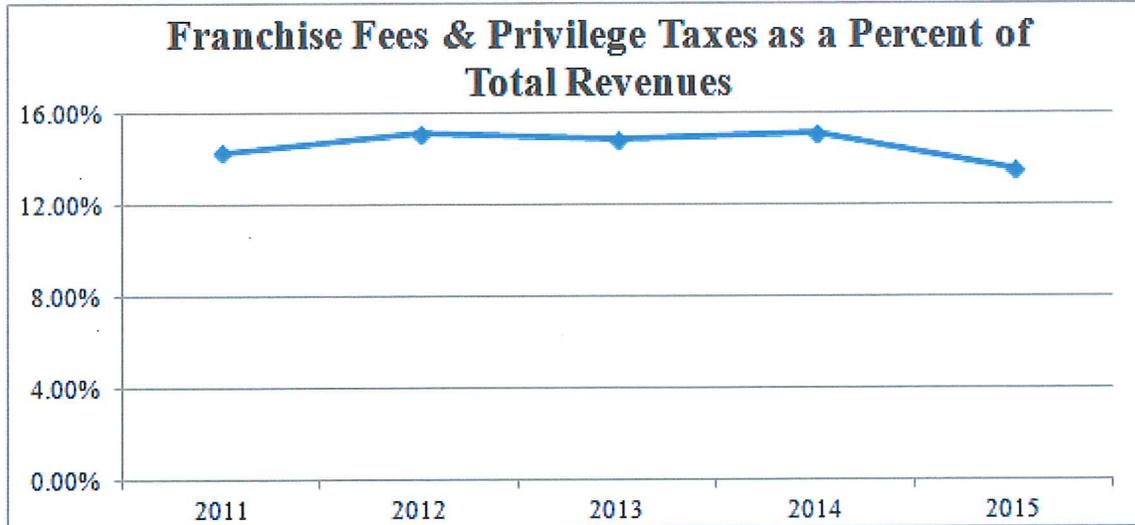
## GENERAL FUND

REVENUE INDICATOR

NUMBER 6

### Franchise Fees/Privilege Taxes as a Percent of Total Revenues

**Warning Trend:** *decreasing franchise fees/privilege taxes as a percent of total revenues*



Franchise Fees & Privilege Taxes as a Percent of Total Revenues					
Fiscal Year Ended	Franchise Fees & Privilege Taxes	Annual Percent Change	Percent Change since 2010	Total Revenues including P.Safety Transfers	F.Fees & P.Taxes as a Percent of Total Revenues
2011	3,780,048	-4.48%	-4.48%	26,415,987	14.31%
2012	4,040,628	6.89%	2.11%	26,747,307	15.11%
2013	3,884,787	-3.86%	-1.83%	26,084,184	14.89%
2014	4,162,001	7.14%	5.18%	27,409,126	15.18%
2015	4,138,028	-0.58%	4.57%	30,443,854	13.59%

#### Comments

The generally stable percent of total revenues reflects little change in the importance of the second largest revenue source in the General Fund. The decrease in 2015 reflects relatively higher growth in property tax.

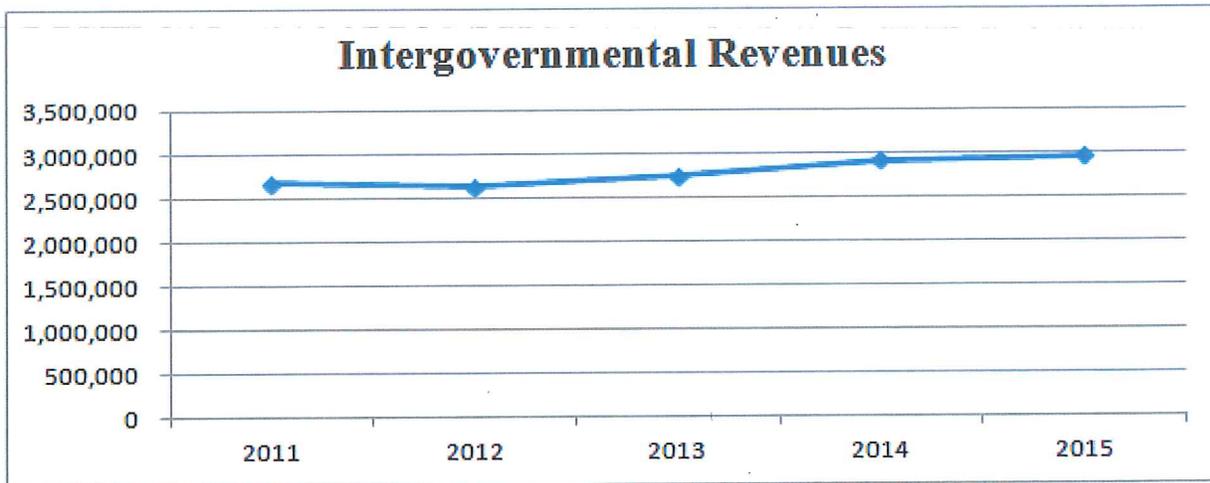
## GENERAL FUND

### REVENUE INDICATOR

NUMBER 7

### Intergovernmental Revenues

**Warning Trend:** *decreasing intergovernmental revenues*



Intergovernmental Revenues					
Fiscal Year Ended	Inter-governmental Revenues	Annual Percent Change	Percent Change since 2010	Total Revenues including P.Safety Transfers	Intergovt Revenues as a Percent of Total Revenues
2011	2,674,270	-3.99%	-3.99%	26,415,987	10.12%
2012	2,631,296	-1.61%	-5.53%	26,747,307	9.84%
2013	2,745,230	4.33%	-1.44%	26,084,184	10.52%
2014	2,915,857	6.22%	4.69%	27,409,126	10.64%
2015	2,953,329	1.29%	6.03%	30,443,854	9.70%

#### Comments

The trend reflects growth of intergovernmental revenues in the past few years. Some intergovernmental revenues such as state shared revenues grow at a fairly consistent rate. Others, such as Conflagration Response Reimbursement, can fluctuate fairly dramatically from year to year.

