

Five Year Forecast - 4% Tax Increase in 2022-2023

| | REVENUE / EXPENDITURE PROJECTIONS | | | | | |
|---|-----------------------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|
| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
| REVENUE | | | | | | |
| Local | \$84,753,837 | \$87,745,613 | \$89,890,147 | \$91,704,601 | \$93,563,044 | \$95,466,537 |
| State | \$28,088,454 | \$29,650,815 | \$30,039,844 | \$30,419,594 | \$30,845,176 | \$31,246,277 |
| Federal | \$2,269,692 | \$3,019,005 | \$740,005 | \$740,005 | \$740,005 | \$740,005 |
| Other Financing Sources | \$697,000 | \$625,000 | \$625,000 | \$625,000 | \$625,000 | \$625,000 |
| TOTAL REVENUE | \$115,808,983 | \$121,040,433 | \$121,294,996 | \$123,489,200 | \$125,773,225 | \$128,077,819 |
| EXPENDITURES | | | | | | |
| Salary and Benefit Costs | \$71,723,728 | \$76,431,331 | \$79,125,878 | \$81,868,830 | \$84,774,282 | \$87,702,465 |
| Other | \$45,849,973 | \$49,971,975 | \$49,112,701 | \$49,908,626 | \$51,361,461 | \$52,464,179 |
| TOTAL EXPENDITURES | \$117,573,701 | \$126,403,306 | \$128,238,579 | \$131,777,457 | \$136,135,743 | \$140,166,643 |
| SURPLUS / (DEFICIT) | (\$1,764,718) | (\$5,362,873) | (\$6,943,583) | (\$8,288,257) | (\$10,362,518) | (\$12,088,825) |
| BEGINNING FUND BALANCE | \$28,730,184 | \$26,965,467 | \$21,602,594 | \$14,659,010 | \$6,370,753 | (\$3,991,765) |
| PROJECTED YEAR END BALANCE | \$26,965,467 | \$21,602,594 | \$14,659,010 | \$6,370,753 | (\$3,991,765) | (\$16,080,589) |
| FUND BALANCE AS % OF EXPENDITURES | 22.93% | 17.09% | 11.43% | 4.83% | -2.93% | -11.47% |
| FUND BALANCE AS # OF MONTHS OF EXPEND. | 2.75 | 2.05 | 1.37 | 0.58 | -0.35 | -1.38 |

REVENUES VS. EXPENDITURES

