

FY2016 BUDGET FORECAST

October 8, 2014

	Column A	Column B	Column C	Column D															
Item	FY2015 Original Budget Approved on May 29, 2014	FY2015 Board Approved Adjustments	FY2015 Revised Budget	FY2016 Projected Budget	Assumptions														
REVENUE																			
Local Revenue																			
A	Property Tax Revenue Note: FY2016 - Projected Property Digest Growth - 9%	\$354,720,341	\$354,720,341	\$394,608,991	<table border="1"> <thead> <tr> <th>Property Digest Information</th> <th>Percent Growth</th> </tr> </thead> <tbody> <tr> <td>FY2011 Actual Digest</td> <td>-9.41</td> </tr> <tr> <td>FY2012 Actual Digest</td> <td>-5.66</td> </tr> <tr> <td>FY2013 Actual Digest</td> <td>-2.42</td> </tr> <tr> <td>FY2014 Actual Digest</td> <td>-1.28</td> </tr> <tr> <td>FY2015 Actual Digest</td> <td>4.50</td> </tr> <tr> <td>FY2016 Proposed Digest</td> <td>9.00</td> </tr> </tbody> </table>	Property Digest Information	Percent Growth	FY2011 Actual Digest	-9.41	FY2012 Actual Digest	-5.66	FY2013 Actual Digest	-2.42	FY2014 Actual Digest	-1.28	FY2015 Actual Digest	4.50	FY2016 Proposed Digest	9.00
Property Digest Information	Percent Growth																		
FY2011 Actual Digest	-9.41																		
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FY2015 Actual Digest	4.50																		
FY2016 Proposed Digest	9.00																		
B	Property Tag Revenue (Ad Valorem)	\$35,155,690	\$35,155,690	\$35,155,690	Constant														
B	Property Tag Revenue (TAVT)	\$12,000,000	\$12,000,000	\$12,000,000	Constant														
C	Delinquent Property Tax Revenue	\$1,934,122	\$1,934,122	\$1,934,122	Constant														
D	Intangible Tax Revenue	\$9,411,251	\$9,411,251	\$9,411,251	Constant														
E	Real Estate Transfer Revenue	\$3,538,713	\$3,538,713	\$3,538,713	Constant														
F	Alcoholic Beverage Revenue	\$1,069,007	\$1,069,007	\$1,069,007	Constant														
G	Liquor by the Drink	\$497,793	\$497,793	\$497,793	Constant														
H	Tuition Revenue	\$3,789	\$3,789	\$3,789	Constant														
I	Interest on Delinquent Taxes	\$1,006,583	\$1,006,583	\$1,006,583	Constant														
J	Interest Income	\$408,242	\$408,242	\$408,242	Constant														
K	Half Time Exhibition	\$11,971	\$11,971	\$11,971	Constant														
L	Local Revenue - Cell Tower	\$784,463	\$784,463	\$784,463	Constant														
M	Local Revenue - Other	\$801,043	\$801,043	\$801,043	Constant														
N	Sale of Assets	\$300,000	\$300,000	\$300,000	Constant														
O	Leased Property Revenue	\$43,000	\$43,000	\$43,000	Constant														
P	Transfer from Other Fund - Facility Use Fund	\$122,881	\$122,881	\$122,881	Constant														
	Total Local Revenue	\$421,808,889	\$0	\$421,808,889	\$461,697,539														
State Revenue																			
Q	Miscellaneous State Grants	\$3,838,451	\$3,838,451	\$3,838,451	Constant														
Q	State QBE Revenue	\$432,078,167	\$432,078,167	\$444,514,205	<table border="1"> <tr> <td colspan="2">FY2016 QBE Funding Changes:</td> </tr> <tr> <td>Increase in TRS Rate (13.15% to 14.27%)</td> <td></td> </tr> <tr> <td>Increase in Earnings based on FY15 Growth</td> <td></td> </tr> </table>	FY2016 QBE Funding Changes:		Increase in TRS Rate (13.15% to 14.27%)		Increase in Earnings based on FY15 Growth									
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Increase in TRS Rate (13.15% to 14.27%)																			
Increase in Earnings based on FY15 Growth																			
	Total State Revenue	\$435,916,618	\$0	\$435,916,618	\$448,352,656														
Federal Revenue																			
R	Indirect Cost Revenue	\$3,062,024	\$3,062,024	\$3,062,024	Constant														
S	ROTC Federal Revenue	\$941,481	\$941,481	\$941,481	Constant														
T	MedACE Revenue	\$400,000	\$400,000	\$400,000	Constant														
U	Medicaid Revenue	\$300,000	\$300,000	\$300,000	Constant														
	Total Federal Revenue	\$4,703,505	\$0	\$4,703,505	\$4,703,505														
	Total General Fund Revenue	\$862,429,012	\$0	\$862,429,012	\$914,753,700														
V	Utilize Fund Balance	\$37,814,499	\$6,159,000	\$43,973,499	\$0														
	Total General Fund Revenue & Fund Balance Usage	\$900,243,511	\$6,159,000	\$906,402,511	\$914,753,700														
EXPENDITURES																			
1	BASE - FY2015 Approved Budget	\$900,243,511	\$900,243,511		FY2015 Approved Budget														
BOARD APPROVED FY2015 BUDGET MODIFICATIONS																			
2	Personnel/Support Resources		\$2,500,000	\$2,500,000	Board Approved Budget Increase (7/16/14)														
3	1% Salary Restoration for all Eligible Employees Beginning Jan. 2015		\$3,659,000	\$3,659,000	Tentatively Board Approved Budget Increase														
4	PRIOR YEAR CONTINUATION BUDGET			\$906,402,511	FY2015 Revised Budget														
SALARY/BENEFIT ADJUSTMENTS																			
5	1% Salary Restoration from FY15			\$3,659,000	Portion of 1% Salary Restoration for July to December														
6	Recognize Lapse	\$0	\$0	(\$8,000,000)	Recognize FY2016 Lapse														
7	Annual Step Increase (Full Step)			\$9,000,000	Assume Step Increase for Eligible Employees														
8	Increase in TRS Rate			\$5,901,421	Increase for TRS rate change from 13.15% to 14.27%.														
9	Certified Healthcare Adjustment			(\$3,000,000)	Reduction in Overall Contribution Reflected on FY15 QBE														
OPERATIONS ADJUSTMENTS																			
10	Maintenance Increase			\$180,000	Additional Custodial Positions (2) and Supplies														
	EXPENDITURE TOTAL	\$900,243,511	\$6,159,000	\$906,402,511	\$914,142,932														
	FORECASTED (DEFICIT)/SURPLUS	\$0	\$0	\$610,768															