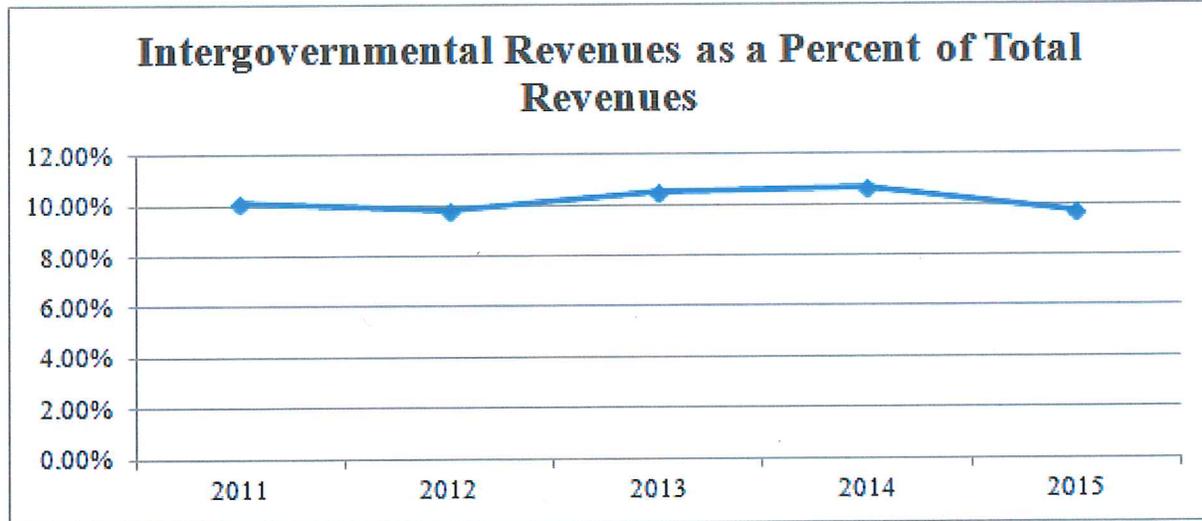
## GENERAL FUND

### REVENUE INDICATOR

NUMBER 8

### Intergovernmental Revenues as a Percent of Total Revenues

**Warning Trend:** *decreasing intergovernmental revenues as a percent of total revenues*



Fiscal Year Ended	Inter-governmental Revenues	Annual Percent Change	Percent Change since 2010	Total Revenues including P.Safety Transfers	Intergovt Revenues as a Percent of Total Revenues
2011	2,674,270	-3.99%	-3.99%	26,415,987	10.12%
2012	2,631,296	-1.61%	-5.53%	26,747,307	9.84%
2013	2,745,230	4.33%	-1.44%	26,084,184	10.52%
2014	2,915,857	6.22%	4.69%	27,409,126	10.64%
2015	2,953,329	1.29%	6.03%	30,443,854	9.70%

#### Comments

Intergovernmental revenues are generally stable and are the third largest source of revenue in the General Fund.

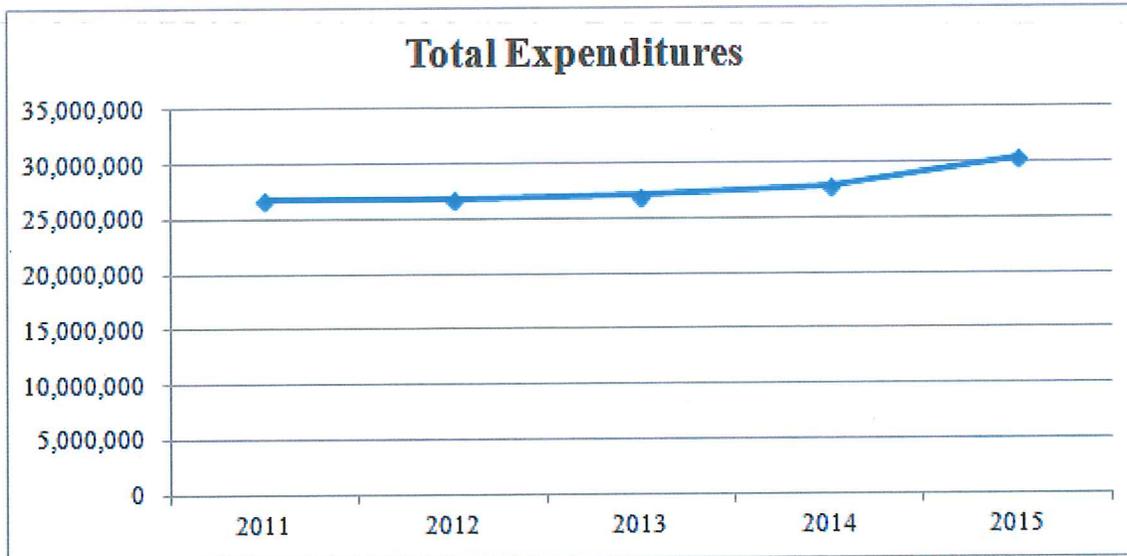
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 1

#### Total Expenditures

**Warning Trend:** *increasing total expenditures*



Total Expenditures			
Fiscal Year Ended	Total Expenditures	Population	Total Expenditures per Capita
2011	26,745,619	50,250	532
2012	26,771,685	50,518	530
2013	27,060,749	50,710	534
2014	27,880,163	50,720	550
2015	30,305,011	51,270	591

#### Comments

Total expenditures have been relatively flat because of deliberate steps to keep costs within available resources.

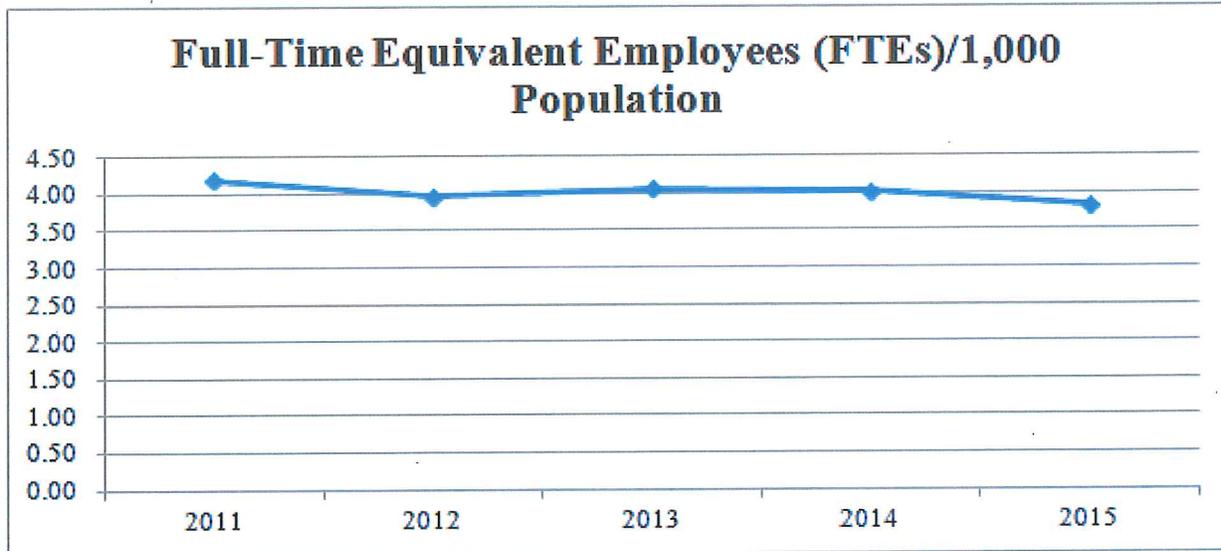
## GENERAL FUND

EXPENDITURE INDICATOR

NUMBER 2

FTE's per 1,000 of Population

**Warning Trend:** *increasing employees per 1,000 population*



Fiscal Year Ended	Population	FTE	FTEs per 1,000 of Population
2011	50,250	210.71	4.19
2012	50,518	200.13	3.96
2013	50,710	205.88	4.06
2014	50,720	203.68	4.02
2015	51,270	196.20	3.83

### Comments

The very flat trend reflects a close relationship between the number of FTEs and growth in population. Changes in FTE per thousand population could reflect changes in service levels or increasingly limited resources.

