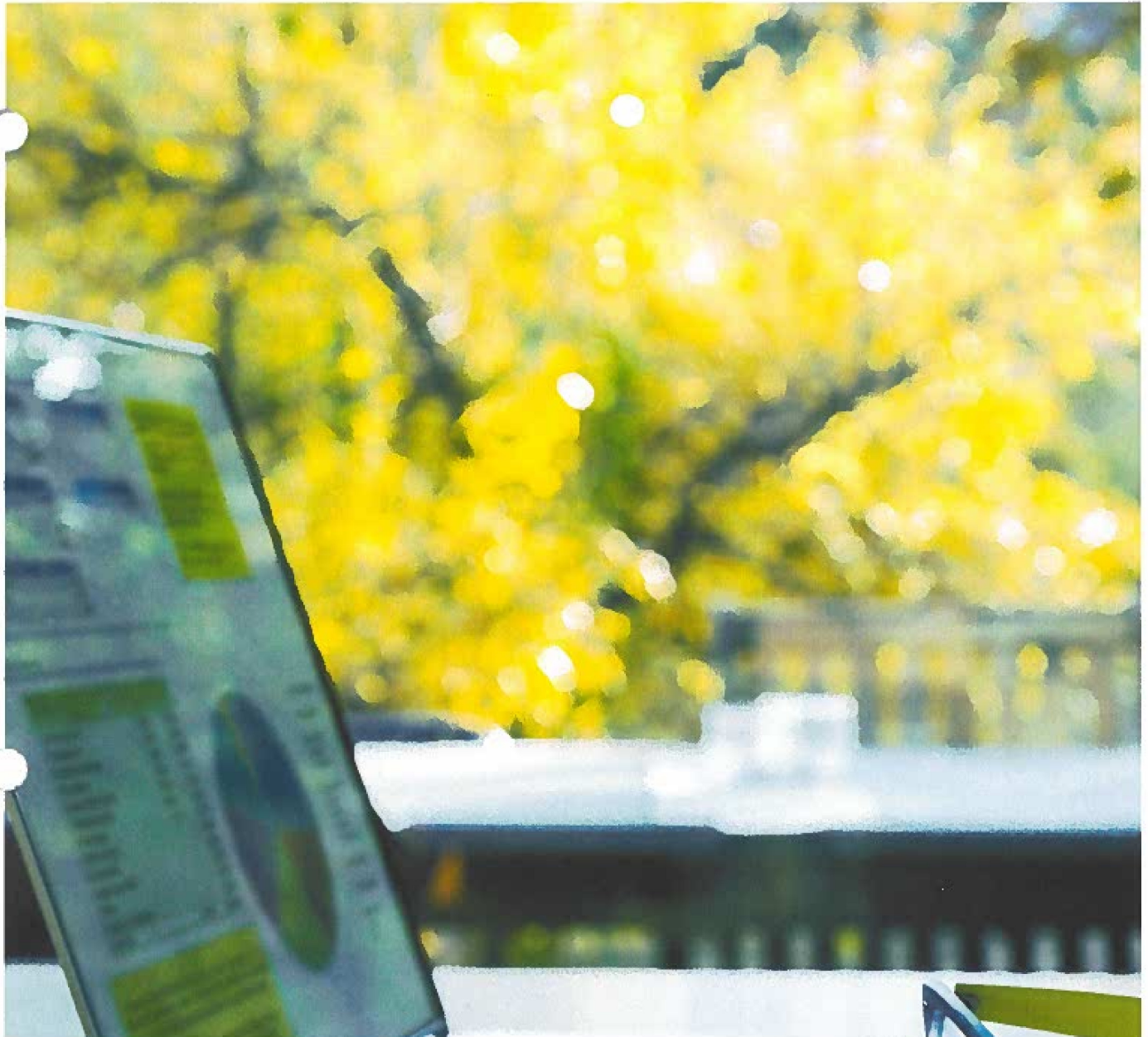




2024 COMPREHENSIVE FINANCIAL PLAN



City of Butler, Indiana

November 1, 2024

CITY OF BUTLER, INDIANA

2024 COMPREHENSIVE FINANCIAL PLAN
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CITY OF BUTLER, INDIANA

Summary information

CITY OF BUTLER, INDIANA

SCHEDULE OF ASSUMPTIONS

This financial analysis is specifically tailored to assist the City management and council members in their roles by offering information pertinent to the financial management of the City of Butler. Its purpose is to furnish valuable insights that can aid City officials in effectively managing their responsibilities within the City.

In the preparation of these schedules, assumptions were made as noted regarding certain future events. As in the case with such assumptions regarding future events and transactions, some or all may not occur as expected, and the resulting differences could be material. We have no responsibility to prepare subsequent reports or update the schedules. We do not provide any assurance on the information included in the financial analysis.

SUMMARY OF ASSUMPTIONS

(1) **Maximum Levy Growth Factor**

Year	Growth Factor
2022	4.3%
2023	5.0%
2024	4.0%
2025	4.0%
2026 Est.	4.0%
2027 Est.	4.3%
2028 Est.	3.6%

(2) **Allocation of Maximum Levy**

Fund	2022	% Allocation	2023	% Allocation
General	\$ 588,418	44.8%	\$ 851,428	61.6%
MVH	515,458	39.2%	287,767	20.8%
Park & Rec	127,745	9.7%	154,081	11.2%
CCD**	48,592	3.5%	50,848	3.7%
Redev-General	35,840	2.8%	37,577	2.7%
Totals	\$ 1,314,053	100.0%	\$ 1,381,699	100.0%

Fire Protection-General	\$ 274,457	63.4%	\$ 279,958	61.8%
Fire Protection-Equipment	158,589	36.6%	172,770	38.2%
Totals	\$ 433,046	100.0%	\$ 452,728	100.0%

Fund	2024	% Allocation	2025	% Allocation
General	\$ 880,188	61.6%	\$ 915,474	61.5%
MVH	299,253	21.0%	311,223	20.9%
Park & Rec	160,183	11.2%	166,590	11.2%
CCD**	49,580	3.5%	54,969	3.7%
Redev-General	39,092	2.7%	40,656	2.7%
Totals	\$ 1,428,296	100.0%	\$ 1,488,912	100.0%

Fire Protection-General	\$ 287,360	66.6%	\$ 308,364	68.3%
Fire Protection-Equipment	144,269	33.4%	143,229	31.7%
Totals	\$ 431,629	100.0%	\$ 451,593	100.0%

Fund	2026	% Allocation	2027	% Allocation	2028	% Allocation
General	\$ 952,093	60.8%	\$ 993,033	60.8%	\$ 1,028,782	60.8%
MVH	323,672	20.6%	337,590	20.6%	349,743	20.7%
Park & Rec	173,254	11.0%	180,704	11.1%	187,209	11.1%
CCD**	77,017	4.9%	78,557	4.8%	80,128	4.7%
Redev-General	42,282	2.7%	44,100	2.7%	45,688	2.7%
Totals	\$ 1,668,316	100.0%	\$ 1,633,984	100.0%	\$ 1,691,650	100.0%

Fire Protection-General	\$ 320,899	69.0%	\$ 334,489	69.4%	\$ 346,531	69.8%
Fire Protection-Equipment	144,269	31.0%	147,154	30.6%	150,097	30.2%
Totals	\$ 464,968	100.0%	\$ 481,643	100.0%	\$ 496,628	100.0%

**CCD allocations beginning in 2026 assume the CCD fund is re-established back to the maximum rate of \$0.05.

(3) **Circuit Breaker Tax Credits (as a percent of gross property tax levy)**

Fund	2023 (Actual)	2024 (Actual)	2025 (Est.)	2026 (Est.)	2027 (Est.)	2028 (Est.)
General	0.65%	0.75%	0.75%	0.75%	0.75%	0.75%
MVH	0.65%	0.75%	0.75%	0.75%	0.75%	0.75%
Park & Rec	0.65%	0.75%	0.75%	0.75%	0.75%	0.75%
CCD	0.65%	0.75%	0.75%	0.75%	0.75%	0.75%
Redev-General	0.65%	0.75%	0.75%	0.75%	0.75%	0.75%
Fire Protection-General	0.22%	0.27%	0.27%	0.27%	0.27%	0.27%
Fire Protection-Equipment	0.22%	0.27%	0.27%	0.27%	0.27%	0.27%

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

(Cont'd)

SCHEDULE OF ASSUMPTIONS

- (4) **Net Assessed Value**
2026 - 2028 based upon Estimated growth factors above.

Year	City NAV	Change	Fire NAV	Change
2022	\$ 121,202,747		\$ 647,303,862	
2023	139,105,640	14.8%	705,183,879	8.9%
2024	136,209,787	-2.1%	588,852,745	-16.5%
2025	151,013,261	10.9%	584,607,159	-0.7%
2026 (Est.)**	154,033,526	2.0%	588,852,745	0.7%
2027 (Est.)	157,114,197	2.0%	600,629,800	2.0%
2028 (Est.)	160,256,481	2.0%	612,642,396	2.0%

**The decrease from 2024 to 2025 was due to a DeKalb County TIF area choosing to capture levy they were historically passing through to other taxing units. The TIF area sunsets next year. So, beginning in 2026, the NAV is expected to return to prior levels.

- (5) **Personal Services, Supplies, Other Services and Charges and Capital Outlays**

Major Classification	2024	2025	Annual Growth Factor		
			2026	2027	2028
Personal Services	Budget	Budget	3.0%	3.0%	3.0%
Supplies	Budget	Budget	3.0%	3.0%	3.0%
Other Services and Charges	Budget	Budget	3.0%	3.0%	3.0%
Capital Outlays	Budget	Budget	(1)	(1)	(1)
Debt Service	Budget	Budget	pgs. 31-33	pgs. 31-33	pgs. 31-33

Notes:

(1) Disbursements for 2026-2028 assume capital based on average capital outlays from 2022 to 2025.

