



CITY OF
TOPEKA



Finance/Infrastructure



	5-Year Expense Outlook				
	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
General Fund	100,771,269	103,766,655	106,867,157	109,995,433	113,269,616
Debt Service	22,853,662	23,274,200	22,926,557	21,478,189	20,548,087

	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
Debt Service "Break-Even"	14.96	14.94	14.30	13.71	12.55
Forecasted Debt Service Mill	13.73	13.73	13.73	13.71	12.55

*Assumes \$9 million in G.O. borrowing plus Polk-Quincy





- No mill increase
- \$4.7 million cut leaving \$7.9 million over 5 years available for parking capital or migration of G.O. Projects into operating funds

No Mill Increase	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
New General Fund Money	4,065,643	2,361,633	1,207,473	-	291,391
4.7 million in cuts	4,770,832	-	-	-	-
Debt Service Mill	13.73	13.73	13.73	13.71	12.55

*Assumes \$9 million in G.O. borrowing plus Polk-Quincy





- 3 mill increase in 2023
- \$900,000 cut in 2026
- \$4.8 million over 5 years that can be used for G.O. relief/parking

★ For a home valued at \$150,000 a 3 mill increase would cost \$4.31 more a month

3 Mill Increase	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
New General Fund Money	2,934,886	1,312,777	242,362	-	378,947
900,000 in cuts	-	-	-	879,482	-
Debt Service Mill	13.73	13.73	13.73	13.71	12.55

*Assumes \$9 million in G.O. borrowing plus Polk-Quincy





- 3 mill increase in 2023
- \$5.7 million in cuts over five years
- \$5 million each year of available money that can be used for G.O. relief/parking (plus \$378,947 in 2027)

★ For a home valued at \$150,000 a 3 mill increase would cost \$4.31 more a month

3 Mill Increase	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
New General Fund Money	5,000,000	5,000,000	5,000,000	5,000,000	5,378,947
5.8 million in cuts	2,065,114	1,622,109	1,070,415	1,121,844	-
Debt Service Mill	13.73	13.73	13.73	13.71	12.55

*Assumes \$9 million in G.O. borrowing plus Polk-Quincy





- 3 mill increase in 2023
- \$5 million in cuts in 2023
- \$28.1 million over 5 years of available money that can be used for G.O. relief/parking

★ For a home valued at \$150,000 a 3 mill increase would cost \$4.31 more a month

3 Mill Increase	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
New General Fund Money	7,934,886	6,312,777	5,242,362	4,120,518	4,499,464
5 million in cuts	5,000,000	-	-	-	-
Debt Service Mill	13.73	13.73	13.73	13.71	12.55

*Assumes \$9 million in G.O. borrowing plus Polk-Quincy





- FIRM \$2.15 million
- Infill Sidewalk/Pedestrian Plan \$600,000
- Complete Streets \$600,000
- Citywide Infrastructure Program \$250,000
- SORT \$400,000 (of \$1.7 million)
- (Or any other combination of programs)

- Total - \$4,000,000 (Options 3 or 4)

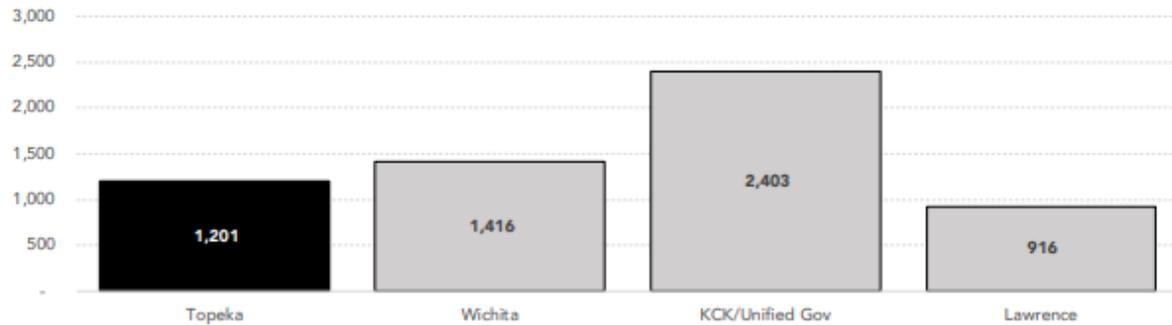




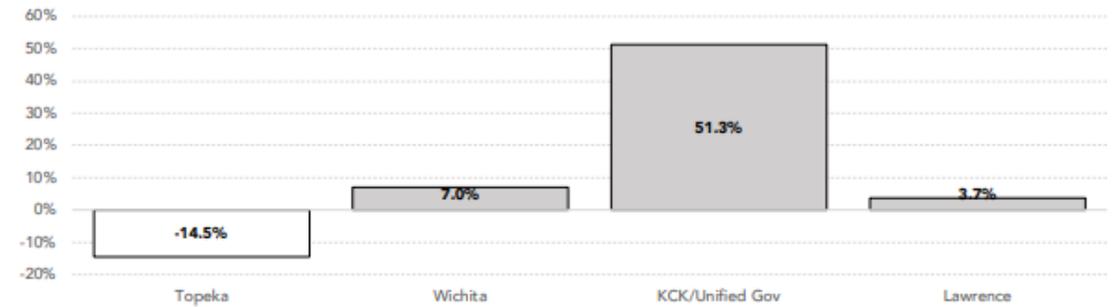
Outstanding (\$ Millions)