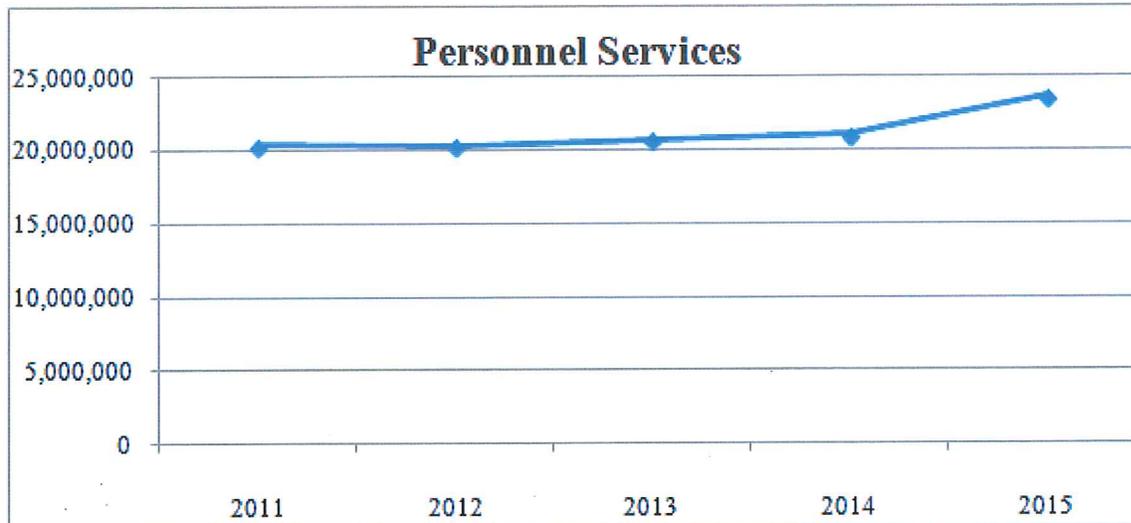
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 3

#### Personnel Services

**Warning Trend:** *increasing personnel services*



Personnel Services			
Fiscal Year Ended	Personnel Services	Annual Percent Change	Percent Change since 2010
2011	20,341,561	7.97%	7.97%
2012	20,303,004	-0.19%	7.76%
2013	20,719,132	2.05%	9.97%
2014	21,037,326	1.54%	11.66%
2015	23,632,707	12.34%	25.44%

#### Comments

The trend reflects changes in personnel costs for FTEs, temporary employees, wages, overtime, and benefit costs. Expected increases in PERS and health insurance will contribute to the negative trend.

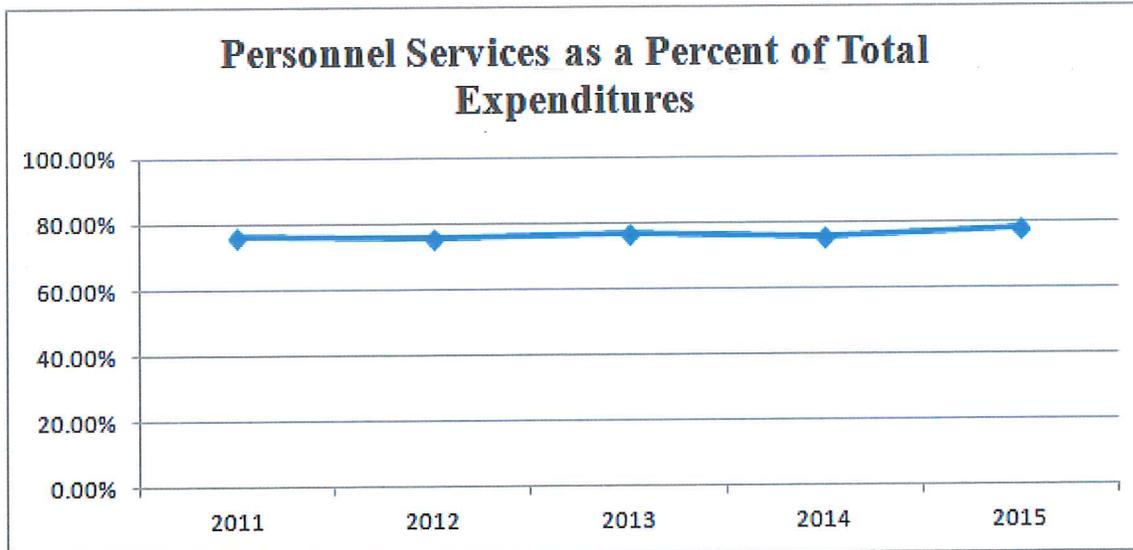
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 4

### Personnel Services as a Percent of Total Expenditures

**Warning Trend:** *increasing personnel services as a percent of total expenditures*



Fiscal Year Ended	Personnel Services	Total Expenditures	Personnel Services as a Percent of Total Expenditures
2011	20,341,561	26,745,619	76.06%
2012	20,303,004	26,771,685	75.84%
2013	20,719,132	27,060,749	76.57%
2014	21,037,326	27,880,163	75.46%
2015	23,632,707	30,305,011	77.98%

#### Comments

The stable trend reflects a close relationship between personnel services and total expenditures. It also reflects that Personnel Services is a large component of General Fund expenditures. Changes in FTE, cost of living, health insurance, PERS, and other wage and salary variables have a large impact on overall costs.

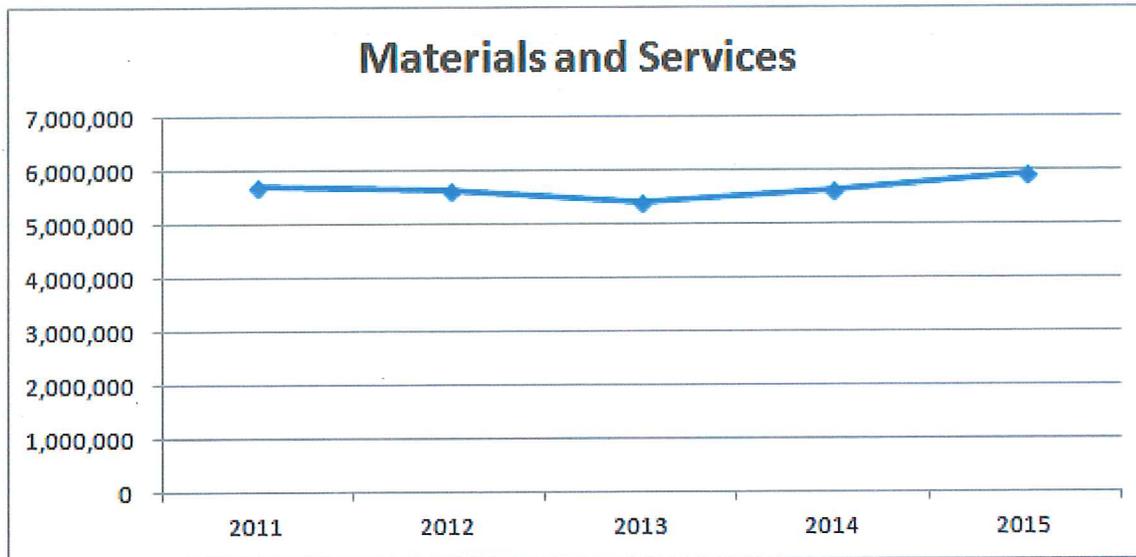
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 5

### Materials and Services

**Warning Trend:** *decreasing materials and services*



Materials and Services			
Fiscal Year Ended	Materials & Services	Annual Percent Change	Percent Change since 2010
2011	5,723,159	-10.24%	-10.24%
2012	5,649,368	-1.29%	-11.40%
2013	5,428,358	-3.91%	-14.87%
2014	5,631,286	3.74%	-11.68%
2015	5,949,917	5.66%	-6.69%

#### Comments

The decreases in materials and services reflect deferrals of contributions to equipment replacement. The increases in 2014 and 2015 reflect increases in costs of materials and services with continued very nominal contributions to equipment replacement.

