

CITY OF NIAGARA FALLS, NY
FOUR YEAR FINANCIAL PLAN, FISCAL YEARS 2019-2023
GENERAL FUND

	ACTUAL				BUDGET	PROJECTED				Avg Ann Increase 2014-present	Assumptions				
	2014	2015	2016	2017		2019 Budget	2020	2021	2022		2019	2020	2021	2022	Description
Revenues															
Real Property Tax	\$27,811,847	\$28,434,469	\$27,412,633	\$28,836,596	29,860,342	\$30,265,801	\$30,871,117	\$31,797,251	\$32,751,168	2%	1.4%	2.0%	3.0%	3.0%	includes allowance, City & School
PILOTS, Interest/Penalty City Tax, In-Rem	\$3,256,917	\$4,890,742	\$3,485,713	\$4,505,487	4,827,074	\$5,012,204	\$5,112,448	\$5,214,697	\$5,318,991	10%	2.0%	2.0%	2.0%	2.0%	include: City pen & int, In-Rem
Sales Tax, Franchise, Utility	\$17,680,848	\$17,557,202	\$17,784,762	\$18,811,283	18,500,000	\$18,900,000	\$19,089,000	\$19,279,890	\$19,472,689	1%	2.2%	1.0%	1.0%	1.0%	
Departmental Income	\$500,552	\$615,949	\$516,676	\$504,945	556,910	\$567,009	\$572,679	\$572,679	\$572,679	3%	1.8%	1.0%	0.0%	0.0%	
Intergovernmental Charges (shared svcs)	\$930,372	\$804,560	\$864,829	\$812,546	870,685	\$1,281,337	\$1,281,337	\$1,281,337	\$1,281,337	-2%	47.2%	0.0%	0.0%	0.0%	Arterial Maintenance, BOE, Water Bd, NC
Use of Money and Property	\$664,680	\$646,233	\$603,987	\$582,786	586,133	\$528,352	\$528,352	\$528,352	\$528,352	-3%	-9.9%	0.0%	0.0%	0.0%	
Licenses & Permits	\$1,136,267	\$1,042,700	\$1,170,351	\$730,660	1,231,260	\$876,260	\$885,023	\$893,873	\$902,812	2%	-28.8%	1.0%	1.0%	1.0%	
Fines & Forfeits	\$646,220	\$567,095	\$538,093	\$665,208	641,000	\$648,500	\$654,985	\$661,535	\$668,150	0%	1.2%	1.0%	1.0%	1.0%	
Sale of property	\$110,376	\$80,676	\$76,790	\$68,267	37,750	\$37,750	\$37,750	\$37,750	\$37,750	-24%	0.0%	0.0%	0.0%	0.0%	
Miscellaneous	\$509,614	\$345,608	\$307,589	\$307,760	307,500	\$307,500	\$310,575	\$313,681	\$316,818	-12%	0.0%	1.0%	1.0%	1.0%	
Interfund Revenue from Community Develop	\$207,503	\$228,036	(\$1,763,283)	\$190,695	200,000	\$200,000	\$200,000	\$200,000	\$200,000	-1%	0.0%	0.0%	0.0%	0.0%	
State Aid & other State Agencies	\$19,428,275	\$19,081,380	\$19,179,579	\$18,980,281	19,132,146	\$19,136,326	\$19,136,326	\$19,136,326	\$19,136,326	0%	0.0%	0.0%	0.0%	0.0%	
Federal Aid	\$61,062	\$74,772	\$62,512	\$0	0	\$0	\$0	\$0	\$0	-100%	0.0%	0.0%	0.0%	0.0%	
Interfund Transfers from:															
Parking Lots Fund	\$116,042	\$225,935	\$584,442	\$1,548,740	1,850,037	\$1,896,682	\$1,934,616	\$1,973,308	\$2,012,774	100%	2.5%	2.0%	2.0%	2.0%	Parking Lots and Parking Ramp fund were consolidated in 2017.
Parking Ramp Fund	\$223,465	\$557,455	\$696,278	\$0	0	\$0	\$0	\$0	\$0	-100%	0.0%	0.0%	0.0%	0.0%	
Capital Fund	\$856,653	\$30,356	\$56,988	\$248,064	0	\$0	\$0	\$0	\$0	-34%	0.0%	0.0%	0.0%	0.0%	
Golf Course	\$0	\$41,380	\$0	\$0	46,083	\$0	\$0	\$0	\$0	0.0%	0.0%	0.0%	0.0%	0.0%	
Tourism Fund	\$195,283	\$230,837	\$181,658	\$285,777	362,843	\$196,232	\$196,232	\$196,232	\$196,232	17%	-45.9%	0.0%	0.0%	0.0%	
