

Financial Forecast Assumptions to Use

Set Fiscal Years for Financial Forecast

First fiscal year of financial forecast: **FY 2023** Set this value to a fiscal year FY 2022 or later.

Revenues

Any cell highlighted in orange can be changed.

Set the dollar amounts below. Consider recent actuals and anticipated revenue growth/reductions based on current information available.

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	Comment
General County Revenues						
Registry Transaction Fees	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	FY22 estimate was \$2.5 million, even though most recent average actual metrics are \$2.6 million or higher.
Recreational Receipts	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	FY22 estimate was \$1,350,162, but recent average actual metrics have the revenues more in line with \$1.1 million
Court Rentals	\$ 4,100,000	\$ 4,100,000	\$ 4,100,000	\$ 4,100,000	\$ 4,100,000	FY22 estimate was lowered to \$3,830,000. Per former County Director, should return to higher levels with capital spending.
Interest Earnings	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	FY22 estimate was \$15,000, lowered after years of estimates that were too high. \$20,000 is more in line with recent actuals.
Miscellaneous Receipts	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	FY22 estimate was \$250,000, lowered after years of estimates that were too high. This amount is in line with recent actuals.
County Tax Assessment	\$ 6,960,309	\$ 7,134,316	\$ 7,312,674	\$ 7,495,491	\$ 7,682,878	Only the first year's estimate is needed as the other amounts are increased 2.5% over the prior year's amount.
Deeds Excise Estimate	\$ 4,166,667	\$ 4,166,667	\$ 4,166,667	\$ 4,166,667	\$ 4,166,667	FY22 estimate was \$4,166,667.
Dedicated Deeds Excise-MOE	\$ 1,980,179	\$ 2,039,584	\$ 2,100,772	\$ 2,163,795	\$ 2,228,709	Only the first year's estimate is needed as the other amounts are increased 3.0% over the prior year's amount.
Computer Access Fund	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	\$ 360,000	FY22 was the first year of 100% of these revenues going to the County; Use the FY22 estimate of \$360,000 until more is known.
Parking Revenues	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	Estimates lower than recent actuals because of the pandemic's impact
Reimbursements/Shared Services Income	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	Related to the Veteran Services' advocate; the former County director was comfortable with \$70,000
Appropriated from Unexpended Balance	\$ -	\$ -	\$ -	\$ -	\$ -	Assume none for now
Appropriate from Prior Year Deeds Excise	\$ -	\$ -	\$ -	\$ -	\$ -	Assume none for now
From Stabilization Fund	\$ -	\$ -	\$ -	\$ -	\$ -	Assume none for now

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	Comment
Data for Determining Other Registry Revenues						
Estimated Department Indirect Costs	\$ 1,709,602	\$ 1,743,794	\$ 1,778,670	\$ 1,814,243	\$ 1,850,528	Total departmental indirect costs; FY22 was up about 2% over FY21 after flat or decrease prior years; assume 2% here
Mandated County Spending	\$ 3,849,132	\$ 3,945,361	\$ 4,043,995	\$ 4,145,094	\$ 4,248,722	2.5% higher than the prior year's departmental spending; may be readjusted for years budget not fully spent (like in FY21)

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	Comment
Data for Determining Agricultural School Revenues						
Estimated Department Indirect Costs	\$ 3,787,231	\$ 3,919,784	\$ 4,056,976	\$ 4,198,970	\$ 4,345,934	Total departmental indirect costs; Even though higher in recent years, 3.5% incr here, endorsed by former County Director
Less: Mandated County Spending	\$ 4,336,220	\$ 4,444,626	\$ 4,555,742	\$ 4,669,635	\$ 4,786,376	2.5% higher than the prior year's departmental spending; may be readjusted for years budget not fully spent

Financial Forecast Assumptions to Use

Expenditures

Any cell highlighted in orange can be changed.
Choose a year on which the forecast should be based and whether the budgeted or actual amounts that year should be used.
If those amounts are populated in the file, "OK" in green will show. If not, "Not OK" in red will show.
Type in the percentage changes to use in the years shown below, based on grouping or type of expenditure.
The percentages used here will automatically calculate changed expenditures forecast.

Fiscal year on which to base the expenditure forecast:

FY 2022 BUDGET OK

Group/Line Item	% Change in the Fiscal Year					Comment
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	
Salaries (5100)	2.50%	2.50%	2.50%	2.50%	2.50%	General increase of any expense in the 5100 series.
Contractual Services (5200)	3.00%	3.00%	3.00%	3.00%	3.00%	General increase of any expense in the 5200 series.
Supplies & Materials (5300)	3.00%	3.00%	3.00%	3.00%	3.00%	General increase of any expense in the 5300 series.
Current Charges & Obligations (5400)	3.00%	3.00%	3.00%	3.00%	3.00%	General increase of any expense in the 5400 series.
Equipment (5500)	0.00%	0.00%	0.00%	0.00%	0.00%	Assume level since based on availability in budget.
Structures & Improvements (5600)	0.00%	0.00%	0.00%	0.00%	0.00%	Assume level since based on availability in budget.
Land & Non-Structural Improvements (5700)	0.00%	0.00%	0.00%	0.00%	0.00%	Assume level since based on availability in budget.
Stabilization Fund/Bonds (5800)	0.00%	0.00%	0.00%	0.00%	0.00%	Assume level since based on availability in budget.
Group Insurance	3.50%	3.50%	3.50%	3.50%	3.50%	Annual average increase from FY16 to FY22 (budgeted) was 2.6%.
OPEB	5.00%	5.00%	5.00%	5.00%	5.00%	Annual average decrease from FY16 to FY22 (budgeted) was 6.9%, but would prefer to include a presumed increase.
Retirement MOE	3.00%	3.00%	3.00%	3.00%	3.00%	Annual average increase recently is 3.0%, so use that. Believe this is tied to a set schedule, which would validate this.
Contributory Retirement	8.00%	8.00%	8.00%	8.00%	8.00%	Annual average increase from FY16 to FY22 (budgeted) was 7.2%.
Workers' Compensation	2.50%	2.50%	2.50%	2.50%	2.50%	Amounts went down by 3.27% from FY21 to FY22, but going with salary increase above since these expenses based on salary.
Medicare Insurance	2.50%	2.50%	2.50%	2.50%	2.50%	Amount went up by 1.99% from FY21 to FY22, but going with salary increase above since these expenses based on salary.
Unemployment	2.50%	2.50%	2.50%	2.50%	2.50%	Amount went up by 135.88% from FY21 to FY22, but going with salary increase above since these expenses based on salary.
Miscellaneous Expenses	10.00%	10.00%	10.00%	10.00%	10.00%	Annual average increase from FY16 to FY22 (budgeted) was 10.2%. Include audit, legal services, and non-employee insurance.
Unpaid Bills	0.00%	0.00%	0.00%	0.00%	0.00%	Assume level since amounts not very large.
Reserve	0.00%	0.00%	0.00%	0.00%	0.00%	Assume level since amounts not very large.
Regional Services	0.00%	0.00%	0.00%	0.00%	0.00%	Assume level since amounts not very large.