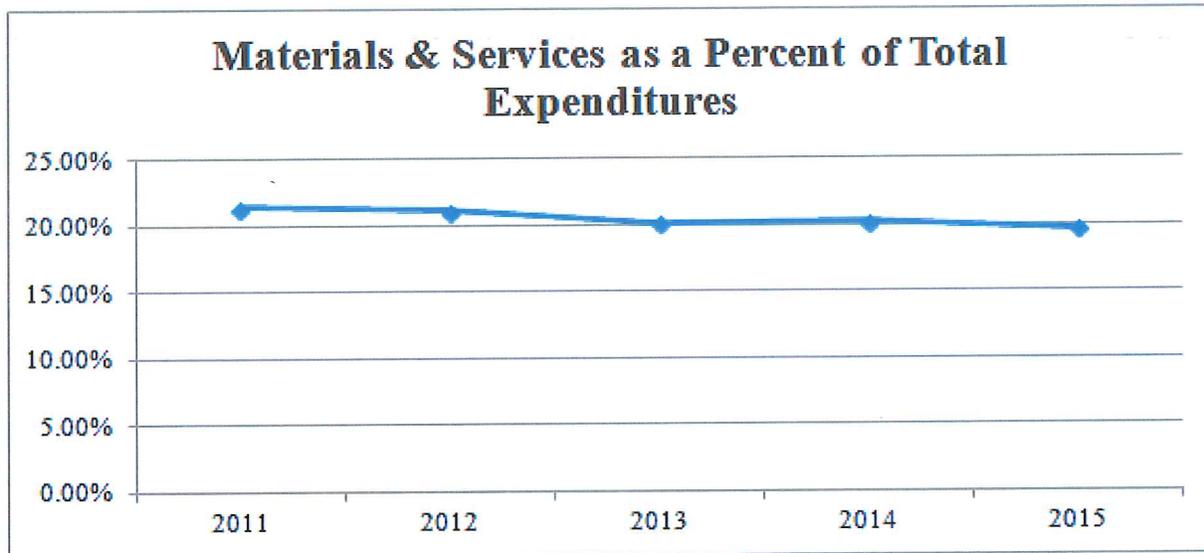
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 6

### Materials and Services as a Percent of Total Expenditures

**Warning Trend:** *decreasing materials and services as a percent of total expenditures*



Fiscal Year Ended	Materials & Services	Total Expenditures	Materials & Services as a Percent of Total Expenditures
2011	5,723,159	26,745,619	21.40%
2012	5,649,368	26,771,685	21.10%
2013	5,428,358	27,060,749	20.06%
2014	5,631,286	27,880,163	20.20%
2015	5,949,917	30,305,011	19.63%

#### Comments

Expenditures in the General Fund are either for personnel or materials and services. The slowly decreasing trend indicates that personnel costs are increasing faster than materials and services.

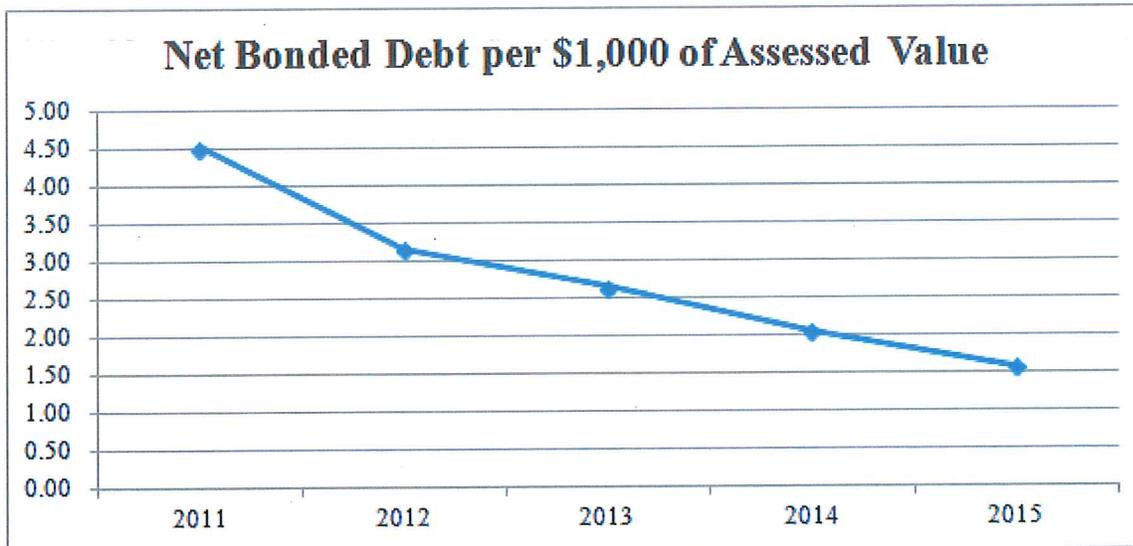
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 7

#### Net Bonded Debt per \$1,000 of Assessed Value

**Warning Trend:** *increasing net bonded debt per \$1,000 of assessed value*



Fiscal Year Ended	Net Bonded Debt	Assessed Value	Net Bonded Debt per \$1,000 of Assessed Value
2011	14,890,715	3,298,608,206	4.51
2012	10,616,295	3,363,926,082	3.16
2013	8,907,206	3,379,730,288	2.64
2014	7,149,172	3,495,260,256	2.05
2015	5,847,255	3,716,890,337	1.57

#### Comments

The favorable trend reflects a steady decrease in the bonded debt burden. Bonded debt consists of the 2007 General Obligation Bonds, 2004 General Revenue Bonds, and the 2002 Limited Tax Pension Obligations.