(Internal Use Only)
(Preliminary - Subject to Change)
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CITY OF BUTLER, INDIANA

FUND BALANCE IMPACT SUMMARY
(Amounts Rounded to \$100)

Page	CHANGE IN FUND BALANCE						
	ACTUAL			ESTIMATED			
	2022	2023	2024	2025	2026	2027	2028
Civil Funds:							
General (#1101)	\$ (19,304)	\$ 216,881	\$ (55,700)	\$ 45,200	\$ (3,800)	\$ (12,200)	\$ (27,800)
MVH (#2201)	417,166	73,374	(241,000)	(296,400)	(108,800)	(106,600)	(106,700)
LRS (#2202)	26,887	24,648	(27,400)	3,600	7,000	7,200	7,400
Park (#2204)	33,596	62,538	40,100	41,700	57,200	63,400	68,800
PSLIT (#2240)	117,268	163,978	195,600	88,000	70,300	21,200	(29,100)
ARP (#2405)	311,942	(300,203)	4,000	4,100	4,200	4,300	4,400
CCI (#4401)	5,032	5,864	900	5,600	4,400	4,500	4,600
CCD (#4402)	29,167	6,442	14,600	20,600	44,700	44,100	46,900
Redevelopment (#4406)	(54,586)	6,049	(16,900)	7,600	15,600	17,100	18,500
EDIT (#4436)	58,217	115,914	167,600	75,200	44,600	(2,500)	(53,600)
Garbage (#6604)	(861)	12,239	-	-	-	-	-
Totals	\$ 924,524	\$ 387,724	\$ 81,800	\$ (4,800)	\$ 135,400	\$ 40,500	\$ (66,600)
Fire Territory Funds:							
Fire Territory Operating (#2243)	\$ 9,949	\$ 25,085	\$ (95,300)	\$ (92,800)	\$ (90,000)	\$ (82,600)	\$ (77,200)
Fire Equipment Replacement (#4444)	(549,516)	84,836	(70,100)	(94,500)	65,100	69,400	73,800
Totals	\$ (539,567)	\$ 109,921	\$ (165,400)	\$ (187,300)	\$ (24,900)	\$ (13,200)	\$ (3,400)

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)



CITY OF BUTLER, INDIANA

Actual and Estimated Impact (2022-2028)

CITY FUNDS

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
1101 - General Fund

Index	ACTUAL		BUDGET					ESTIMATED				
	2022	2023	2024	2025	2026	2027	2028	2024	2025	2026	2027	2028
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(1) Includes Sale of Assets and Other Receipts.

(2) Estimated amount per 2023 plus 3% inflation.

(3) Estimated amount per 2023 plus 3% inflation annually with updated Mayor costs at full-time and City Planner at part-time beginning in 2025.

(4) Estimated amount per average of 2022 and 2023 plus \$20,000 for a new ongoing service agreement with DeKalb County plus 3% inflation.

(5) Historically, the City has reflected transfers out of the General Fund and others for costs related to the City Barn replacement debt. Future years show the \$5,000 for lease payments as debt service paid directly from this fund.

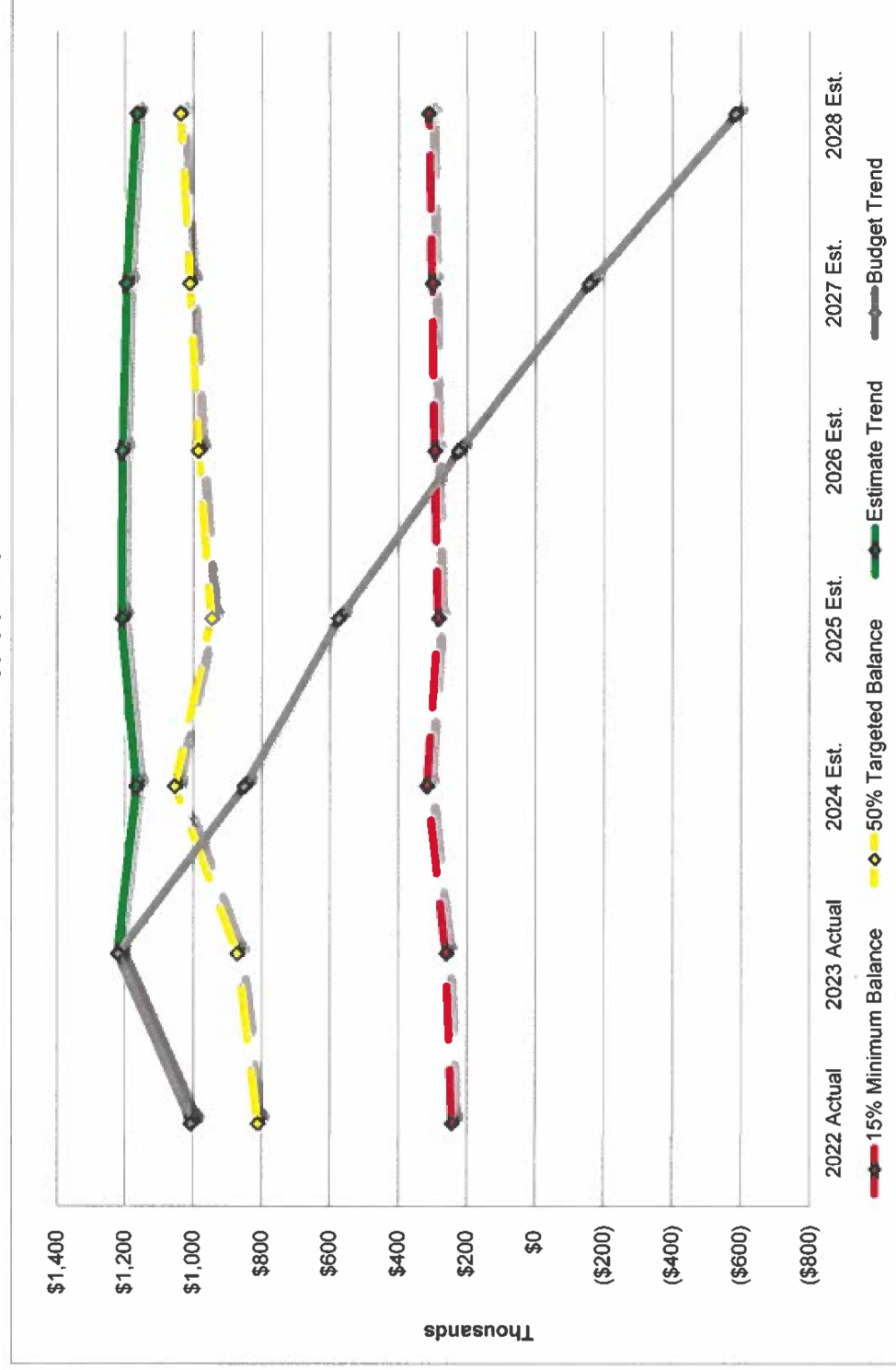
This is due to the rest of the funds making the debt transfers not being authorized under existing statute to make transfers out, but they can expense debt payments directly from the fund.

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

General - 1101



(Internal Use Only)

(Preliminary - Subject to Change)

(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
2201 and 2203 - Motor Vehicle Highway

Index	ACTUAL		BUDGET		ESTIMATED			
	2022	2023	2024	2025	2024	2025	2026	2027
							Rounded to the nearest \$100	
1 Operating Receipts:								
2 Property Tax	\$ 515,458	\$ 287,767	\$ 289,253	\$ 311,223	\$ 289,300	\$ 311,200	\$ 323,700	\$ 337,600
3 Circuit Breaker Tax Credits	(2,876)	(1,676)	(2,254)	(2,300)	(2,300)	(2,300)	(2,400)	(2,500)
4 Levy Excess/(Shortfall)	32,786	13,081	-	-	-	-	-	-
5								
6 Net Property Tax	545,266	298,970	286,999	308,923	297,000	308,900	321,300	335,100
7 Auto Excise, CVET, & FIT	20,502	25,164	15,711	16,340	15,700	16,400	17,000	17,800
8 MVH Distribution	112,184	113,481	110,753	110,400	110,800	110,400	110,400	110,400
9 Charges for Services	2,875	394	-	-	-	-	-	-
10 Earnings on Investments	4,395	21,167	22,700	15,800	22,700	17,700	11,500	8,200
11 Miscellaneous Receipts	1,386	6,502	-	-	-	-	-	-
12 Transfers In	146,737	-	-	-	-	-	-	-
13 Total Operating Receipts	833,347	485,878	446,163	451,463	446,200	453,400	460,200	472,500
14								
15 Operating Disbursements:								
16 Personal Services	173,639	137,443	243,000	243,000	184,200	189,700	195,400	201,300
17 Supplies	58,707	52,099	87,000	92,000	57,100	58,800	60,600	62,400
18 Other Services and Charges	32,648	80,381	128,100	53,500	76,300	78,600	81,000	83,400
19 Debt Service (Page 32)	-	-	-	-	50,000	50,000	50,000	50,000
20 Capital Outlays	92,167	1,074	271,900	372,700	271,900	372,700	182,000	182,000
21 Encumbrances	-	-	47,650	-	47,700	-	-	-
22 Transfers Out	69,000	121,287	-	-	-	-	-	-
23 Total Operating Disbursements	416,181	392,304	777,650	761,200	687,200	748,800	569,000	578,100
24								
25 Change in Fund Balance	417,166	73,374	(331,487)	(309,737)	(241,000)	(296,400)	(108,800)	(106,700)
26 Beginning Fund Balance	601,778	1,018,944	-	-	1,082,300	851,300	554,800	446,100
27								
28 Ending Fund Balance	\$ 1,018,944	\$ 1,092,318	\$ 851,300	\$ 554,900	\$ 851,300	\$ 554,900	\$ 446,100	\$ 339,500
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(1) Includes Other Receipts and Refunds and Reimbursements.

(2) Estimated amount per 2022 plus 3% inflation annually.

(3) Estimated amount per average of 2022 and 2023 plus 3% inflation.

(4) Estimated amount per 2023 less free stump removal costs per Clerk-Treasurer plus 3% inflation.

