

# TRUCKEE MEADOWS FIRE PROTECTION DISTRICT --FIVE-YEAR FINANCIAL PROJECTIONS--

**EUGENIA LARMORE**

[eugenia@ekayconsultants.com](mailto:eugenia@ekayconsultants.com)



**EKAY Economic Consultants, Inc.**

**May 2, 2023**

Revenue	Actual FY 2021-22	Estimated FY 2022-23	Budget FY 2023-24	FY 2023-24 % Of Total
<b>Property Tax</b>				
General	\$ 22,667,255	\$ 23,660,656	\$ 25,299,640	53.3%
AB104	300,246	313,305	334,903	0.7%
<b>Sales Tax</b>				
CTax	\$ 9,336,303	\$ 9,674,703	\$ 10,318,035	21.7%
AB104	1,843,676	1,579,487	1,579,487	3.3%
<b>Intergovernmental</b>				
Remainder CTax	\$ 1,915,859	\$ 1,786,717	\$ 2,117,316	4.5%
Remainder AB104	235,481	151,012	152,000	0.3%
Interlocal agreement	597,302	530,000	530,000	1.1%
Federal & State Grants	818,917	553,546	1,091,707	2.3%
Other	-	2	-	0.0%
<b>Licenses and Permits</b>				
Other	\$ 201,885	\$ 180,000	\$ 165,000	0.3%
<b>Charges for Services</b>				
Charges for Services	\$ 1,801,981	\$ 2,737,413	\$ 4,088,000	8.6%
<b>Miscellaneous</b>				
Miscellaneous	\$ (242,094)	\$ 402,309	\$ 372,637	0.8%
Reimbursements	1,066,573	519,709	1,454,963	3.1%
<b>TOTAL</b>	<b>\$ 40,543,384</b>	<b>\$ 42,088,859</b>	<b>\$ 47,503,688</b>	<b>100.0%</b>
% Change		3.8%	12.9%	

- **Historical growth** (FY 2020-2024):  
**6.5%** per year
- **Projected growth** (FY 2025-2029):  
**5.4%** per year
  - Existing Revenues: 4.1% per year based on historical tax cap rates
  - New Residential: average of 404 units/year with AV of \$312,600/unit
  - New Non-Residential: \$42 million in AV added per year (commercial and industrial uses)

- **Historical growth** (FY 2018-2022):  
**10.0%** per year
- **Projected growth** (FY 2025-2029):  
**4.9%** per year
  - Population Growth: 1.5% per year (2.1% last 5 years)
  - Per Capital Income: 3.4% per year (historic average)

- **Consolidated Tax:** CCRT (sales tax), cigarette, liquor, RPTT, and GST
  - Historical growth (FY 2018-2022): **7.9%** per year
  - Projected growth (FY 2025-2029): **5.1%**
- **AB104:** sales tax, property tax, gaming tax, GST, RPTT, and interest
  - Historical growth (FY 2018-2022): **9.2%**
  - Projected growth (FY 2025-2029): **4.7%**

- **Interlocal Agreements:** no change
- **Federal & State Grants:** no revenue
- **Licenses and Permits:** no change
- **Charges for Services Other:**  
increase with expenditures (2.5%)
- **Fuels Program:** from Charges for Services and Reimbursements, equal to Fuels expenditures
- **Miscellaneous:** no change

