

Five Year Financial Plan - Preliminary

GENERAL FUND

	Revaluation Year				Revaluation Year
	2017	2018	2019	2020	2021
Budgeted Revenues for:					
Amended Budget less one time revenues from the previous fiscal year	\$ 221,461,981	\$ 231,106,684	\$ 235,199,352	\$ 238,264,531	\$ 241,396,236
Ad valorem					
Change resulting from Revaluation (3.125%-FY17, 3%-FY21)	3,581,142				3,717,259
Growth in tax base (2.017%FY17,1.8%FY18,1.0% FY19/21)	3,104,083	2,677,835	1,832,959	1,866,697	1,901,390
Other Taxes					
Growth in Sales taxes (2.5% FY17-FY18, 2% FY19-FY21)	1,662,538	1,093,241	896,458	914,387	932,675
Permits & Fees					
Ambulance Fees (3% FY17, 1% FY18-FY21)	355,921	47,748	48,226	48,708	49,195
Building Inspection Fees (5% FY17-FY21)	135,000	144,426	151,648	159,230	167,192
Register of Deeds Fees (13% FY17, 5% FY18 - FY21)	281,000	129,418	135,888	142,683	149,817
Other					
Increase (Decrease) in other Revenues	525,019	-	-	-	-
Total Re-occurring Revenues	231,106,684	235,199,352	238,264,531	241,396,236	248,313,764
One Time Revenue Sources					
Lottery Proceeds	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Fund Balance Appropriated	-	-	-	-	-
Total One-time Revenues	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Total Revenues	233,106,684	237,199,352	240,264,531	243,396,236	250,313,764
Budgeted Expenditures for:					
Amended Budget less one time expenditures from the previous fiscal year	\$ 217,645,079	\$ 231,886,684	\$ 236,727,714	\$ 236,004,340	\$ 234,174,116
County Services					
New Position Request	1,434,125				
EMS transition of 25% staff 24 hours/12 hour shift	334,000				
Staffing Increases - Midland Library		72,135			
Merit increase - 1.35% average Increase	726,000	743,153	760,717	782,552	805,013
Cost of Living Adjustment - FY17(.5), 18-19(1.0), 20-21(1.5)	268,000	545,033	557,915	856,652	881,240
Health Insurance Increase FY17(3.2%), 18-21(5%)	29,066	30,519	32,045	33,648	35,330
Operating (misc., not captured in other categories)	342,168		-	-	-
Debt					
Retirement of Debt Service	(1,492,780)	(1,495,600)	(2,089,984)	(2,808,571)	(1,403,844)
New Debt for RCCC - Advanced Tech Building					
New Debt for Royal Oaks, Mt Pleasant Middle, KMS (est.)	7,024,013				
Schools					
Additional Current Expense Funding	4,836,800	4,231,240			
Other					
CHA Funding request	331,521				
RCCC Funding Request	221,192				
Increases/Decreases in Incentive Payments	187,500	714,550	15,933	(694,505)	(292,828)
Total Re-occurring Expenditures	231,886,684	236,727,714	236,004,340	234,174,116	234,199,027
Funding for Capital Projects/ One-time Expenditures					
Capital Improvement Plan - Education - General Fund	1,220,000	1,220,000	1,220,000	1,220,000	1,220,000
Capital Improvement Plan - County - General Fund		-	-	-	-
Capital Improvement Plan - Schools - FMD					
Total Capital/One-time Expenditures	1,220,000	1,220,000	1,220,000	1,220,000	1,220,000
Total Expenditures	\$ 233,106,684	\$ 237,947,714	\$ 237,224,340	\$ 235,394,116	\$ 235,419,027
Revenues over (under) Expenditures	\$ -	\$ (748,362)	\$ 3,040,190	\$ 8,002,120	\$ 14,894,737
Estimated Unassigned Fund Balance (changes)	\$ -	\$ (748,362)	\$ 2,291,828	\$ 10,293,948	\$ 25,188,685
Property Tax Rate	\$0.70/ 100				
Total Debt Service Payments as a % of Current Budget	\$ 46,264,934 19.95%	\$ 44,769,334 18.91%	\$ 42,679,350 18.08%	\$ 39,870,779 17.03%	\$ 38,466,935 16.42%