

2016 – 2017
General Fund Budget Discussion
April 12, 2016

2016-2017 Adopted Preliminary Budget

Preliminary Budget Revenues	\$154,794,245
Preliminary Budget Expenditures	\$154,794,245
Surplus (Deficit)	\$0
Anticipate Tax Increase	1.0159
Percentage Tax Increase	3.10%

2016 – 2017 Proposed General Fund Budget Expenditures

Summary by Object	Description	2015 - 2016 Budget	2016 - 2017 Budget	Increase (Decrease)	% of Total Budget
100	Salaries /Wages	\$47,925,513	\$47,708,849	-\$216,664	31.1%
200	Benefits	\$28,681,768	\$30,217,057	\$1,535,289	19.7%
300	Purchased Prof. & Technical Srvs.	\$12,614,297	\$13,330,454	\$716,157	8.7%
400	Purchsed Property Services	\$2,320,246	\$2,485,838	\$165,592	1.6%
500	Other Purchased Services	\$35,734,808	\$36,785,374	\$1,050,566	24.0%
600	Supplies	\$2,944,923	\$2,923,009	-\$21,914	1.9%
700	Property	\$290,778	\$467,020	\$176,242	0.3%
800	Other Objects	\$8,021,765	\$8,065,969	\$44,204	5.3%
900	Other Use of Funds	\$7,898,865	\$7,950,335	\$51,470	5.2%
	Budgetary & Cap. Reserve Fund Trans.	\$3,088,187	\$3,253,617	\$165,430	2.1%
	Totals	\$149,420,401	\$153,187,522	\$3,767,121	100.0%
				Increase Over 2015-2016	2.52%

2016 – 2017 Proposed General Fund Budget Revenues

	Actual	Budget	Budget	Increase	% of Total
Summary	2014-2015	2015-2016	2016-2017	(Decrease)	Revenue
Local Revenue	\$98,259,757	\$98,995,400	\$102,979,821	\$3,984,421	67%
State Revenue	\$48,226,357	\$47,594,613	\$47,377,313	-\$217,300	31%
Federal Revenue	\$3,082,332	\$2,830,388	\$2,830,388	\$0	2%
Other Revenue	\$0	\$0	\$0	\$0	0%
Total Revenue	\$149,568,446	\$149,420,401	\$153,187,522	\$3,767,121	100%
Note: The anticipated revenue includes a tax increase of 2.1%.					