Tribal Fund	\$6,561,756	\$7,505,243	\$12,349,777	\$11,069,380	11,266,223	\$10,397,075	\$11,000,000	\$11,000,000	\$11,000,000	14%	-7.7%	5.8%	0.0%	0.0%	
Debt Service Fund	\$850,000	\$850,000	\$850,000	\$1,150,000	1,150,000	\$950,000	\$950,000	\$950,000	\$950,000	8%	-17.4%	0.0%	0.0%	0.0%	
Total Revenues and Other Sources	\$81,747,733	\$83,810,628	\$84,959,374	\$89,298,475	\$91,425,986	\$91,201,028	\$92,760,439	\$94,036,910	\$95,346,077	3%	-0.2%	1.7%	1.4%	1.4%	
Expenditures															
Bi-weekly Pay	25,520,516	22,394,042	24,232,662	25,197,734	31,121,051	31,050,289	31,516,043	31,988,784	32,468,616	5%	1.5%	1.5%	1.5%	1.5%	Reflects contracted union wage increases
Other Personnel Costs	13,815,694	13,161,122	12,815,130	14,681,430	7,138,853	5,625,971	5,710,361	7,137,951	7,245,020	-15%	1.0%	1.5%	25.0%	1.5%	Reflects contracted union wage increases
Total Personnel Costs	39,336,210	35,555,164	37,047,792	39,879,164	38,259,904	36,676,260	37,226,404	39,126,735	39,713,636	-1%	-4.1%	1.5%	5.1%	1.5%	
Equipment and Capital Outlay	445,571	111,691	406,410	81,380	210,000	210,000	210,000	210,000	210,000	-17%	0.0%	0.0%	0.0%	0.0%	
Operating Expenses	10,655,435	10,041,123	9,997,732	10,337,444	10,378,770	10,760,542	10,868,147	10,976,829	11,086,597	-1%	1.0%	1.0%	1.0%	1.0%	
Medical Insurance	15,349,832	16,899,809	17,183,906	17,145,805	17,695,323	18,505,308	19,245,520	20,015,341	20,815,955	4%	5.0%	4.0%	4.0%	4.0%	
Pension Expense	7,227,365	7,708,627	7,910,041	8,544,204	8,955,660	8,736,826	8,911,563	9,089,794	9,271,590	6%	-2.4%	2.0%	2.0%	2.0%	
All other employee benefits	4,774,427	4,691,889	4,206,378	3,610,316	4,504,069	4,620,265	4,689,569	4,759,913	4,831,311	-1%	1.5%	1.5%	1.5%	1.5%	
FICA	2,918,813	2,695,700	2,767,969	3,034,398	2,926,884	2,805,735	2,847,821	2,890,538	2,933,896	0%	1.5%	1.5%	1.5%	1.5%	
Interfund Transfers to:															
Parking Lots Fund	\$0	756	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A	0.0%	0.0%	0.0%	0.0%	
Parking Ramp Fund	\$0	756	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A	0.0%	0.0%	0.0%	0.0%	
Risk Retention Fund	300,000	300,000	300,000	300,000	300,000	650,000	300,000	300,000	300,000	0%	116.7%	-20.0%	-15.0%	-10.0%	
Train Station Fund	-	-	36,270	41,521	170,570	193,547	175,000	175,000	175,000	N/A	13.5%	-9.6%	0.0%	0.0%	
Community Development	-	-	-	300,899	0	272,989	200,000	200,000	200,000	N/A	#DIV/0!	-26.7%	0.0%	0.0%	
Golf Course Fund	353,599	419,542	204,287	283,486	0	60,000	60,000	60,000	60,000	-100%	#DIV/0!	0.0%	0.0%	0.0%	
Capital Projects	-	108,738	(5,191)	-	0	-	-	-	-	N/A	0.0%	0.0%	0.0%	0.0%	
Library Fund	1,847,818	1,855,612	1,855,612	1,905,612	1,804,996	1,804,996	1,814,021	1,823,091	1,832,207	-1%	0.0%	0.5%	0.5%	0.5%	
Debt Service Fund (Principal & Interest)	6,354,883	6,254,885	6,046,536	5,953,800	6,219,810	5,904,560	6,026,077	5,322,254	5,305,820	-1%	---	---</td			

