

General Fund Analysis

	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Audited Actual	2017-18 Audited Actual	2018-19 Unaudited Actual	2019-20 Proposed Budget	2019-20 Projected Actual	2020-21 Projected Budget	2021-22 Projected Budget	2022-23 Projected Budget
Revenues:											
Local											
Ad Valorem (Current & Delinquent Taxes)	182,501,092	181,231,269	182,366,750	187,850,381	189,785,787	193,297,199	196,275,827	196,275,827	199,496,710	202,770,448	206,097,907
Other	12,467,056	11,433,266	14,479,597	13,135,567	14,517,753	16,806,415	15,107,810	15,107,810	16,782,185	18,642,127	20,708,205
State											
Education Finance Act	53,116,582	59,979,882	65,712,802	76,487,950	82,367,382	81,786,919	-	-	-	-	-
State Aid to Classroom - EFA Formula						-	84,290,661	84,290,661	92,249,976	100,960,864	110,494,296
Fringe Benefits and Retiree Insurance	32,322,442	35,007,286	36,746,579	41,866,796	45,446,726	47,954,231	-	-	-	-	-
State Aid to Classrooms - Fringe Formula	-	-	-	-	-	-	37,875,084	37,875,084	41,149,610	44,707,237	48,572,443
Retiree Insurance	-	-	-	-	-	-	11,192,214	11,192,214	12,159,847	13,211,138	14,353,319
State Aid to Classrooms - Teacher Salary	-	-	-	-	-	-	8,449,720	8,449,720	8,449,720	8,449,720	8,449,720
Property Tax Relief and Other State Property Taxes	48,474,347	50,158,392	51,535,044	51,974,861	53,096,115	55,127,584	56,109,153	56,109,153	57,467,319	58,858,361	60,283,074
Other	2,327,162	2,351,931	2,349,259	3,594,535	6,571,573	5,645,335	5,704,323	5,704,323	6,850,171	8,226,190	9,878,614
Federal	735,891	736,712	724,188	736,897	775,053	817,836	775,053	775,053	799,492	824,701	850,705
Total Revenue	331,944,572	340,898,738	353,914,219	375,646,987	392,560,389	401,435,519	415,779,845	415,779,845	435,405,029	456,650,786	479,688,284
Expenditures:											
Salaries	213,086,033	218,582,957	225,390,808	233,564,578	241,780,673	246,053,371	267,760,089	258,356,040	276,665,028	285,866,121	295,373,216
Employee Benefits	75,940,958	79,633,393	84,651,292	89,949,270	98,175,885	105,728,309	119,443,727	113,518,745	128,244,763	137,694,291	147,840,093
Purchased Services	14,251,593	16,373,733	17,030,916	19,513,382	18,099,178	19,239,079	21,584,241	20,785,521	23,319,188	25,193,590	27,218,656
Supplies	19,890,351	19,387,455	19,293,819	21,100,539	23,499,233	23,623,912	27,772,330	25,347,584	29,798,683	31,972,885	34,305,723
Capital Outlay	1,060,095	2,567,970	4,537,939	4,243,840	4,250,266	8,213,535	2,841,099	2,841,099	2,845,122	2,849,151	2,853,186
Other	366,206	392,344	941,909	1,031,346	1,020,182	1,139,926	935,821	1,272,277	1,044,474	1,165,742	1,301,090
Total Expenditures	324,595,236	336,937,850	351,846,683	369,402,955	386,825,417	403,998,132	440,337,307	422,121,264	461,917,258	484,741,779	508,891,963
Excess of Revenues Over (Under) Expenditures	7,349,336	3,960,888	2,067,536	6,244,032	5,734,972	(2,562,613)	(24,557,462)	(6,341,419)	(26,512,229)	(28,090,993)	(29,203,680)
Other Financing Sources (Uses):											
Other Financing Sources	9,881,657	10,202,314	9,721,661	11,352,756	11,128,386	13,170,963	14,241,321	14,241,321	15,229,337	16,285,899	17,415,762
Other Financing Uses	(8,341,815)	(8,956,853)	(8,743,601)	(7,730,506)	(8,188,733)	(7,722,269)	(8,832,054)	(8,832,054)	(9,201,637)	(9,586,686)	(9,987,848)
Total Other Financing Sources (Uses)	1,539,842	1,245,461	978,060	3,622,250	2,939,653	5,448,694	5,409,267	5,409,267	6,027,700	6,699,213	7,427,914
Excess of Revenues Over (Under) Expenditures and other Financing Sources (Uses)	8,889,178	5,206,348	3,045,596	9,866,282	8,674,625	2,886,081	(19,148,195)	(932,152)	(20,484,530)	(21,391,780)	(21,775,766)
Projected Fund Balance, July 1	74,806,307	83,695,485	88,901,834	91,947,430	101,813,712	110,488,337	113,374,418	113,374,418	112,442,266	91,957,736	70,565,956
Projected Fund Balance June 30	83,695,485	88,901,833	91,947,430	101,813,712	110,488,337	113,374,418	94,226,223	112,442,266	91,957,736	70,565,956	48,790,190
Non-Spendable	(2,525,665)	(2,466,218)	(2,504,286)	(3,095,169)	(3,572,768)	(3,572,768)	(3,572,768)	(3,572,768)	(3,572,768)	(3,572,768)	(3,572,768)
Assigned for School Carryover Budgets	(552,112)	(494,832)	(496,745)	(524,580)	(567,055)	(567,055)	(567,055)	(567,055)	(567,055)	(567,055)	(567,055)
Assigned for Central Carryover Budgets	(4,697,976)	(5,362,010)	(3,621,449)	(4,382,831)	(5,284,518)	(3,595,813)	(3,595,813)	(5,284,518)	(5,284,518)	(5,284,518)	(5,284,518)
Assigned for Next Year's Budget	(6,190,872)	(8,772,381)	(7,725,028)	(13,300,218)	(15,950,866)	(19,148,195)	-	(20,484,530)	(21,391,780)	(21,775,766)	
Unassigned Fund Balance	69,728,860	71,806,392	77,599,922	80,510,914	85,113,130	86,490,587	86,490,587	82,533,395	61,141,615	39,365,849	39,365,849
Minimum Fund Balance Requirement	49,940,558	51,884,206	54,088,543	56,570,019	59,252,123	61,608,006	61,608,006	64,642,998	64,642,998	70,667,834	74,149,270
Available For Other Uses	19,788,302	19,922,187	23,511,379	23,940,895	25,861,007	24,882,581	24,882,581	17,890,397	(3,501,383)	(31,301,985)	(34,783,421)

