

Glassy Mountain Fire Service Area
Projected Revenues, Operating and Capital Expenditures

Year Ending 12/31		Actual/Audited	Actual/Audited	Actual/Unaudited	Budget	Projection								
		2012 ³	2013 ³	2014 ³	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Operating Revenue														
Adjusted Collectable Levy ¹		\$ 47,129,594	\$ 45,802,782	\$45,700,703	\$45,700,703	\$45,700,703	\$45,700,703	\$45,700,703	\$45,700,703	\$45,700,703	\$45,700,703	\$45,700,703	\$45,700,703	\$45,700,703
Tax Base (Projected Change)	0.00%													
FSA Operating Millage				18.0	18.0	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8
FSA Tax Revenue		\$902,501	\$870,620	\$859,514	\$822,613	\$949,377	\$949,377	\$949,377	\$949,377	\$949,377	\$949,377	\$949,377	\$949,377	\$949,377
Revenue Adjustment ²					\$43,387	\$43,387	\$43,387	\$43,387	\$43,387	\$43,387	\$43,387	\$43,387	\$43,387	\$43,387
Fund Raising		\$69,500	\$65,000	\$100,000	\$50,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,001	\$75,001	\$75,001	\$75,001	\$75,001
Interest Income-County		\$10,793	\$7,083	\$5,895	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500
Utility Taxes				\$501	\$560	\$560	\$560	\$560	\$560	\$560	\$560	\$560	\$560	\$560
Other Revenue		\$23,723	\$5,690	\$7,220										
Grants						\$180,000	\$180,000							
Motor Carrier				\$1,271	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Total Fire Department Revenue		\$1,006,517	\$948,393	\$974,401	\$922,060	\$1,253,824	\$1,253,824	\$1,073,824	\$1,073,824	\$1,073,825	\$1,073,825	\$1,073,825	\$1,073,825	\$1,073,825
Budgeted Use of Fund Balance		\$0	\$0	\$118,223	\$121,436	\$35,020	\$70,579	\$87,393	\$157,011	\$55,656	\$0	\$0	\$0	\$0
Total Funds Available		\$1,006,517	\$948,393	\$1,092,624	\$1,043,496	\$1,288,844	\$1,324,403	\$1,161,217	\$1,230,835	\$1,129,481	\$1,073,825	\$1,073,825	\$1,073,825	\$1,073,825
Personnel Expenses ⁴														
Salaries and Wages	3.00%	\$362,551	\$393,809	\$444,144	\$455,323	\$468,983	\$483,052	\$497,544	\$512,470	\$527,844	\$543,679	\$559,990	\$576,790	\$594,093
Payroll Expenses and Taxes	3.00%	\$27,473	\$29,793	\$33,692	\$35,975	\$37,054	\$38,166	\$39,311	\$40,490	\$41,705	\$42,956	\$44,245	\$45,572	\$46,939
Salaries, Wages & Payroll Expenses	3.00%	\$390,024	\$423,602	\$477,836	\$491,298	\$506,037	\$521,218	\$536,855	\$552,960	\$569,549	\$586,636	\$604,235	\$622,362	\$641,032
Benefits	5.00%	\$153,086	\$181,636	\$198,206	\$197,878	\$207,772	\$218,160	\$229,069	\$240,522	\$252,548	\$265,175	\$278,434	\$292,356	\$306,974
Volunteer and PT EE's	2.00%	\$44,999	\$44,353	\$27,185	\$45,000	\$45,900	\$46,818	\$47,754	\$48,709	\$49,684	\$50,677	\$51,691	\$52,725	\$53,779
Misc Employee Exp	2.00%	\$24,090	\$36,098	\$44,129	\$46,400	\$47,328	\$48,275	\$49,240	\$50,225	\$51,229	\$52,254	\$53,299	\$54,365	\$55,452
Volunteer & Other Employee Expenses	2.00%	\$69,089	\$80,451	\$71,314	\$91,400	\$93,228	\$95,093	\$96,994	\$98,934	\$100,913	\$102,931	\$104,990	\$107,090	\$109,231
Total Personnel Services		\$612,199	\$685,689	\$747,356	\$780,576	\$807,037	\$834,471	\$862,918	\$892,416	\$923,010	\$954,742	\$987,659	\$1,021,807	\$1,057,238
Operating Expenses ⁴														
Business Insurance	3.00%	\$27,295	\$28,843	\$31,288	\$31,500	\$32,445	\$33,418	\$34,421	\$35,454	\$36,517	\$37,613	\$38,741	\$39,903	\$41,100
Equipment Expense		\$79,975	\$91,505	\$116,809	\$100,725	\$103,747	\$106,859	\$110,065	\$113,367	\$116,768	\$120,271	\$123,879	\$127,595	\$131,423
Utilities		\$39,491	\$43,297	\$49,345	\$62,360	\$64,231	\$66,158	\$68,142	\$70,187	\$72,292	\$74,461	\$76,695	\$78,996	\$81,366
Office Expense		\$19,342	\$20,130	\$20,158	\$40,800	\$42,024	\$43,285	\$44,583	\$45,921	\$47,298	\$48,717	\$50,179	\$51,684	\$53,235
Building and Grounds		\$17,205	\$16,441	\$37,374	\$27,535	\$28,361	\$29,212	\$30,088	\$30,991	\$31,921	\$32,878	\$33,865	\$34,881	\$35,927
Capital Expenditures		\$101,382	\$40,294	\$0	\$0	\$211,000	\$211,000	\$11,000	\$42,500	\$47,000	\$47,000	\$47,000	\$47,000	\$47,000
Total Operating Expenses		\$284,690	\$200,216	\$345,268	\$262,920	\$481,808	\$489,932	\$298,300	\$338,419	\$304,796	\$360,940	\$370,358	\$333,059	\$343,051
Total Personnel & Operating Expenses		\$896,889	\$885,905	\$1,092,624	\$1,043,496	\$1,288,844	\$1,324,403	\$1,161,217	\$1,230,835	\$1,227,806	\$1,315,682	\$1,358,017	\$1,354,866	\$1,400,289
Ending Cash Balance ⁵		\$776,522	\$813,563	\$681,076	\$559,640	\$524,619	\$454,041	\$366,648	\$209,637	\$55,656	\$0	\$0	\$0	\$0