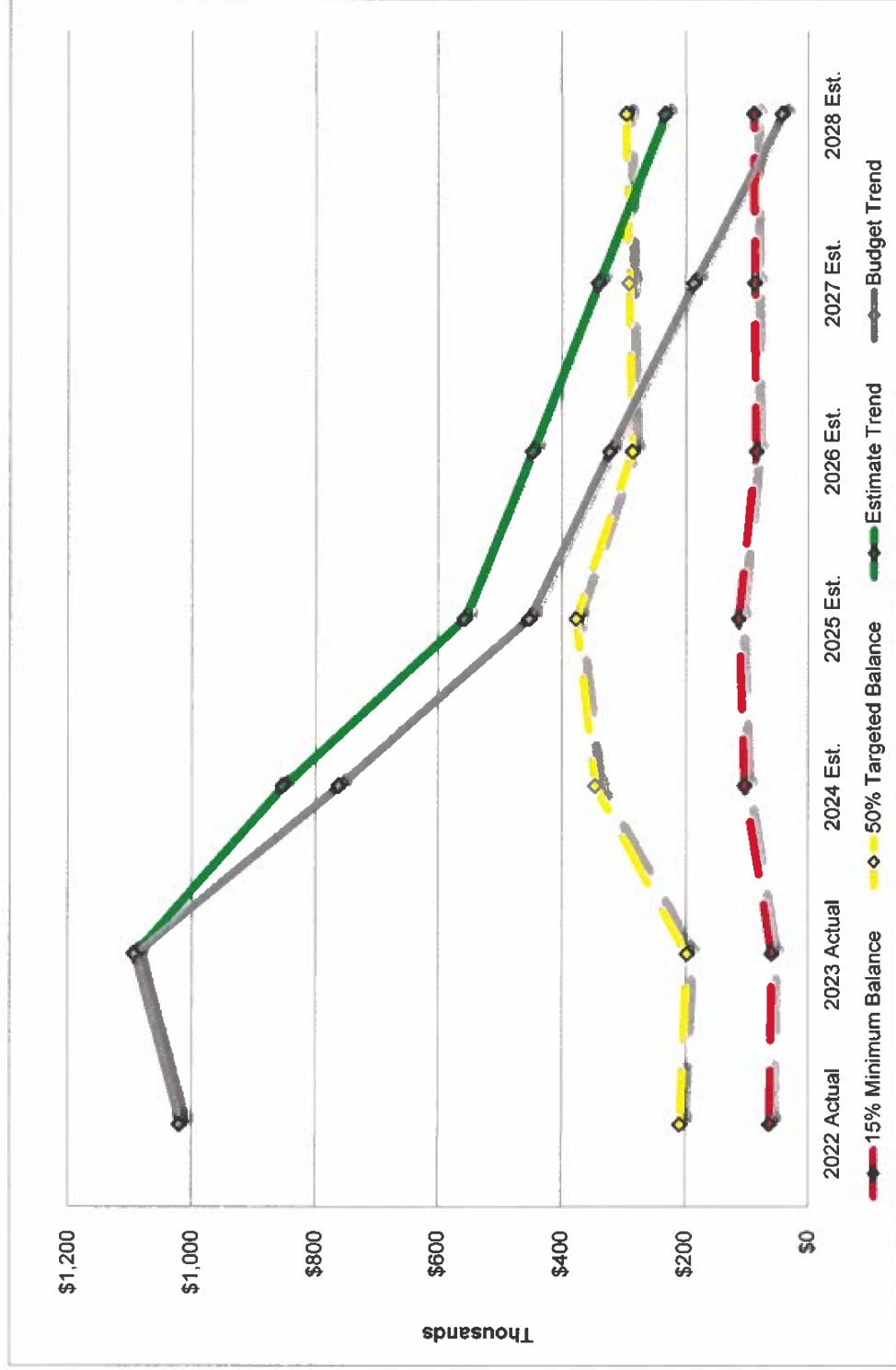
(5) Historically, the City has reflected transfers out of the MVH Fund and others for costs related to the City Barn replacement debt. Future years show the \$50,000 for lease payments as debt service paid directly from this fund. This is due to the fund making debt transfers not being authorized under existing statute, but the fund can expense debt payments directly from the fund.

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

Motor Vehicle Highway - 2201



(Internal Use Only)

(Preliminary - Subject to Change)

(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
2022 - Local Road & Street

Index	ACTUAL		BUDGET		ESTIMATED				
	2022	2023	2024	2025	2024	2025	2026	2027	2028
	(-.....Rounded to the nearest \$100.....)								
1	Operating Receipts:								
2	\$ 26,233	\$ 28,914	\$ 25,600	\$ 25,600	\$ 25,600	\$ 25,600	\$ 25,600	\$ 25,600	\$ 25,600
3	654	3,096	3,600	3,000	3,000	3,100	3,100	3,300	3,500
4	26,887	29,980	29,200	28,600	28,600	28,700	28,800	28,900	29,100
5									
6	Operating Disbursements:								
7	-	\$ 332	56,603	25,000	25,000	21,700	21,700	21,700	21,700
8	Capital Outlays								
9	26,887	24,648	(27,403)	3,600	3,600	7,000	7,000	7,200	7,400
10	105,654	132,541	157,200	129,600	129,600	133,400	140,400	147,600	147,600
11									
12	\$ 132,541	\$ 157,189	\$ 129,600	\$ 133,400	\$ 133,400	\$ 140,400	\$ 147,600	\$ 147,600	\$ 155,000
	Ending Fund Balance								

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

Local Road and Street - 2202



(Internal Use Only)

(Preliminary - Subject to Change)

(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
2204 - Park & Recreation

Index	ACTUAL		BUDGET		ESTIMATED			
	2022	2023	2024	2025	2024	2025	2026	2027
					[Rounded to the nearest \$100]			
1 Operating Receipts:								
2 Property Tax	\$ 127,745	\$ 154,081	\$ 160,183	\$ 166,590	\$ 160,200	\$ 166,600	\$ 173,300	\$ 180,700
3 Circuit Breaker Tax Credits	(736)	(1,005)	(1,207)	(1,300)	(1,200)	(1,300)	(1,300)	(1,400)
4 Levy Excess/(Shortfall)	8,094	7,004	-	-	-	-	-	-
5								
6 Net Property Tax	135,101	160,080	158,976	165,290	159,000	165,300	172,000	179,300
7 Auto Excise, CVET, & FIT	5,081	10,580	8,410	8,746	8,400	8,700	9,100	9,500
8 Earnings on Investments	448	2,703	4,100	3,700	4,100	5,000	5,800	7,200
9 Miscellaneous Receipts	308	230	-	-	-	-	-	-
10 Total Operating Receipts	140,538	173,593	171,486	177,736	171,500	179,000	187,000	196,000
11								
12 Operating Disbursements:								
13 Personal Services	38,054	32,234	96,500	96,500	40,400 (2)	41,600	42,800	44,100
14 Supplies	25,197	26,654	25,000	26,000	27,500 (3)	28,300	28,100	30,000
15 Other Services and Charges	19,056	17,529	27,800	29,300	18,800 (4)	19,400	20,000	20,600
16 Debt Service (Page 32)	-	-	-	-	5,000 (5)	5,000	5,000	5,000
17 Capital Outlays	20,035	29,068	39,660	43,000	39,700	43,000	32,900	32,900
18 Transfers Out	5,000	5,570	-	-	-	-	-	-
19 Total Operating Disbursements	107,342	111,055	188,960	196,800	131,400	137,300	129,800	132,600
20								
21 Change in Fund Balance	33,596	62,538	(17,474)	(19,064)	40,100	41,700	57,200	63,400
22 Beginning Fund Balance	86,946	119,542	-	-	182,200	222,300	284,000	321,200
23								
24 Ending Fund Balance	\$ 119,542	\$ 182,180	\$ 222,300	\$ 284,000	\$ 222,300	\$ 284,000	\$ 321,200	\$ 384,600

(1) Includes Refunds and Reimbursements.

(2) Estimated amount per 2022 plus 3% inflation annually. The 2024 and 2025 budgets reflect higher disbursements to support a new hire, but, per discussion with the clerk treasurer, the position is not anticipated to be filled in the near future.

(3) Estimated amount per 2023 plus 3% inflation.

(4) Estimated amount per average of 2022 and 2023 plus 3% inflation.

(5) Historically, the City has reflected transfers out of the Park Fund and others for costs related to the City Barn replacement debt. Future years show the \$5,000 for lease payments as debt service paid directly from this fund.

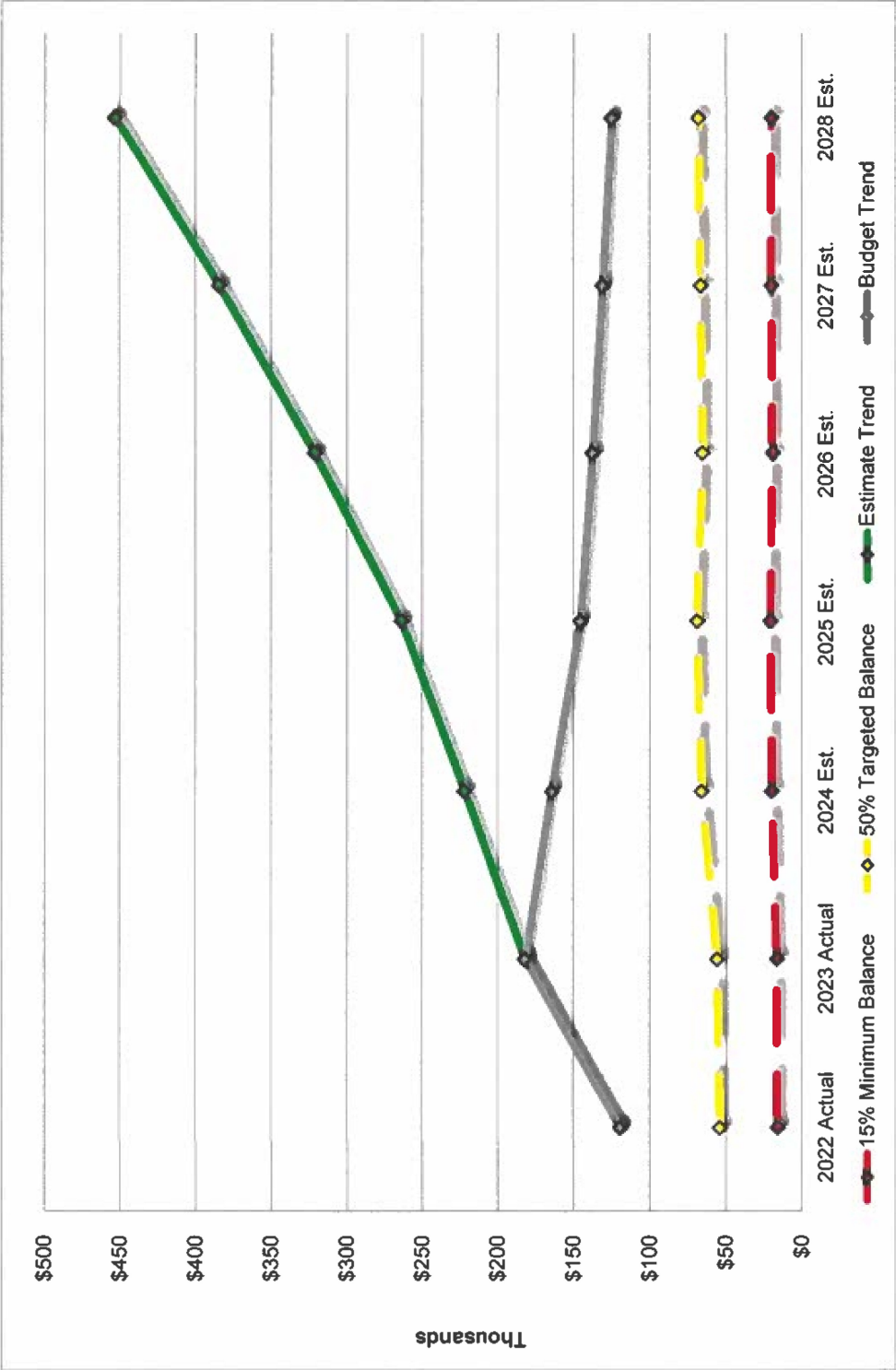
This is due to the fund making debt transfers not being authorized under existing statute, but the fund can expense debt payments directly from the fund.

