

**3 Year Budget Projection
For Planning Purposes Only
No Guarantee**

Before Budget Changes	Tier 2	2011-2012 Adopted Budget (New Tier 2) (Includes No Growth or COLA) AFTER BUDGET CHANGES	2012-2013 Projections	2013-2014 Projections	2014-2015 Projections
Beginning Balance		\$8,766,919	\$7,783,384	\$7,375,420	\$6,261,689
Total Revenue		\$56,605,600	\$56,605,600	\$56,605,600	\$56,605,600
Beginning Balance Plus Total Revenue		\$65,372,519	\$64,388,984	\$63,981,020	\$62,867,289
Total Expenses		\$57,589,135	\$57,013,565	\$57,719,331	\$57,839,588
Surplus/Deficit		(\$983,535)	(\$407,965)	(\$1,113,731)	(\$1,233,988)
	Ending Fund Balance	\$7,783,384	\$7,375,420	\$6,261,689	\$5,027,701
	Reserve %	13.52%	12.94%	10.85%	8.69%
	3 Year Reserve Allocation	\$2,801,184	\$1,400,592	\$1,400,592	
Unassigned	Minimum Ending Fund Balance	\$2,914,551	\$2,914,551	\$2,885,967	\$2,891,979
	Parking Reserve	\$250,000	\$250,000	\$250,000	\$250,000
	Minimum Unassigned Reserve %	5.06%	5.11%	5.00%	5.00%
After Budget Changes					
Beginning Fund Balance		\$8,766,919	\$7,783,384	\$6,509,060	\$4,485,651
				\$ -	\$ -
Additional Staffing					
Total Increase		\$ -	\$ 866,360	\$ 909,678	\$ 955,162
Total Expenditures		\$57,589,135	\$57,879,925	\$58,629,009	\$58,794,750
Ending Fund Balance Subtotal		\$7,783,384	\$6,509,060	\$4,485,651	\$2,296,501
Reserve for GASB 45: Retiree Liability (From SERP)		\$0	\$387,113	\$387,113	\$387,113
Total Ending Balance		\$7,783,384	\$6,121,947	\$4,098,538	\$1,909,388
Surplus/(Deficit)		(\$983,535)	(\$1,274,325)	(\$2,023,409)	(\$2,189,150)
	Reserve % after changes	13.52%	11.25%	7.65%	3.91%
Assumptions: Revenue Flat in 2012-2013 & 2013-2014 Step & Column assumed No increases to benefits outside of step & column increases No other expenditure increases No growth in revenue					