

**Projected Revenue and Expenditure Budget
Fiscal Years 2017-18 through 2021-2022
As of 6/01/18, \$1.17 M&O**

ASSUMES TRE PASSES						Total Increase in State Revenue All Years
10 Month Yr Budgeted Amt 2017-2018	12 Month Yr Projected Amt * 2018-2019	12 Month Yr Projected Amt * 2019-2020	12 Month Yr Projected Amt * 2020-2021	12 Month Yr Projected Amt 2021-2022		
Beginning Revenue Budget	267,434,653	270,231,044	292,731,172	288,729,419	290,780,225	
Add'l funding from TRE		26,085,949				21,250,211
Recapture amount (Chapter 41 Payment)		(4,385,821)	(1,529,583)	(1,184,919)	(1,259,881)	
Increase in property tax revenue and state aid (net)			(2,672,170)	3,035,725	3,160,911	
Increase in Other Revenue		800,000	200,000	200,000	200,000	
Total Projected Revenue Budget	<u>267,434,653</u>	<u>292,731,172</u>	<u>288,729,419</u>	<u>290,780,225</u>	<u>292,881,255</u>	
Beginning Expenditure Budget	247,531,598	284,784,224	292,252,098	288,729,419	290,780,225	
Less: One time lump sum pay increase from prior yr		(4,480,784)				
Add: Pay increase (4% in 2019, 2% thereafter)		8,200,000	4,100,000	4,100,000	4,100,000	
Add: Increases to payroll & non-discretionary costs		4,321,658	2,000,000	2,000,000	2,000,000	
Add: 10 Year Plan Funding (2018-19 only)		2,042,500	(2,042,500)			
Less: Savings on early conclusion of TIRZ		(2,615,500)	(519,328)			
Increased Operating Efficiencies			(7,060,851)	(4,049,194)	(3,998,970)	(15,109,015)
Total Projected Expenditure Budget	<u>247,531,598</u>	<u>292,252,098</u>	<u>288,729,419</u>	<u>290,780,225</u>	<u>292,881,255</u>	
Budgeted Surplus (Deficit)	<u>19,903,055</u>	<u>479,074</u>	<u>-</u>	<u>-</u>		

* assumes 9.0% increase in property values for 2018-19, and 6% increase thereafter
Revised estimates for CTE and Comp Ed

Assumes State Funding under current law, student growth of 150 students per year

Assumes 4% pay increase in 2018-19, and 2% pay increase thereafter

% pay increase applied to salary amount rather than midpoint of pay scale

2019-2020 year includes the effects of the prior year's lesser increase in property tax
& Estimate

Effect on Fund Balance

Projected Beginning Fund Balance	47,890,833	67,793,888	68,272,962	68,272,962	68,272,962
Add Increase to Fund Balance due to 10 Month Year	19,903,055				
Add Budgeted Surplus (Deficit)		479,074	-	-	-
Projected Ending Fund Balance	<u>67,793,888</u>	<u>68,272,962</u>	<u>68,272,962</u>	<u>68,272,962</u>	<u>68,272,962</u>
17% of Subsequent Year's Expenditures	49,682,857	49,084,001	49,432,638	49,789,813	50,000,000 &
20% of Subsequent Year's Expenditures	58,450,420	57,745,884	58,156,045	58,576,251	59,700,000 &