

Revised Five Year Forecast - 0% Tax Increase in 2022-2023

| | REVENUE / EXPENDITURE PROJECTIONS | | | | | |
|---|-----------------------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
| REVENUE | | | | | | |
| Local | \$84,753,837 | \$85,255,803 | \$86,958,456 | \$88,702,316 | \$90,488,464 | \$92,317,921 |
| 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 | \$118,550,623 | \$118,363,305 | \$120,486,915 | \$122,698,645 | \$124,929,203 |
| EXPENDITURES | | | | | | |
| Salary and Benefit Costs | \$71,723,728 | \$76,431,331 | \$79,125,878 | \$81,868,830 | \$84,774,282 | \$87,702,465 |
| Excludes Budgetary Reserve - Other | \$45,849,973 | \$48,771,975 | \$49,112,701 | \$49,908,626 | \$51,361,461 | \$52,464,179 |
| TOTAL EXPENDITURES | \$117,573,701 | \$125,203,306 | \$128,238,579 | \$131,777,457 | \$136,135,743 | \$140,166,643 |
| SURPLUS / (DEFICIT) | (\$1,764,718) | (\$6,652,683) | (\$9,875,274) | (\$11,290,542) | (\$13,437,098) | (\$15,237,441) |
| BEGINNING FUND BALANCE | \$28,730,184 | \$26,965,467 | \$20,312,784 | \$10,437,509 | (\$853,033) | (\$14,290,131) |
| PROJECTED YEAR END BALANCE | \$26,965,467 | \$20,312,784 | \$10,437,509 | (\$853,033) | (\$14,290,131) | (\$29,527,571) |
| FUND BALANCE AS % OF EXPENDITURES | 22.93% | 16.22% | 8.14% | -0.65% | -10.50% | -21.07% |
| FUND BALANCE AS # OF MONTHS OF EXPEND. | 2.75 | 1.95 | 0.98 | -0.08 | -1.26 | -2.53 |

SGC Savings **\$1,023,882** **\$1,054,598** **\$1,086,236** **\$1,118,823** **\$1,152,388**

Revised Surplus/(Deficit) **(\$5,628,801)** **(\$8,820,676)** **(\$10,204,306)** **(\$12,318,275)** **(\$14,085,053)**

PROJECTED YEAR END BALANCE **\$21,336,666** **\$11,492,107** **\$233,203** **(\$13,171,308)** **(\$28,375,183)**

Assumptions for years 2024 and after:

2% Annual Real Estate Tax Increase

3% Annual Salary & Expenditure Increases

5% Annual Benefit Increases

NO ESSER/COVID Funding

Does not take into account any future savings in personnel