

**Cabarrus County**  
**Five Year Financial Plan, General Fund**

<b><u>Budgeted Revenues for:</u></b>	<b><u>2006</u></b>	<b><u>2007</u></b>	<b><u>2008</u></b>	<b><u>2009</u></b>	<b><u>2010</u></b>
Estimated operating revenues from previous fiscal year	\$ 131,316,708	\$ 147,570,959	\$ 157,068,958	\$ 162,518,010	\$ 180,911,967
Growth due to Revaluation (20%) - Less Tax rate reduction of 1.5 cents	-	-	-	16,924,125	-
Annual Natural Growth in Property Tax Revenues	1,467,452	3,396,459	2,541,079	-	3,152,974
Increase tax rate \$.10 in 2006	13,712,080	-	-	-	-
Increase tax rate \$.0325 in 2007	-	4,631,640	-	-	-
Increase tax rate \$.01 in 2008	-	-	1,463,476	-	-
Growth in Miscellaneous Revenues	300,119	300,000	300,000	400,000	250,000
Growth in Building Inspections Revenues	-	250,000	200,000	100,000	100,000
Increase in Ambulance Revenues	100,000	100,000	100,000	100,000	100,000
Growth in Sales Tax Revenues - 3% Annually	674,600	819,900	844,497	869,832	895,927
<b>Total Revenues</b>	<b><u>147,570,959</u></b>	<b><u>157,068,958</u></b>	<b><u>162,518,010</u></b>	<b><u>180,911,967</u></b>	<b><u>185,410,868</u></b>
<b><u>Budgeted Expenditures for:</u></b>					
Estimated operating expenditures from previous fiscal year	134,107,016	143,976,119	151,855,558	156,190,318	168,570,210
Increase in school current expense spending based on student growth (1,100 in year 2007) + 2%	3,158,564	2,109,421	2,180,145	2,252,855	2,327,602
Increase in RCCC current expense spending	346,731	40,062	41,264	42,502	43,777
Additional Cabarrus Health Alliance contribution due to population growth	90,862	75,000	75,000	75,000	75,000
Add Bank Fees	-	45,000	-	-	-
Misc. increases (decreases) in service costs	288,990	515,678	525,991	536,511	547,241
Estimated debt service for additional future school construction	-	-	-	7,900,000	-
Debt Service for school construction	3,658,300	4,409,307	312,091	-	-
Debt Service for New RCCC Business Center	771,334	-	-	-	-
Jail Expansion Debt Service	1,632,650	4,687,650	-	-	-
Staffing and operating increase due to Jail Expansion	-	-	-	570,000	-
Retirement of Debt Service	(1,143,271)	(2,419,168)	(412,398)	(705,245)	(528,524)
Change in Contribution to Arena	(10,445)	(250,262)	(244,436)	(201,643)	-
Capital Outlay Spending (items valued more than \$5,000 but less than \$100,000)	-	-	275,000	200,000	-
COLA of 2% all Years (Salary and Benefits)	685,865	679,203	692,787	706,642	720,775
Increase in Health Insurance cost FY06 new officers 5% other	510,486	218,115	229,020	240,472	252,495
Fulfilled/Added Incentive Grants	(701,002)	(2,943,770)	(124,230)	(100,180)	(623,900)
Change in Public Assistancess	580,039	713,205	784,525	862,978	949,275
<b>Total Operating Expenditures</b>	<b><u>143,976,119</u></b>	<b><u>151,855,558</u></b>	<b><u>156,190,318</u></b>	<b><u>168,570,210</u></b>	<b><u>172,333,951</u></b>
<b><u>Funding for Capital Projects</u></b>					
Capital Improvement Plan	3,594,840	4,957,228	6,323,984	8,824,425	3,635,294
Contribution to Capital Reserve Fund	-	-	-	3,200,000	9,000,000
<b>Total Expenditures</b>	<b><u>\$ 147,570,959</u></b>	<b><u>\$ 156,812,786</u></b>	<b><u>\$ 162,514,302</u></b>	<b><u>\$ 180,594,635</u></b>	<b><u>\$ 184,969,245</u></b>
Revenues over (under) Expenditures	-	256,172	3,708	317,332	441,623
<b>Estimated Unreserved Fund Balance</b>	<b>\$ 27,029,283</b>	<b>\$ 27,285,455</b>	<b>\$ 27,289,162</b>	<b>\$ 27,606,494</b>	<b>\$ 28,048,117</b>
as a % of Current Budget	18.3%	17.4%	16.8%	15.3%	15.2%
Property Tax Rate	.6300/100	.6625/100	.6725/100	.6575/100	.6575/100
Total Debt Service Payments	\$ 26,621,140	\$ 33,298,929	\$ 32,886,532	\$ 40,081,287	\$ 39,552,763
Total Debt Service Payments as a % of Budget	18.04%	21.23%	20.24%	22.19%	21.38%