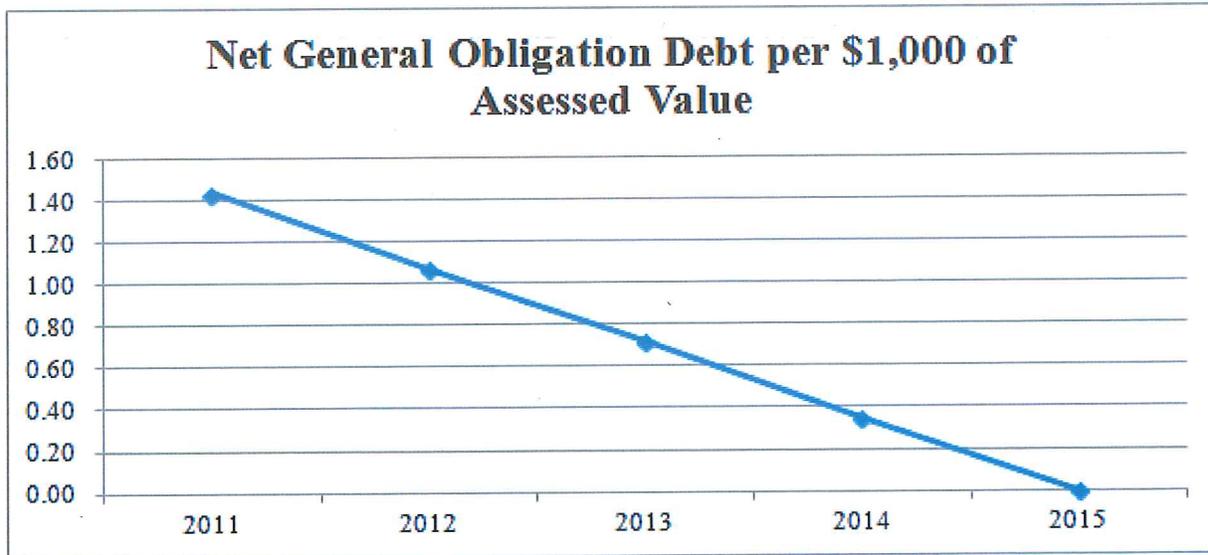
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 8

### Net General Obligation Debt per Capita

**Warning Trend:** *increasing general obligation debt per capita*



Fiscal Year Ended	Net General Obligation Debt	Assessed Value	Net G.O. Debt per \$1,000 of Assessed Value
2011	4,756,270	3,298,608,206	1.44
2012	3,614,522	3,363,926,082	1.07
2013	2,425,662	3,379,730,288	0.72
2014	1,207,737	3,495,260,256	0.35
2015	0	3,716,890,337	0.00

#### Comments

Final payment of the 2007 General Obligation Refunding Bonds was made in June 2015. The Public Safety General Obligation Bonds closed in August 2015.

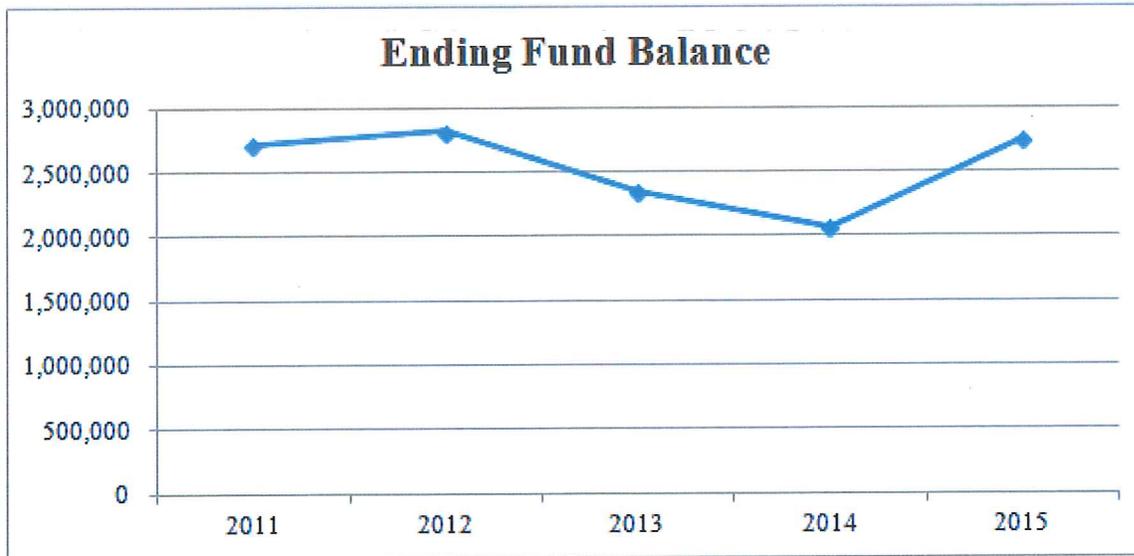
## GENERAL FUND

### OPERATING POSITION AND ECONOMIC INDICATOR

NUMBER 1

#### Ending Fund Balance

**Warning Trend:** *decreasing ending fund balance*



Ending Fund Balance					
Fiscal Year Ended	Ending Fund Balance	Annual Percent Change	Percent Change since 2010	Total Expenditures	Ending Fund Balance as a Percent of Expenditures
2011	2,715,154	-32.51%	-32.51%	26,745,619	10.15%
2012	2,821,976	3.93%	-29.85%	26,771,685	10.54%
2013	2,346,616	-16.84%	-41.67%	27,060,749	8.67%
2014	2,065,549	-11.98%	-48.66%	27,880,163	7.41%
2015	2,752,189	33.24%	-31.59%	30,305,011	9.08%

#### Comments

The change in 2015 reverses the negative trend reflected over the past few years. The Financial Policies adopted by the City Council set a minimum fund balance of 5%.

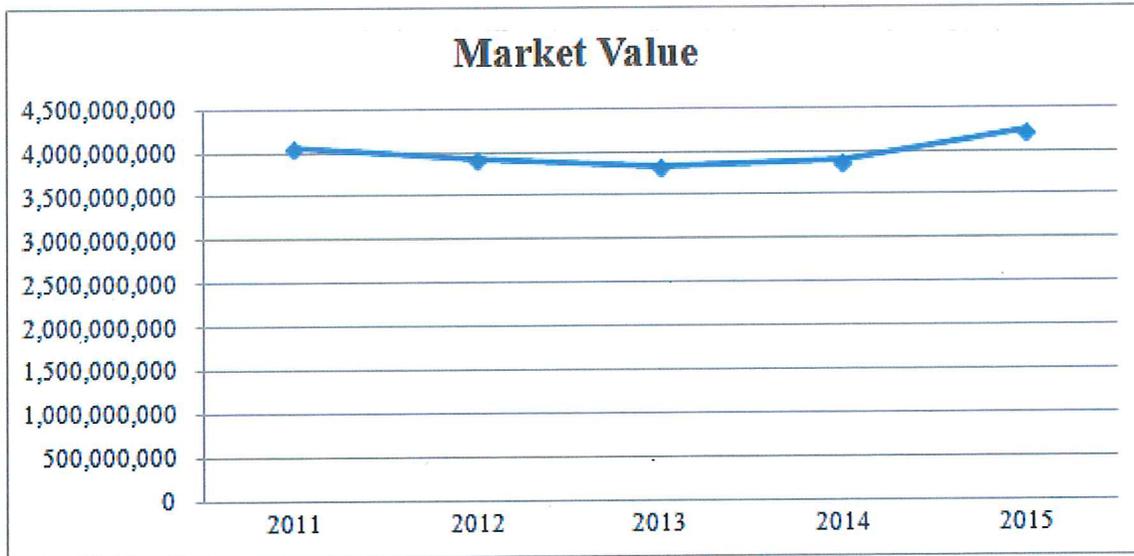
## GENERAL FUND

### OPERATING POSITION AND ECONOMIC INDICATOR

NUMBER 2

#### Market Value

**Warning Trend:** *decreasing market value*



Market Value			
Fiscal Year Ended	Market Value	Annual Percent Change	Percent Change since 2010
2011	4,057,592,167	-4.56%	-4.56%
2012	3,929,652,978	-3.15%	-7.57%
2013	3,830,304,806	-2.53%	-9.91%
2014	3,889,992,692	1.56%	-8.51%
2015	4,234,924,544	8.87%	-0.39%

#### Comments

Market value increased in 2014 and 2015 following three years of decline. Estimates for 2016 are that the increase in market value will continue comparable to the growth in 2015.

