



# Five Year Budget Forecast (2011-2015)

“Stay The Course”

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# Five Year Budget Projections

## Revenue Projections:

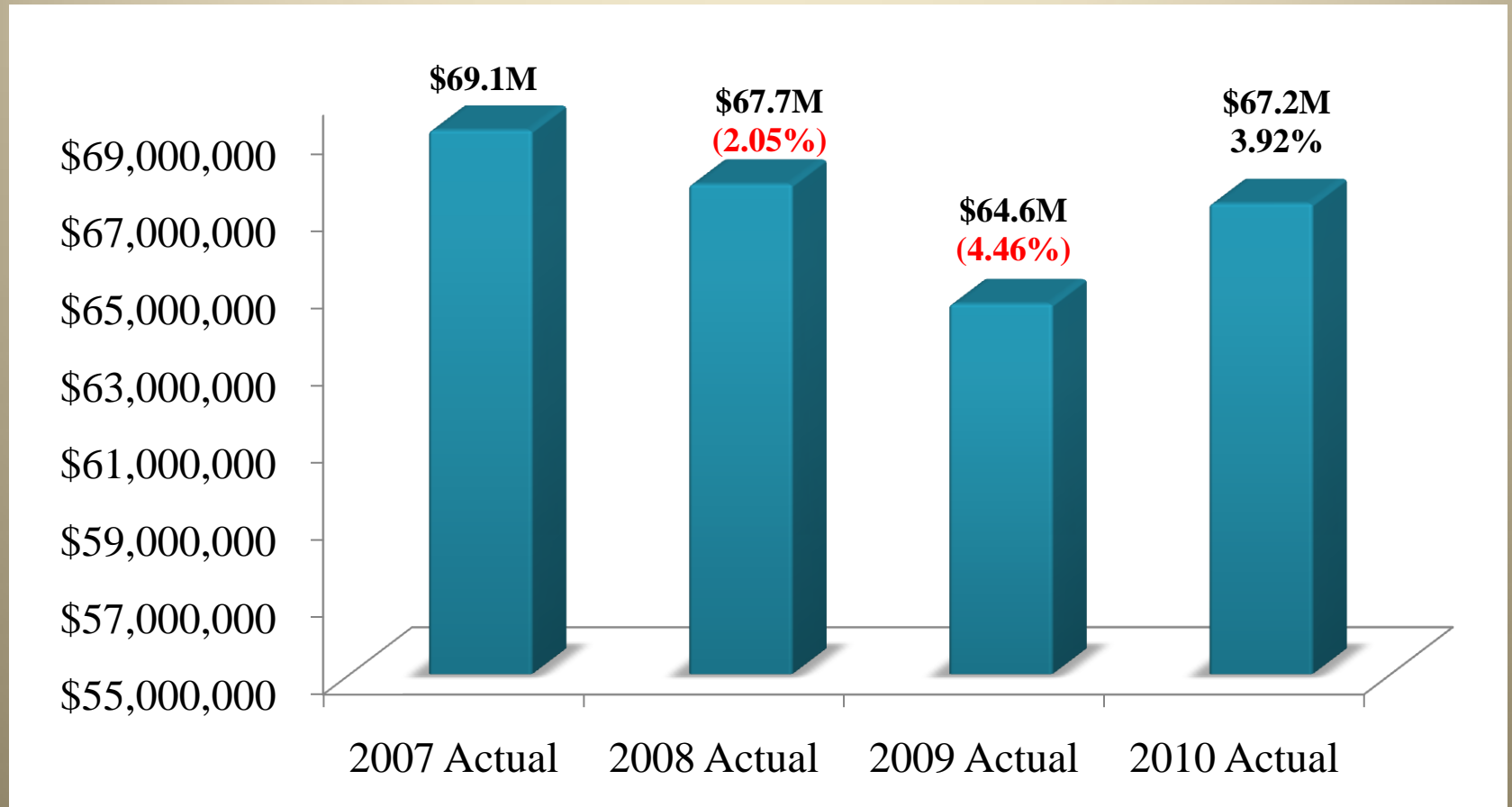
- Sales & Use Tax – Conservative Growth of 1.52%
- Property Tax – Assessed Valuation
  - Decreases by less than 10% for 2012 & 2013
  - 2014 & 2015?
- Elected Office Fees – vary based on Historical Analysis and Statutory Impacts

