

## Five-Year General Fund Financial Forecast

as of October 31, 2019

	BUDGET	REVENUE / EXPENDITURE PROJECTIONS									
	FY 2020	FY 2021	% chg	FY 2022	% chg	FY 2023	% chg	FY 2024	% chg	FY 2025	% chg
<b>REVENUE</b>											
Local	\$49,383,289	\$47,170,345	-4.5%	\$48,272,761	2.3%	\$47,554,381	-1.5%	\$48,758,485	2.5%	\$48,169,818	-1.2%
State	\$180,848,547	\$183,484,504	1.5%	\$187,363,567	2.1%	\$191,496,912	2.2%	\$196,126,359	2.4%	\$199,350,809	1.6%
Federal	\$9,305,532	\$7,409,008	-20.4%	\$7,409,008	0.0%	\$7,409,008	0.0%	\$7,409,008	0.0%	\$7,409,008	0.0%
Other	\$53,352	\$53,352	0.0%	\$53,352	0.0%	\$53,352	0.0%	\$53,352	0.0%	\$53,352	0.0%
<b>TOTAL REVENUE</b>	<b>\$239,590,719</b>	<b>\$238,117,210</b>	<b>-0.6%</b>	<b>\$243,098,689</b>	<b>2.1%</b>	<b>\$246,513,654</b>	<b>1.4%</b>	<b>\$252,347,205</b>	<b>2.4%</b>	<b>\$254,982,988</b>	<b>1.0%</b>
<b>EXPENDITURES</b>											
Salary and Benefit Costs	\$192,470,601	\$195,323,998	1.5%	\$200,183,410	2.5%	\$204,851,542	2.3%	\$209,905,438	2.5%	\$214,845,192	2.4%
Other	\$53,899,330	\$44,049,182	-18.3%	\$45,682,352	3.7%	\$45,693,339	0.0%	\$47,257,942	3.4%	\$47,459,604	0.4%
<b>TOTAL EXPENDITURES</b>	<b>\$246,369,931</b>	<b>\$239,373,180</b>	<b>-2.8%</b>	<b>\$245,865,762</b>	<b>2.7%</b>	<b>\$250,544,881</b>	<b>1.9%</b>	<b>\$257,163,380</b>	<b>2.6%</b>	<b>\$262,304,795</b>	<b>2.0%</b>
<b>SURPLUS / DEFICIT</b>	<b>(\$6,779,212)</b>	<b>(\$1,255,971)</b>		<b>(\$2,767,073)</b>		<b>(\$4,031,227)</b>		<b>(\$4,816,176)</b>		<b>(\$7,321,808)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>\$37,385,870</b>	<b>\$30,606,658</b>		<b>\$29,350,687</b>		<b>\$26,583,614</b>		<b>\$22,552,387</b>		<b>\$17,736,211</b>	
<b>UNASSIGNED</b>	<b>\$20,846,299</b>	<b>\$20,123,613</b>		<b>\$17,416,556</b>		<b>\$13,266,078</b>		<b>\$8,183,996</b>		<b>\$457,640</b>	
<b>OTHER</b>	<b>\$9,760,359</b>	<b>\$9,227,075</b>		<b>\$9,167,058</b>		<b>\$9,286,309</b>		<b>\$9,552,215</b>		<b>\$9,956,764</b>	
<b>PROJECTED YEAR END BALANCE</b>	<b>\$30,606,658</b>	<b>\$29,350,687</b>		<b>\$26,583,614</b>		<b>\$22,552,387</b>		<b>\$17,736,211</b>		<b>\$10,414,403</b>	
<b>UNASSIGNED FUND BALANCE AS % OF EXPENDITURES</b>	<b>8.5%</b>	<b>8.4%</b>		<b>7.1%</b>		<b>5.3%</b>		<b>3.2%</b>		<b>0.2%</b>	