

**Projected Operating Budget  
City of Suffolk, Virginia**

FY Year Ended June 30,	Adopted				Projection 2016	Projection 2017	Projection 2018
	Budget 2013	Budget 2014	Budget 2015	Budget 2016			
<b>REVENUES<sup>(1)</sup></b>							
1 Local Tax Revenue	138,930,000	143,344,757	144,240,000	149,135,885	152,118,603	155,160,975	
2 Fees and Charges	7,436,087	7,639,506	7,474,735	7,639,506	7,639,506	7,639,506	
3 Intergovernmental (Commonwealth/Federal)	24,960,395	25,865,761	26,078,169	25,865,761	25,865,761	25,865,761	
4 Fund Transfers	2,246,878	2,486,351	2,405,554	2,486,351	2,486,351	2,486,351	
5 <b>Total Revenues</b>	<b>173,573,360</b>	<b>179,336,375</b>	<b>180,198,458</b>	<b>185,127,503</b>	<b>188,110,221</b>	<b>191,152,593</b>	
	2.5%	3.3%	0.5%	2.7%	1.6%	1.6%	
<b>EXPENDITURES<sup>(2)</sup></b>							
9 General Government	9,715,904	9,949,184	10,121,665	10,555,089	10,871,742	11,197,894	
10 Judicial	7,452,153	7,498,196	7,495,309	7,954,836	8,193,481	8,439,286	
11 Public Safety	49,166,611	49,805,880	49,521,182	52,839,058	54,424,230	56,056,957	
12 Public Works	4,226,880	4,498,214	3,741,715	4,772,155	4,915,320	5,062,779	
13 Health & Welfare	14,139,919	14,405,215	14,505,982	15,282,493	15,740,967	16,213,196	
14 Education (Transfer to School Board)	47,163,719	50,175,158	50,193,952	53,230,825	54,827,750	56,472,582	
15 Parks, Recreation & Cultural	7,797,367	8,094,011	9,101,177	8,586,936	8,844,544	9,109,881	
16 Community Development	3,408,336	3,360,964	3,349,645	3,565,647	3,672,616	3,782,795	
17 Other Public Service	986,306	971,591	971,905	1,030,761	1,061,684	1,093,534	
18 Non-departmental	163,382	423,000	243,089	448,761	462,224	476,090	
19 Transfers to Debt Service (Existing Debt)	24,559,921	25,379,917	26,390,026	24,912,373	23,167,560	22,660,970	
20 Transfers to Debt Service (New Debt) <sup>(3)</sup>	0	0	0	5,943,666	8,535,701	11,133,959	
21 Transfers to Capital Projects (Cash Funded) <sup>(3)</sup>	3,611,000	3,539,000	3,339,600	3,615,000	3,855,000	3,675,000	
22 Other Transfers	1,181,862	1,236,045	1,223,211	1,311,320	1,350,660	1,391,180	
23 Operating Impact - From CIP Projects <sup>(4)</sup>				502,146	2,552,146	2,552,146	
24 <b>Total Expenditures</b>	<b>173,573,360</b>	<b>179,336,375</b>	<b>180,198,458</b>	<b>193,651,066</b>	<b>202,475,624</b>	<b>209,318,249</b>	
	2.5%	3.3%	0.5%	7.5%	4.6%	3.4%	
27 <b>Excess (Deficiency) Revenues over Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(8,523,563)</b>	<b>(14,365,403)</b>	<b>(18,165,656)</b>	
29 <b>Beginning Unassigned Fund Balance</b>	<b>43,918,132</b>	<b>43,918,132</b>	<b>43,918,132</b>	<b>43,918,132</b>	<b>35,394,569</b>	<b>21,029,166</b>	
30 <b>Ending Unassigned Fund Balance</b>	<b>43,918,132</b>	<b>43,918,132</b>	<b>43,918,132</b>	<b>35,394,569</b>	<b>21,029,166</b>	<b>2,863,509</b>	
32 <b>Equivalent Real Estate Tax Impact (€)</b>	<b>0.0€</b>	<b>0.0€</b>	<b>0.0€</b>	<b>10.1€</b>	<b>16.6€</b>	<b>20.6€</b>	
33 <b>Value of 1€<sup>(4)</sup></b>	<b>890,000</b>	<b>871,000</b>	<b>830,000</b>	<b>846,600</b>	<b>863,532</b>	<b>880,803</b>	
35 <b>Bonds Issued</b>				<b>42,338,300</b>	<b>29,725,000</b>	<b>16,712,750</b>	

(1) All projected revenues (i.e. FY2016 and beyond) based on projection for FY2014 budget. Updated projections for FY2016 and beyond will be completed during fiscal year 2015.

(2) All projected expenditures (i.e. FY2016 and beyond) based on projection for FY2014 budget. Updated projections for FY2016 and beyond will be completed during fiscal year 2015.

(3) Proposed capital funding figures (lines 23, 24 & 26) are per projection developed for FY2014 Budget. Updated projections will be prepared during FY2015 based upon updated expenditure assumptions.

(4) Value of 1€ assumed to grow at 2% per year