

FIVE YEAR PROJECTED REVENUE AND EXPENDITURE TRENDS

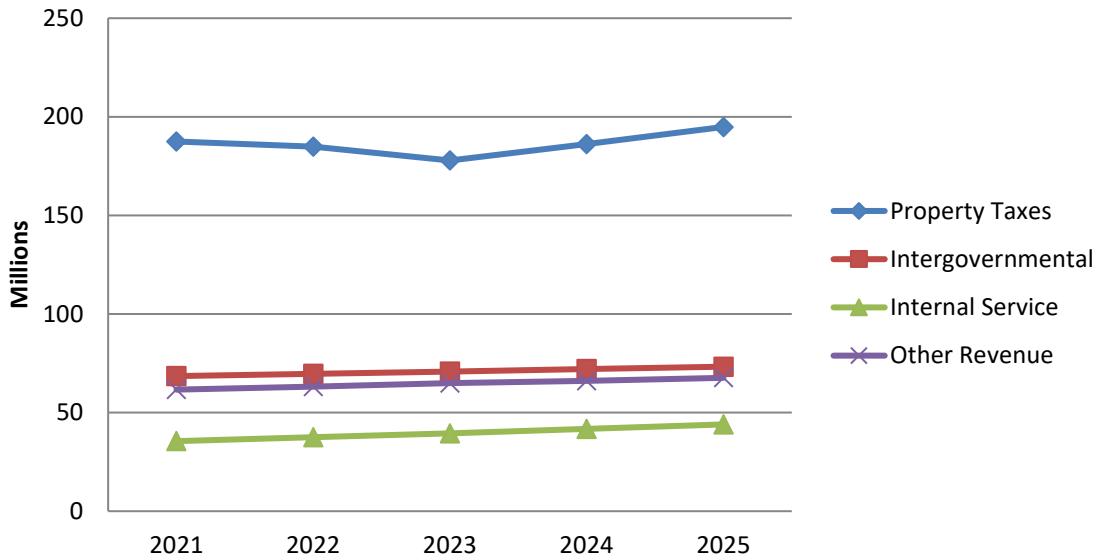
2021-2025 REVENUE PROJECTIONS

The forecasting revenue trends cited in the graphs below are discussed in the previous section, Major Revenue Historical and Future Trends and Analysis. Assumptions include:

- Property tax levy with maximum allowable, per Weld County Home Rule Charter and Amendment One (TABOR) limitation. The projections are set at 5% annually. However, the impact of SB 19-181 regulating oil and gas production could reduce property tax revenue starting in 2021-2022.
- Assessed value from oil and gas will fluctuate, but the Contingency Reserve will allow for a leveling effect with oil prices being in the range of \$45-65 long term.
- Intergovernmental revenues will show only moderate annual changes of 2% as non-defense discretionary spending slows and some cuts in entitlements occur due to planned federal deficit reductions.
- Fees, licenses, charges for service, and miscellaneous revenues will grow at the rate of inflation and population growth.
- Proprietary Services will be driven primarily by inflation.
- Proprietary Services revenues are offset by the same expenditure amount with an adjustment for the property tax assessed for the Insurance Fund.

DESCRIPTION	2021	2022	2023	2024	2025
Property Taxes	\$ 187,429,267	\$ 184,950,730	\$ 177,848,266	\$ 186,140,680	\$ 194,847,714
Other Taxes	13,709,000	14,458,170	14,886,815	15,328,320	15,783,069
Fees	14,526,138	14,955,172	15,397,077	15,852,240	16,321,057
Intergovernmental	68,518,404	69,672,489	70,850,358	72,052,527	73,279,524
Licenses/Permits	6,442,470	6,635,564	6,834,451	7,039,305	7,250,304
Charges for Services	11,347,099	11,428,206	11,967,989	12,066,700	12,324,596
Proprietary Services	35,528,199	37,461,502	39,513,525	41,692,082	44,005,516
Miscellaneous	16,072,314	16,151,763	16,233,564	16,317,779	16,404,488
TOTAL REVENUES	\$ 353,572,891	\$ 355,713,596	\$ 353,532,045	\$ 366,489,633	\$ 380,216,268

