

# FINANCIAL TRENDS & FORECAST

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Budget Year 2018-19

## GENERAL FUND

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## FINANCE DEPARTMENT

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*Updated: January 25, 2018*

# INTRODUCTION

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The following report provides a snapshot of the financial health of the General Fund as of January 2018. 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 2018. It should be expected that a comparable report in January 2019 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 2008 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 2018-2019. 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  
Accounting supervisor

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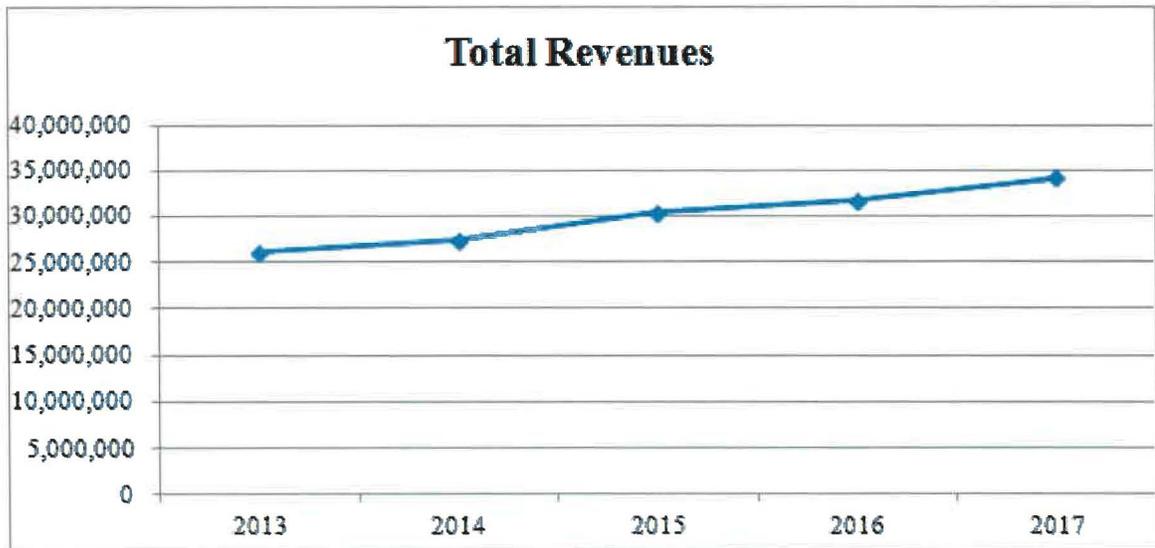
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## GENERAL FUND

### REVENUE INDICATOR

NUMBER 1

#### Total 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
2013	50,710	3.98%	3.98%	26,084,184	514	-4.10%	-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%
2016	51,670	0.78%	5.95%	31,643,200	612	3.03%	14.18%
2017	52,540	1.68%	7.73%	34,172,208	650	6.21%	21.27%

#### Comments

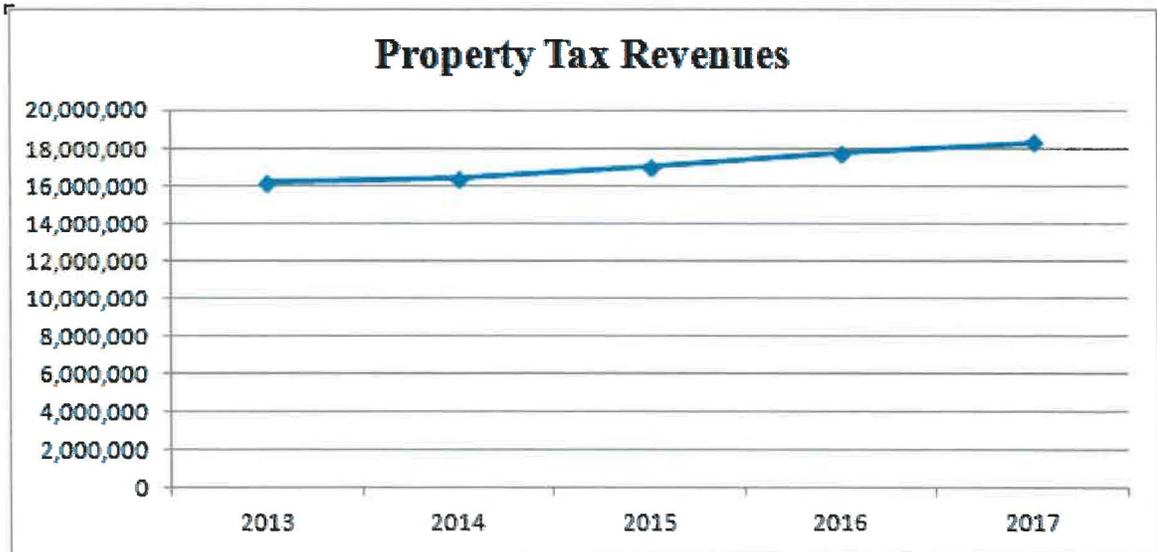
Total revenues in 2017 continued several years of steady growth. The estimate for the current year is that revenues will continue to increase. In year-end 2015, the Ambulance Fund was combined with the Emergency Services program.

## GENERAL FUND

### REVENUE INDICATOR

NUMBER 2

### 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
2013	16,174,909	10.96%	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%
2016	17,726,278	3.85%	21.60%	31,643,200	56.02%
2017	18,347,744	3.51%	25.86%	34,172,208	53.69%

#### Comments

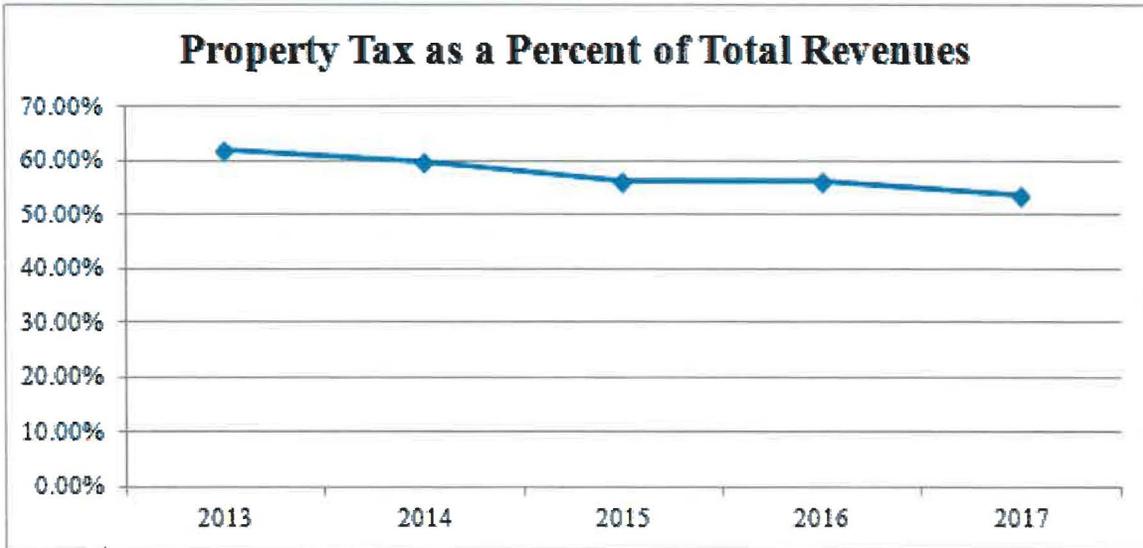
The economic recession created a fairly dramatic slowdown in the growth of property tax revenue largely due to decreasing assessed values and increasing compression. The past three years reflect greater growth attributable again to changes in assessed values and compression.