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CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

Park & Recreation - 2204



(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
2240 - Public Safety LIT

Index	ACTUAL		BUDGET		ESTIMATED			
	2022	2023	2024	2025	2024	2025	2026	2027
						(Rounded to the nearest \$100)		
1	Operating Receipts:							
2	\$ 182,861	\$ 203,770	\$ 243,826	\$ 254,253	\$ 243,800	\$ 254,300	\$ 254,300	\$ 254,300
3	13,226	53,182	54,827		54,800			
4	2,870	12,987	16,900	21,600	16,900	21,600	23,700	25,400
5	188,757	269,939	315,553	275,853	315,500	275,900	278,000	279,700
6	Total Operating Receipts							
7								
8	Operating Disbursements:							
9	46,243	-	101,880	134,600	-	50,000 (1)	100,000	150,000
10	2,755	4,888	6,800	7,300	11,800	12,200	12,600	13,000
11	7,134	7,361	14,400	15,500	13,500 (2)	13,900	14,300	14,700
12	93,712	93,712	92,385	111,800	92,300	111,800	80,800	80,800
13	81,469	105,861	217,633	268,200	2,300	187,800	207,700	258,500
14	Total Operating Disbursements							
15								
16	117,268	183,678	87,920	6,653	185,600	88,000	70,300	21,200
17	422,375	539,643	703,621		703,600	899,200	987,200	1,057,500
18	\$ 539,643	\$ 703,621	\$ 892,200	\$ 987,200	\$ 892,200	\$ 987,200	\$ 1,057,500	\$ 1,078,700
19	Ending Fund Balance							
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89								
90								
91								
92								
93								
94								
95								
96								
97								
98								
99								
100								

(1) Assumes the City hires at least one new firefighter each year starting in 2025 at \$100,000 plus 3% inflation annually. The costs are assumed allocated between Public Safety LIT and EDIT as the Fire Territory Fund is unable to support the additional costs.

(2) By 2028, assumes the City will have a total of six full-time firefighters with potential to add a seventh in the future.

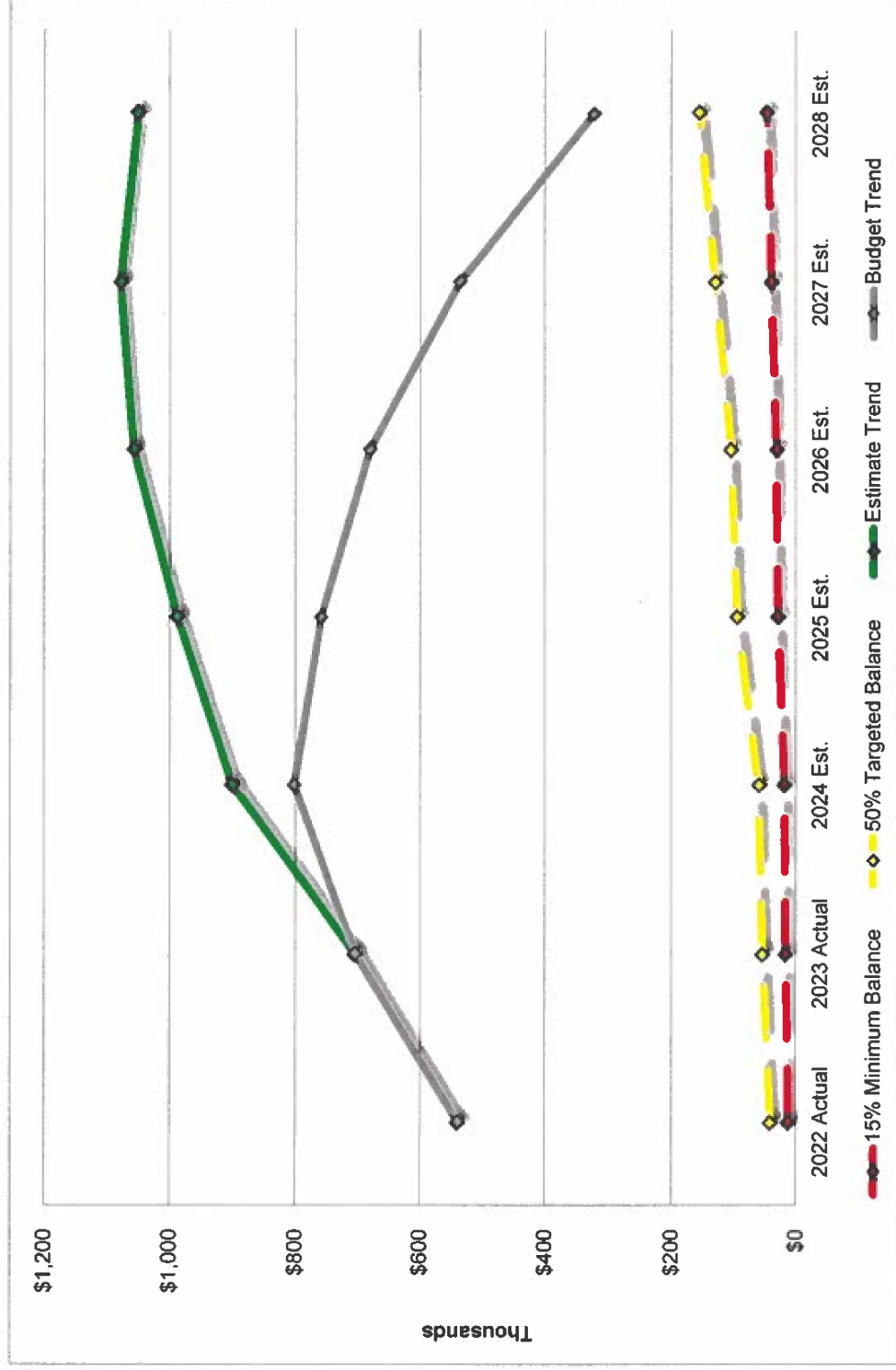
Estimated amount per 2023 plus \$6,000 police rock camera annual database subscription costs (\$3,000 per camera) plus 3% inflation annually.

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

LIT Public Safety - 2240



(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
2405 - American Rescue Plan

Index	ACTUAL		BUDGET		ESTIMATED				
	2022	2023	2024	2025	2024	2025	2026	2027	2028
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
Operating Receipts									
Earnings on Investments									
IFA Grant									
Total Operating Receipts									
Operating Disbursements									
Other Services and Charges									
Change in Fund Balance									
Beginning Fund Balance									
Ending Fund Balance									

Note: This fund is required to be obligated by the end of 2024.

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
4481 - Cumulative Capital Improvements

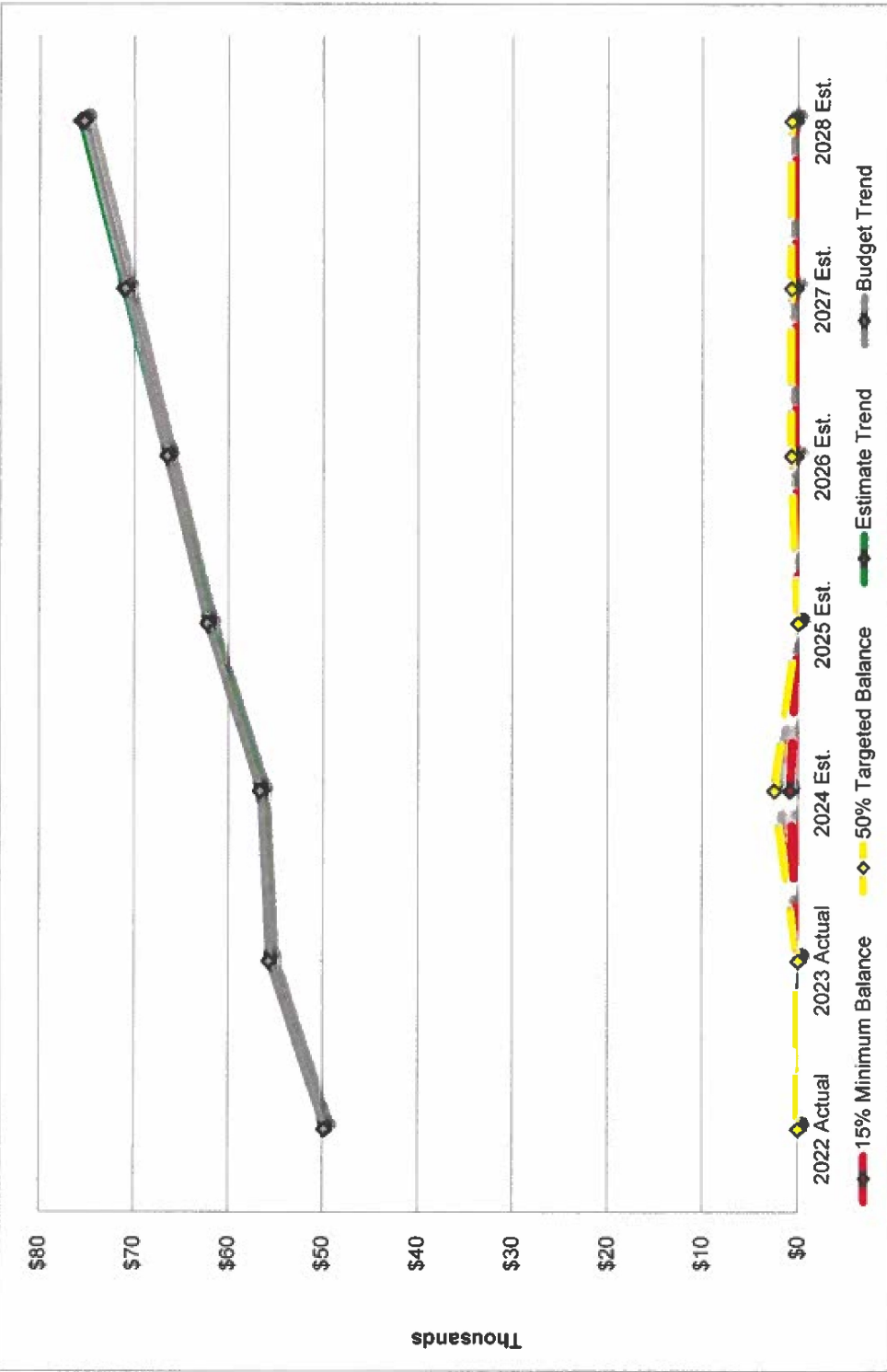
Index	ACTUAL		BUDGET		ESTIMATED				
	2022	2023	2024	2025	2024	2025	2026	2027	2028
					(Rounded to the nearest \$100)				
1 Operating Receipts:									
2 Cigarette Tax	\$ 4,782	\$ 4,783	\$ 4,780	\$ 4,400	\$ 4,700	\$ 4,400	\$ 4,400	\$ 4,400	\$ 4,400
3 Earnings on Investments	250	1,081	1,200	1,200	1,200	1,200	1,300	1,400	1,500
4 Total Operating Receipts	5,032	5,864	5,980	5,600	5,900	5,600	5,700	5,800	5,900
5									
6 Operating Disbursements:									
7 Capital Outlays			5,000		5,000		1,300	1,300	1,300
8									
9 Change in Fund Balance	5,032	5,864	940	5,600	900	5,600	4,400	4,500	4,600
10 Beginning Fund Balance	44,726	49,758			55,600	56,500	62,100	66,500	71,000
11									
12 Ending Fund Balance	\$ 49,758	\$ 55,622	\$ 56,540	\$ 62,100	\$ 56,500	\$ 62,100	\$ 66,500	\$ 71,000	\$ 75,600