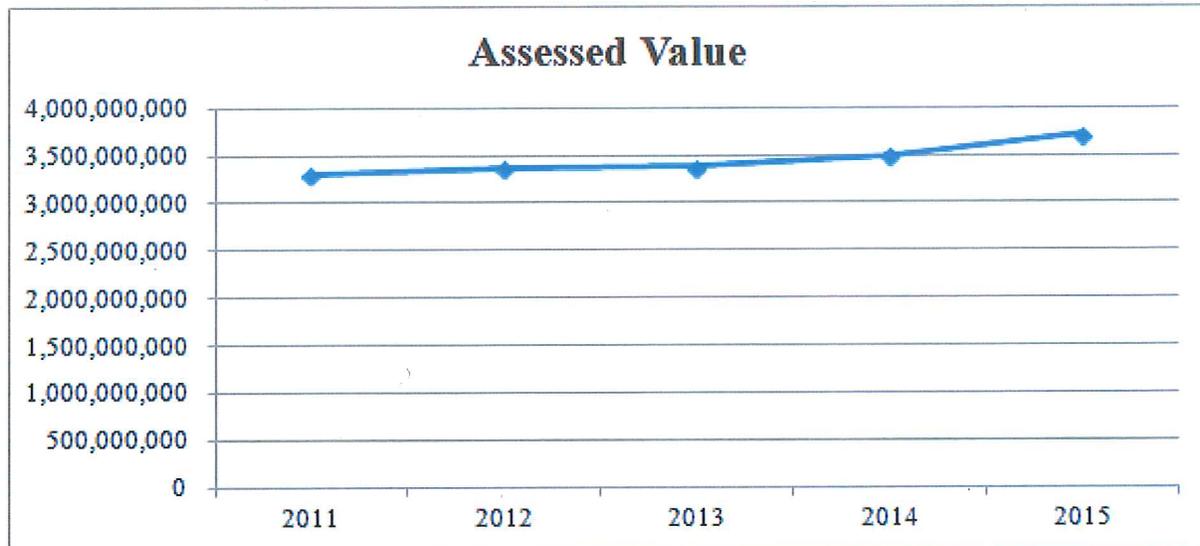
## GENERAL FUND

### OPERATING POSITION AND ECONOMIC INDICATOR

NUMBER 3

#### Assessed Value

**Warning Trend:** *decreasing assessed value*



Assessed Value			
Fiscal Year Ended	Assessed Value	Annual Percent Change	Percent Change since 2010
2011	3,298,608,206	8.91%	8.91%
2012	3,363,926,082	1.98%	11.07%
2013	3,379,730,288	0.47%	11.59%
2014	3,495,260,256	3.42%	15.40%
2015	3,716,890,337	6.34%	22.72%

#### Comments

The growth in assessed value in years 2014 and 2015 follows three years of decreasing growth and reflects a reversal of the warning trend. The estimate for 2016 is that growth will continue to increase.

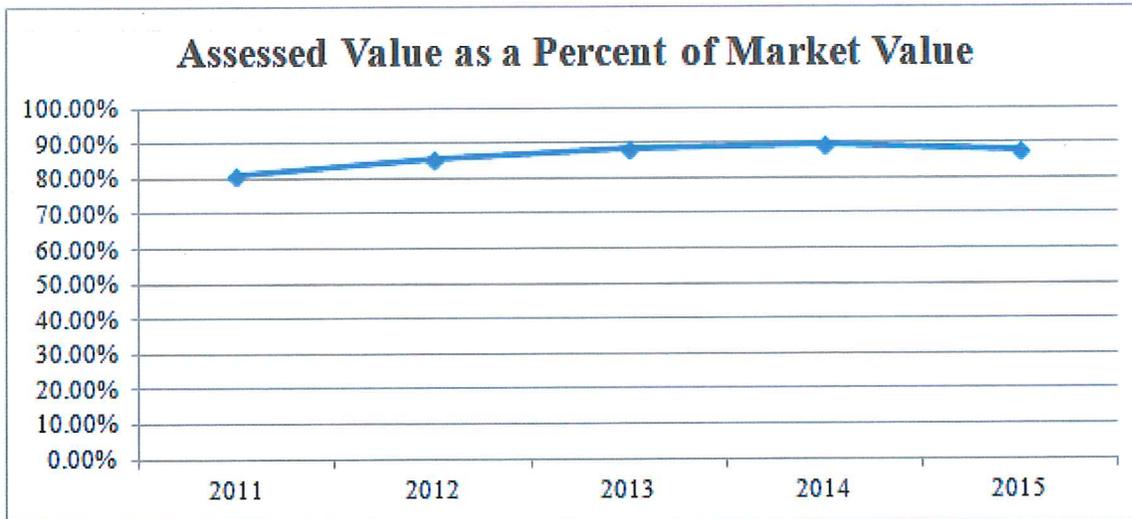
## GENERAL FUND

### OPERATING POSITION AND ECONOMIC INDICATOR

NUMBER 4

#### Assessed Value as a Percent of Market Value

**Warning Trend:** *increasing assessed value as a percent of market value*



Fiscal Year Ended	Assessed Value	Market Value	Assessed Value as a Percent of Market Value
2011	3,298,608,206	4,057,592,167	81.29%
2012	3,363,926,082	3,929,652,978	85.60%
2013	3,379,730,288	3,830,304,806	88.24%
2014	3,495,260,256	3,889,992,692	89.85%
2015	3,716,890,337	4,234,924,544	87.77%

#### Comments

The negative trend over the past four years shows assessed value increasing at a faster rate than market value. The result was an increase in property tax revenue lost to compression. The reversal in 2015 widened the gap between assessed value and market value and resulted in a decrease in compression. The forecast for 2016 is that market value will continue to grow faster than assessed value.