Outstanding Per Capita



Ten-Year Change in Bonds Outstanding



Source

Peer data is sourced from the respective Comprehensive Financial Annual Reports for the fiscal years ending 2010 and 2020.

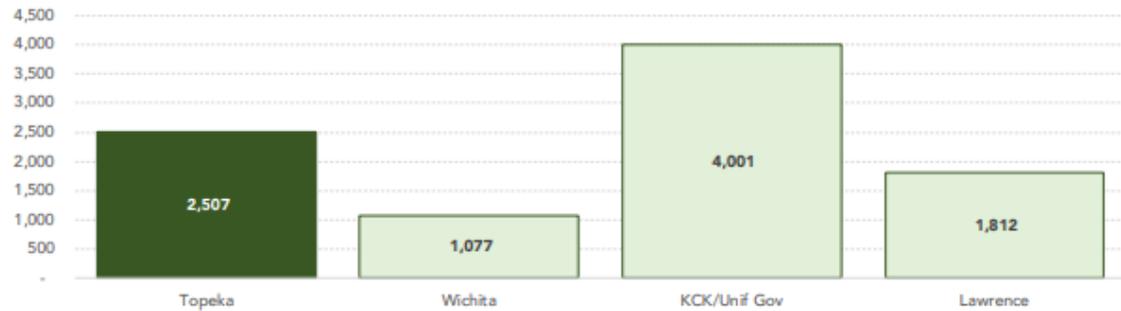




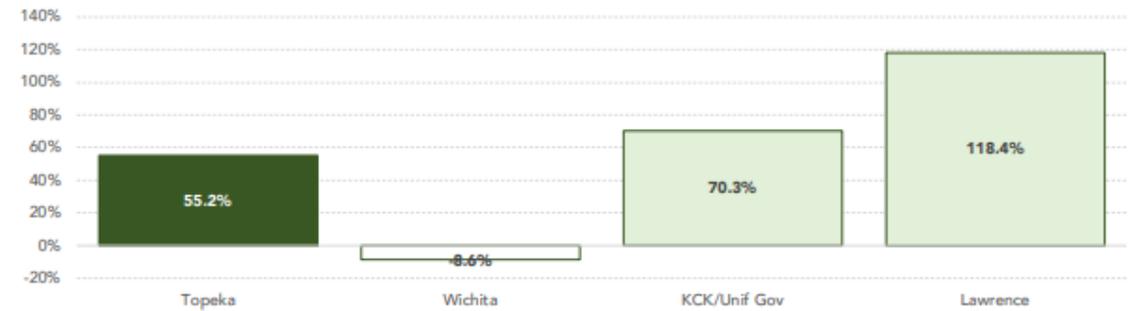
Outstanding (\$ Millions)



Outstanding Per Capita



Ten-Year Change in Bonds Outstanding



Source

Peer data is sourced from the respective Comprehensive Financial Annual Reports for the fiscal years ending 2010 and 2020. Bond balances include revolving fund loans, as applicable.





	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Change in Utility Rates (Gross Revenues)	5.2%	5.2%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Change in Operations & Maintenance Costs	5.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
New Money Bonding Requirement	\$ 63,405,205	\$ 35,400,000	\$ 18,200,000	\$ 23,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000	\$ 17,500,000
Term (Years)	30	30	30	30	30	30	30	30	30	30
Interest Rate	2.50%	2.75%	3.00%	3.25%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%

Year	Total D/S		Coverage		Cash
	Sr. + Jr. Lien Bonds	Est. Bond Balance	Sr. Lien Coverage	Jr. Lien Coverage	
2022	23,860,764	362,810,205	1.71	1.66	15,767,756
2023	26,790,616	381,840,984	1.64	1.60	15,988,445
2024	26,483,325	384,360,949	1.75	1.70	18,517,151
2025	27,434,875	391,265,051	1.77	1.73	19,891,178
2026	28,600,646	391,193,582	1.79	1.74	21,159,776
2027	29,047,444	390,699,507	1.85	1.80	23,260,960
2028	29,487,280	389,803,513	1.91	1.86	25,487,754
2029	27,605,865	390,820,806	2.15	2.09	30,159,691
2030	28,135,651	391,421,093	2.21	2.16	32,549,794
2031	28,996,300	391,348,561	2.26	2.20	34,744,109