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

Cumulative Capital Improvements - 4401



(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
4402 - Cumulative Capital Development

Index	ACTUAL		ESTIMATED				
	2022	2023	2024	2025	2026	2027	2028
1 Operating Receipts:							
2 Property Tax	\$ 46,592	\$ 50,848	\$ 49,580	\$ 54,068	\$ 55,000	\$ 77,000 (1)	\$ 78,800 \$ 80,100
3 Circuit Breaker Tax Credits	(288)	(332)	(373)	(400)		(800)	(800)
4 Levy Excess/(Shortfall)	2,853	2,312	-	-	-	-	-
5							
6 Net Property Tax	46,276	52,828	49,207	54,568	54,800	76,400	78,000
7 Auto Excess C/VET & FIT	1,853	3,578	2,802	2,800	2,800	4,000	4,200
8 Earnings on Investments	838	2,841	2,800	3,100	3,100	3,500	4,400
9							
10 Total Operating Receipts	\$ 51,787	\$ 60,447	\$ 54,809	\$ 57,669	\$ 60,500	\$ 83,900	\$ 86,600
11 Operating Disbursements:							
12 Debt Service (Page 31)	-	-	-	-	-	-	-
13 Capital Outlays	7,588	12,401	39,000	30,000	10,000	14,200 (3)	17,500
14 Transfers Out	15,001	20,204	10,000	10,000	30,000	25,000	25,000
15							
16 Total Operating Disbursements	22,600	52,605	40,000	40,000	40,000	39,200	42,500
17							
18 Change In Fund Balance	29,187	6,442	14,809	17,669	20,500	44,700	44,100
19 Beginning Fund Balance	102,644	131,811	136,300	152,969	152,900	173,500	218,200
20							
21 Ending Fund Balance	\$ 131,831	\$ 138,253	\$ 152,900	\$ 170,638	\$ 173,400	\$ 218,200	\$ 262,300

(1) Assumes CCD rate is re-established at the maximum of \$0.05 beginning in 2026.

(2) Assumes debt service is the same as budgeted in 2024 and 2025 as transfers.

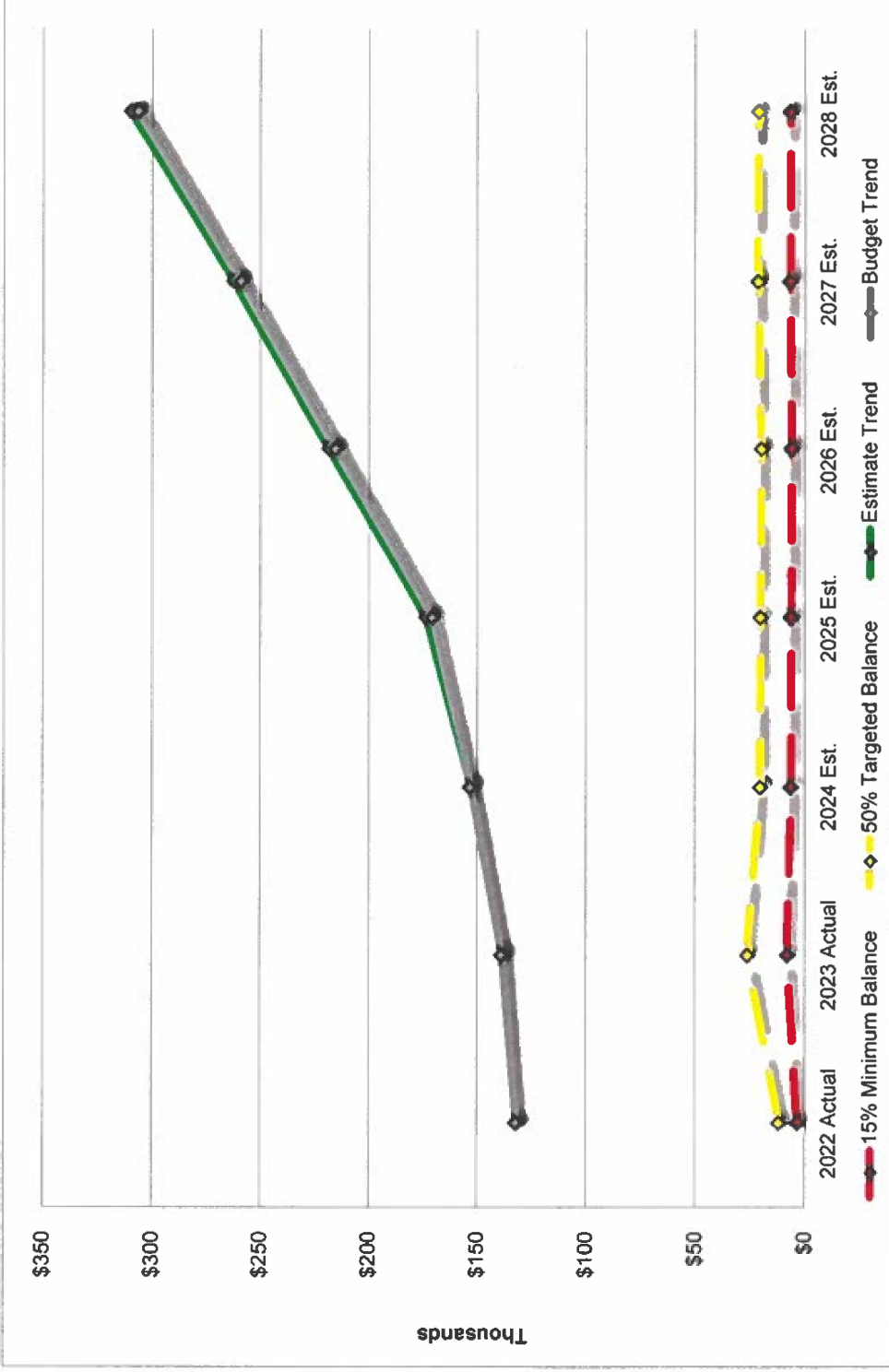
(3) Historically, the City has reflected transfers out of the CCD Fund for costs related to the Thompson Block debt. Future years show the historical payment allocations as debt service. Current statutes do not give the city authority to transfer funds out but can expense them directly from the fund.

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

Cumulative Capital Development - 4402



(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
4406 - Redevelopment Commission

Index	ACTUAL		BUDGET		ESTIMATED				
	2022	2023	2024	2025	2024	2025	2026	2027	2028
					Rounded to the nearest \$100				
1	Operating Receipts:								
2	Property Tax	\$ 35,840	\$ 37,577	\$ 38,092	\$ 40,656	\$ 39,100	\$ 40,700	\$ 42,300	\$ 44,100
3	Circuit Breaker Tax Credits	(207)	(245)	(284)	(300)	(300)	(300)	(300)	(300)
4	Levy Excess(Shortfall)	2,271	1,709	-	-	-	-	-	-
5									
6	Net Property Tax	37,904	39,041	38,798	40,356	38,800	40,400	42,000	43,800
7	Auto Excise, CVET, & FIT	1,426	2,672	2,053	-	2,000	2,200	2,300	2,300
8	Earnings on Investments	661	1,254	1,400	500	1,400	1,000	1,200	1,600
9	Miscellaneous Receipts	-	100	-	-	-	-	-	-
10	(1)								
11	Total Operating Receipts	39,991	43,087	42,251	40,856	42,200	43,600	45,500	47,700
12	Operating Disbursements:								
13	Personal Services	161	431	3,500	3,500	500	500	500	500
14	Supplies	-	-	500	500	500	500	500	500
15	Other Services and Charges	1,020	20,427	40,200	40,200	21,900	22,800	23,300	24,000
16	Capital Outlays	-	-	10,181	12,357	10,300	12,400	5,600	5,600
17	Encumbrances	-	-	25,969	-	26,000	-	-	-
18	Transfers Out	93,396	18,160	-	-	-	-	-	-
19	Total Operating Disbursements	94,577	37,018	80,350	56,557	59,100	39,000	29,800	30,600
20									
21	Change in Fund Balance	(54,596)	9,049	(36,099)	(15,701)	(16,800)	7,600	15,800	17,100
22	Beginning Fund Balance	104,787	50,211	-	-	56,300	39,400	47,000	62,600
23									
24	Ending Fund Balance	\$ 50,211	\$ 59,260	\$ 14,201	\$ 34,600	\$ 39,500	\$ 47,000	\$ 62,800	\$ 79,700

(1) Includes Refunds and Reimbursements.

(2) Estimated amount per 2023 plus 3% inflation rounded up to \$500.