## Other Projections:

- Anticipating future needs of local tax supported funds – legal restrictions
- Reconciling Savings to Establish Operating Reserve for Budgeting Purposes



# Five Year Budget Forecast Historical Sales & Use Tax



# Five Year Budget Forecast Property Tax

## Calculating Mill Levy and Property Tax Revenue:

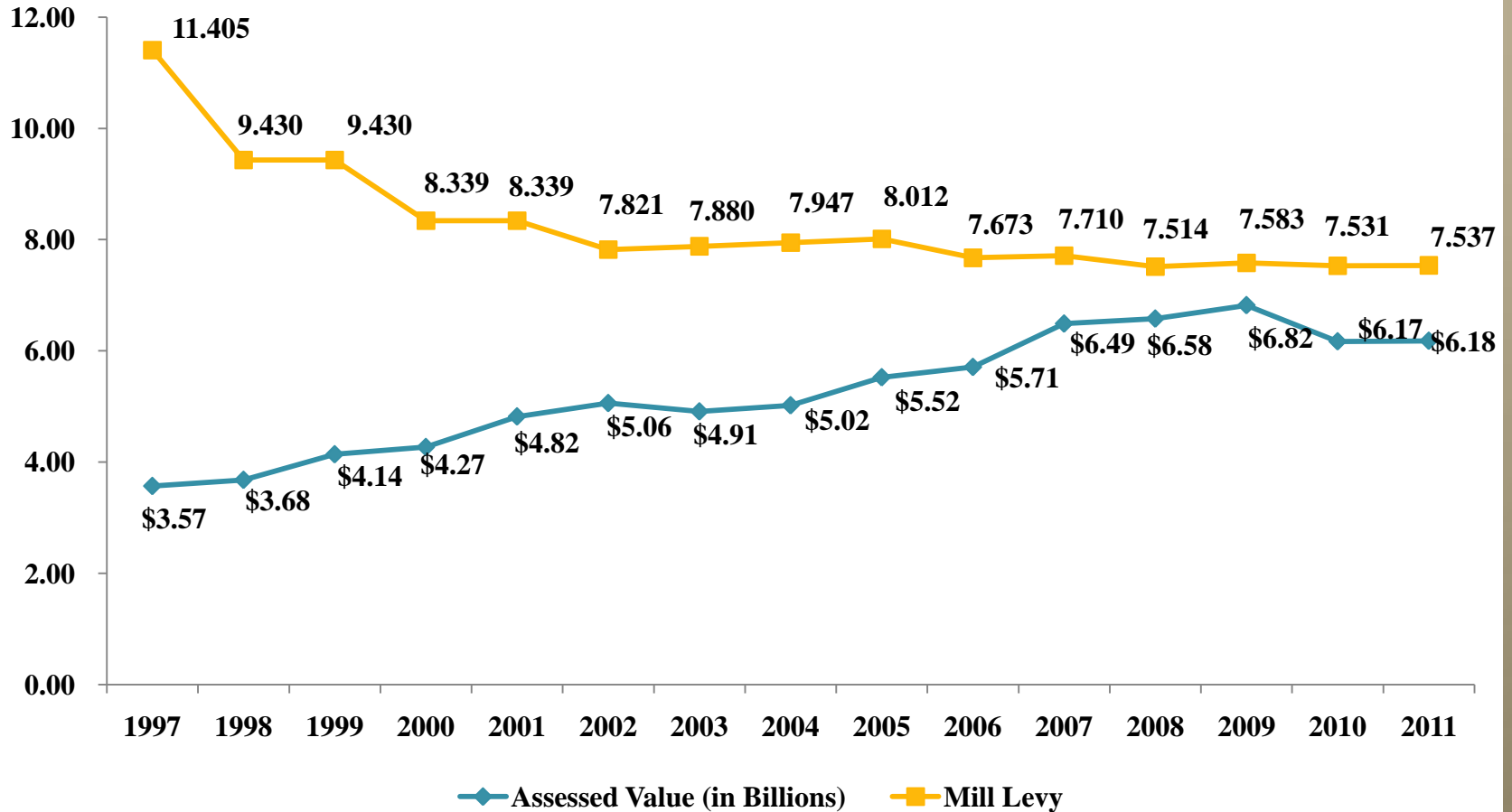
### Three Major Components:

1. Variances in Assessed Value
2. New Construction
3. Abatements

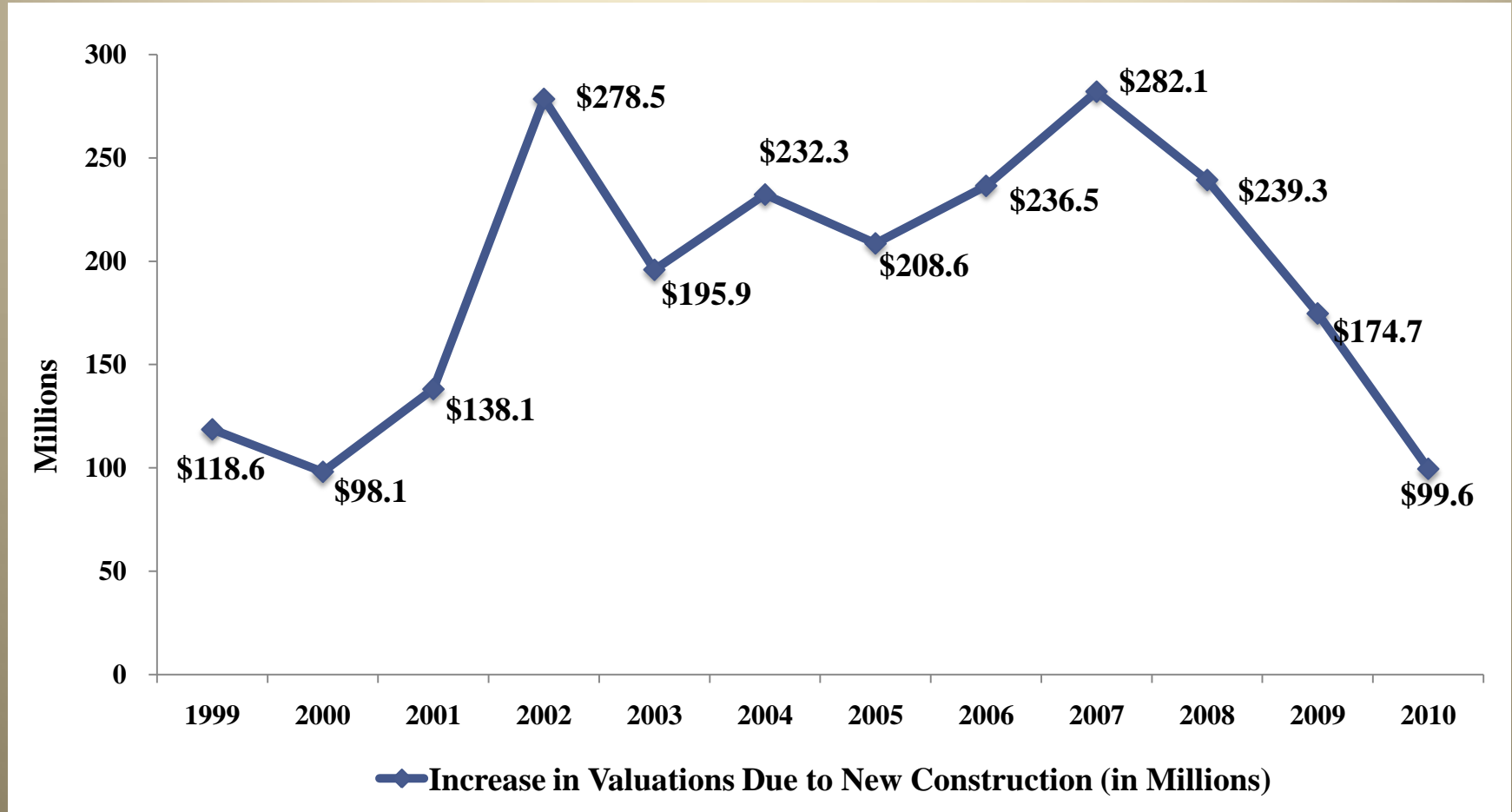


# Five Year Budget Forecast

## Historical Mill Levy versus Assessed Value



# Five Year Budget Forecast Historical New Construction (in millions)



# Five Year Budget Forecast

## Historical Property Tax Abatements



# Five Year Budget Forecast

## UNRESTRICTED GENERAL FUND

<u>REVENUE:</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Sales and Use Tax	44,566,725	43,793,302	44,845,634	45,913,962	46,998,528
Property Tax	28,647,063	24,891,907	25,270,465	25,649,305	26,028,425
Other Taxes / PILT	162,000	162,000	162,000	162,000	162,000
Fees & Charges for Svs	1,689,139	1,566,126	1,569,490	1,572,954	1,576,523
Elected Office Fees	13,955,769	13,506,738	13,406,738	13,306,738	13,306,738
Interest on Investments	250,000	150,000	100,000	150,000	150,000
Internal County Direct Bills	1,200,349	1,200,349	1,200,349	1,200,349	1,200,349
Intergovernmental	1,083,500	1,000,000	950,000	950,000	950,000
<b>Unrestricted Revenue</b>	<b>91,554,545</b>	<b>86,270,421</b>	<b>87,504,676</b>	<b>88,905,308</b>	<b>90,372,563</b>
<u>EXPENDITURES:</u>					
Personnel	68,432,699	68,332,699	68,332,699	68,332,699	68,332,699
Operating	23,159,928	23,159,928	23,159,928	23,159,928	23,159,928
