

## Projected Five-Year Operating Budgets

| REVENUE  | FY2012        | FY2013         | FY2014        | FY2015        | FY2016        | FY2017        |
|--|---------------|----------------|---------------|---------------|---------------|---------------|
| General Property Taxes                                   | \$108,915,620 | \$108,120,000  | \$109,645,000 | \$114,031,000 | \$116,311,000 | \$120,963,000 |
| Other Local Taxes  | 17,700,000    | 19,050,000     | 19,250,000    | 20,405,000    | 21,629,000    | 22,927,000    |
| Licenses, Permits and Fees                               | 6,377,000     | 7,245,000      | 7,413,000     | 7,561,000     | 7,712,000     | 7,866,000     |
| From the Commonwealth                                    | 24,871,600    | 25,513,000     | 25,850,000    | 26,367,000    | 26,894,000    | 27,432,000    |
| Charges for Current Services                             | 4,738,600     | 5,080,000      | 5,150,000     | 5,273,000     | 5,378,000     | 5,486,000     |
| Other Revenue  | 1,270,180     | 622,000        | 622,000       | 800,000       | 850,000       | 900,000       |
|  | \$163,873,000 | \$165,630,000  | \$167,930,000 | \$174,437,000 | \$178,774,000 | \$185,574,000 |
| <b>EXPENDITURES</b>                                      |               |                |               |               |               |               |
| Contribution to Schools                                  | \$ 74,250,000 | \$ 76,689,500  | \$ 77,228,000 | \$ 79,700,000 | \$ 82,250,000 | \$ 84,882,000 |
| Operating Departments                                    | 49,987,000    | 52,128,000     | 53,104,000    | 55,332,000    | 57,103,000    | 58,930,000    |
| Outside Agencies   | 14,299,000    | 13,770,500     | 13,843,000    | 14,284,000    | 14,741,000    | 15,213,000    |
| Capital Projects   | 1,818,000     | 2,000,000      | 2,000,000     | 2,321,000     | 3,025,300     | 3,768,500     |
| Debt Service   | 22,825,000    | 20,450,000     | 20,500,000    | 21,800,000    | 23,100,000    | 24,400,000    |
| Other Spending   | 694,000       | 592,000        | 1,255,000     | 1,000,000     | 1,000,000     | 1,000,000     |
|  | \$163,873,000 | \$ 165,630,000 | \$167,930,000 | \$174,437,000 | \$181,219,300 | \$188,193,500 |
| Necessary Reductions and/or<br>Additional Revenue Needed |               |                |               |               | \$ 2,445,300  | \$ 2,619,500  |

### ASSUMPTIONS

FY2012, FY2013 and FY2014 reflect the budgets for those years included in this budget.

Real property revenues increase 4% in reassessment years (FY2015 and FY2017) and 2% in the year (FY2016) without a reassessment. Other local taxes are projected to grow by 6% a year while the other major categories are projected to grow 2% a year.

Operating spending is projected to grow by 3.2% a year for Schools and Outside Agencies - the estimated annual growth in population. After a 4.2% growth in FY2015, spending in operating departments is expected to increase by the 3.2% annual increase in population.

Debt Service and Capital Spending show the planned investments shown in Section D and on Page F-10 in this budget.

Projected spending exceeds projected revenues beginning in FY2016 primarily due to the absence of a reassessment of real property values in FY2016, which reduces the expected revenue growth from the largest revenue source (real property taxes) that the County is authorized by State law to impose.