

# FIVE YEAR FORECAST

MAY 2020 SUBMISSION



# OCTOBER 2019 REVENUE

	Actual				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019			Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$18,168,625	\$17,792,066	\$18,594,495	1.2%	18,594,494	18,494,494	14,339,433	10,184,371	10,084,371	
1.020 Tangible Personal Property Tax	1,396,183	1,569,181	1,399,262	0.8%	1,399,262	1,329,299	941,919	557,862	497,878	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	79,012,012	81,533,354	83,767,248	3.0%	83,756,858	83,740,073	83,724,127	83,708,979	83,694,587	
1.040 Restricted State Grants-in-Aid	7,988,844	8,234,718	8,466,079	2.9%	8,403,029	8,403,029	8,403,029	8,403,029	8,403,029	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	2,786,871	2,773,391	2,739,565	-0.9%	2,739,565	2,739,565	2,160,271	1,580,976	1,580,976	
1.060 All Other Revenues	1,978,268	2,420,623	2,378,575	10.3%	2,289,252	2,121,745	1,964,129	1,579,108	1,564,103	
<b>1.070 Total Revenues</b>	<b>111,330,803</b>	<b>114,323,333</b>	<b>117,345,224</b>	<b>2.7%</b>	<b>117,182,460</b>	<b>116,828,205</b>	<b>111,532,908</b>	<b>106,014,325</b>	<b>105,824,944</b>	

# MAY (Update) 2020 REVENUE

	Actual				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019			Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
<b>Revenues</b>										
1.010 General Property Tax (Real Estate)	\$18,168,625	\$17,792,066	\$18,594,495	1.2%	18,607,527	18,507,527	14,352,466	10,197,404	10,097,404	
1.020 Tangible Personal Property Tax	1,396,183	1,569,181	1,399,262	0.8%	1,926,752	1,830,414	1,417,979	1,010,119	927,522	
1.030 Income Tax										
1.035 Unrestricted State Grants-in-Aid	79,012,012	81,533,354	83,767,248	3.0%	83,242,226	83,225,904	83,210,399	83,195,669	83,181,675	
1.040 Restricted State Grants-in-Aid	7,988,844	8,234,718	8,466,079	2.9%	8,446,146	8,446,146	8,446,146	8,446,146	8,446,146	
1.045 Restricted Federal Grants-in-Aid - SFSF										
1.050 Property Tax Allocation	2,786,871	2,773,391	2,739,565	-0.9%	2,697,019	2,697,019	2,117,725	1,538,430	1,538,430	
1.060 All Other Revenues	1,978,268	2,420,623	2,378,575	10.3%	2,052,006	1,999,346	1,874,203	1,357,633	1,351,202	
<b>1.070 Total Revenues</b>	<b>111,330,803</b>	<b>114,323,333</b>	<b>117,345,224</b>	<b>2.7%</b>	<b>116,971,676</b>	<b>116,706,355</b>	<b>111,418,917</b>	<b>105,745,400</b>	<b>105,542,379</b>	



# OCTOBER 2019 EXPENDITURES

	Actual				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019			Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
<b>Expenditures</b>										
3.010 Personal Services (Salaries and Wages)	44,118,350	45,680,933	19,536,576	-26.8%	15,426,574	15,997,437	16,409,563	17,398,570	17,279,376	
3.020 Employees' Retirement/Insurance Benefits	15,226,017	17,237,362	7,436,771	-21.8%	6,106,214	6,364,234	6,664,229	7,110,345	7,556,461	
3.030 Purchased Services	40,646,505	40,900,287	41,481,287	1.0%	43,723,295	44,292,263	45,995,402	47,264,529	48,966,729	
3.040 Supplies and Materials	2,377,668	2,568,332	1,476,097	-17.3%	2,197,121	1,873,625	1,873,625	1,873,625	1,873,625	
3.050 Capital Outlay	3,133,666	1,626,409	1,459,329	-29.2%	747,713	543,564	543,564	543,564	543,564	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes	1,583,838	625,238		-80.3%						
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	32,188	6,096		-90.5%						
4.300 Other Objects	884,060	909,532	826,895	-3.1%	999,169	999,169	999,169	999,169	999,169	
<b>4.500 Total Expenditures</b>	<b>108,002,292</b>	<b>109,554,189</b>	<b>72,216,955</b>	<b>-16.3%</b>	<b>69,200,086</b>	<b>70,070,292</b>	<b>72,485,552</b>	<b>75,189,802</b>	<b>77,218,924</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	779,888	1,251,537	40,452,837	1596.4%	51,240,000	52,767,800	54,341,246	55,961,704	57,582,162	
5.020 Advances-Out	1,344,203	465,772	1,529,572	81.5%	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	2,124,091	1,717,309	41,982,409	1162.8%	52,440,000	53,967,800	55,541,246	57,161,704	58,782,162	
<b>5.050 Total Expenditures and Other Financing Use</b>	<b>110,126,383</b>	<b>111,271,498</b>	<b>114,199,364</b>	<b>1.8%</b>	<b>121,640,086</b>	<b>124,038,092</b>	<b>128,026,798</b>	<b>132,351,506</b>	<b>136,001,086</b>	