Revenue	Base Year FY 2023-24	Projections				
		FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
<b>Property Tax</b>						
General Rate-Existing	\$ 25,299,640	\$ 26,336,925	\$ 27,416,739	\$ 28,540,825	\$ 29,710,999	\$ 30,929,150
AB104 Rate-Existing	334,903	348,634	362,928	377,808	393,298	409,423
General and AB 104-New	-	279,684	616,514	1,000,178	1,447,633	1,904,609
<b>Total Property Tax</b>	<b>\$ 25,634,543</b>	<b>\$ 26,965,243</b>	<b>\$ 28,396,181</b>	<b>\$ 29,918,811</b>	<b>\$ 31,551,930</b>	<b>\$ 33,243,182</b>
<b>Sales Tax</b>						
CTax Rate	\$ 10,318,035	\$ 10,836,044	\$ 11,372,264	\$ 11,931,059	\$ 12,512,051	\$ 13,125,141
AB104 Rate	1,579,487	1,658,784	1,740,869	1,826,409	1,915,347	2,009,199
<b>Total Sales Tax</b>	<b>\$ 11,897,522</b>	<b>\$ 12,494,828</b>	<b>\$ 13,113,133</b>	<b>\$ 13,757,468</b>	<b>\$ 14,427,398</b>	<b>\$ 15,134,341</b>
<b>Intergovernmental</b>						
Remainder CTax	\$ 2,117,316	\$ 2,199,711	\$ 2,303,720	\$ 2,412,227	\$ 2,525,394	\$ 2,644,061
Remainder AB104	152,000	155,939	163,843	172,161	180,941	190,113
Interlocal Agreements	530,000	530,000	530,000	530,000	530,000	530,000
Federal & State Grants	1,091,707	28,125	-	-	-	-
<b>Total Intergovernmental</b>	<b>\$ 3,891,023</b>	<b>\$ 2,913,775</b>	<b>\$ 2,997,564</b>	<b>\$ 3,114,389</b>	<b>\$ 3,236,335</b>	<b>\$ 3,364,173</b>
<b>Licenses and Permits</b>						
Licenses and Permits	\$ 165,000	\$ 165,000	\$ 165,000	\$ 165,000	\$ 165,000	\$ 165,000
<b>Total Licenses/Permits</b>	<b>\$ 165,000</b>	<b>\$ 165,000</b>	<b>\$ 165,000</b>	<b>\$ 165,000</b>	<b>\$ 165,000</b>	<b>\$ 165,000</b>
<b>Charges for Services</b>						
Charges for Services-Other	\$ 593,000	\$ 607,825	\$ 623,021	\$ 638,596	\$ 654,561	\$ 670,925
Charges for Services-Fuels	3,495,000	3,960,103	4,059,106	4,160,583	4,264,598	4,371,213
<b>Total Charges for Services</b>	<b>\$ 4,088,000</b>	<b>\$ 4,567,928</b>	<b>\$ 4,682,126</b>	<b>\$ 4,799,180</b>	<b>\$ 4,919,159</b>	<b>\$ 5,042,138</b>
<b>Miscellaneous</b>						
Miscellaneous	\$ 178,637	\$ 178,637	\$ 178,637	\$ 178,637	\$ 178,637	\$ 178,637
Reimbursements-Fuels	1,260,000	1,291,500	1,323,788	1,356,882	1,390,804	1,425,574
Reimbursements-Other	388,963	388,963	388,963	388,963	388,963	388,963
<b>Total Miscellaneous</b>	<b>\$ 1,827,600</b>	<b>\$ 1,859,100</b>	<b>\$ 1,891,388</b>	<b>\$ 1,924,482</b>	<b>\$ 1,958,404</b>	<b>\$ 1,993,174</b>
<b>TOTAL</b>	<b>\$ 47,503,688</b>	<b>\$ 48,965,875</b>	<b>\$ 51,245,391</b>	<b>\$ 53,679,330</b>	<b>\$ 56,258,227</b>	<b>\$ 58,942,009</b>
% Change		3.1%	4.7%	4.7%	4.8%	4.8%



Expenditures	Actual	Estimated	Budget	FY 2023-24
	FY 2021-22	FY 2022-23	FY 2023-24	% Of Total
Salaries and Wages	\$ 21,382,123	\$ 20,667,146	\$ 23,075,419	49.9%
Employee Benefits	11,586,709	13,273,265	15,503,244	33.5%
Services and Supplies	6,246,452	6,718,859	6,558,758	14.2%
Capital Outlay	637,568	488,673	1,100,000	2.4%
<b>TOTAL</b>	<b>\$39,852,852</b>	<b>\$41,147,943</b>	<b>\$46,237,421</b>	<b>100.0%</b>
% Change		3%	12%	

