



Financial Forecast

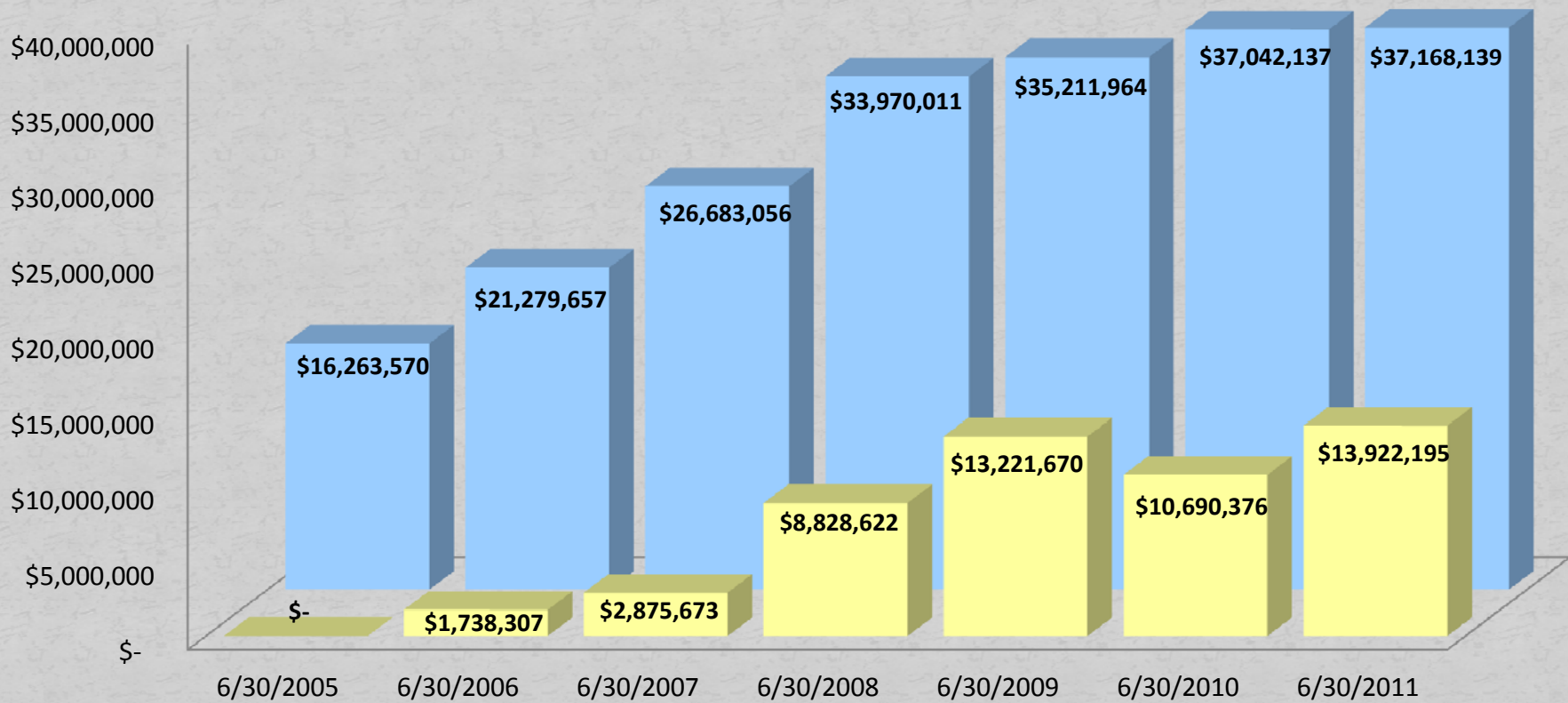
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- FY 2008-2012 Historical Budget Information
 - FY 2012-2013 Forecast
 - FY 2013-2014 Forecast
 - FY 2014-2015 Forecast
 - Fund Balance Scenarios