## GENERAL FUND

### REVENUE INDICATOR

NUMBER 3

### 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
2013	16,174,909	10.96%	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%
2016	17,726,278	3.85%	21.60%	31,643,200	56.02%
2017	18,347,744	3.51%	25.86%	34,172,208	53.69%

#### Comments

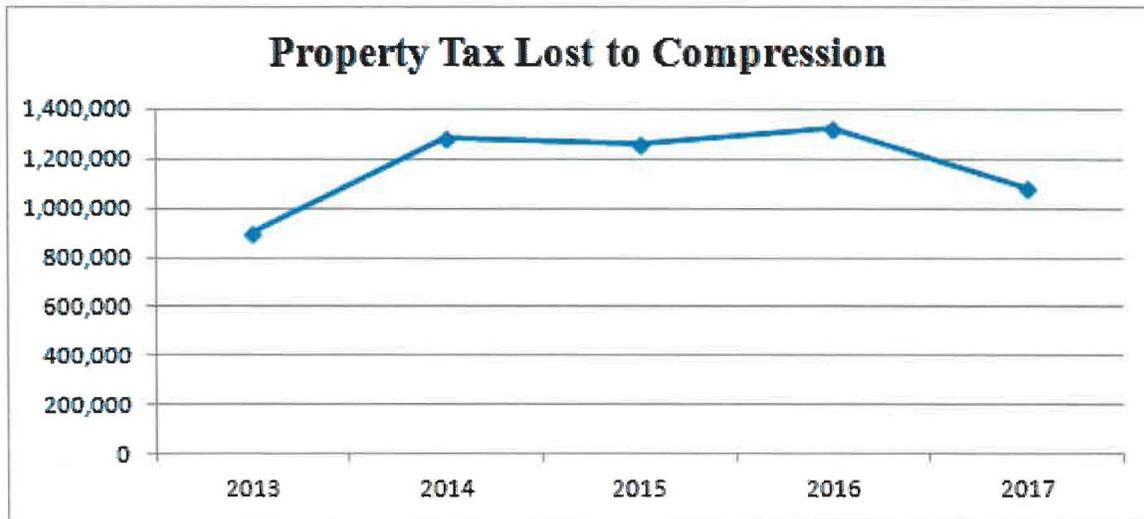
Property taxes are the largest revenue source in the General Fund but they provide less than 60% of the total revenue. The next largest revenue sources are franchise fees, intergovernmental revenues, and ambulance fees. The other revenue sources have been growing faster than the property tax.

## GENERAL FUND

REVENUE INDICATOR

NUMBER 4

### PROPERTY TAX LOST TO COMPRESSION



Fiscal Year Ended	Property Tax Lost to Compression	Annual Percent Change	Percent Change since 2010
2013	901,070	463.43%	555.25%
2014	1,288,781	43.03%	1037.19%
2015	1,260,417	-2.20%	1016.57%
2016	1,322,689	4.94%	1061.85%
2017	1,085,797	-17.91%	889.58%

#### Comments

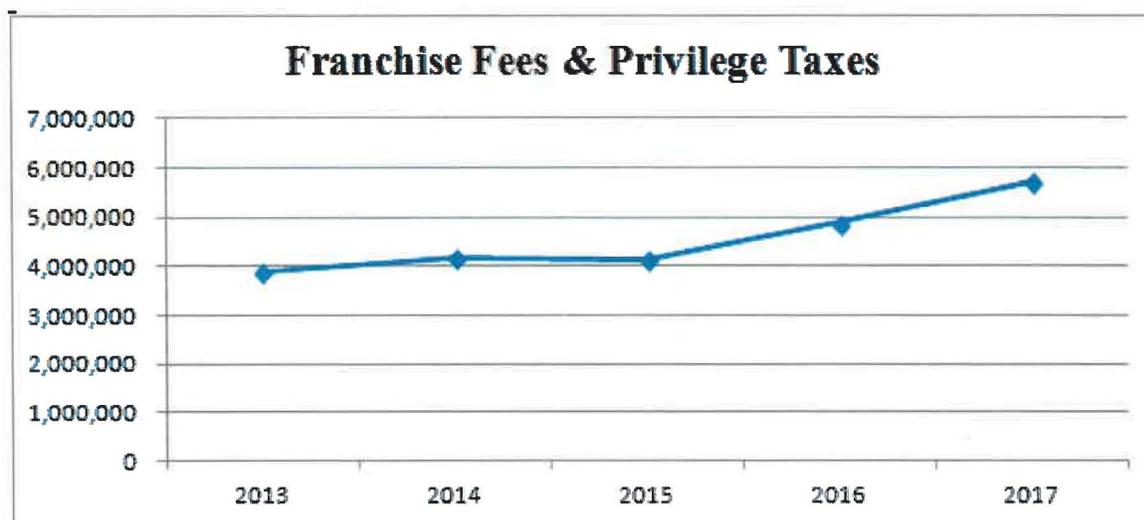
Compression happens when a property's Measure 50 calculation of tax liability (permanent rate/1,000 AV) exceeds the Measure 5 limit (\$10/1,000 RMV). More than 65% of Oregon cities were impacted by compression in 2016-2017. The amount of property tax lost to compression peaked in 2016.

## GENERAL FUND

### REVENUE INDICATOR

NUMBER 5

### Franchise Fees and Privilege Taxes



#### 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
2013	3,884,787	-1.83%	-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%
2016	4,882,455	17.99%	23.38%	31,643,200	15.43%
2017	5,714,824	17.05%	44.42%	34,172,208	16.72%

#### Comments

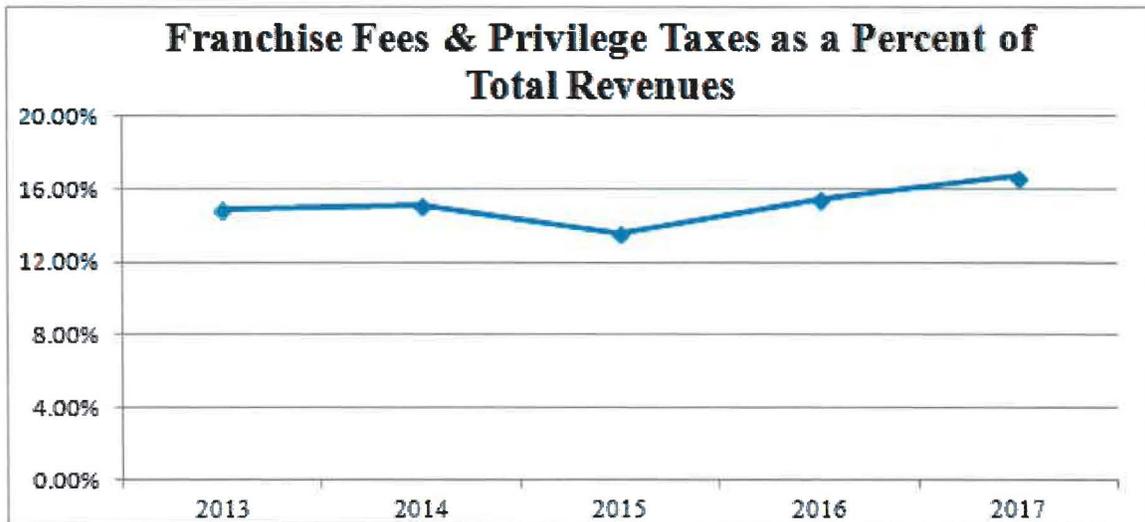
The increase in 2016 reflects an increase in the electric franchise fee and privilege tax from 5% to 7%. Fluctuations in franchise fee and privilege tax revenues generally have more to do with the weather than with changes in economic or other conditions. Cold winters and hot summers result in higher 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



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
2013	3,884,787	-1.83%	-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%
2016	4,882,455	17.99%	23.38%	31,643,200	15.43%
2017	5,714,824	17.05%	44.42%	34,172,208	16.72%