CITY OF NIAGARA FALLS, NY
FOUR YEAR FINANCIAL PLAN, FISCAL YEARS 2019-2023
PARKING OPERATIONS

	ACTUAL				BUDGET	PROJECTED				Avg Ann Increase 2014-present	Assumptions				
	2014	2015	2016	2017	2018	2019 Budget	2020	2021	2022		2019	2020	2021	2022	Description
Revenues															
Departmental Income	\$759,665	\$1,160,244	\$1,925,479	\$2,303,205	2,515,210	\$ 2,462,710	2,511,964	2,562,203	2,613,448	35%	-2%	2%	2%	2%	2018 projected figure more accurately reflects activity due to parking meter revenue and new downtown parking plan. Mild growth expected beyond 2018.
Interfund Transfers from Tribal Fund for debt	134,054	219,128	0	0	0	0	0	0	0	-100%	0%	0%	0%	0%	
Interfund Transfers from Tribal Fund for operations	25,500	0	0	0	0	0	0	0	0	-100%	0%	0%	0%	0%	
Interfund Transfers from General Fund for operations	0	1,512	0	0	0	0	0	0	0	N/A	0%	0%	0%	0%	
Interfund Transfers from Tourism Fund for operations	36,600	0	0	0	0	0	0	0	0	-100%	0%	0%	0%	0%	
Total Revenues	<u>955,819</u>	<u>1,380,884</u>	<u>1,925,479</u>	<u>2,303,205</u>	<u>\$ 2,515,210</u>	<u>\$ 2,462,710</u>	<u>\$ 2,511,964</u>	<u>\$ 2,562,203</u>	<u>\$ 2,613,448</u>		-2%	2%	2%	2%	
Expenditures															
Personnel	\$217,013	\$220,148	\$225,801	\$290,917	251,449	\$ 280,067	285,668	291,382	297,209	4%	11%	2%	2%	2%	2018 projected figure more accurately reflects activity due to additional activity in downtown area. 2 full time employees and temporary workers.
Capital Outlays	0	0	0	0	0	0	0	0	0	0%	0%	0%	0%	0%	Using Casino funds as Pay as you go
Operating Expenses	193,719	176,085	212,360	262,475	204,898	214,096	218,378	222,745	227,200	1%	2%	2%	2%	2%	Supplies, Utilities, etc.
Employee Benefits (includes FICA)	53,403	56,411	59,497	56,773	62,376	71,865	73,302	74,768	76,264	4%	15%	2%	2%	2%	2018 projected figure more accurately reflects activity due to additional activity in downtown area. 2 full time employees and temporary workers.
Interfund Transfers to General Fund (surplus)	339,507	783,390	1,280,720	1,548,740	1,850,037	1,896,682	1,934,616	1,973,308	2,012,774	53%	3%	2%	2%	2%	If revenue > expense @ Year End trf back to GF
Debt Service (Principal and Interest)	152,177	144,850	147,101	144,300	146,450	-	-	-	-	-1%	-100%	0%	0%	0%	Paid in full in year 2018
Total Expenditures	<u>\$955,819</u>	<u>\$1,380,884</u>	<u>\$1,925,479</u>	<u>\$2,303,205</u>	<u>\$ 2,515,210</u>	<u>\$ 2,462,710</u>	<u>\$ 2,511,964</u>	<u>\$ 2,562,203</u>	<u>\$ 2,613,448</u>		-2%	2%	2%	2%	
Surplus (Deficit)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>						