	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Change in Utility Rates (Gross Revenues)	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%
Change in Operations & Maintenance Costs	5.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
New Money Bonding Requirement	\$ 63,405,205	\$ 35,400,000	\$ 18,200,000	\$ 23,500,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000
Term (Years)	30	30	30	30	30	30	30	30	30	30
Interest Rate	2.50%	2.75%	3.00%	3.25%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%

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2023	26,790,616	381,840,984	1.64	1.60	15,988,445
2024	26,483,325	384,360,949	1.79	1.74	19,642,801
2025	27,434,875	391,265,051	1.86	1.81	22,246,040
2026	28,600,646	393,693,582	1.92	1.87	24,854,594
2027	29,183,372	395,651,078	2.02	1.97	28,278,185
2028	29,759,136	397,156,533	2.13	2.07	31,953,866
2029	28,013,650	400,523,397	2.43	2.36	38,209,775
2030	28,679,365	403,419,561	2.54	2.48	42,328,067
2031	29,675,941	405,587,333	2.63	2.56	46,404,476





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Change in Utility Rates (Gross Revenues)	5.2%	5.2%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Change in Operations & Maintenance Costs	5.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
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Term (Years)	30	30	30	30	30	30	30	30	30	30
Interest Rate	2.50%	2.75%	3.00%	3.25%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%

Year	Total D/S		Coverage		Cash
	Sr. + Jr. Lien Bonds	Est. Bond Balance	Sr. Lien Coverage	Jr. Lien Coverage	
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2023	26,790,616	381,840,984	1.64	1.60	15,988,445
2024	26,483,325	384,360,949	1.75	1.70	18,517,151
2025	27,434,875	391,265,051	1.77	1.73	19,891,178
2026	28,600,646	399,693,582	1.79	1.74	21,159,776
2027	29,509,600	407,534,850	1.82	1.77	22,798,804
2028	30,411,592	414,803,781	1.85	1.81	24,563,441
2029	28,992,334	423,809,615	2.04	1.99	28,773,222
2030	29,984,277	432,215,884	2.07	2.02	30,701,169
2031	31,307,081	439,760,388	2.08	2.04	32,433,328





CITY OF
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- Other Questions?





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Assumptions

Revenue					
Sales Tax	3.000%	1.800%	1.800%	1.800%	1.800%
Motor Vehicle AV	19.79%	3.43%	3.32%	3.21%	3.11%
PILOTS	-1.76%	1.32%	1.45%	1.52%	1.55%
Licenses and Permits	21.06%	-12.84%	20.12%	-12.27%	19.09%
Franchise Fees	0.78%	1.07%	1.07%	1.06%	1.05%
Intergov	-13.38%	-0.05%	-0.05%	-0.05%	-0.05%
Fees	-4.79%	-5.65%	-5.98%	-6.36%	-6.80%
Municipal Court	1.00%	1.00%	1.00%	1.00%	1.00%
Special Assessments	4.29%	4.11%	3.95%	3.80%	3.66%
MISC INTEREST	37.44%	15.77%	13.62%	11.99%	10.71%
Misc.	40.20%	-15.86%	-18.85%	-23.24%	-30.27%
Transfer	-3.59%	0.00%	0.00%	0.00%	0.00%
Sale of Property	1.00%	1.00%	1.00%	1.00%	1.00%
Property Tax					
Tax Assessed Value increase	2.25%	2.25%	2.25%	2.25%	2.25%
Delinquency Rate	95.00%	95.00%	95.00%	95.00%	95.00%
G.O. Borrowing	16,000,000	15,000,000	9,000,000	9,000,000	9,000,000
Parking Debt Relief	312185.75	399038.09	322821.73	112985.02	52697.79

Contractual					
ELECTRICITY	6%	6%	6%	6%	6%
NATURAL GAS	6%	6%	6%	6%	6%
WATER	15%	15%	15%	15%	15%
SEWER SERVICE	4%	4%	4%	4%	4%
STORM WATER	15%	15%	15%	15%	15%
INSURANCE PROPERTY	7%	7%	7%	7%	7%
INSURANCE VEHICLES	5%	5%	5%	5%	5%
Rest of Contractual	1%	1%	1%	1%	1%
Commodities	0.50%	0.50%	0.50%	0.50%	0.50%
Capital	0.50%	0.50%	0.50%	0.50%	0.50%
Other	0.50%	0.50%	0.50%	0.50%	0.50%
Debt	0.50%	0.50%	0.50%	0.50%	0.50%





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3 Mill Increase (layered)	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
New General Fund Money	488,575	32,048	180,904	-	352,678
5 million in cuts	-	-	-	942,741	-
Debt Service Mill	13.73	13.73	13.73	13.71	12.55





- Refund of 2017 bonds
 - After the refund, principal that would have been paid in 2022 is used to cash fund Parking capital improvements (\$1.8 million)
 - \$1.8 principal that was refunded would be restructured to be paid at a later date
 - Continued with each refund until parking improvements are completed

