

Revised 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
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)	(\$4,162,873)	(\$6,943,583)	(\$8,288,257)	(\$10,362,518)	(\$12,088,825)
BEGINNING FUND BALANCE	\$28,730,184	\$26,965,467	\$22,802,594	\$15,859,010	\$7,570,753	(\$2,791,765)
PROJECTED YEAR END BALANCE	\$26,965,467	\$22,802,594	\$15,859,010	\$7,570,753	(\$2,791,765)	(\$14,880,589)
FUND BALANCE AS % OF EXPENDITURES	22.93%	18.21%	12.37%	5.75%	-2.05%	-10.62%
FUND BALANCE AS # OF MONTHS OF EXPEND.	2.75	2.19	1.48	0.69	-0.25	-1.27

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

Revised Surplus/(Deficit) **(\$3,138,991)** **(\$5,888,985)** **(\$7,202,021)** **(\$9,243,695)** **(\$10,936,437)**

PROJECTED YEAR END BALANCE **\$23,826,476** **\$16,913,608** **\$8,656,989** **(\$1,672,942)** **(\$13,728,201)**

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