#### Comments

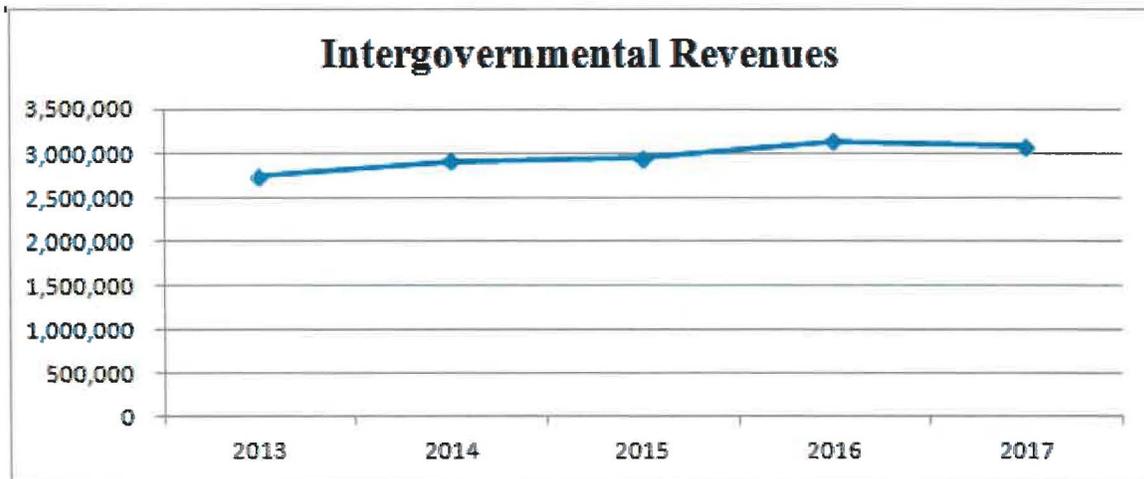
The generally stable percent of total revenues reflects little change in the importance of the second largest revenue source in the General Fund. The change in 2015 reflects Ambulance Fund revenues being brought into the General Fund.

## GENERAL FUND

### REVENUE INDICATOR

NUMBER 7

### 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
2013	2,745,230	-1.44%	-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%
2016	3,140,529	6.34%	12.75%	31,643,200	9.92%
2017	3,083,156	-1.83%	10.69%	34,172,208	9.02%

#### Comments

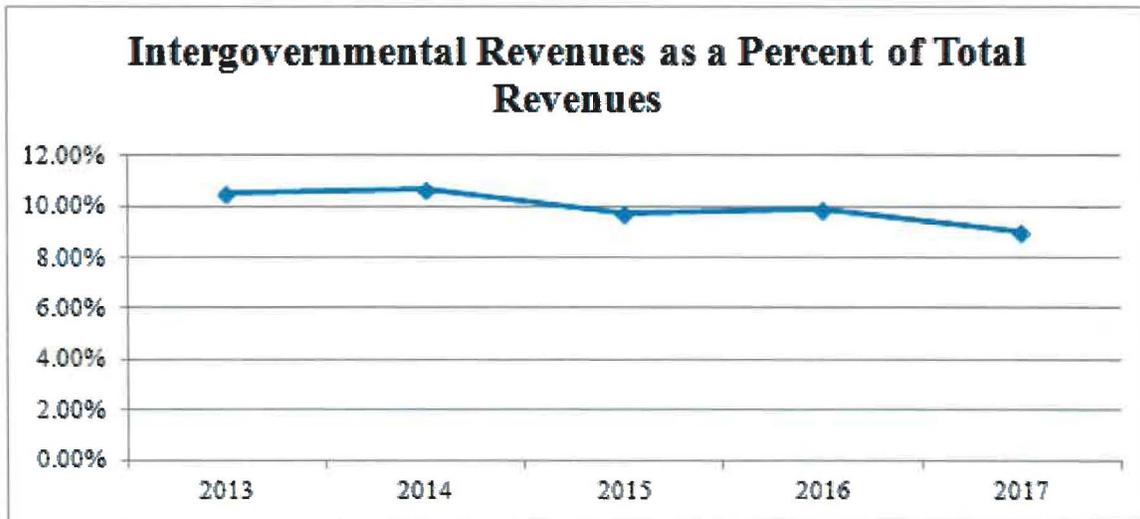
The trend reflects steady growth of intergovernmental revenues. Some intergovernmental revenues such as state shared revenues grow at a fairly consistent rate. Others, such as Conflagration Response Reimbursement, can fluctuate dramatically from year to year.

## GENERAL FUND

### REVENUE INDICATOR

NUMBER 8

### 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
2013	2,745,230	-1.44%	-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%
2016	3,140,529	6.34%	12.75%	31,643,200	9.92%
2017	3,083,156	-1.83%	10.69%	34,172,208	9.02%

#### Comments

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

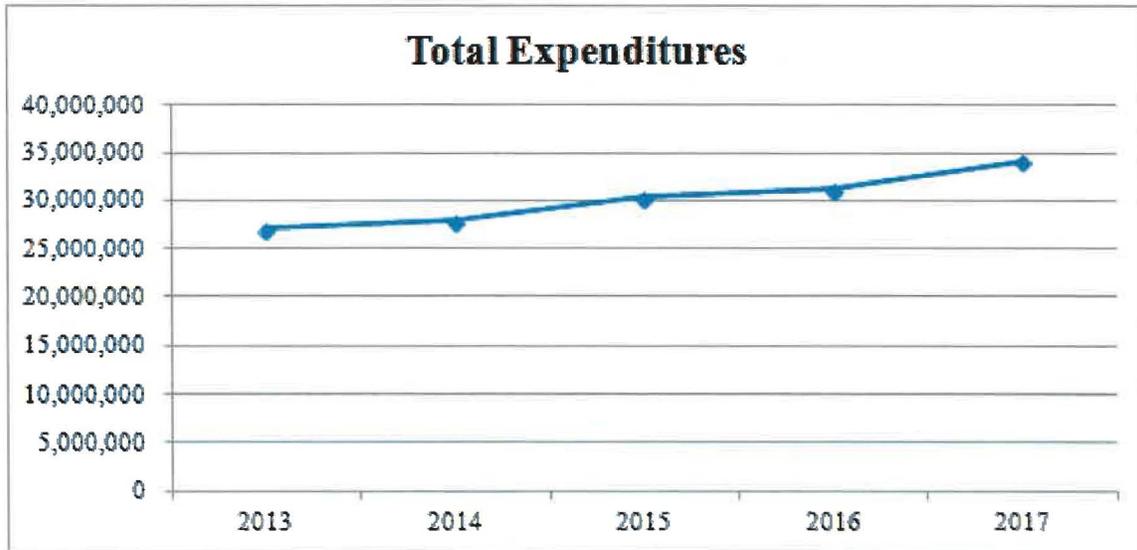
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 1

#### Total Expenditures

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



Fiscal Year Ended	Total Expenditures	Population	Total Expenditures per Capita
2013	27,060,749	50,710	534
2014	27,880,163	50,720	550
2015	30,305,011	51,270	591
2016	31,153,324	51,670	603
2017	34,123,515	52,540	649

#### Comments

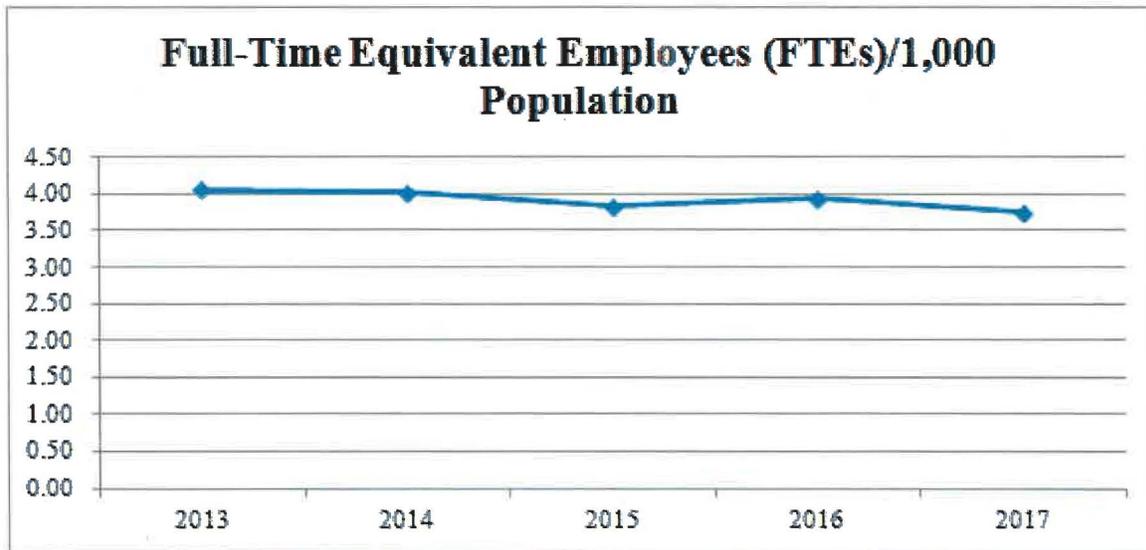
Total expenditures have increased at a pace consistent with growth in revenues. In 2015, the Ambulance Fund was combined with the Emergency Services program in the General Fund.

## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 2

#### FTE's per 1,000 of Population



Fiscal Year Ended	Population	FTE	FTEs per 1,000 of Population
2013	50,710	205.88	4.06
2014	50,720	203.68	4.02
2015	51,270	196.20	3.83
2016	51,670	203.39	3.94
2017	52,540	196.96	3.75

#### Comments

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

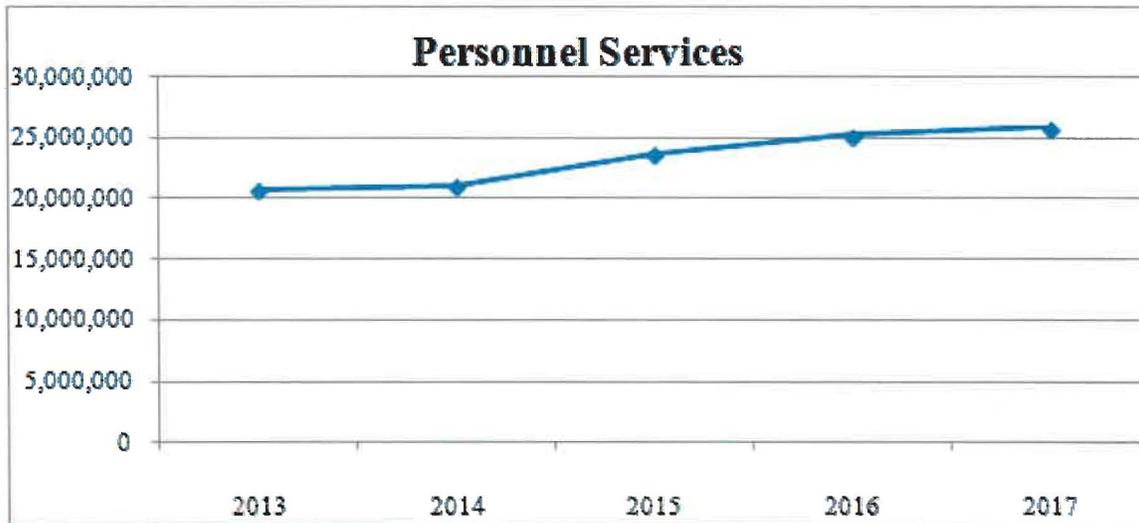
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 3

#### Personnel Services

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



Fiscal Year Ended	Personnel Services	Annual Percent Change	Percent Change since 2010
2013	20,719,132	9.97%	9.97%
2014	21,037,326	1.54%	11.66%
2015	23,632,707	12.34%	25.44%
2016	25,235,382	6.78%	33.95%
2017	25,908,643	2.67%	37.52%

#### Comments

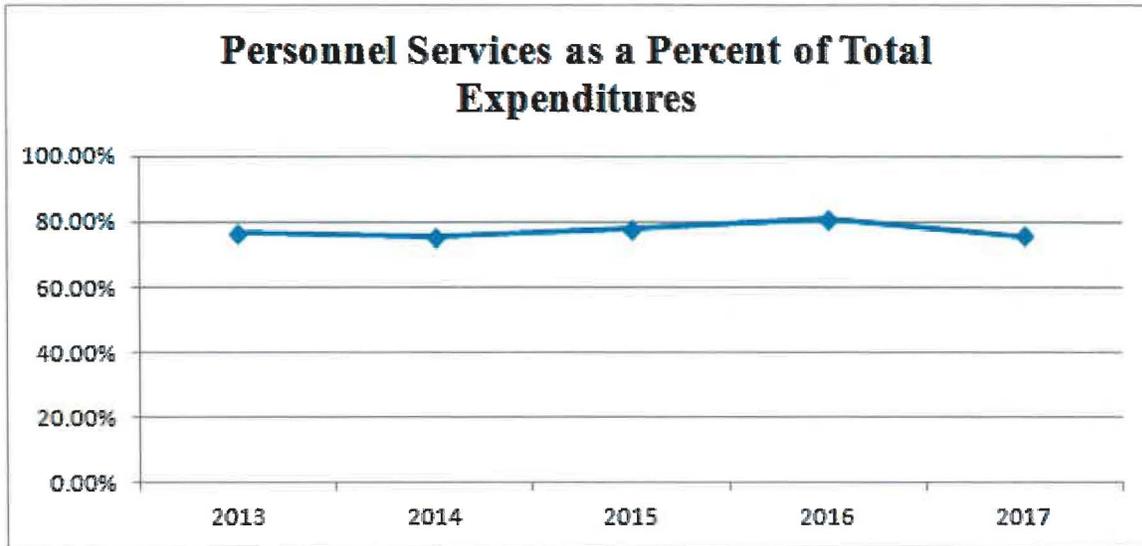
The trend reflects changes in personnel costs for FTEs, temporary employees, wages, overtime, and benefit costs. In year-end 2015, the Ambulance Fund was combined with the Emergency Services program.

GENERAL FUND

EXPENDITURE INDICATOR

NUMBER 4

Personnel Services as a Percent of Total Expenditures



Fiscal Year Ended	Personnel Services	Total Expenditures	Personnel Services as a Percent of Total Expenditures
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%
2016	25,235,382	31,153,324	81.00%
2017	25,908,643	34,123,515	75.93%

Comments

The stable trend reflects a close relationship between personnel services and total expenditures. It also shows that Personnel Services stays very close to 80% of total 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.

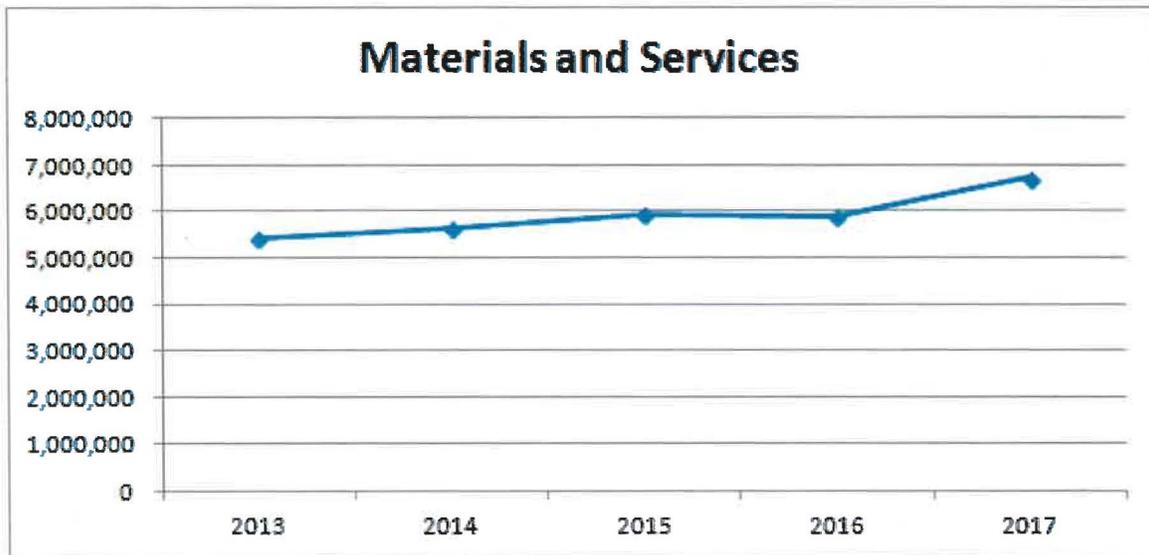
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 5