	Prior Year Change							Percentage Change							Average Change			
	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Audited Actual	2017-18 Audited Actual	2018-19 Projected Actual	2019-20 Proposed Budget	2013-14 Audited Actual	2014-15 Audited Actual	2015-16 Audited Actual	2016-17 Audited Actual	2017-18 Projected Actual	2018-19 Projected Actual	2019-20 Proposed Budget	2013-18 Average	2013-19 Average	2013-20 Average	2015-19 Average
Revenues:																		
Local																		
Ad Valorem (Current & Delinquent Taxes)	\$ 3,656,914	\$ (1,269,823)	\$ 1,135,481	\$ 5,483,631	\$ 1,935,406	\$ 3,511,412	\$ 2,978,628	2.04%	-0.70%	0.63%	3.01%	1.06%	1.87%	1.54%	1.21%	1.32%	1.35%	1.64%
Other	132,960	(1,033,790)	3,046,331	(1,344,030)	1,382,186	2,288,662	(1,698,605)	1.08%	-8.29%	26.64%	-9.28%	9.55%	17.42%	-10.11%	3.94%	6.19%	3.86%	11.08%
State	-	-	-	-	-	-	-											
Education Finance Act	4,648,712	6,863,300	5,732,920	10,775,148	5,879,432	(580,463)	(81,786,919)	9.59%	12.92%	9.56%	16.40%	8.95%	-0.76%	-100.00%	11.48%	9.44%	-6.19%	8.54%
State Aid to Classroom - EFA Formula	-	-	-	-	-	-	84,290,661	-	-	-	-	-	-	-	-	-	-	-
Fringe Benefits and Retiree Insurance	2,650,703	2,684,844	1,739,293	5,120,217	3,579,930	2,507,505	(47,954,231)	8.93%	8.31%	4.97%	13.93%	9.74%	5.99%	-100.00%	9.18%	8.65%	-6.88%	8.66%
State Aid to Classrooms - Fringe Formula	-	-	-	-	-	-	37,875,084	-	-	-	-	-	-	-	-	-	-	-
Retiree Insurance	-	-	-	-	-	-	11,192,214	-	-	-	-	-	-	-	-	-	-	-
State Aid to Classrooms - Teacher Salary	-	-	-	-	-	-	8,449,720	-	-	-	-	-	-	-	-	-	-	-
Property Tax Relief and Other State Property Taxes	1,067,886	1,684,045	1,376,652	439,817	1,121,254	2,031,469	981,569	2.25%	3.47%	2.74%	0.85%	2.18%	3.91%	1.78%	2.30%	2.57%	2.46%	2.42%
Other	(1,219,704)	24,769	(2,672)	1,245,276	2,977,038	(926,238)	58,988	-34.39%	1.06%	-0.11%	53.01%	126.72%	-25.77%	1.04%	29.26%	20.09%	17.37%	38.46%
Federal	52,471	821	(12,524)	12,709	38,156	42,783	(42,783)	7.68%	0.11%	-1.70%	1.75%	5.27%	5.81%	-5.23%	2.62%	3.15%	1.96%	2.78%
Total Revenue	10,989,942	8,954,166	13,015,481	21,732,768	16,913,402	8,875,130	14,344,326	3.42%	2.70%	3.82%	6.14%	4.78%	2.36%	3.57%	4.17%	3.87%	3.83%	4.28%
Expenditures:																		
Salaries	(721,074)	5,496,924	6,807,851	8,173,770	8,216,095	4,272,698	21,706,718	-0.34%	2.58%	3.11%	3.63%	3.65%	1.83%	8.82%	2.53%	2.41%	3.33%	3.05%