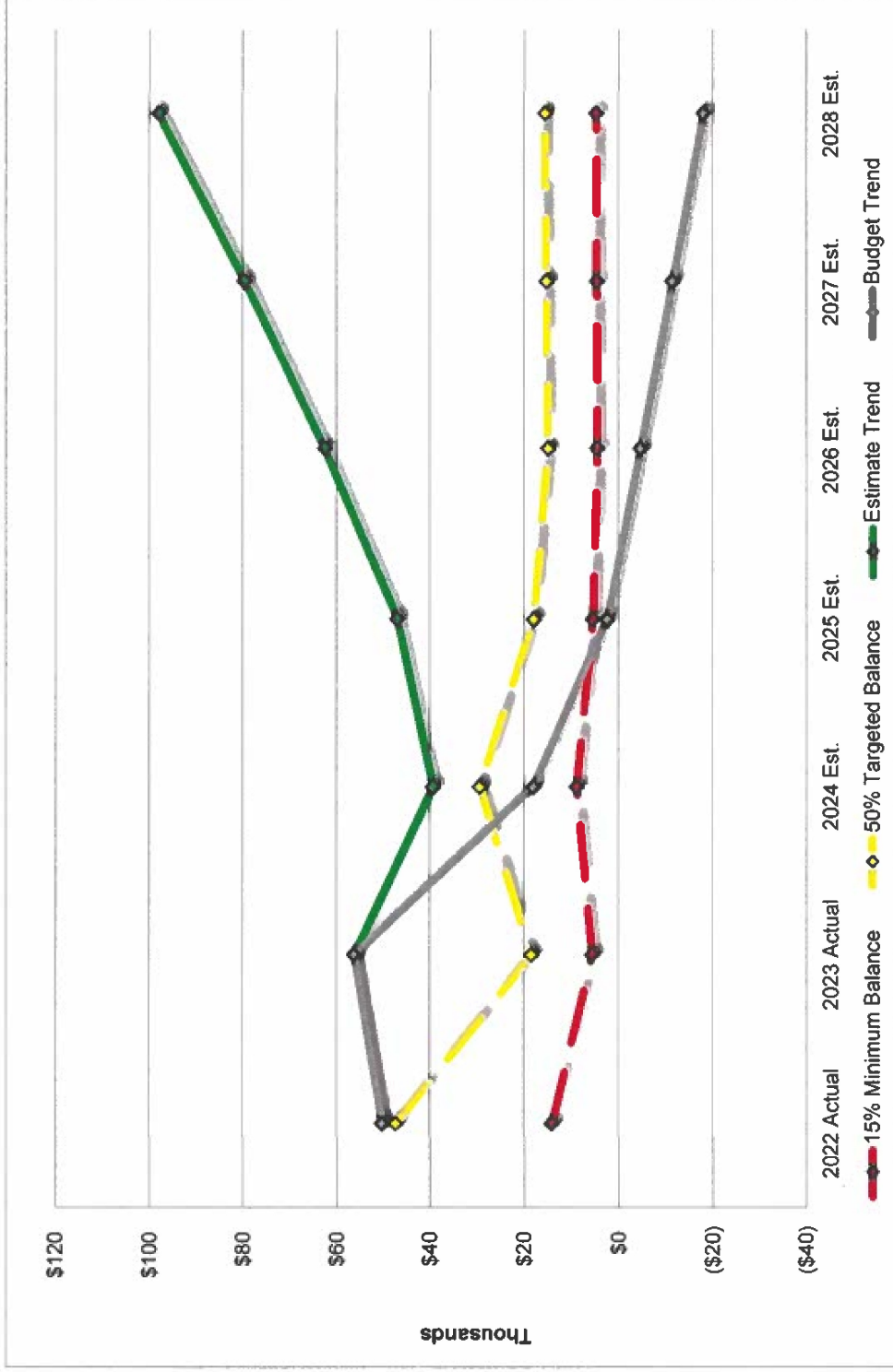
(3) Estimated amount per 2023 plus 3% inflation annually.

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

Redevelopment Commission - 4406



(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
4436 - EDIT

Index	ACTUAL		BUDGET		ESTIMATED			
	2022	2023	2024	2025	2024	2025	2026	2027
					Rounded to the nearest \$100			
1	Operating Receipts:							
2	LIT - Economic Development	\$ 181,088	\$ 201,058	\$ 240,827	\$ 249,800	\$ 249,800	\$ 249,800	\$ 249,800
3	LIT Supplemental Distribution	13,028	52,128	54,286	-	-	-	-
4	Earnings on Investments	1,482	7,188	10,400	14,600	15,100	18,300	18,200
5	Total Operating Receipts	185,598	260,372	305,623	284,400	284,900	268,100	268,000
6								
7	Operating Disbursements:							
8	Personal Services	-	-	-	-	50,000 (1)	100,000	150,000
9	Other Services and Charges	25,000	12,000	34,000	34,000	19,000 (2)	20,200	20,800
10	Debt Service (Page 31)	-	-	-	-	74,000 (3)	66,800	64,500
11	Debt Service (Page 32)	-	-	-	-	5,000 (3)	5,000	5,000
12	Capital Outlays	8,559	32,546	40,000	40,000	40,000	30,300	30,300
13	Transfers Out	102,712	98,912	79,000	74,005	-	-	-
14	Total Operating Disbursements	137,381	144,458	153,000	148,005	138,000	222,300	270,600
15								
16	Change in Fund Balance	50,217	115,914	152,623	116,395	167,600	44,600	(2,500)
17	Beginning Fund Balance	205,001	263,218	-	379,100	546,700	621,900	666,500
18								
19	Ending Fund Balance	\$ 255,218	\$ 379,132	\$ 531,723	\$ 495,495	\$ 714,300	\$ 666,500	\$ 664,000

(1) Assumes the City hires at least one new firefighter each year starting in 2025 at \$100,000 plus 3% inflation annually. The costs are assumed allocated between Public Safety LIT and EDIT as the Fire Territory Fund is unable to support the additional costs. By 2028, assumes the City will have a total of six full-time firefighters with potential to add a seventh in the future.

(2) Estimated amount per average of 2022 and 2023.

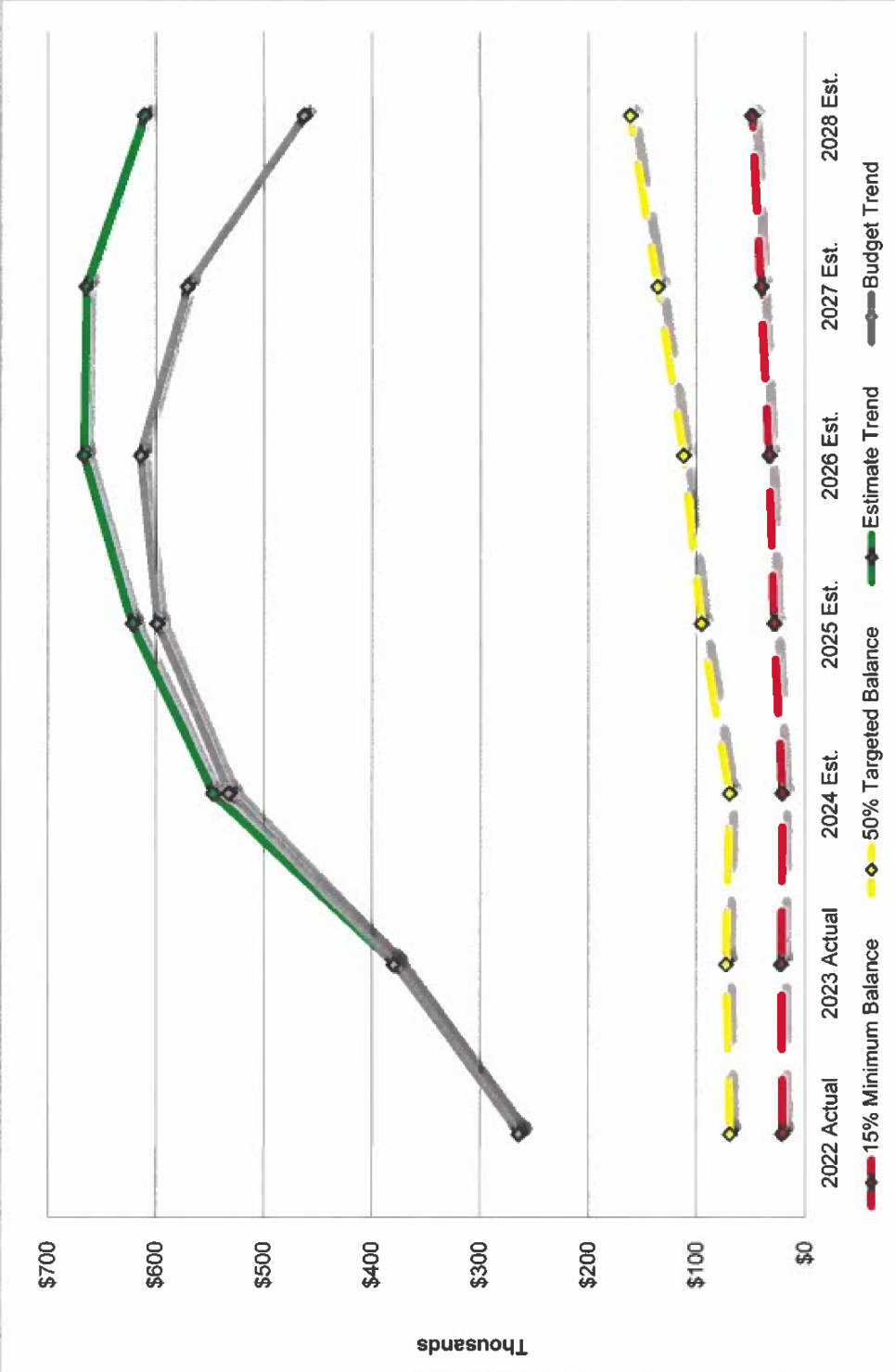
(3) Future years include \$5,000 for lease payments transferred over to Fund 3318 City Barn Replacement based on historical payment allocations of debt service and historical debt service allocations transferred over to Fund 3321 Thompson Block. This is due to the fund making debt transfers not being authorized under existing statute, but the fund can expense debt payments directly from the fund.

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

EDIT - 4436



(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
6604 - Garbage

[illegible]

(1) The City does not create a budget for this fund as it is an enterprise fund not included in the annual budget process.

(1) The City does not intend to budget for this funding as it is

(2) Estimated amount per 2023 plus 3% inflation annually.