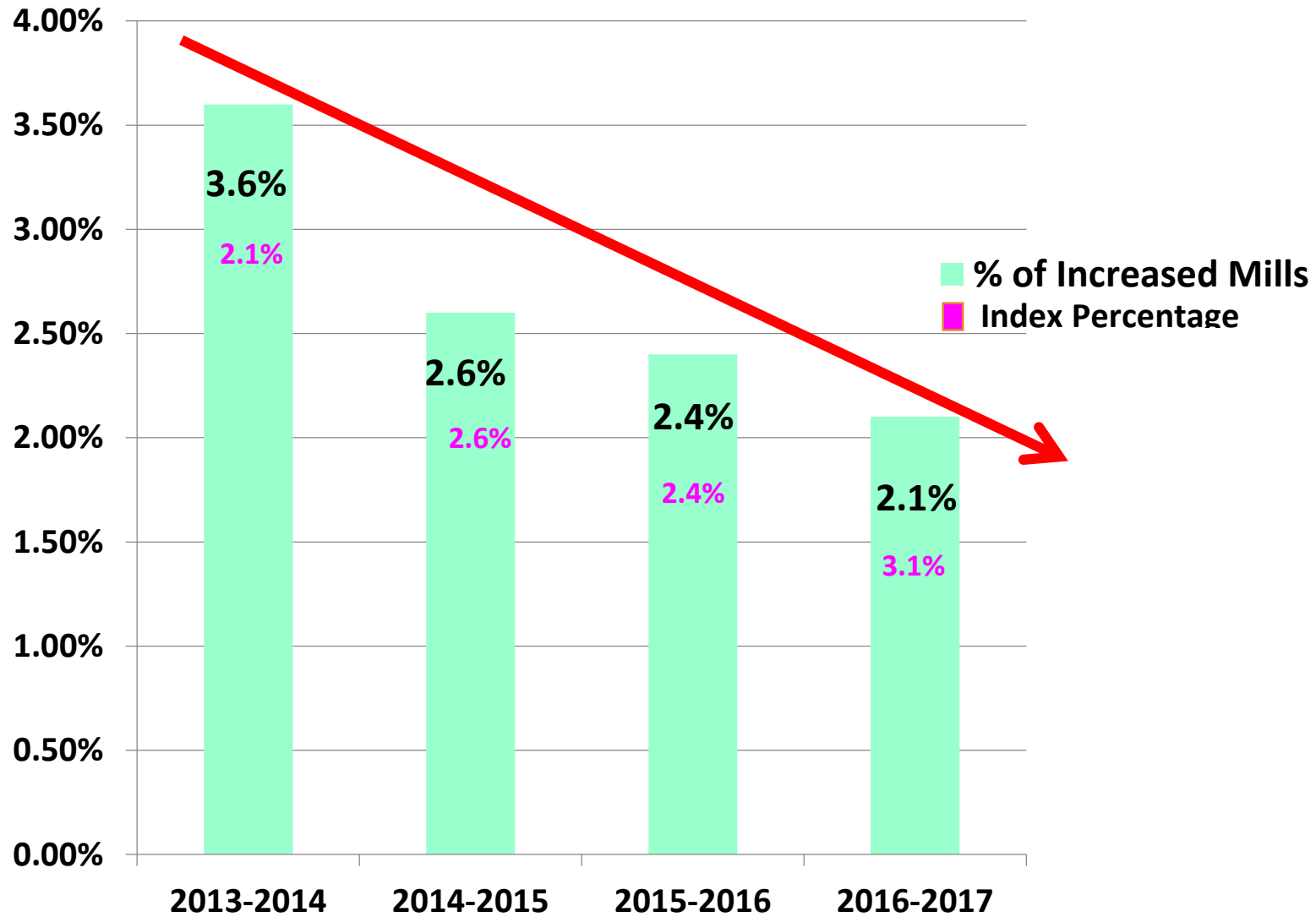
The Tax Increase

Calculating the 2.10% anticipated tax increase?		
Current Mills	32.7716	
Increase of 2.10%	0.6882	
Total Mills	33.4598	
Example of Other Assessed Values		
Assessed Value	Tax Increase	Tax @ Face Value
\$1,000	\$0.69	\$33.46
\$40,000	\$27.53	\$1,338.39
\$80,000	\$55.06	\$2,676.78
\$107,109	\$73.71	\$3,583.85
\$120,000	\$82.58	\$4,015.18
\$140,000	\$96.35	\$4,684.37
\$160,000	\$110.11	\$5,353.57
\$200,000	\$137.64	\$6,691.96