### Materials and Services

**Warning Trend:** *increasing materials and services*



Fiscal Year Ended	Materials & Services	Annual Percent Change	Percent Change since 2010
2013	5,428,358	-14.87%	-14.87%
2014	5,631,286	3.74%	-11.68%
2015	5,949,917	5.66%	-6.69%
2016	5,912,740	-0.62%	-7.27%
2017	6,719,810	13.65%	5.39%

#### Comments

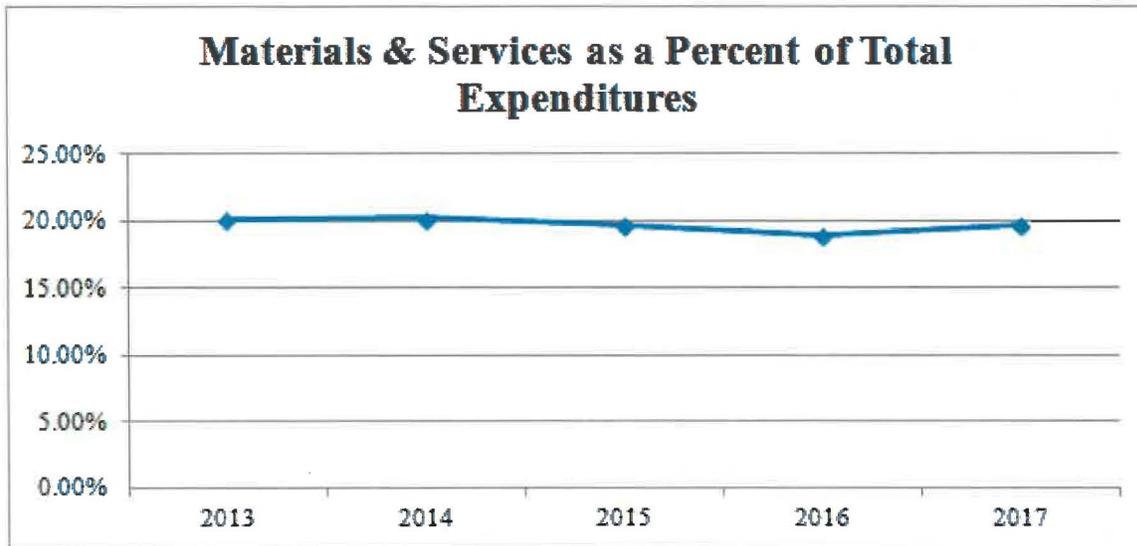
The increase in materials and services in 2017 reflects both an increase in costs of materials and services and increased contributions to equipment replacement.

## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 6

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



Fiscal Year Ended	Materials & Services	Total Expenditures	Materials & Services as a Percent of Total Expenditures
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%
2016	5,912,740	31,153,324	18.98%
2017	6,719,810	34,123,515	19.69%

#### Comments

Expenditures in the General Fund are either for personnel services or materials and services. The flat trend indicates that there is little difference between the growth of personnel costs and materials and services.

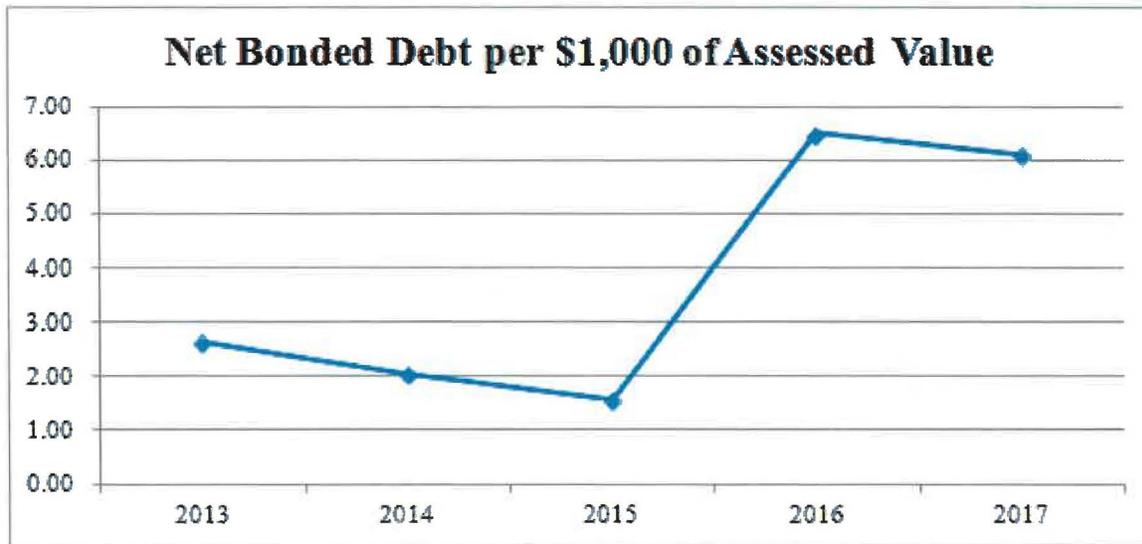
## GENERAL FUND

### 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
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
2016	23,085,297	3,552,360,778	6.50
2017	22,398,454	3,663,169,457	6.11

#### Comments

The increase in 2016 reflects the voter approved general obligation bond for the construction of the new public safety facilities. The city's bonded debt includes the 2007 General Obligation Bonds, 2004 General Revenue Bonds, 2002 Limited Tax Pension Obligations, and the 2015 General Obligation Bonds.

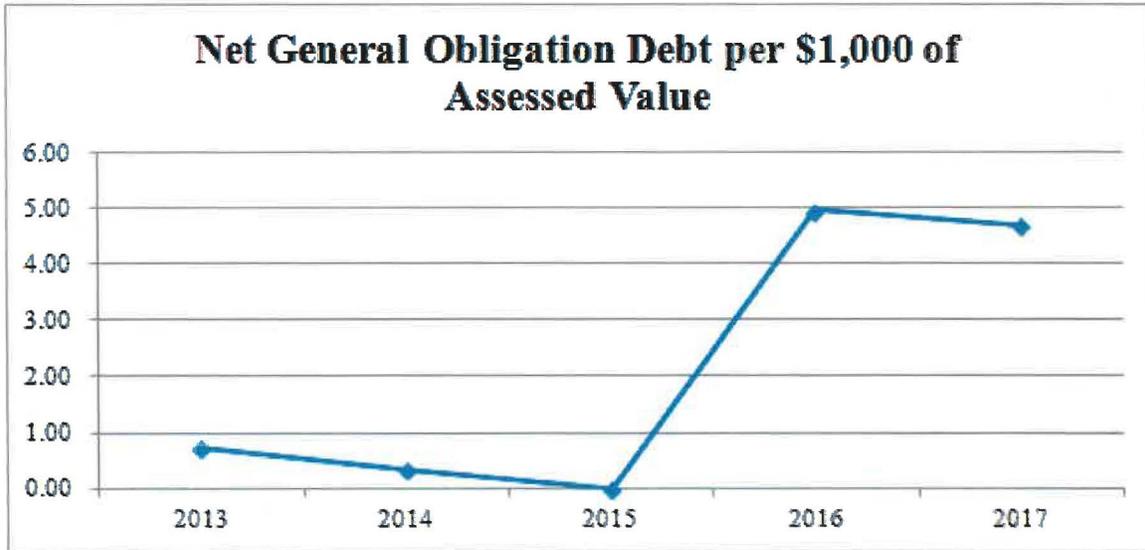
## GENERAL FUND

### EXPENDITURE INDICATOR

NUMBER 8

### Net General Obligation Debt per \$1,000 AV

**Warning Trend:** *increasing general obligation debt per \$1,000 AV*



Fiscal Year Ended	Net General Obligation Debt	Assessed Value	Net G.O. Debt per \$1,000 of Assessed Value
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
2016	17,605,000	3,552,360,778	4.96
2017	17,235,000	3,663,169,457	4.70