Employee Benefits	2,261,597	3,692,435	5,017,899	5,297,978	8,226,615	7,552,424	13,715,418	3.07%	4.86%	6.30%	6.26%	9.72%	8.40%	12.97%	6.04%	6.43%	7.37%	7.67%
Purchased Services	1,646,066	2,122,139	657,183	2,482,466	(1,414,204)	1,139,901	2,345,162	13.06%	14.89%	4.01%	14.58%	-8.30%	5.84%	12.19%	7.65%	7.35%	8.04%	4.03%
Supplies	2,463,709	(502,896)	(93,636)	1,806,720	2,398,694	124,679	4,148,418	14.14%	-2.53%	-0.48%	9.36%	12.43%	0.59%	17.56%	6.58%	5.59%	7.30%	5.48%
Capital Outlay	(45,246)	1,507,875	1,969,970	(294,099)	6,426	3,963,269	(5,372,436)	-4.09%	142.24%	76.71%	-6.48%	0.14%	93.39%	-65.41%	41.70%	50.32%	33.79%	40.94%
Other	142,375	26,138	549,566	89,437	(11,164)	119,744	(204,105)	63.61%	7.14%	140.07%	9.50%	-1.19%	11.61%	-17.91%	43.83%	38.46%	30.40%	40.00%
Total Expenditures	5,747,427	12,342,615	14,908,833	17,556,272	17,422,462	17,172,715	36,339,175	1.80%	3.80%	4.42%	4.99%	4.95%	4.65%	8.99%	3.99%	4.10%	4.80%	4.75%
Excess of Revenues Over (Under) Expenditures	5,242,515	(3,388,449)	(1,893,352)	4,176,496	(509,060)	(8,297,585)	(21,994,849)											
Other Financing Sources (Uses):																		
Other Financing Sources	528,838	320,657	(480,653)	1,631,095	(224,370)	2,042,577	1,070,358	5.65%	3.24%	-4.71%	16.78%	-2.31%	17.99%	8.13%	3.73%	6.11%	6.40%	6.94%
Other Financing Uses	(1,521,522)	(615,038)	213,252	1,013,095	(458,227)	466,464	(1,109,785)	22.31%	7.37%	-2.38%	-11.59%	5.24%	-6.03%	14.37%	4.19%	2.49%	4.18%	-3.69%
Total Other Financing Sources (Uses)	(992,684)	(294,381)	(267,401)	2,644,190	(682,597)	2,509,041	(39,427)	-39.20%	-19.12%	-21.47%	270.35%	-69.79%	69.27%	-0.72%	24.15%	31.67%	27.05%	62.09%
	\$ 4,249,831	\$ (3,682,830)	\$ (2,160,752)	\$ 6,820,686	\$ (1,191,657)	\$ (5,788,544)	\$ (22,034,276)											

Notes:

Items noted in RED reflect percentages used for 2020-21 Budget, 2021-22 Projected Budget, and 2022-23 Projected Budget

2019-20 Projected Actual Expenditures are estimated by taking the 2018-19 Projected Actual Expenditures and applying the percentages used above

2019-20 Projected Actual Revenue is the same as the proposed budget

2019-20 Projected Salaries is a 5% increase over 2018-19 Unaudited Actual. The following year's increases are indicated in RED