School Transfer Calculation Over Time

	FINAL FY 07	FINAL FY 08	FINAL FY 09	FINAL FY 10	FINAL FY 11	FINAL FY 12	Adopted FY 13	Adopted FY 14	Adopted FY 15	Adopted FY 16
Shared Revenue										
General Property Taxes	122,288,803	132,709,205	139,304,681	137,746,503	136,225,118	136,633,800	140,455,780	143,703,479	152,508,988	160,638,316
PPTR	15,000,000	14,960,670	14,960,670	14,960,670	14,960,670	14,960,670	14,960,670	14,960,670	14,960,670	14,960,670
Other Local Taxes	41,447,600	46,205,153	42,699,688	41,918,112	42,076,100	43,497,250	45,215,800	46,818,062	49,442,366	50,101,558
Total Shared Revenue	178,736,403	193,875,028	196,965,040	194,625,285	193,261,888	195,091,720	200,632,250	205,482,211	216,912,024	225,700,544
Less: Revenue Sharing	(10,134,816)	(13,212,401)	(13,633,950)	(18,038,878)	(18,454,658)	(18,089,812)	(17,520,948)	(16,931,333)	(16,466,981)	(16,058,668)
Less: Dedicated Water Resource Revenue	-	-	-	-	-	-	-	-	(1,093,594)	(1,132,128)
Less: Dedicated Fire Rescue	-	-	-	-	-	-	-	-	-	(1,617,325)
Less: Growth in local tax revenue previously provided to Fire Rescue	-	-	-	-	-	-	-	-	-	(363,320)
Less: Dedicated School Division	-	-	-	-	-	-	-	(607,525)	(2,013,574)	(2,263,574)
Less: Dedicated CIP	-	-	-	-	-	-	-	-	-	(1,367,325)
Less: E911 Surcharge	-	(1,700,000)	(1,700,000)	(1,734,000)	(1,768,680)	(1,804,054)	(1,840,135)	(1,840,135)	(1,840,135)	(1,840,135)
Net Shared Revenue	**168,601,587**	**178,962,627**	**181,631,090**	**174,852,407**	**173,038,550**	**175,197,854**	**181,271,167**	**186,103,218**	**195,497,740**	**201,058,069**
Less Capital/Debt Service Allocation										
Formula Allocation	(23,936,679)	(25,619,919)	(24,680,620)	(18,279,997)	(16,979,460)	(17,192,634)	(18,508,684)	(19,002,060)	(19,958,166)	(20,520,027)
Remove Fire Rescue capital/debt costs	-	-	-	-	-	-	-	-	-	647,107
Remove 1 cent (one-time from base)	-	-	-	-	-	-	-	-	-	1,617,325
Total Capital Projects & Debt Service*	**(23,936,679)**	**(25,619,919)**	**(24,680,620)**	**(18,279,997)**	**(16,979,460)**	**(17,192,634)**	**(18,508,684)**	**(19,002,060)**	**(19,958,166)**	**(18,255,595)**
Less Committed New Non-Departmental Expenditures										
Board Reserve Funds	(300,000)	-	-	-	-	-	-	-	-	-
Lockbox Contingency Funds	-	(300,000)	(1,614,072)	(540,000)	-	-	-	-	-	-
Restore Local Government Operations	-	-	-	(1,058,931)	(1,058,931)	(1,058,931)	(1,058,931)	(1,058,931)	(1,058,931)	(1,058,931)
ACE	-	-	-	(470,000)	(600,000)	(600,000)	(600,000)	(600,000)	(600,000)	(600,000)
Revenue Sharing Road Program	-	-	-	-	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Tax Relief for the Elderly & Handicapped	(678,638)	(678,638)	(946,687)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(975,000)	(965,000)	(950,000)
Refunds	(146,590)	(146,590)	(216,235)	(169,500)	(207,500)	(173,500)	(163,500)	(163,500)	(163,500)	(167,000)
Fire Rescue capital expenses reallocated to General Fund	-	-	-	-	-	-	-	-	-	(647,107)
Total Committed New Non-Departmental Exp.	**(1,125,228)**	**(1,125,228)**	**(2,776,994)**	**(3,238,431)**	**(4,366,431)**	**(4,332,431)**	**(4,322,431)**	**(4,297,431)**	**(4,287,431)**	**(4,923,038)**
NET REVENUE	143,539,680	152,217,480	154,173,476	153,333,979	151,692,659	153,672,789	158,440,052	162,803,727	171,252,143	177,879,435
Total Available Net New Local Tax Revenue		**8,677,800**	**1,955,996**	**(839,497)**	**(1,641,320)**	**1,980,130**	**4,767,263**	**4,363,675**	**8,448,416**	**6,627,292**
Recurring Transfer to School Division:										
Prior Year Base		91,165,717	96,372,397	97,545,994	97,042,296	96,057,504	97,245,582	100,106,298	103,332,028	109,807,127
Increase per formula (60% of net new local tax revenue)		5,206,680	1,173,598	(503,698)	(984,792)	1,188,078	2,860,358	2,618,205	5,069,049	3,976,375
Additional Dedicated to Schools							358	607,525	1,406,049	250,000
Total Transfer to School Division	**91,165,717**	**96,372,397**	**97,545,994**	**97,042,296**	**96,057,504**	**97,245,582**	**100,106,298**	**103,332,028**	**109,807,127**	**114,033,502**