

Summary Of Changes in May 2007 Forecast From The December 2006 Forecast

The projection for the current fiscal year has been updated for known changes. These changes can be found in bold in the 2006-2007 Projected column. Changes impacting future years are also demonstrated in bold.

REVENUES

- Real Estate taxes are up approximately \$175,000
- Tangible taxes are up approximately \$718,000 by year end
 - Tangible tax filings were up this year. Unknown impact on future years- at this time.
- Interest earnings are up approximately \$1,487,000 by year end
 - Earnings are up because of increased rates and additional funds to invest. Earnings in future years are increased in proportion to ending cash balance.
- State Foundation funding is up approximately \$8,000 by year end
- Other State Funding is up approximately \$1,305,000 by year end
 - Tangible tax reimbursements are up approximately \$1.4 million. The state changed the amount of reimbursement. Future years reflect additional information offered on line by the State Dept. of Taxation.
- Total Revenues are up approximately \$3,692,387 by year end.

EXPENDITURES

- Salaries are adjusted based upon analysis of year to date information and making assumption for the balance of the year.
 - Salaries were not changed for future years at this time.
- Benefits for April were not posted at this time.
 - I could not make any further conclusions regarding this year or future years.
- Electricity, Water/Sewer and Natural Gas were adjusted for known expenditures and assumptions for year end data.
 - These exp. line items were not adjusted for future years at his time.
- County Auditor/Treas. fees, Delinquent taxes and bank fees were adjusted for known expenditures and assumptions for year end data.
 - These exp. line items were not adjusted for future years at his time.
- Total Expenditures were reduced by approximately \$321,000 for the current year.

ENDING AVAILABLE CASH BALANCES

Overall, ending available cash balances increased each year. Those increases are as follows:

2007FY	2008FY	2009FY	2010FY	2011FY
\$4,013,660	\$5,564,828	\$4,687,210	\$2,752,514	\$1,023,660

**ENDING AVAILABLE CASH BALANCES ASSUMING STATE
TRANSITIONAL AID IS CONTINUED AT 100% OF CURRENT LEVELS FOR
THE NEXT BIENNIUM BUDGET (2008FY & 2009FY)**

While this forecast does not assume that the Transitional Aid Guarantee is continued in the Biennium Budget currently being debated, because even though it was recommended by the Governor and was approved by the House, it could be reduced or eliminated. Therefore, below you will find a chart demonstrating how much additional revenue will be provided by the continuation of the Transitional Aid in State Funding for two more years and what the Ending Available Cash Balances will look like should that happen.

	2008FY	2009FY	2010FY	2011FY
State Funding	\$3,289,777	\$6,636,677	\$6,636,677	\$6,636,677
Avail. Cash Bal.	\$21,923,423	\$17,548,054	\$3,995,386	(\$15,655,355)