

**CORPORATION OF THE CITY OF GRAND FORKS
CONSOLIDATED SUMMARY
3% INCREASE IN TAX REVENUES FOR 2020**

	Draft					
	2019 Actual	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan
REVENUES						
Property Taxes	\$ 3,805,285	\$ 3,919,444	\$ 4,037,027	\$ 4,158,138	\$ 4,282,882	\$ 4,411,368
Frontage and Parcel Taxes	160,349	153,808	5,826	5,826	5,826	5,826
Grants and Payments in Lieu	18,401	45,315	46,674	48,074	49,516	51,001
% of Revenue Tax	106,323	144,859	144,859	144,859	144,859	144,859
Fees and charges	7,687,304	7,954,408	8,180,890	8,414,166	8,654,440	8,901,923
Grants	2,921,593	20,579,009	19,477,370	9,355,894	7,111,773	1,915,283
Other Revenues	2,647,310	790,749	354,159	354,159	354,159	354,159
Total Revenues	17,346,565	33,587,592	32,246,805	22,481,116	20,603,455	15,784,419
EXPENSES						
Purchases for resale	3,295,505	3,469,396	3,538,784	3,609,560	3,681,751	3,755,386
Operating Expenses						
General Government	1,414,706	1,733,259	1,539,864	1,564,169	1,533,653	1,563,727
Protective Services	969,543	1,087,684	1,047,237	1,067,182	1,087,526	1,108,276
Flood Response & Recovery	141,484	120,800	123,216	125,680	128,194	130,758
Transportation Services	1,669,706	1,293,579	1,319,450	1,345,838	1,372,755	1,400,210
Environmental & Health Services	254,430	267,152	272,495	277,945	283,504	289,174
Public Health Services	67,228	97,746	89,501	91,291	93,117	94,979
Planning and Development	545,235	1,164,883	568,408	579,276	590,362	601,669
Parks, Recreation and Cultural Services	851,880	1,019,979	1,041,050	1,061,471	1,082,300	1,103,546
Public Real Estate	234,268	263,318	240,534	245,345	250,252	255,257
Water Services	623,880	669,024	682,404	696,052	709,973	724,172
Electrical Services	631,005	806,341	802,068	818,109	834,471	851,160
Wastewater Services	694,316	747,599	762,551	777,802	793,358	809,225
Amortization	1,756,772	1,896,772	1,896,772	1,896,772	1,896,772	1,896,772
Interest	143,577	111,359	108,615	108,500	108,500	108,500
Total Operating Expenses	13,293,535	14,748,891	14,032,949	14,264,992	14,446,488	14,692,811
Surplus (Deficit) for the year	\$ 4,053,030	\$ 18,838,701	\$ 18,213,856	\$ 8,216,124	\$ 6,156,967	\$ 1,091,608

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	Draft					
	2019 Actual	2020 Plan	2021 Plan	2022 Plan	2023 Plan	2024 Plan
Adjusted for non-cash items						
Amortization	1,756,772	1,896,772	1,896,772	1,896,772	1,896,772	1,896,772
Inventory additions		(240,000)				
Total Cash from Operations	\$ 5,809,802	\$ 20,495,473	\$ 20,110,628	\$ 10,112,896	\$ 8,053,739	\$ 2,988,380
Allocations						
Debt proceeds	75,179	-	-	-	-	-
Capital expenditures	(5,109,784)	(4,047,560)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Capital expenditures - DMAF	(230,549)	(20,295,583)	(19,818,881)	(8,705,031)	(6,280,205)	(680,619)
Debt principal repayment	(393,027)	(266,576)	(154,498)	(119,918)	(119,918)	(119,918)
Transfer from reserves	2,824,764	5,041,339	3,102,491	2,120,933	1,951,187	1,559,196
Transfer to capital reserves	(2,800,000)	(850,000)	(1,700,000)	(1,800,000)	(2,000,000)	(2,200,000)
Transfer to/from Operating Reserves		(15,000)	(15,000)	(15,000)	(15,000)	-
Net from operations	(176,385)	(62,093)	(24,740)	(93,880)	(89,803)	(47,039)
	\$ (5,809,802)	\$ (20,495,473)	\$ (20,110,628)	\$ (10,112,896)	\$ (8,053,739)	\$ (2,988,380)
Financial Plan Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RESERVE CONTINUITY

Opening Reserve Balance	7,360,575	7,335,811	3,144,472	1,741,981	1,421,048	1,469,861
Transfer out for capital	(2,824,764)	(5,041,339)	(3,102,491)	(2,120,933)	(1,951,187)	(1,559,196)
Contribution from operating						
Transfer in from current operating	2,800,000	850,000	1,700,000	1,800,000	2,000,000	2,200,000
Transfer in from prior surplus						
Closing Reserve Balance	7,335,811	3,144,472	1,741,981	1,421,048	1,469,861	2,110,665