#### Comments

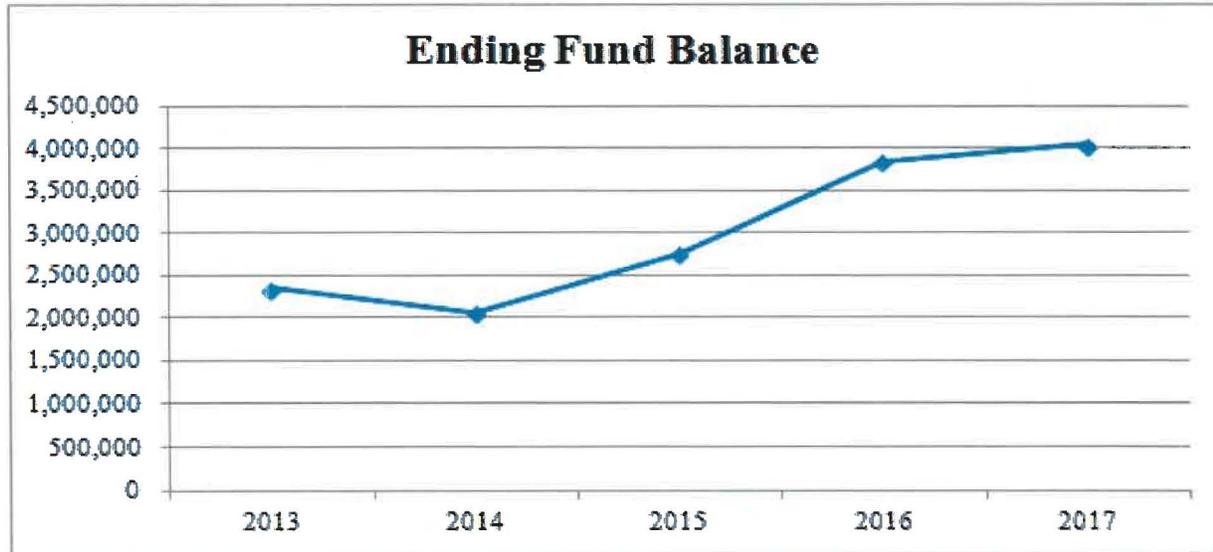
Final payment of the 2007 General Obligation Refunding Bonds was made in June 2015. The Public Safety General Obligation Bonds closed in August 2015.

## GENERAL FUND

### OPERATING POSITION AND ECONOMIC INDICATOR

NUMBER 1

#### Ending Fund Balance



Fiscal Year Ended	Ending Fund Balance	Annual Percent Change	Percent Change since 2010	Total Expenditures	Ending Fund Balance as a Percent of Expenditures
2013	2,346,616	-41.67%	-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%
2016	3,835,134	39.35%	-4.67%	31,153,324	12.31%
2017	4,043,027	5.42%	0.50%	34,123,515	11.85%

#### Comments

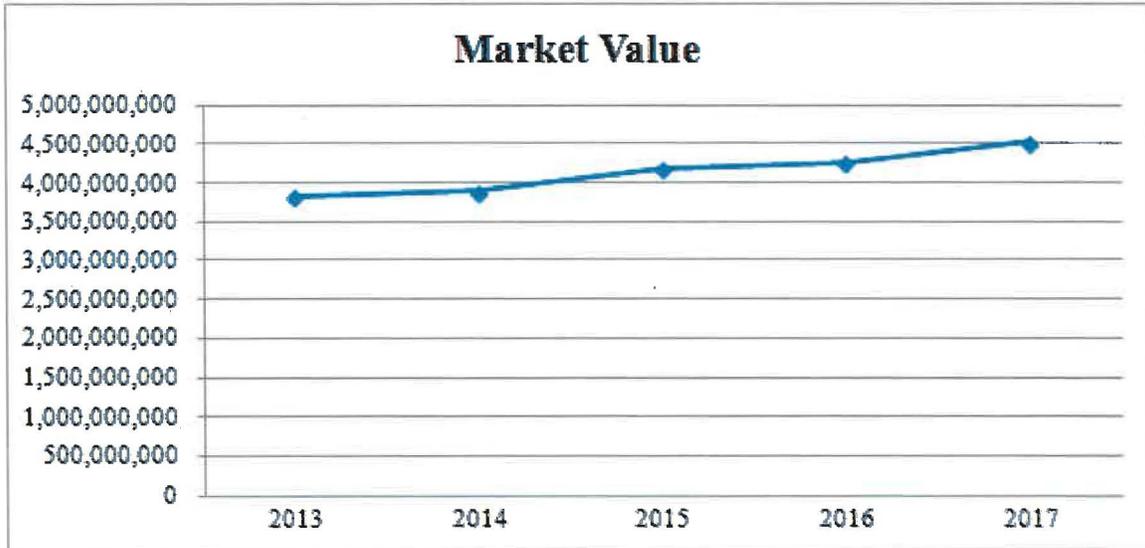
The change in 2015 reverses six years of decreasing ending fund balance. A favorable ending fund balance reflects the city council direction in the adopted Financial Policies to understate revenues and overstate expenditures. The target ending fund balance is between 5 and 15 percent of revenues.

## GENERAL FUND

### OPERATING POSITION AND ECONOMIC INDICATOR

NUMBER 2

#### Market Value



Fiscal Year Ended	Market Value	Annual Percent Change	Percent Change since 2010
2013	3,830,304,806	-9.91%	-9.91%
2014	3,889,992,692	1.56%	-8.51%
2015	4,191,261,437	7.74%	-1.42%
2016	4,251,495,639	1.44%	0.00%
2017	4,529,896,785	6.55%	6.54%

#### Comments

Market value increased in 2014 through 2017 following three years of decline. Estimates for 2018 are that the increase in market value will continue.

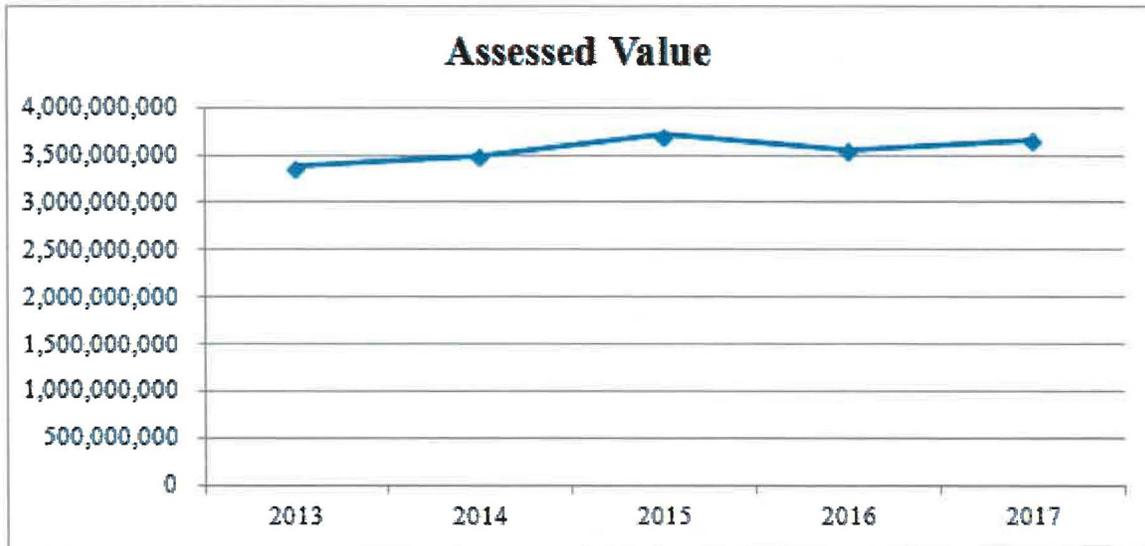
## GENERAL FUND

### OPERATING POSITION AND ECONOMIC INDICATOR

NUMBER 3

#### Assessed Value

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



Fiscal Year Ended	Assessed Value	Annual Percent Change	Percent Change since 2010
2013	3,379,730,288	11.59%	11.59%
2014	3,495,260,256	3.42%	15.40%
2015	3,716,890,337	6.34%	22.72%
2016	3,552,360,778	-4.43%	17.29%
2017	3,663,169,457	3.12%	20.95%