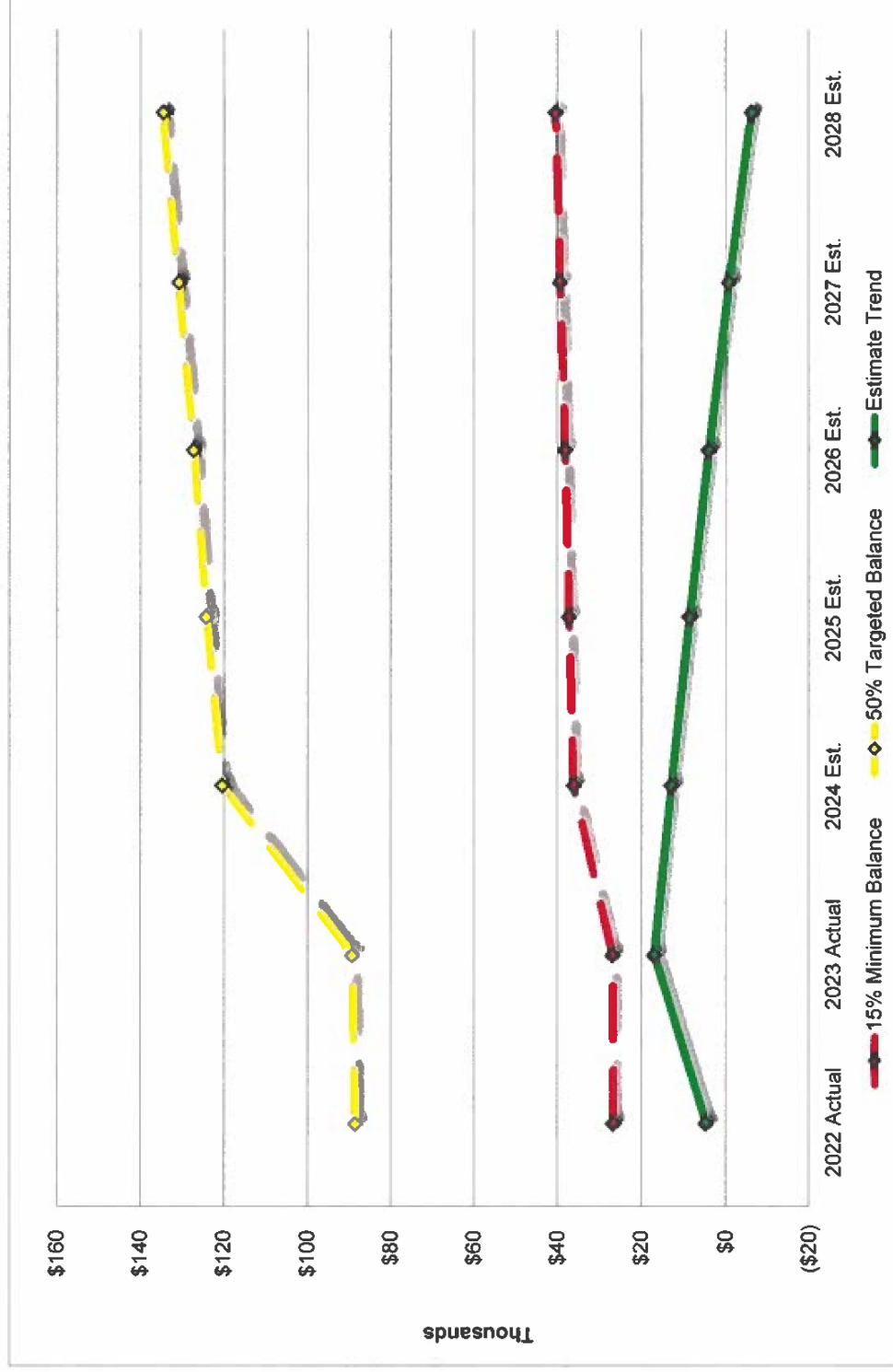
(3) Assumes the City has a calculated 835 cash customers and multiplies that by the contract rate through 2026 set by contractor GFL Environmental USA, Inc. In 2027 and 2028, assumes the contract rate increases by 3% each year from 2026 rate.

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

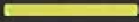
CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

Garbage - 6604



(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)



CITY OF BUTLER, INDIANA

Actual and Estimated Impact (2022-2028)

FIRE TERRITORY FUNDS

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
2243 - Fire Territory Operating Fund

Index	ACTUAL		BUDGET		ESTIMATED				
	2022	2023	2024	2025	2025	2026	2027	2028	
					Rounded to the nearest \$100				
1 Operating Receipts:									
2 Property Tax	\$ 274,457	\$ 279,958	\$ 287,360	\$ 308,364	\$ 308,400	\$ 320,700	\$ 334,500	\$ 346,500	
3 Circuit Breaker Tax Credits	(491)	(618)	-	(800)	(800)	(900)	(900)	(900)	
4 Levy Excesses/(Shortfall)	6,822	5,928	-	-	-	-	-	-	
5									
6 Net Property Tax	280,788	285,267	286,565	307,564	307,600	319,800	333,600	345,600	
7 Auto Excise, CVET, & FIT	8,097	8,096	7,327	7,863	7,800	8,200	8,600	8,900	
8 Rental of Property	6,300	9,600	8,000	8,000	8,000	8,000	8,000	8,000	
9 Fines and Fees	36,000	24,775	30,400	30,400	30,400	30,400	30,400	30,400	
10 Earnings on Investments	2,143	8,821	9,100	7,100	7,200	5,400	3,700	2,100	
11 Miscellaneous Receipts	844	7,034	-	-	-	-	-	-	
12 Total Operating Receipts	332,172	344,593	341,412	360,827	361,000	371,800	384,300	395,000	
13									
14 Operating Disbursements:									
15 Personal Services	160,884	158,177	258,700	286,855	287,000	287,000	287,000	287,000	
16 Supplies	53,321	52,492	63,400	65,925	55,700	57,400	59,100	60,900	
17 Other Services and Charges	103,165	106,533	107,900	108,900	111,100	114,400	117,800	121,300	
18 Capital Outlays	-	-	12,000	-	-	3,000	3,000	3,000	
19 Transfers Out	4,833	2,106	-	-	-	-	-	-	
20 Total Operating Disbursements	322,223	319,308	445,875	459,680	453,800	461,800	466,900	472,200	
21									
22 Change in Fund Balance	9,949	25,085	(104,563)	(88,753)	(82,800)	(80,000)	(82,600)	(77,200)	
23 Beginning Fund Balance	431,837	441,885	467,000	-	371,700	278,900	189,900	106,300	
24									
25 Ending Fund Balance	\$ 441,886	\$ 466,971	\$ 371,700	\$ 278,900	\$ 278,900	\$ 188,900	\$ 106,300	\$ 29,100	

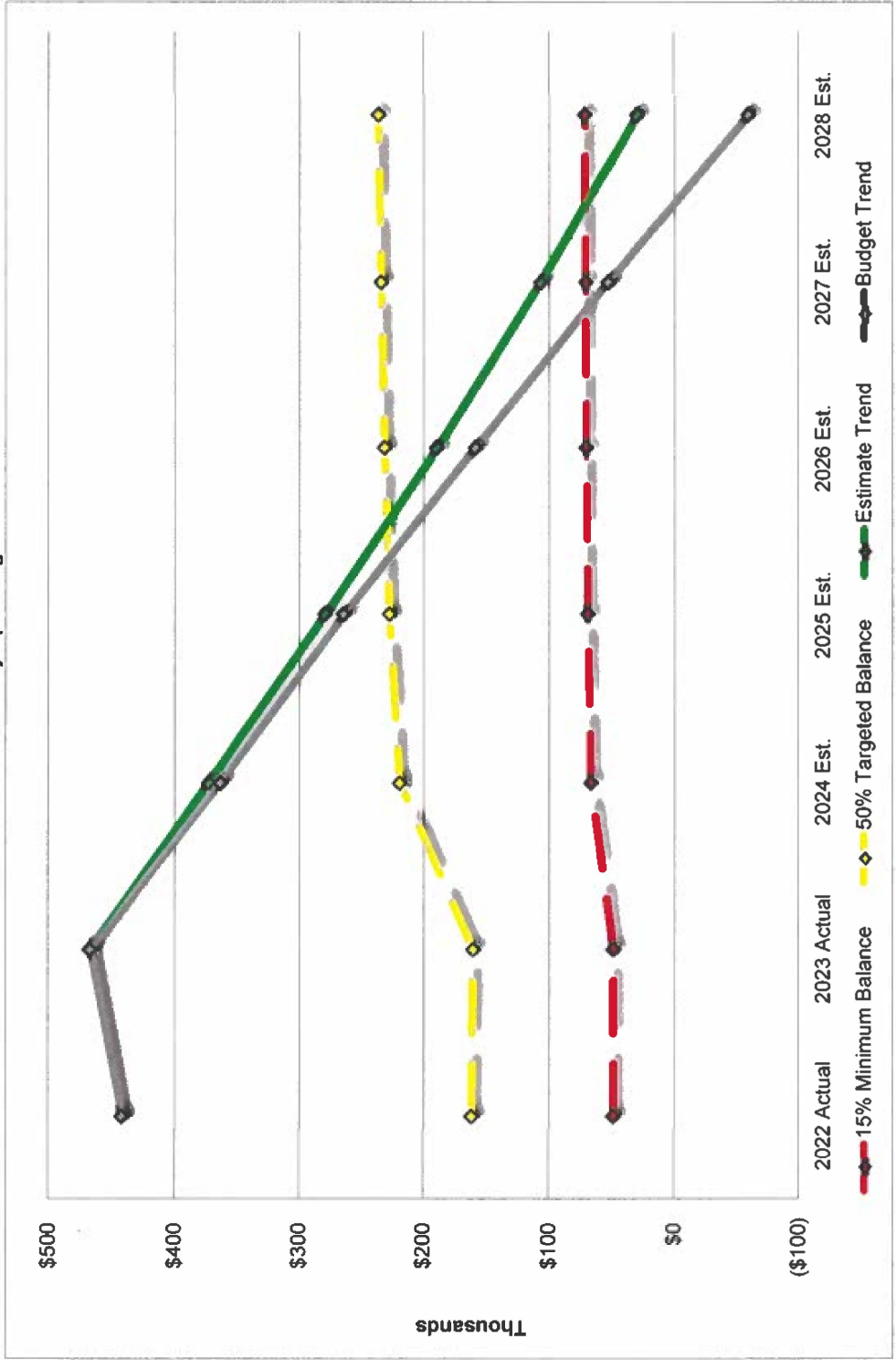
- (1) Estimated amount per average of 2022 and 2023.
(2) Includes Refunds and Reimbursements.
(3) Estimated amount per 2023 plus 3% inflation.

