

FUND: 100 GENERAL FUND

FUND BUDGET:	FY2006 ORIGINAL	FY2006 PROJECTED	FY2007 PROJECTION	FY2008 PROJECTION	FY2009 PROJECTION
TAXABLE VALUE (000'S)					
REAL	3,719,736	3,719,736	3,694,730	3,824,045	3,957,887
PERSONAL	215,569	215,569	182,169	185,813	189,529
OIL & GAS (AS 43.56)	566,382	566,382	538,063	521,922	516,702
TOTAL TAXABLE VALUE	4,501,687	4,501,687	4,414,962	4,531,780	4,664,118
MILL RATE	6.50	6.50	6.50	6.50	6.50
REVENUES:					
PROPERTY TAXES					
REAL	\$ 24,178,284	\$ 24,178,284	\$ 24,015,745	\$ 24,856,293	\$ 25,726,266
PERSONAL	1,373,175	1,373,175	1,160,417	1,183,629	1,207,300
OIL & GAS (AS 43.56)	3,681,483	3,681,483	3,497,410	3,392,493	3,358,563
BOAT FLAT TAX	445,946	445,946	454,865	463,962	473,241
PENALTY AND INTEREST	456,640	456,640	465,773	475,088	484,590
MOTOR VEHICLE TAX	975,000	975,000	994,500	1,014,390	1,034,678
TOTAL PROPERTY TAXES	31,110,528	31,110,528	30,588,710	31,385,855	32,284,638
SALES TAX	20,691,180	15,406,404	15,714,532	16,028,823	16,349,399
FEDERAL REVENUE	1,925,000	1,925,000	1,925,000	1,925,000	1,925,000
STATE REVENUE	3,228,186	3,228,186	2,093,066	2,058,014	2,021,789
INTEREST REVENUE	1,700,000	1,700,000	1,250,000	1,100,000	1,000,000
OTHER REVENUE	795,000	795,000	810,900	827,118	843,660
TOTAL REVENUES	59,449,894	54,165,118	52,382,208	53,324,810	54,424,486
OTHER FINANCING SOURCES:					
TRANSFER FROM OTHER FUNDS	1,609,877	1,609,877	129,332	131,918	134,556
TOTAL OTHER FINANCING SOURCES	1,609,877	1,609,877	129,332	131,918	134,556
TOTAL REVENUES AND OTHER FINANCING SOURCES	61,059,771	55,774,995	52,511,540	53,456,728	54,559,042
EXPENDITURES:					
PERSONNEL	9,445,490	9,445,490	10,345,174	10,914,159	11,350,725
SUPPLIES	238,427	238,427	243,196	248,060	253,021
SERVICES	4,333,062	4,333,062	4,190,223	4,274,027	4,359,508
CAPITAL OUTLAY	159,350	159,350	162,537	165,788	169,104
INTERDEPARTMENT CHARGES	(678,397)	(678,397)	(644,477)	(612,253)	(624,498)
TOTAL EXPENDITURES	13,497,932	13,497,932	14,296,653	14,989,781	15,507,860
OPERATING TRANSFERS TO:					
SPECIAL REVENUE FUND - SCHOOLS	35,054,596	35,054,596	36,054,596	36,775,688	37,511,202
SPECIAL REV. FUND - SOLID WASTE	5,106,901	5,106,901	5,467,451	5,834,375	6,166,797
SPECIAL REVENUE FUNDS - OTHER	497,368	497,368	566,692	588,907	606,608
DEBT SERVICE - SCHOOL DEBT	3,743,837	3,743,837	2,122,237	2,072,163	2,020,413
CAPITAL PROJECTS - SCHOOLS	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000
CAPITAL PROJECTS - OTHER	700,000	700,000	-	-	-
PROPRIETARY FUNDS	300,000	300,000	650,000	-	-
TOTAL OPERATING TRANSFERS	46,652,702	46,652,702	46,110,976	46,521,133	47,555,020
TOTAL EXPENDITURES AND OPERATING TRANSFERS	60,150,634	60,150,634	60,407,629	61,510,914	63,062,879
NET RESULTS FROM OPERATIONS	909,137	(4,375,639)	(7,896,089)	(8,054,186)	(8,503,837)
FUND BALANCE APPROPRIATED	-	4,375,639	7,896,089	8,054,186	8,503,837
EXCESS/(DEFICIT)	909,137	-	-	-	-
BEGINNING FUND BALANCE	13,447,894	17,189,123	12,813,484	4,917,395	(3,136,791)
FUND BALANCE APPROPRIATED	-	(4,375,639)	(7,896,089)	(8,054,186)	(8,503,837)
SURPLUS FROM OPERATIONS	909,137	-	-	-	-
ENDING FUND BALANCE	14,357,031	12,813,484	4,917,395	(3,136,791)	(11,640,628)
RESERVED FUND BALANCE	-	-	-	-	-
UNRESERVED FUND BALANCE	14,357,031	12,813,484	4,917,395	(3,136,791)	(11,640,628)
TOTAL FUND BALANCE	\$ 14,357,031	\$ 12,813,484	\$ 4,917,395	\$ (3,136,791)	\$ (11,640,628)

The FY2006 original budget included an increase in the sales tax rate from 2% to 3%. Proposition 5 which was approved by the voters October 4, 2005 reduced the sales tax rate back to 2%. The FY2006 projected column and the out year projections for FY2007, FY2008, and FY2009 have been changed to reflect this reduction in sales tax revenue.

The Borough is currently in the process of reviewing the FY2006 budget due to impact of Proposition 5 and will be proposing changes to the current budget and the out year projections. These changes will be presented to the assembly in the upcoming months.