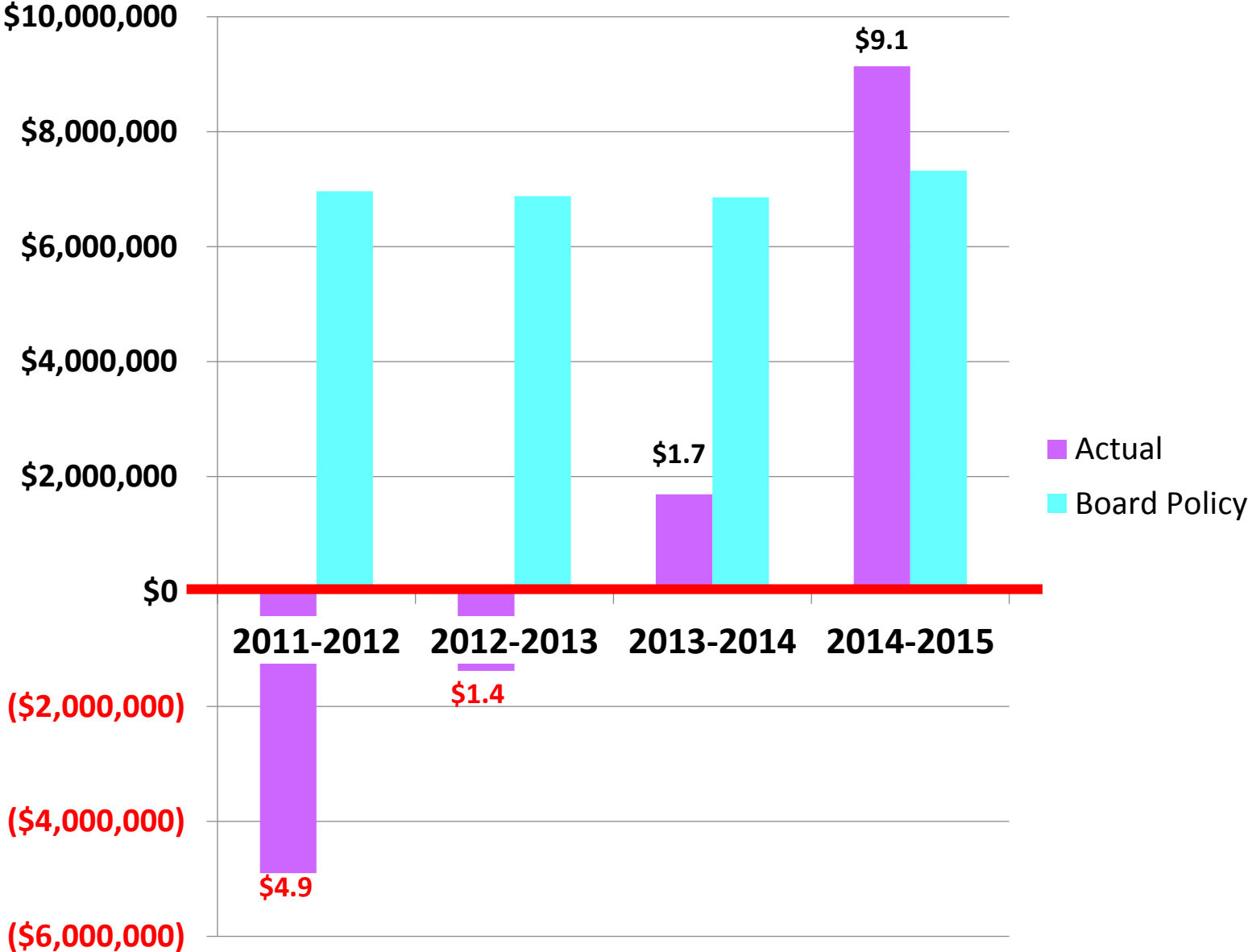
Increased Retirement Contribution Compared To Tax Increase

2016 - 2017 Gross Wages			\$47,708,849			
Year	Rate	Rate Inc.	Projected Annual Increase	Mills to Fund Increase *	Millage Increase	% For Retirement
2013 - 2014	16.93%					
2014 - 2015	21.40%	4.47%	\$2,132,586	0.3893	0.8110	48.00%
2015 - 2016	25.84%	4.44%	\$2,118,273	0.3867	0.7680	50.35%
2016 - 2017	30.03%	4.19%	\$1,999,001	0.3649	0.6882	53.03%
2017 - 2018	30.25%	0.22%	\$104,959	0.0192		
2018 - 2019	31.28%	1.03%	\$491,401	0.0897		
2019 - 2020	32.08%	0.80%	\$381,671	0.0697		
* Net of State Reimbursement						