#### Comments

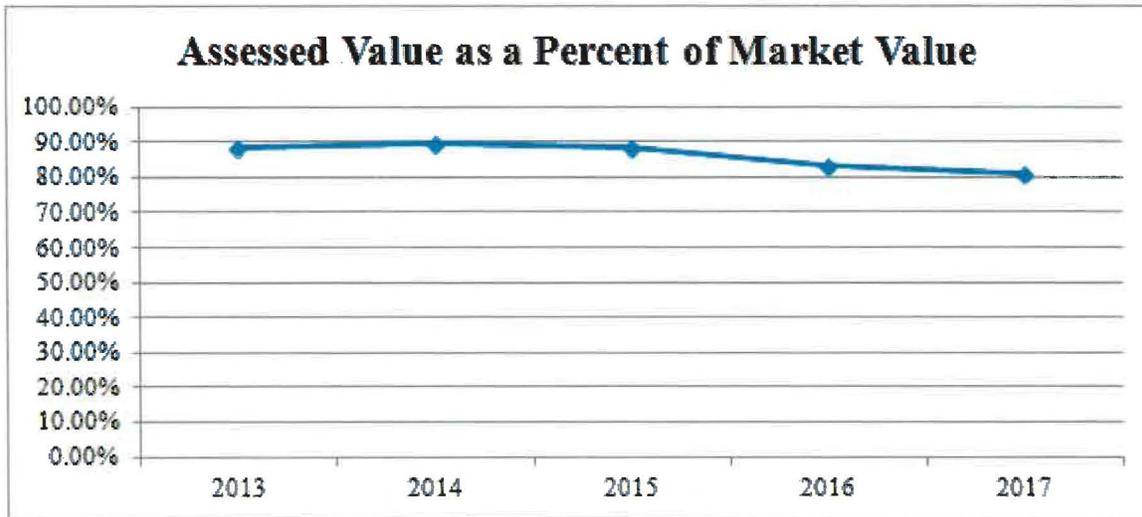
The growth in assessed value in years 2013 through 2015 followed three years of decreasing growth. The decline in 2016 suggests that growth coming out of the recession will be gradual. The expectation in 2018 is to see continued growth.

## GENERAL FUND

### OPERATING POSITION AND ECONOMIC INDICATOR

NUMBER 4

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



Fiscal Year Ended	Assessed Value	Market Value	Assessed Value as a Percent of Market Value
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	4,191,261,437	88.68%
2016	3,552,360,778	4,251,495,639	83.56%
2017	3,663,169,457	4,529,896,785	80.87%

#### Comments

The negative trend from 2012 to 2014 has changed to a more positive trend in 2015, 2016, and 2017. The result of the change is a decrease in property tax revenue lost to compression. The trend reflected in 2016 and 2017 suggests a growing gap between assessed value and market value. The forecast for 2018 is that market value will continue to grow faster than assessed value and less property tax will be lost to compression.

## Property Tax

Yr End	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
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	4,284,752	(72)	0.00%	22,635,407	3.93%	856,337
2017	18,850,888	4,587,815	(259)	259.72%	23,438,444	3.55%	803,037
2018	19,538,996	4,901,622	(65)	-75.00%	24,440,552	4.28%	1,002,108
2019	20,344,002	5,261,891			25,605,893	4.77%	1,165,341
2020	21,263,551	5,593,390			26,856,941	4.89%	1,251,048

### 2018 Forecast

	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	19,444,691	4,840,298	(259)	0.00%	24,284,989	3.61%	846,545
<b>Mid</b>	<b>19,538,996</b>	<b>4,901,622</b>	<b>(65)</b>	<b>-75.00%</b>	<b>24,440,617</b>	<b>4.28%</b>	<b>1,002,173</b>
Max	19,627,545	4,925,019			24,552,564	4.75%	1,114,120

### 2019 Forecast

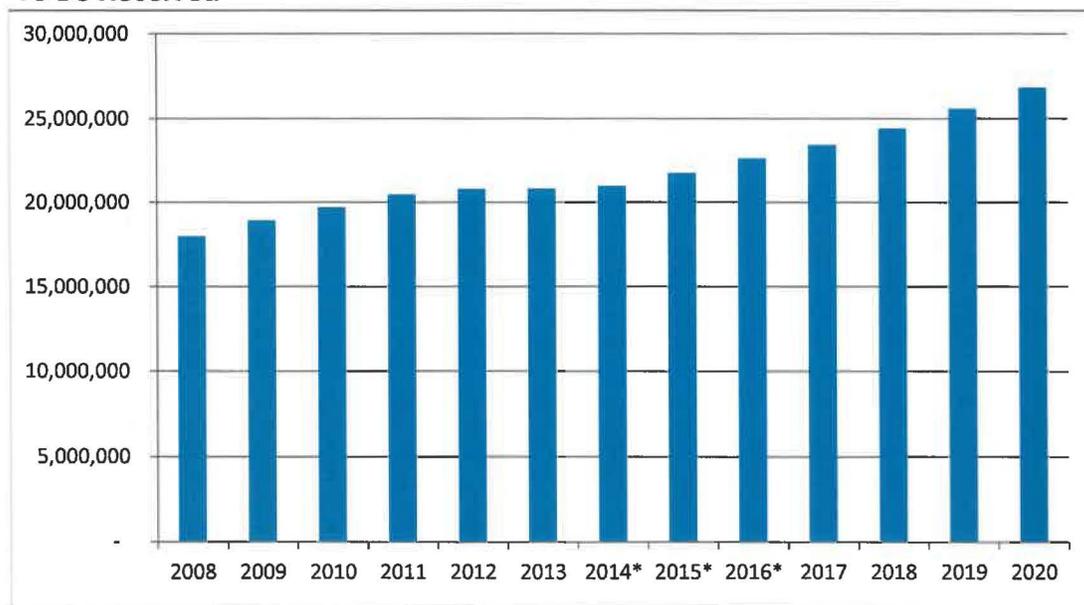
	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	20,252,221	5,236,892			25,489,113	4.29%	936,549
<b>Mid</b>	<b>20,344,002</b>	<b>5,261,891</b>			<b>25,605,893</b>	<b>4.77%</b>	<b>1,053,329</b>
Max	20,422,158	5,210,424			25,632,582	4.88%	1,080,018

### 2020 Forecast

	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	21,182,175	5,648,640			26,830,815	4.78%	1,198,233
<b>Mid</b>	<b>21,263,551</b>	<b>5,593,390</b>			<b>26,856,941</b>	<b>4.89%</b>	<b>1,224,359</b>
Max	21,344,927	5,596,021			26,940,948	5.21%	1,308,366

\*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
2008	2,221,177	452,811	(137,454)	40.84%	2,536,534	4.50%	109,328
2009	2,333,529	488,611	(159,763)	16.23%	2,662,377	4.96%	125,843
2010	2,417,606	509,107	(203,141)	27.15%	2,723,572	2.30%	61,195
2011	2,504,913	523,409	(377,544)	85.85%	2,650,778	-2.67%	(72,794)
2012	2,535,335	554,765	(723,027)	91.51%	2,367,073	-10.70%	(283,705)
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*	3,306,949	778,623	(1,260,344)	-10.78%	2,825,228	12.75%	319,386
2017	3,561,391	866,748	(1,085,537)	-13.87%	3,336,399	18.09%	511,171
2018	3,661,822	926,034	(925,203)	-14.77%	3,662,653	9.78%	326,254
2019	3,779,733	994,097	(783,925)	-15.27%	3,989,905	8.93%	327,253
2020	3,929,032	1,056,725	(660,300)	-15.77%	4,325,458	8.41%	335,552

