

GENERAL FUND PROJECTION

	FY 2010-11	FY 2011-12	FY 2012-13 *	FY 2013-14	FY 2014-15	FY 2015-16
Revenues						
General Property Taxes	\$ 125,796,795	\$ 129,947,268	\$ 130,286,113	\$ 134,041,521	\$ 137,907,002	\$ 141,885,814
Taxes: Prior Year Levy/Interest	1,907,806	2,033,991	2,039,295	2,098,076	2,158,580	2,220,858
Other Local Taxes	40,665,144	41,442,993	42,251,899	43,917,411	45,649,074	47,449,520
State-Shared Revenues	18,798,369	19,057,369	19,433,899	19,928,108	20,326,670	20,733,204
Licenses and Permits	5,745,401	5,745,551	5,806,380	5,930,317	6,059,213	6,193,266
Investment/Rental Income	781,702	781,702	781,702	781,702	781,702	781,702
Charges for Current Services	8,671,352	8,381,898	8,461,607	8,560,183	8,661,421	8,765,403
Intragovernmental Services	2,308,051	2,354,213	2,401,297	2,449,323	2,498,309	2,548,275
Other Revenues	954,696	954,696	954,696	954,696	954,696	954,696
Transfer from Other Funds	380,666	-	-	-	-	-
Additional Revenues	-	2,128,983	11,395,670	15,543,940	19,647,637	26,843,768
Total Revenues	\$ 206,009,982	\$ 212,828,664	\$ 223,812,558	\$ 234,205,277	\$ 244,644,304	\$ 258,376,506
Appropriations						
Personal Services	\$ 126,482,973	\$ 130,054,771	\$ 141,569,538	\$ 151,358,981	\$ 162,222,817	\$ 174,625,600
Operating	34,975,981	34,975,981	35,675,501	37,102,521	38,586,624	40,130,090
Capital Outlay	139,539	139,539	142,329	148,022	153,943	160,102
Debt Service	25,597,723	27,864,474	25,996,868	24,372,396	21,660,955	20,577,907
Others	63,602	63,602	63,602	63,602	63,602	63,602
Appropriation to Fund Balance	-	-	-	-	-	-
Transfers to Other Funds	18,750,164	19,730,297	20,364,720	21,159,755	21,956,363	22,819,205
Total Appropriations	\$ 206,009,982	\$ 212,828,664	\$ 223,812,558	\$ 234,205,277	\$ 244,644,304	\$ 258,376,506
Property Taxes Needed	\$ 125,796,795	\$ 132,076,250	\$ 141,681,783	\$ 149,585,461	\$ 157,554,639	\$ 168,729,582
Projected Levy	125,796,795	129,947,268	130,286,113	134,041,521	137,907,002	141,885,814
Surplus/(Shortfall)	\$ -	\$ (2,128,982)	\$ (11,395,670)	\$ (15,543,940)	\$ (19,647,637)	\$ (26,843,768)
One Cent on Tax Rate Projected	\$ 2,279,340	\$ 2,354,544	\$ 2,608,331	\$ 2,683,514	\$ 2,760,901	\$ 2,840,557
Tax Rate (General Fund Only)	0.5519	0.5519	0.4995	0.4995	0.4995	0.4995
Tax Rate Equivalent Needed	-	0.0090	0.0437	0.0579	0.0712	0.0945
Tax Rate Equivalent (cents)	0.5519	0.5609	0.5432	0.5574	0.5707	0.5940
12% Undesignated Fund Balance	\$ 19,391,819	\$ 19,820,435	\$ 21,286,484	\$ 22,633,143	\$ 24,115,606	\$ 25,789,895
Undesignated Fund Balance	\$ 20,203,581	\$ 20,203,581	\$ 20,203,581	\$ 20,203,581	\$ 20,203,581	\$ 20,203,581
Fund Balance %	12.50%	12.23%	11.39%	10.71%	10.05%	9.40%

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Revenue Assumptions

- Property Tax Base is projected to grow at 3% annually overall.
- * FY 2012-13 is a revaluation year in which property tax rates are reappraised.
- Other Local Taxes (Sales and Hotel/Motel) are projected at 2% growth in FY 2011-12, 3% growth in FY 2012-13, rising to 4% growth annually beginning in FY 2013-14.
- Intergovernmental projection: State shared revenues are assumed to have slow growth of 2%.
- Licenses & Permits are projected to have slow growth (between 1% and 2%).
- Interest & Rental Income is assumed to have no growth.
- Charges for Current Services are projected to grow at 2%.
- Other revenue is projected to grow at 0.5% annually.
- At the projected levels of revenues and appropriations in the projection, the property tax rate would need to increase by 0.0070 in FY 2011-12, with the cumulative increases climbing to 0.0924 in FY 2015-16.

Appropriation Assumptions

- Personal Services (all salaries and benefits) appropriations are projected to grow at 5% overall.
- Operating appropriations are projected to grow at 2% through FY 2012-13, then at 4% through FY2015-16.
- Capital outlay is projected to grow at 2% through FY 2012-13, then at 4% through FY2015-16
- Transfers to Other Funds are projected to grow overall by 5.5%.
- Information for Debt Service projections is supplied by the Finance Department.