Capital	3,397,360	3,397,360	3,397,360	3,397,360	3,397,360
<b>Unrestricted Expenditures</b>	<b>94,989,987</b>	<b>94,889,987</b>	<b>94,889,987</b>	<b>94,889,987</b>	<b>94,889,987</b>
<b>Impact to Fund Balance</b>	<b>(3,435,442)</b>	<b>(8,619,566)</b>	<b>(7,385,311)</b>	<b>(5,984,679)</b>	<b>(4,517,424)</b>



# Five Year Budget Forecast

## “Stay The Course”

### UNRESTRICTED GENERAL FUND

	2011	2012	2013	2014	2015
Operating Reserve*	23,693,554	21,508,112	14,138,546	8,003,235	3,268,556
Annual Operating Impacts	(3,435,442)	(8,619,566)	(7,385,311)	(5,984,679)	(4,517,424)
Projected One-Time Annual Savings**	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000
Operating Reserve*	21,508,112	14,138,546	8,003,235	3,268,556	1,132

\* Based on One-Time Funds Currently Available from Unrestricted 'Funds' (\$4.6M from Self-Insurance Fund and \$18.9M from General Fund-Unrestricted)

\*\*NOT GUARANTEED - estimates based on historical actuals



# In Summary

## “Stay The Course”

Good Fiscal Management and Appropriate Planning:

- Using Conservative Revenue Projections
- Continuing to Preserve Underspending
- Resulted in Savings to sustain the County through the Property Tax reduction
- Allowing the County to Maintain Core Services – no anticipated budget reductions



# Questions?