### 2018 Forecast

	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	3,691,391	914,448	(957,213)	-13.87%	3,648,626	9.36%	312,227
<b>Mid</b>	<b>3,661,822</b>	<b>926,034</b>	<b>(925,203)</b>	<b>-14.77%</b>	<b>3,662,653</b>	<b>9.78%</b>	<b>326,254</b>
Max	3,676,068	930,454	(919,776)	-15.27%	3,686,746	10.50%	350,347

### 2019 Forecast

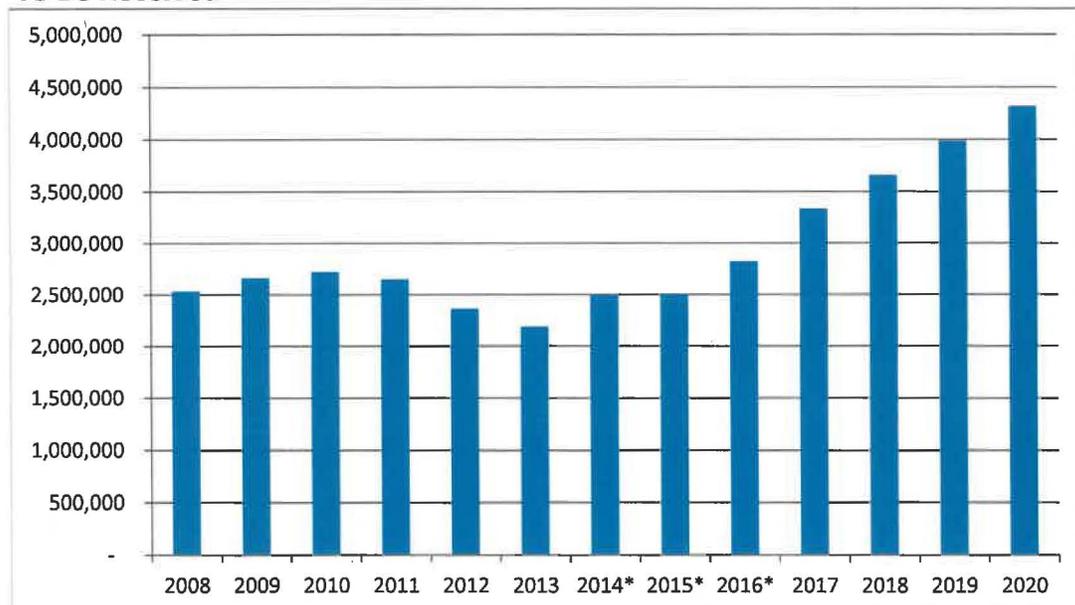
	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	3,765,086	989,374	(788,551)	-14.77%	3,965,909	8.28%	303,257
<b>Mid</b>	<b>3,779,733</b>	<b>994,097</b>	<b>(783,925)</b>	<b>-15.27%</b>	<b>3,989,905</b>	<b>8.93%</b>	<b>327,253</b>
Max	3,806,464	984,374	(779,299)	-15.77%	4,011,539	9.53%	348,887

### 2020 Forecast

	Linn	Benton	Compression	% Chg	To Be Rec	% Chg	\$ Chg
Min	3,901,440	1,067,163	(664,219)	-15.27%	4,304,384	7.88%	314,479
<b>Mid</b>	<b>3,929,032</b>	<b>1,056,725</b>	<b>(660,300)</b>	<b>-15.77%</b>	<b>4,325,458</b>	<b>8.41%</b>	<b>335,552</b>
Max	3,936,592	1,057,222	(656,380)	-16.27%	4,337,434	8.71%	347,529

\*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*	23,632,707	10.98%	5,949,917	5.36%	29,582,624	9.85%
2016	25,235,382	6.35%	5,912,740	-0.63%	31,148,122	5.03%
2017	25,908,643	2.60%	6,719,810	12.01%	32,628,453	4.54%
2018	26,944,989	3.85%	6,988,602	3.85%	33,933,591	3.85%
2019	28,022,788	3.85%	7,268,146	3.85%	35,290,935	3.85%
2020	29,143,700	3.85%	7,558,872	3.85%	36,702,572	3.85%

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

#### 2018 Forecast

	Personnel	% Chg	Mat & Svs	% Chg	Combined	% Chg
Min	26,815,446	3.38%	6,955,003	3.38%	33,770,449	3.50%
Mid	<b>26,944,989</b>	<b>3.85%</b>	<b>6,988,602</b>	<b>3.85%</b>	<b>33,933,591</b>	<b>4.00%</b>
Max	27,074,532	4.31%	7,022,201	4.31%	34,096,733	4.50%

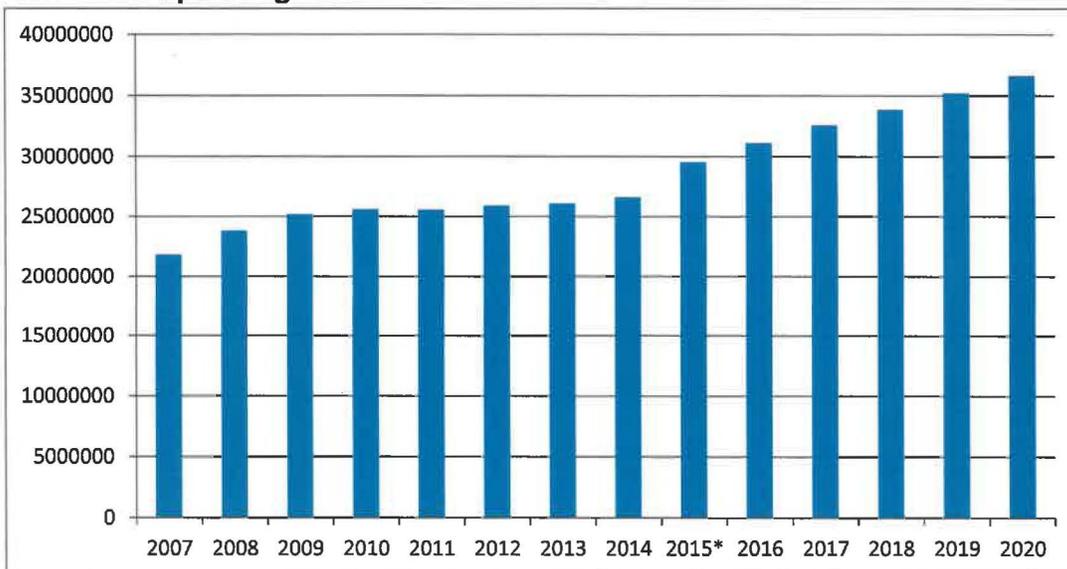
#### 2019 Forecast

	Personnel	% Chg	Mat & Svs	% Chg	Combined	% Chg
Min	27,888,063	3.38%	7,233,203	3.38%	35,121,267	3.50%
Mid	<b>28,022,788</b>	<b>3.85%</b>	<b>7,268,146</b>	<b>3.85%</b>	<b>35,290,935</b>	<b>4.00%</b>
Max	28,157,513	4.31%	7,303,090	4.31%	35,460,603	4.50%

#### 2020 Forecast

	Personnel	% Chg	Mat & Svs	% Chg	Combined	% Chg
Min	29,003,586	3.38%	7,522,532	3.38%	36,526,117	3.50%
Mid	<b>29,143,700</b>	<b>3.85%</b>	<b>7,558,872</b>	<b>3.85%</b>	<b>36,702,572</b>	<b>4.00%</b>
Max	29,283,814	4.31%	7,595,213	4.31%	36,879,027	4.50%

### Combined Operating Costs



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