Expenditures	Base Year	Projections				
	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
<b>General Operations</b>						
Salaries and Wages	\$ 20,475,820	\$ 20,987,716	\$ 21,512,408	\$ 22,050,219	\$ 22,601,474	\$ 23,166,511
Employee Benefits	13,958,552	14,307,516	14,665,204	15,031,834	15,407,630	15,792,820
Services and Supplies	6,321,614	6,479,654	6,641,646	6,807,687	6,977,879	7,152,326
<b>Fuels Management Program</b>						
Salaries and Wages	\$ 2,599,599	\$ 2,664,589	\$ 2,731,204	\$ 2,799,484	\$ 2,869,471	\$ 2,941,208
Employee Benefits	1,544,692	1,583,309	1,622,892	1,663,464	1,705,051	1,747,677
Services and Supplies	237,144	243,073	249,149	255,378	261,763	268,307
Capital Outlay	<u>1,100,000</u>	<u>760,632</u>	<u>779,648</u>	<u>799,139</u>	<u>819,118</u>	<u>839,596</u>
<b>Total</b>	<b>\$46,237,421</b>	<b>\$47,026,489</b>	<b>\$48,202,151</b>	<b>\$49,407,205</b>	<b>\$ 50,642,385</b>	<b>\$51,908,445</b>
% Change		1.7%	2.5%	2.5%	2.5%	2.5%



	Base Year	Projections				
	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2027-28
<b>Begin. Fund Balance</b>	\$ 7,777,394	\$ 9,042,461	\$ 10,980,647	\$ 14,022,688	\$ 18,293,613	\$ 23,908,254
<b>Revenue</b>						
Property Tax	\$ 25,634,543	\$ 26,965,243	\$ 28,396,181	\$ 29,918,811	\$ 31,551,930	\$ 33,243,182
Sales Tax	11,897,522	12,494,828	13,113,133	13,757,468	14,427,398	15,134,341
Intergovernmental	3,891,023	2,913,775	2,997,564	3,114,389	3,236,335	3,364,173
Licenses and Permits	165,000	165,000	165,000	165,000	165,000	165,000
Charges for Services	4,088,000	4,567,928	4,682,126	4,799,180	4,919,159	5,042,138
Miscellaneous	<u>1,827,600</u>	<u>1,859,100</u>	<u>1,891,388</u>	<u>1,924,482</u>	<u>1,958,404</u>	<u>1,993,174</u>
<b>Total Revenue</b>	<b>\$ 47,503,688</b>	<b>\$ 48,965,875</b>	<b>\$ 51,245,391</b>	<b>\$ 53,679,330</b>	<b>\$ 56,258,227</b>	<b>\$ 58,942,009</b>
<b>Base Expenditures</b>						
Salaries and Wages	\$ 23,075,419	\$ 23,652,304	\$ 24,243,612	\$ 24,849,702	\$ 25,470,945	\$ 26,107,719
Employee Benefits	15,503,244	15,890,825	16,288,096	16,695,298	17,112,681	17,540,498
Services and Supplies	6,558,758	6,722,727	6,890,795	7,063,065	7,239,642	7,420,633
Capital Outlay	<u>1,100,000</u>	<u>760,632</u>	<u>779,648</u>	<u>799,139</u>	<u>819,118</u>	<u>839,596</u>
<b>Total Expenditures</b>	<b>\$ 46,237,421</b>	<b>\$ 47,026,489</b>	<b>\$ 48,202,151</b>	<b>\$ 49,407,205</b>	<b>\$ 50,642,385</b>	<b>\$ 51,908,445</b>
Debt Service	\$ (1,200)	\$ (1,200)	\$ (1,200)	\$ (1,200)	\$ (1,200)	\$ (1,200)
<b>Revenue Suprlus</b>	<b>\$ 1,265,067</b>	<b>\$ 1,938,186</b>	<b>\$ 3,042,040</b>	<b>\$ 4,270,925</b>	<b>\$ 5,614,642</b>	<b>\$ 7,032,364</b>
<b>Ending Fund Balance</b>	<b>\$ 9,042,461</b>	<b>\$ 10,980,647</b>	<b>\$ 14,022,688</b>	<b>\$ 18,293,613</b>	<b>\$ 23,908,254</b>	<b>\$ 30,940,618</b>
% Change		21.4%	27.7%	30.5%	30.7%	29.4%