CITY OF NIAGARA FALLS, NY

FOUR YEAR FINANCIAL PLAN, FISCAL YEARS 2019-2023

MAJOR BUDGETARY FUNDS

	ACTUAL				BUDGET	PROJECTED			
	2014	2015	2016	2017	2018	2019 Budget	2020	2021	2022
General Fund									
Revenues and Other Sources	\$81,747,733	\$83,810,628	\$84,959,374	\$89,298,475	\$91,425,986	\$91,201,028	\$92,760,439	\$94,036,910	\$95,346,077
Expenditures and Other Uses	\$89,563,954	\$86,644,292	\$87,957,742	\$91,418,029	\$91,425,986	\$91,201,028	\$92,574,122	\$94,949,494	\$96,736,011
Surplus (Deficit)	(\$7,816,221)	(\$2,833,664)	(\$2,998,368)	(\$2,119,554)	\$0	\$0	\$186,317	(\$912,584)	(\$1,389,934)
Unreserved Fund Balance	\$10,491,702	\$7,658,038	\$4,659,670	\$2,540,116	\$2,540,116	\$2,540,116	\$2,726,434	\$1,813,849	\$423,915
PARKING OPERATIONS									
Revenues and Other Sources	\$955,819	\$1,380,884	\$1,925,479	\$2,303,205	\$2,515,210	\$2,462,710	\$2,511,964	\$2,562,203	\$2,613,448
Expenditures and Other Uses	\$955,819	\$1,380,884	\$1,925,479	\$2,303,205	\$2,515,210	\$2,462,710	\$2,511,964	\$2,562,203	\$2,613,448
Surplus (Deficit)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GOLF COURSE FUND									
Revenues and Other Sources	\$980,446	\$972,699	\$1,175,587	\$1,159,779	\$1,072,602	\$0	\$0	\$0	\$0
Expenditures and Other Uses	\$980,508	\$972,637	\$1,175,587	\$1,159,779	\$1,072,602	\$0	\$0	\$0	\$0
Surplus (Deficit)	(\$62)	\$62	\$0	\$0	\$-	\$0	\$0	\$0	\$0
All Major Budgetary Funds									
Revenues and Other Sources	\$83,683,998	\$86,164,211	\$88,060,440	\$92,761,459	\$95,013,798	\$93,663,738	\$95,272,404	\$96,599,114	\$97,959,525
Expenditures and Other Uses	\$91,500,281	\$88,997,813	\$91,058,808	\$94,881,013	\$95,013,798	\$93,663,738	\$95,086,086	\$97,511,698	\$99,349,459
Surplus (Deficit)	(\$7,816,283)	(\$2,833,602)	(\$2,998,368)	(\$2,119,554)	\$0	\$0	\$186,317	(\$912,584)	(\$1,389,934)
Unreserved Fund Balance	\$10,491,702	\$7,658,038	\$4,659,670	\$2,540,116	\$2,540,116	\$2,540,116	\$2,726,434	\$1,813,849	\$423,915
Unreserved Fund Balance % of Expenditures	11.5%	8.6%	5.1%	2.7%	2.7%	2.7%	2.9%	1.9%	0.4%