Major Revenue Projections



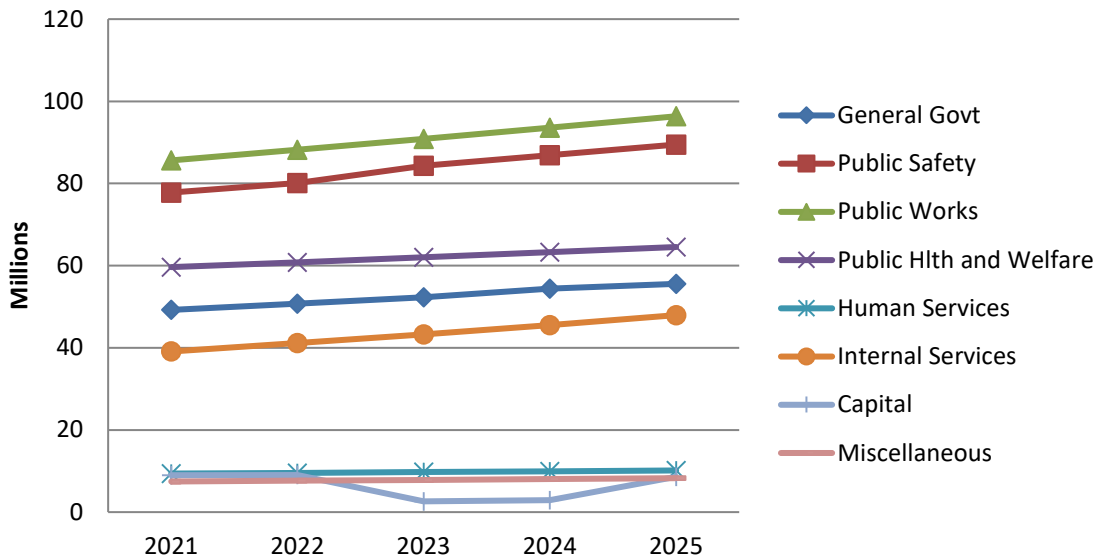
2021-2025 EXPENDITURE PROJECTIONS

DESCRIPTION	2021	2022	2023	2024	2025
General Government	\$51,295,178	\$52,869,814	\$54,493,466	\$56,667,667	\$57,908,998
Public Safety	79,770,736	82,163,858	86,438,774	89,031,937	91,702,895
Public Works	85,520,225	88,085,832	90,728,407	93,450,259	96,253,767
Public Health and Welfare	59,635,371	60,822,259	62,032,884	63,267,721	64,527,256
Human Services	9,386,317	9,568,379	9,754,082	9,943,499	10,136,705
Culture and Recreation	1,059,767	1,072,390	1,085,391	1,098,783	1,112,576
Proprietary Services	39,103,240	41,117,720	43,257,673	45,531,594	47,948,577
Capital	9,024,000	9,028,000	2,617,000	2,905,000	8,575,000
Miscellaneous	6,538,525	6,728,340	6,923,783	7,125,017	7,332,214
TOTAL EXPENSES	<u>\$341,333,359</u>	<u>\$ 351,456,592</u>	<u>\$ 357,331,460</u>	<u>\$ 369,021,477</u>	<u>\$ 385,497,988</u>

Assumptions used for the expenditure projections are as follows:

- Inflation is projected at an average 3 percent over the five-year period for all categories, except federal and state funded programs.
- Population growth follows the State Demographer’s estimate of an average 3-4 percent growth for Weld County
- Public Health and Welfare, and Human Services program costs will follow the trend of the state and federal revenues supporting them. Therefore, the program expenditures will grow only moderately at 2% annually as non-defense discretionary spending slows and some cuts in entitlements occur due to planned federal deficit reductions.
- In election years, General Government will increase by approximately \$500,000, and drop by the corresponding amount in off-election years.
- Public safety will experience infusion of funds beyond inflation to fund the additional costs of opening additional jail beds as the inmate population grows.
- Proprietary Services will be driven primarily by inflation.
- Proprietary Services revenues are offset by the same expenditure amount.
- Capital costs follow the revenue contribution to the Capital Expenditure Fund in accordance with the Capital Improvements Plan.
- Public Works costs will be increased to accommodate the growth in traffic as the county’s population increases, and energy development continues to impact the road system.

Major Expenditure Projections



2021-2025 FUND BALANCE PROJECTIONS

	2021	2022	2023	2024	2025
Begin Fund Balance	\$163,750,512	\$175,990,044	\$180,247,048	\$176,447,633	\$173,915,789
Total Revenues	353,572,891	355,713,596	353,532,045	366,489,633	380,216,268
Total Expenses	341,333,359	351,456,592	357,331,460	369,021,477	385,497,988
Ending Fund Balance	\$175,990,044	\$180,247,048	\$176,447,633	\$173,915,789	\$168,634,069