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

Fire Territory Operating Fund - 2243



(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED IMPACT
4444 - Fire Equipment Replacement

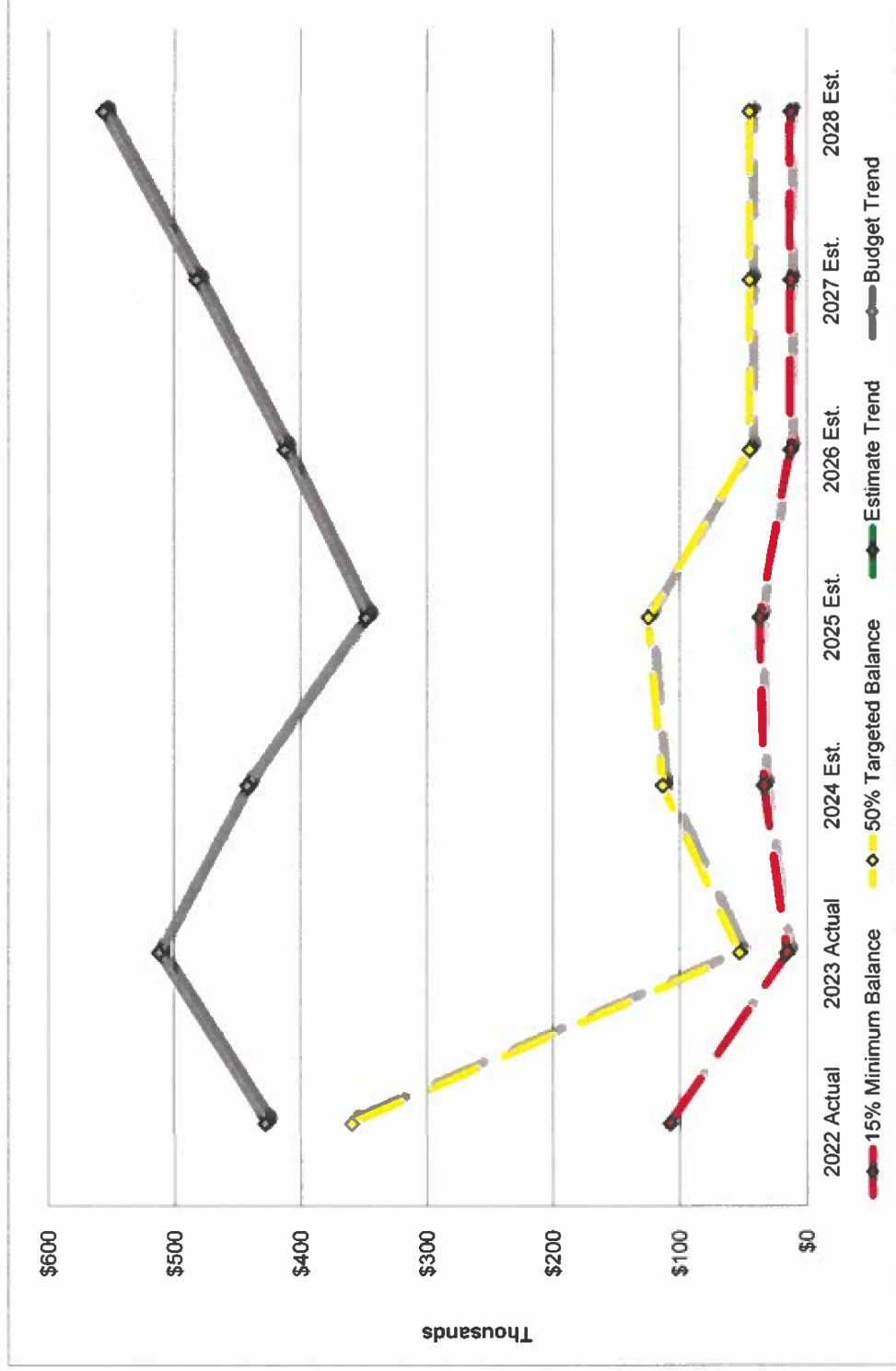
Index	ACTUAL		BUDGET		ESTIMATED				
	2022	2023	2024	2025	2024	2025	2026	2027	2028
	Rounded to the nearest \$100								
1 Operating Receipts:									
2 Property Tax	\$ 158,589	\$ 172,770	\$ 144,269	\$ 143,229	\$ 144,300	\$ 143,200	\$ 144,300	\$ 147,200	\$ 150,100
3 Circuit Breaker Tax Credits	(283)	(382)	(389)	(400)	(400)	(400)	(400)	(400)	(400)
4 Levy Excess/(Shortfall)	3,942	4,275							
5									
6 Net Property Tax	162,248	176,663	143,880	142,829	143,900	142,800	143,900	146,800	149,700
7 Auto Excise, CVET, & FIT	3,523	4,955	3,835	3,610	3,600	3,600	3,600	3,700	3,800
8 Earnings on Investments	3,115	8,843	10,600	9,200	10,600	9,200	7,200	8,500	9,500
9 Total Operating Receipts	168,885	190,461	158,115	155,639	158,100	155,600	154,700	159,000	163,400
10									
11 Operating Disbursements									
12 Debt Service (Page 33)	-	-	137,300	140,100	137,300	140,100	-	-	-
13 Capital Outlays	715,486	104,407	85,000	110,000	85,000	110,000	89,600	89,600	89,600
14 Encumbrances	-	-	5,876	-	5,900	-	-	-	-
15 Transfers Out	2,916	1,218	-	-	-	-	-	-	-
16 Total Operating Disbursements	718,402	105,625	228,176	250,100	228,200	250,100	89,600	89,600	89,600
17									
18 Change in Fund Balance	(549,516)	84,836	(70,061)	(84,461)	(70,100)	(84,500)	65,100	69,400	73,800
19 Beginning Fund Balance	977,585	428,098	512,900	442,800	512,900	442,800	348,300	413,400	482,800
20									
21 Ending Fund Balance	\$ 428,069	\$ 512,905	\$ 442,800	\$ 348,300	\$ 442,800	\$ 348,300	\$ 413,400	\$ 482,800	\$ 556,600

(Internal Use Only)
(Preliminary - Subject to Change)
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CITY OF BUTLER, INDIANA

ACTUAL AND ESTIMATED ENDING FUND BALANCES (2022 - 2028)

Fire Equipment Replacement - 4444



(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

Supplemental Schedules



CITY OF BUTLER, INDIANA

ESTIMATED 2025 DEBT LIMITATION ANALYSIS

General Obligation Bonds:		<u>City</u>
Step 1:	2025 Estimated Net Assessed Value	\$ 151,013,261
Step 2:	Assessed Value (Step 1) Divided by 3	<u>3</u>
	Subtotal	50,337,754
Step 3:	Step 2 Multiplied by 2%	<u>2%</u>
	Estimated 2024 Maximum Debt Limitation	<u><u>\$ 1,006,755</u></u>

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

**AMORTIZATION OF \$600,000 OUTSTANDING PRINCIPAL AMOUNT OF
FIRST MORTGAGE BONDS OF 2011**
Bonds dated March 31, 2011

<u>Payment Date</u>	<u>Principal Outstanding</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Fiscal Year Debt Service</u>	<u>Annual Lease Rental Payment</u>
01/15/25	\$ 600,000	\$ 40,000	4.60%	\$ 14,615.00	\$ 54,615.00	\$ 54,615.00	\$ 114,000.00
07/15/25	560,000	45,000	4.60%	13,695.00	58,695.00		
01/15/26	515,000	40,000	4.75%	12,660.00	52,660.00	111,355.00	115,000.00
07/15/26	475,000	40,000	4.75%	11,710.00	51,710.00		
01/15/27	435,000	45,000	4.90%	10,760.00	55,760.00	107,470.00	111,000.00
07/15/27	390,000	45,000	4.90%	9,658.00	54,658.00		
01/15/28	345,000	45,000	4.90%	8,555.00	53,555.00	108,213.00	112,000.00
07/15/28	300,000	45,000	4.90%	7,453.00	52,453.00		
01/15/29	255,000	50,000	4.90%	6,350.00	56,350.00	108,803.00	112,000.00
07/15/29	205,000	50,000	5.00%	5,125.00	55,125.00		
01/15/30	155,000	50,000	5.00%	3,875.00	53,875.00	109,000.00	112,000.00
07/15/30	105,000	50,000	5.00%	2,625.00	52,625.00		
01/15/31	55,000	55,000	5.00%	1,375.00	56,375.00	109,000.00	112,000.00
Totals		\$ 600,000		\$ 108,456.00	\$ 708,456.00	\$ 708,456.00	\$ 788,000.00

Note: The Bonds are redeemable at 100% of par plus accrued interest beginning on January 15, 2021.

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

AMORTIZATION OF \$891,588 OUTSTANDING PRINCIPAL AMOUNT OF
CITY BARN MUNICIPAL LEASE
Bonds dated May 15, 2017

<u>Payment Date</u>	<u>Principal Outstanding</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Interest</u>	<u>Total Annual Debt Service</u>
05/15/25	\$ 891,588	\$ 51,141	4.75%	\$ 42,350.00	\$ 93,491.00
05/15/26	840,447	53,570	4.75%	39,921.00	93,491.00
05/15/27	786,877	56,115	4.75%	37,377.00	93,492.00
05/15/28	730,762	58,780	4.75%	34,711.00	93,491.00
05/15/29	671,982	61,572	4.75%	31,919.00	93,491.00
05/15/30	610,410	64,497	4.75%	28,994.00	93,491.00
05/15/31	545,913	67,561	4.75%	25,931.00	93,492.00
05/15/32	478,352	70,770	4.75%	22,722.00	93,492.00
05/15/33	407,582	74,131	4.75%	19,360.00	93,491.00
05/15/34	333,451	77,653	4.75%	15,839.00	93,492.00
05/15/35	255,798	81,341	4.75%	12,150.00	93,491.00
05/15/36	174,457	85,205	4.75%	8,287.00	93,492.00
05/15/37	89,252	89,252	4.75%	4,239.00	93,491.00
Totals		<u>\$ 891,588</u>		<u>\$ 323,800.00</u>	<u>\$ 1,215,388.00</u>

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)

CITY OF BUTLER, INDIANA

**AMORTIZATION OF \$68,603 OUTSTANDING PRINCIPAL AMOUNT OF
ENGINE 33 REPLACEMENT LEASE**

Bonds dated October 10, 2022

<u>Payment Date</u>	<u>Principal Outstanding</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Interest</u>	<u>Total Debt Service</u>
06/01/25	\$ 68,603	<u>\$ 68,603</u>	4.20%	<u>\$ 71,481.00</u>	<u>\$ 140,084.00</u>

(Internal Use Only)
(Preliminary - Subject to Change)
(No assurance is provided on this financial analysis)