# MAY (UPDATE) 2020 EXPENDITURES

	Actual				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019			Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
<b>Expenditures</b>										
3.010 Personal Services (Salaries and Wages)	44,118,350	45,680,933	19,536,576	-26.8%	14,351,521	52,800,917	54,569,057	58,540,126	58,573,961	
3.020 Employees' Retirement/Insurance Benefits	15,226,017	17,237,362	7,436,771	-21.8%	5,774,261	19,936,395	21,046,988	22,394,821	23,742,654	
3.030 Purchased Services	40,646,505	40,900,287	41,481,287	1.0%	42,190,450	43,846,623	45,544,514	46,808,395	48,505,251	
3.040 Supplies and Materials	2,377,668	2,568,332	1,476,097	-17.3%	2,105,353	2,398,973	2,425,240	2,452,821	2,481,781	
3.050 Capital Outlay	3,133,666	1,626,409	1,459,329	-29.2%	671,284	543,564	543,564	543,564	543,564	
3.060 Intergovernmental										
Debt Service:										
4.010 Principal-All (Historical Only)										
4.020 Principal-Notes	1,583,838	625,238		-80.3%						
4.030 Principal-State Loans										
4.040 Principal-State Advancements										
4.050 Principal-HB 264 Loans										
4.055 Principal-Other										
4.060 Interest and Fiscal Charges	32,188	6,096		-90.5%	317					
4.300 Other Objects	884,060	909,532	826,895	-3.1%	1,277,336	999,169	999,169	999,169	999,169	
<b>4.500 Total Expenditures</b>	<b>108,002,292</b>	<b>109,554,189</b>	<b>72,216,955</b>	<b>-16.3%</b>	<b>66,370,522</b>	<b>120,525,640</b>	<b>125,128,532</b>	<b>131,738,897</b>	<b>134,846,381</b>	
<b>Other Financing Uses</b>										
5.010 Operating Transfers-Out	779,888	1,251,537	40,452,837	1596.4%	50,453,186	958,799	977,975	997,534	1,017,485	
5.020 Advances-Out	1,344,203	465,772	1,529,572	81.5%	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	
5.030 All Other Financing Uses										
5.040 Total Other Financing Uses	2,124,091	1,717,309	41,982,409	1162.8%	51,653,186	2,158,799	2,177,975	2,197,534	2,217,485	
<b>5.050 Total Expenditures and Other Financing</b>	<b>110,126,383</b>	<b>111,271,498</b>	<b>114,199,364</b>	<b>1.8%</b>	<b>118,023,708</b>	<b>122,684,439</b>	<b>127,306,507</b>	<b>133,936,431</b>	<b>137,063,866</b>	



# CARES ACT

- STATE FUNDING CUTS DUE TO COVID-19 PANDEMIC:

FY19-20: \$943,211

FY20-21: \$943,211

\$1,886,422

- CARES ACT FUNDING TO BE RECEIVED:

\$3,937,193



# COMPARISON WITHOUT AND WITH LEVY RENEWAL

	Actual				Average Change	Forecasted				
	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019			Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
<b>10.010 Fund Balance June 30 for Certification</b>	14,430,423	17,018,077	22,467,469	25.0%	23,418,073	18,639,989	3,952,399	-23,038,632	-53,360,119	
<b>Revenue from Replacement/Renewal Levies</b>										
11.010 Income Tax - Renewal										
11.020 Property Tax - Renewal or Replacement							4,955,271	4,955,271		
11.300 Cumulative Balance of Replacement/Renewal Levies							4,955,271	9,910,542	9,910,542	
<b>12.010 Fund Balance June 30 for Certification of Contracts, Salary Schedules and Other Obligations</b>	14,430,423	17,018,077	22,467,469	25.0%	23,418,073	18,639,989	8,907,670	-13,128,090	-43,449,577	
<b>Revenue from New Levies</b>										
13.010 Income Tax - New										
13.020 Property Tax - New										
13.030 Cumulative Balance of New Levies										
14.010 Revenue from Future State Advancements										
<b>15.010 Unreserved Fund Balance June 30</b>	<b>\$14,430,423</b>	<b>\$17,018,077</b>	<b>\$22,467,469</b>	<b>25.0%</b>	<b>23,418,073</b>	<b>18,639,989</b>	<b>8,907,670</b>	<b>-13,128,090</b>	<b>-43,449,577</b>	