## **SECTION II**

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### **Three-Year Forecast**

## Property Tax

Yr End	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
2007	14,148,532	2,910,022	(84)	-18.45%	17,058,554	7.06%	1,124,796
2008	14,937,291	3,049,791	(61)	-27.38%	17,987,082	5.44%	928,528
2009	15,635,235	3,290,757	(163)	167.21%	18,925,992	5.22%	938,910
2010	16,282,677	3,421,794	(169)	3.68%	19,704,471	4.11%	778,479
2011	16,884,860	3,585,908	(173)	2.37%	20,470,595	3.89%	766,124
2012	17,075,848	3,736,424	(179)	3.47%	20,812,093	1.67%	341,498
2013	17,027,912	3,805,082	(181)	1.12%	20,832,813	0.10%	20,720
2014*	17,377,312	3,910,553	(175)	-3.31%	20,999,690	0.80%	166,877
2015*	17,756,940	4,099,202	(72)	-58.86%	21,779,070	3.71%	779,380
2016*	18,397,731	4,331,754	(72)	0.00%	22,682,409	4.15%	903,339
2017	19,069,248	4,598,157			23,667,405	4.34%	984,996
2018	19,793,880	4,885,542			24,679,421	4.28%	1,012,016
2019	20,575,738	5,193,331			25,769,069	4.42%	1,089,647

### 2017 Forecast

	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	19,041,844	4,593,237	(72)	0.00%	23,635,081	4.20%	952,672
<b>Mid</b>	<b>19,069,248</b>	<b>4,598,157</b>		<b>-75.00%</b>	<b>23,667,405</b>	<b>4.34%</b>	<b>984,996</b>
Max	19,096,845	4,602,489			23,699,333	4.48%	1,920,263

### 2018 Forecast

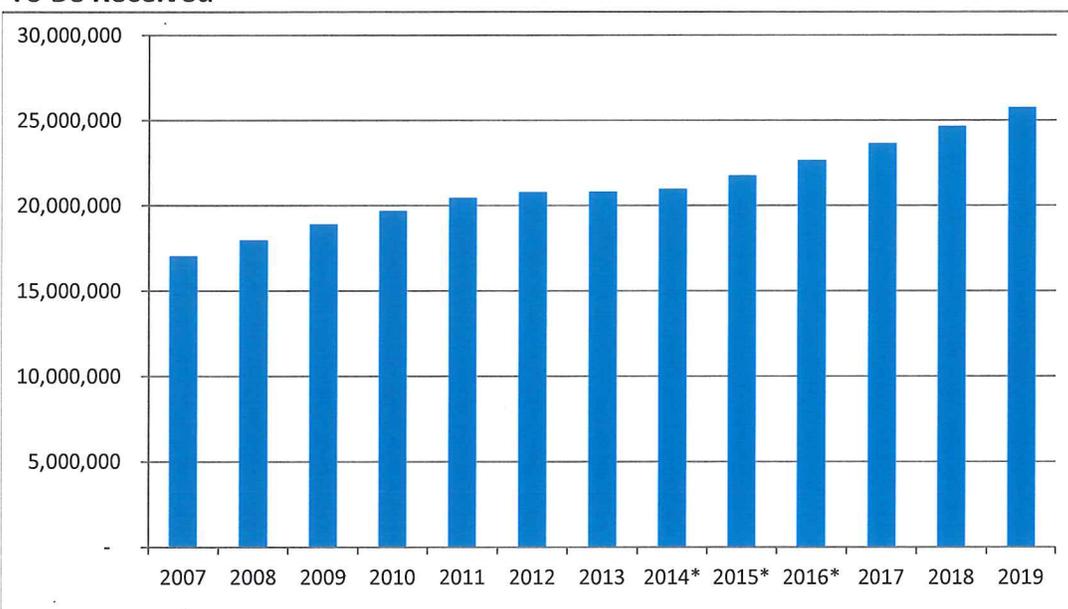
	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	19,765,276	4,880,944			24,646,219	4.14%	946,886
<b>Mid</b>	<b>19,793,880</b>	<b>4,885,542</b>			<b>24,679,421</b>	<b>4.28%</b>	<b>980,088</b>
Max	19,822,483	4,887,841			24,710,324	4.41%	1,010,991

### 2019 Forecast

	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	20,546,047	5,190,888			25,736,935	4.29%	1,026,611
<b>Mid</b>	<b>20,575,738</b>	<b>5,193,331</b>			<b>25,769,069</b>	<b>4.42%</b>	<b>1,058,744</b>
Max	20,615,326	5,195,774			25,811,099	4.59%	1,100,775

\*To Be Rec is reduced by HP and Comcast decisions.

## To Be Received



\*To Be Rec is reduced by HP and Comcast decisions.

## PS Local Option Levy

Yr End	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
2007	2,100,835	423,968	(97,597)	-26.34%	2,427,206	8.63%	192,725
2008	2,217,791	452,811	(137,454)	40.84%	2,533,148	4.36%	105,942
2009	2,330,244	488,610	(159,763)	16.23%	2,659,091	4.97%	125,943
2010	2,417,605	508,058	(203,141)	27.15%	2,722,522	2.39%	63,431
2011	2,507,107	532,499	(377,544)	85.85%	2,662,062	-2.22%	(60,460)
2012	2,535,335	554,765	(723,027)	91.51%	2,367,073	-11.08%	(294,989)
2013	2,528,454	565,012	(900,889)	24.60%	2,192,577	-7.37%	(174,496)
2014*	3,123,404	702,885	(1,288,605)	43.04%	2,499,084	13.98%	306,507
2015*	3,191,552	736,770	(1,412,680)	9.63%	2,505,842	0.27%	6,758
2016*	3,306,950	778,623	(1,260,344)	-10.78%	2,819,026	12.50%	313,184
2017	3,427,654	826,508	(1,112,254)	-11.75%	3,141,908	11.45%	322,882
2018	3,557,905	878,165	(970,441)	-12.75%	3,465,628	10.30%	323,720
2019	3,698,442	933,489	(837,006)	-13.75%	3,794,926	9.50%	329,297

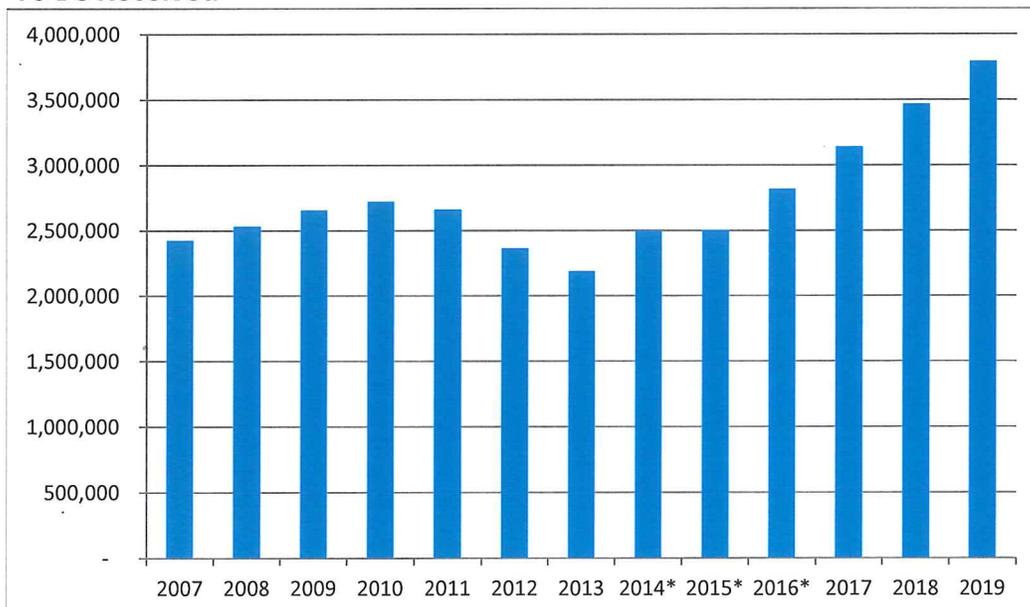
2017 Forecast							
	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	3,422,728	825,624	(1,124,435)	-10.78%	3,123,917	10.82%	304,891
<b>Mid</b>	<b>3,427,654</b>	<b>826,508</b>	<b>(1,112,254)</b>	<b>-11.75%</b>	<b>3,141,908</b>	<b>11.45%</b>	<b>322,882</b>
Max	3,432,614	827,287	(1,099,650)	-12.75%	3,160,251	12.10%	341,225

