

Revised Five Year Forecast - 3% Tax Increase in 2022-2023

		REVENUE / EXPENDITURE PROJECTIONS					
		2022	2023	2024	2025	2026	2027
REVENUE							
Local		\$84,753,837	\$87,033,615	\$89,157,224	\$90,954,030	\$92,794,399	\$94,679,383
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	\$120,328,435	\$120,562,073	\$122,738,629	\$125,004,580	\$127,290,665
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)	(\$4,874,871)	(\$7,676,506)	(\$9,038,828)	(\$11,131,163)	(\$12,875,979)
BEGINNING FUND BALANCE		\$28,730,184	\$26,965,467	\$22,090,596	\$14,414,089	\$5,375,261	(\$5,755,902)
PROJECTED YEAR END BALANCE		\$26,965,467	\$22,090,596	\$14,414,089	\$5,375,261	(\$5,755,902)	(\$18,631,880)
FUND BALANCE AS % OF EXPENDITURES		22.93%	17.64%	11.24%	4.08%	-4.23%	-13.29%
FUND BALANCE AS # OF MONTHS OF EXPEND.		2.75	2.12	1.35	0.49	-0.51	-1.60

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

Revised Surplus/(Deficit) **(\$3,850,989)** **(\$6,621,908)** **(\$7,952,592)** **(\$10,012,340)** **(\$11,723,591)**

PROJECTED YEAR END BALANCE **\$23,114,478** **\$15,468,687** **\$6,461,497** **(\$4,637,079)** **(\$17,479,492)**

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