

## Rate Correction for FY20 and FY21?

New funds needed for FY20 and FY21:	Administration proposed	Alternative
<b><u>FY20</u></b>		
Known new debt	44,100,000	44,100,000
RESERVE: anticipated new bonded debt	-	20,000,000
Pay plan (general gov't)	23,300,000	23,300,000
Net increase for MNPS over FY19	28,200,000	55,000,000
Other new operational changes (net)	7,300,000	7,300,000
RESERVE: replenish Fund Balance	-	27,000,000
Don't rely on parking or DES sales	-	41,500,000
<b><u>FY21</u></b>		
Known new debt	14,500,000	14,500,000
Anticipated new bonded debt	-	10,000,000
Pay plan (general gov't)	25,000,000	25,000,000
Expected benefits increases	-	10,000,000
Increase for MNPS	30,000,000	30,000,000
Inflation	-	38,000,000
Announced increase to Barnes Fund	5,000,000	5,000,000
Make up for one-time non-recurring	41,500,000	-
<b>TOTAL NEED:</b>	<b>218,900,000</b>	<b>350,700,000</b>
Less: New FY20 revenue & new targeted savings	(102,900,000)	(102,900,000)
Less: Expected new FY21 revenue	(85,000,000)	(85,000,000)
<b>NEED after expected revenue increases:</b>	<b>31,000,000</b>	<b>162,800,000</b>
<b>Rate Correction in pennies:</b>		
	<b>\$ 10.000</b>	<b>\$ 52.516</b>
<b>New Rate:</b>		
	<b>\$ 3.255</b>	<b>\$ 3.680</b>