

Initial Fiscal Year 2022 Budget Framework

1. The FY22 County Operating Budget will exclude capital as that is being worked on separately with The Abrahams Group.
2. Yet to be determined revenue estimates will factor significantly in budget process. Registry revenues for first six months of Fiscal Year have greatly exceeded projections. Too soon to predict how Registry revenues can be projected in FY22. Working with The Abrahams Group to determine sustainable revenue projection methodology as well as incorporating all available revenue streams in budget process.
3. Forecasting and capital planning models need to ensure availability of unexpended revenues for contingencies and a balance from which future year capital improvements can be made.
4. At this early point, the only thing we know for certain in our revenues is that our County Assessment/Tax will increase by 2.5%, a \$166K increase.
5. As of right now our projected expense increases (\$458K) are as follows, which, holding all things even, is a net of \$292,000 (using \$166K):
 - a. \$103,000 increase as part of Aggie School Mandate
 - b. ~\$205,000 for CBA/COLA & Step increases on County side, which also fulfills required County Mandate to Registry (2.25 COLA increase = \$68,000 + ~ \$25,000 step increases)
 - c. \$50,000 placeholder increase for employee health insurance
 - d. \$100,000 increase in pension assessment

Points back to the revenue question or identifying additional efficiencies, restructuring in the budget.