Percentage of Real Estate Tax Increases



June 30th Fund Balance



Budget Projections

Object	Description	2016 - 2017 Budget	2017 - 2018 Projections	2018 - 2019 Projections	2019 - 2020 Projections	2020 - 2021 Projections	2021 - 2022 Projections
100	Salaries /Wages	\$47,708,849	\$48,782,298	\$49,879,900	\$51,002,198	\$52,149,747	\$53,323,116
200	Retirement	\$13,930,984	\$14,756,645	\$15,602,433	\$16,361,505	\$16,698,349	\$17,713,939
200	Benefits - All Other	\$16,286,073	\$17,263,237	\$18,299,032	\$19,396,974	\$20,560,792	\$21,794,440
300	Purchased Prof. & Technical Srvs.	\$13,330,454	\$13,730,368	\$14,142,279	\$14,566,547	\$15,003,544	\$15,453,650
400	Purchsed Property Services	\$2,485,838	\$2,560,413	\$2,637,226	\$2,716,342	\$2,797,833	\$2,881,768
500	Other Purchased Services	\$36,785,374	\$37,888,935	\$39,025,603	\$40,196,371	\$41,402,263	\$42,644,330
600	Supplies	\$2,923,009	\$2,981,470	\$3,041,099	\$3,101,921	\$3,163,959	\$3,227,239
700	Property	\$467,020	\$476,360	\$485,887	\$495,605	\$505,517	\$515,627
800	Other Objects	\$8,065,969	\$8,416,315	\$8,923,664	\$7,733,088	\$8,688,565	\$6,889,696
900	Other Use of Funds	\$7,950,335	\$7,437,064	\$7,556,705	\$8,855,989	\$7,903,116	\$10,730,000
	Capital Reserve Fund Transfer	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
	Budgetary Reserve	\$2,253,617	\$1,563,073	\$1,615,160	\$1,662,207	\$1,705,988	\$1,767,875
	Totals	\$153,187,522	\$156,856,178	\$162,208,986	\$167,088,746	\$171,579,673	\$177,941,680
	Annual Percentage Increase		2.39%	3.41%	3.01%	2.69%	3.71%

Budget Projections

	2016 - 2017 Budget	2017 - 2018 Projections	2018 - 2019 Projections	2019 - 2020 Projections	2020 - 2021 Projections	2021 - 2022 Projections
LOCAL REVENUES						
Gross Value of a Mill	\$2,910,702	\$2,939,809.02	\$2,969,207.11	\$2,998,899.18	\$3,028,888.17	\$3,059,177.05
6111 Real Estate Taxes						
6151 Earned Income Tax	\$8,056,558	\$8,137,123.58	\$8,218,494.82	\$8,300,679.76	\$8,383,686.56	\$8,467,523.43
Total Local Revenues	\$15,011,119	\$15,091,685	\$15,173,056	\$15,255,241	\$15,338,248	\$15,422,084
COMMONWEALTH REVENUES						
7110 Basic Education Funding	\$23,465,397	\$23,582,724	\$23,700,638	\$23,819,141	\$23,938,236	\$24,057,928
7271 Special Education	\$4,572,128	\$4,594,989	\$4,617,964	\$4,641,053	\$4,664,259	\$4,687,580
7310 Transportation	\$5,021,515	\$5,222,375.60	\$5,431,270.62	\$5,648,521.45	\$5,874,462.31	\$6,109,440.80
7320 Rental & Sinking Fund Payments	\$737,155	\$1,337,155	\$1,337,155	\$1,337,155	\$1,337,155	\$1,337,155
7340 State Property Tax Reduction	\$3,917,026	\$3,917,026	\$3,917,026	\$3,917,026	\$3,917,026	\$3,917,026
7810 Social Security	\$1,824,862	\$1,865,922.90	\$1,907,906.17	\$1,950,834.06	\$1,994,727.82	\$2,039,609.20
7820 Retirement	\$6,636,301	\$7,378,322.59	\$7,801,216.33	\$8,180,752.49	\$8,349,174.49	\$8,856,969.62
Total Commonwealth Revenues	\$47,377,313	\$49,101,444	\$49,916,104	\$50,697,412	\$51,277,970	\$52,208,637
Total Federal Revenues	\$2,830,388	\$2,830,388	\$2,830,388	\$2,830,388	\$2,830,388	\$2,830,388
Total Revenue Excluding R/E Tax Revenue	\$65,218,820	\$67,023,516	\$67,919,548	\$68,783,041	\$69,446,605	\$70,461,110
Total Expenditures	\$153,187,522	\$156,856,178	\$162,208,986	\$167,088,746	\$171,579,673	\$177,941,680
Revenue Needed From R/E Taxes	\$87,968,702	\$89,832,661	\$94,289,438	\$98,305,705	\$102,133,067	\$107,480,570
Total Mills Needed to Balance the Budget	33.4598	33.8064	35.1180	36.2368	37.2600	38.8073
Prior Year Mills	32.7716	33.4598	33.8064	35.1180	36.2368	37.2600
Anticipated Millage Increase	0.6882	0.3466	1.3116	1.1188	1.0232	1.5473
Required Index Needed to Balance the Budget	2.10%	1.04%	3.88%	3.19%	2.82%	4.15%

