

Five Year Financial Forecast

Type	Category	FY2015 Board Approved Revised Budget	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	Assumptions	
1 Local	Property Tax Revenue	\$ 354,720,341	\$ 388,330,923	\$ 413,572,433	\$ 430,115,330	\$ 447,319,944	\$ 465,212,741	\$ 483,821,251	<u>Property Digest Information</u> FY2016 Projected Digest 6.75% FY2017 Projected Digest 6.50% FY2018 Projected Digest 4.00% FY2019 Projected Digest 4.00% FY2020 Projected Digest 4.00% FY2021 Projected Digest 4.00%	
2	Other Tax Revenue	\$ 63,606,576	\$ 62,416,111	\$ 62,416,111	\$ 62,416,111	\$ 62,416,111	\$ 62,416,111	\$ 62,416,111		Constant
3	Other Local	\$ 3,795,058	\$ 3,159,055	\$ 3,159,055	\$ 3,159,055	\$ 3,159,055	\$ 3,159,055	\$ 3,159,055		Constant
4 State	Miscellaneous State Grant	\$ 4,765,091	\$ 4,324,949	\$ 4,324,949	\$ 4,324,949	\$ 4,324,949	\$ 4,324,949	\$ 4,324,949		Constant
5	QBE	\$ 432,078,167	\$ 462,180,062	\$ 482,180,062	\$ 482,180,062	\$ 482,180,062	\$ 482,180,062	\$ 482,180,062		FY2017 QBE Increases Annually by \$20 Million for: <i>Note: QBE Remains Constant from FY17-FY21</i> - Enrollment Growth - Increase in Teacher Retirement Rate - Increase in Training and Experience Factor - Decrease in Austerity
6 Federal	Indirect Cost	\$ 3,062,024	\$ 2,812,951	\$ 2,812,951	\$ 2,812,951	\$ 2,812,951	\$ 2,812,951	\$ 2,812,951		
7	ROTC	\$ 941,481	\$ 952,806	\$ 913,360	\$ 913,360	\$ 913,360	\$ 913,360	\$ 913,360	Constant	
8	MedAce	\$ 400,000	\$ 400,000	\$ 535,979	\$ 535,979	\$ 535,979	\$ 535,979	\$ 535,979	Constant	
9	Medicaid	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	Constant	
10 Revenue Total		\$ 863,668,738	\$ 924,876,857	\$ 970,214,900	\$ 986,757,797	\$ 1,003,962,411	\$ 1,021,855,208	\$ 1,040,463,718		
11 Reserve Available	Funds Reserved in Prior Year	\$ 43,973,499	\$ 20,000,000	\$ -	\$ -	\$ -	\$ -	\$ -		
Total Funds Available		\$ 907,642,237	\$ 944,876,857	\$ 970,214,900	\$ 986,757,797	\$ 1,003,962,411	\$ 1,021,855,208	\$ 1,040,463,718		
12 Base	FY15 Revised Budget	\$ 907,642,237								
13	FY16 Proposed Budget		\$ 944,876,857							
14	Prior Year Continuation Budget			\$ 944,876,857	\$ 964,876,857	\$ 984,876,857	\$ 1,001,876,857	\$ 1,016,876,857		
15 Salary/Benefits	Annual Step Increase			\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	Annual Step Increase for All Eligible Employees Increase in Employer Contributions for TRS Increase in Classified Health Insurance Per Member Per Month (PMPM) until the monthly premium is the same as the Certified Rate (\$945 PMPM). Annual rates will be as follows: FY2015 - Monthly rate of \$596 FY2016 - Increase \$150 PMPM, Monthly rate of \$746 FY2017 - Increase \$150 PMPM, Monthly rate of \$896 FY2018 - Increase \$49 PMPM, Monthly Rate \$945	
16	Increase in Teacher Retirement Rate			\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000		
17	Increase in Health Insurance			\$ 5,000,000	\$ 5,000,000	\$ 2,000,000				
Expenditure Total		\$ 907,642,237	\$ 944,876,857	\$ 964,876,857	\$ 984,876,857	\$ 1,001,876,857	\$ 1,016,876,857	\$ 1,031,876,857		
Forecasted (Deficit)/Surplus		\$ -	\$ -	\$ 5,338,043	\$ 1,880,940	\$ 2,085,554	\$ 4,978,351	\$ 8,586,861		