2018 Forecast							
	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	3,552,763	877,339	(981,564)	-11.75%	3,448,538	9.76%	306,629
<b>Mid</b>	<b>3,557,905</b>	<b>878,165</b>	<b>(970,441)</b>	<b>-12.75%</b>	<b>3,465,628</b>	<b>10.30%</b>	<b>323,720</b>
Max	3,563,046	878,578	(959,319)	-13.75%	3,482,306	10.83%	340,397

2019 Forecast							
	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	3,693,105	933,050	(846,710)	-12.75%	3,779,445	9.06%	313,817
<b>Mid</b>	<b>3,698,442</b>	<b>933,489</b>	<b>(837,006)</b>	<b>-13.75%</b>	<b>3,794,926</b>	<b>9.50%</b>	<b>329,297</b>
Max	3,705,558	933,929	(827,301)	-14.75%	3,812,185	10.00%	346,557

\*To Be Rec is reduced by HP and Comcast decisions.

## To Be Received



\*To Be Rec is reduced by HP and Comcast decisions.

### GF Operating Costs

Yr End	Personnel	% Chg	Mat & Svs	% Chg	Combined	% Chg
2008	17,355,496	4.37%	6,477,532	19.04%	23,833,028	8.35%
2009	18,840,096	7.88%	6,376,208	-1.59%	25,216,304	5.49%
2010	19,838,223	5.03%	5,801,078	-9.91%	25,639,301	1.65%
2011	20,341,561	2.47%	5,273,159	-10.01%	25,614,720	-0.10%
2012	20,303,004	-0.19%	5,649,368	6.66%	25,952,372	1.30%
2013	20,719,132	2.01%	5,428,358	-4.07%	26,147,490	0.75%
2014	21,037,326	1.51%	5,631,286	3.60%	26,668,612	1.95%
2015*	24,109,762	12.74%	6,563,379	14.20%	30,673,141	13.06%
2016	25,622,500	5.90%	6,810,956	3.63%	32,433,456	5.43%
2017	27,013,802	5.15%	7,180,791	5.15%	34,194,593	5.15%
2018	28,513,068	5.26%	7,579,325	5.26%	36,092,393	5.26%
2019	30,109,800	5.30%	8,003,767	5.30%	38,113,567	5.30%

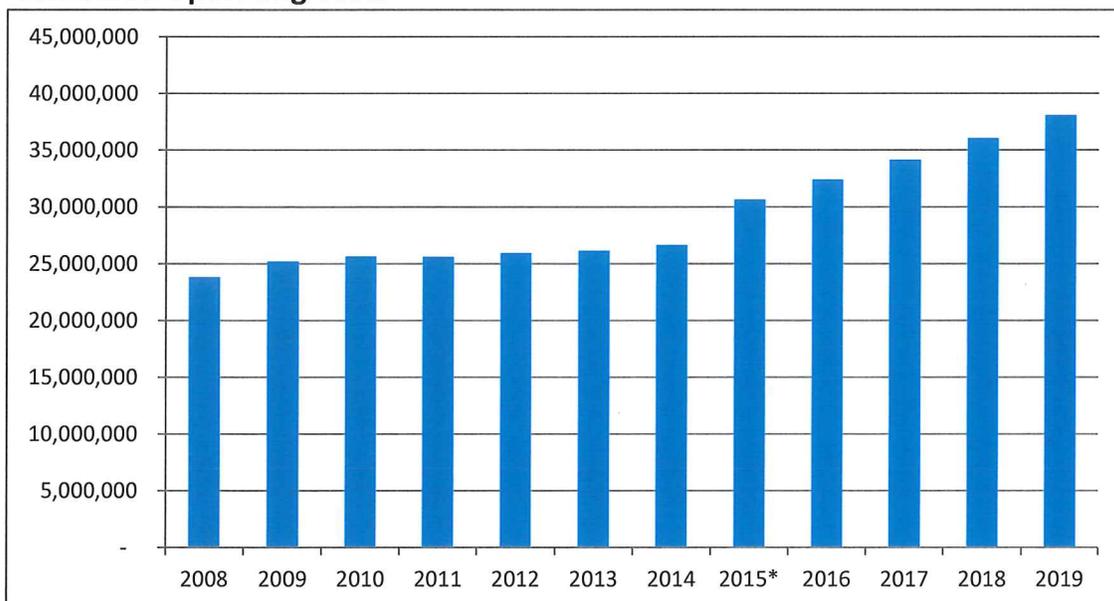
\*Ambulance was moved to the GF, Housing was moved to the Grant Fund.

2017 Forecast						
	Personnel	% Chg	Mat & Svs	% Chg	Combined	% Chg
Min	26,839,569	4.53%	7,134,476	4.53%	33,974,045	4.75%
<b>Mid</b>	<b>27,013,802</b>	<b>5.15%</b>	<b>7,180,791</b>	<b>5.15%</b>	<b>34,194,593</b>	<b>5.43%</b>
Max	27,044,549	5.26%	7,188,964	5.26%	34,233,513	5.55%

2018 Forecast						
	Personnel	% Chg	Mat & Svs	% Chg	Combined	% Chg
Min	28,480,651	5.15%	7,570,708	5.15%	36,051,359	5.43%
<b>Mid</b>	<b>28,513,068</b>	<b>5.26%</b>	<b>7,579,325</b>	<b>5.26%</b>	<b>36,092,393</b>	<b>5.55%</b>
Max	28,526,575	5.30%	7,582,915	5.30%	36,109,490	5.60%

2019 Forecast						
	Personnel	% Chg	Mat & Svs	% Chg	Combined	% Chg
Min	30,095,543	5.26%	7,999,977	5.26%	38,095,520	5.55%
<b>Mid</b>	<b>30,109,800</b>	<b>5.30%</b>	<b>8,003,767</b>	<b>5.30%</b>	<b>38,113,567</b>	<b>5.60%</b>
Max	30,124,056	5.35%	8,007,557	5.35%	38,131,613	5.65%

### Combined Operating Costs



\*Ambulance was moved to the GF, Housing was moved to the Grant Fund.