Historical Budget Information

REVISED BUDGET EXPENDITURES					
FY 2008 - 2012					
	FY 2007-2008	FY 2008-2009	FY 2009-2010	FY 2010-2011	FY 2011-2012 (As of 12.31.11)
COUNTY					
Operational	\$ 77,540,895	\$ 78,333,730	\$ 74,091,045	\$ 74,629,242	\$ 69,392,323
Capital Debt Service	\$ 3,782,146	\$ 3,975,331	\$ 3,380,356	\$ 3,319,481	\$ 3,920,511
TOTAL COUNTY	\$ 81,323,041	\$ 82,309,061	\$ 77,471,401	\$ 77,948,703	\$ 73,312,834
HENDERSON COUNTY PUBLIC SCHOOLS					
Current	\$ 18,802,573	\$ 20,205,922	\$ 20,392,939	\$ 20,698,218	\$ 18,561,999
Capital (Including FF&E)	\$ 2,153,675	\$ 2,255,339	\$ 449,889 *	\$ 449,889	\$ 1,000,000
Capital Debt Service (Including QZAB)	\$ 9,016,477	\$ 9,760,528	\$ 9,437,123	\$ 9,810,746	\$ 9,567,197
TOTAL HCPS	\$ 29,972,725	\$ 32,221,789	\$ 30,279,951	\$ 30,958,853	\$ 29,129,196
BLUE RIDGE COMMUNITY COLLEGE					
Operational	\$ 2,058,821	\$ 2,314,409	\$ 2,314,409	\$ 2,325,516	\$ 2,151,102
Capital	\$ -	\$ 90,724	\$ 90,724 *	\$ 90,724	\$ 90,724
Capital Debt Service	\$ 1,698,689	\$ 1,668,510	\$ 1,559,889	\$ 1,706,837	\$ 1,653,247
TOTAL BRCC	\$ 3,757,510	\$ 4,073,643	\$ 3,965,022	\$ 4,123,077	\$ 3,895,073
TOTAL	\$ 115,053,276	\$ 118,604,493	\$ 111,716,374	\$ 113,030,653	\$ 106,337,103

* FY 09-10, the County funded the Maintenance and Repair Initiative. HCPS received \$4,000,000 and BRCC received \$2,000,000.

Fund Balance History



■ AVAILABLE ■ TOTAL

Financial Forecast

- Second year of a four year plan
- No increase in the property tax rate
- Flat valuation projections
- Flat sales tax projections
- Fund balance appropriated ???

FY 2012-2013 Financial Forecast

Next Year Projected Budget	\$ 105,047,232
Minus Intergovernmental Revenues	\$ 17,395,202
Minus Mandated Maintenance of Effort	\$ 528,612
Minus Debt Service	<u>\$ 14,807,484</u>
Net	\$ 72,315,934

FY 2012-2013 Financial Forecast – 2nd Year

To meet current obligations for
FY 12-13 \$ 105,047,232

Projected Revenues for
FY 12-13 \$ 101,687,483

Projected Revenue Shortfall \$ 3,359,749

FY 2012-2013 Financial Forecast

Total available fund balance over **12%** as
of July 1, 2011

\$ 13,922,195

FY 2012-2013 Financial Forecast

Available Fund Balance over 12%	\$ 13,922,195
Projected Shortfall	<u>\$ 3,359,749</u>
Difference	\$ 10,562,446

FY 2013-2014 Financial Forecast – 3rd Year

To meet current obligations for
FY 13-14 \$ 105,785,646

Projected Revenues for
FY 13-14 \$ 101,659,945

Projected Revenue Shortfall \$ 4,125,701

FY 2013-2014 Financial Forecast

If the Board of Commissioners utilizes \$ 3,359,749
in fund balance to balance FY 12-13...

Total projected available fund balance
over 12% as of July 1, 2013

\$ 10,562,446

FY 2013-2014 Financial Forecast

Available Fund Balance over 12%	\$ 10,562,446
Projected Revenue Shortfall	<u>\$ 4,125,701</u>
Difference	\$ 6,436,745

FY 2014-2015 Financial Forecast – 4th year

To meet current obligations for
FY 14-15 \$ 104,979,857

Projected Revenues for
FY 14-15 \$ 101,630,085

Projected Revenue Shortfall \$ 3,349,772

FY 2014-2015 Financial Forecast

Available Fund Balance	\$ 6,436,745
Projected Revenue Shortfall	<u>\$ 3,349,772</u>
Difference	\$ 3,086,973

DISCUSSION