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	2012 ³	2013 ³	2014 ³	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
FSA Obligations														
2005 GO 2015 Rfdg GO	\$179,881	\$180,385	\$180,725	\$180,902	\$177,728	\$177,414	\$181,855	\$181,051	\$185,002					
2009 GO 2015 Rfdg GO	\$87,926	\$90,611	\$88,125	\$90,650	\$66,409	\$69,466	\$67,939	\$71,323	\$69,929	\$85,965	\$85,959	\$85,953	\$85,947	
2015 New \$ GO					\$13,575	\$13,575	\$13,575	\$13,575	\$13,575	\$77,227	\$78,326	\$79,726	\$81,326	
2020 New \$ GO										\$95,127	\$95,127	\$95,127	\$95,127	
Total FSA GO Commitments	\$267,807	\$270,995	\$268,850	\$271,552	\$257,712	\$260,455	\$263,369	\$265,949	\$268,506	\$258,319	\$259,412	\$260,806	\$262,400	
GO Millage	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	
Millage Tax Revenue					\$255,924	\$255,924	\$255,924	\$255,924	\$255,924	\$255,924	\$255,924	\$255,924	\$255,924	
FSA Millage Limitation⁶														
CPI Adjustment (%)					8.31%									
Population Growth Adjustment (%)					7.10%									
Operating Millage Adjustment			0.00	0.00	2.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Adjusted Operating Millage	17.1	18.0	18.00	18.00	20.77	20.77	20.77	20.77	20.77	20.77	20.77	20.77	20.77	
% Change					15.41%									
General Obligation Adjustment (\$)			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
General Obligation Millage Adjustment			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Millage Increase Requested			0.00	0.00	2.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Based Upon \$45,701 Value of Mill														

¹ Per Auditor Statement for 6/30/2014 Received 1/15/2015

Adjusted Levy	\$46,067,840	\$44,586,840	\$44,308,860
Motor Vehicles	\$2,012,540	\$2,145,360	\$2,338,320
Total Adjusted Levy	\$48,080,380	\$46,732,200	\$46,647,180
Less item 18	(\$30,030)	(\$38,450)	(\$61,530)
Less Uncollectables @ 2.0%	(\$920,756)	(\$890,968)	(\$884,947)
Adjusted Collectable Levy	\$47,129,594	\$45,802,782	\$45,700,703
Value of 1 mill	\$47,130	\$45,803	\$45,701
Value of Operating Mills	\$848,332.69	\$824,450.08	\$822,612.66
Operating Millage	18.00	18.00	18.00
Debt Millage	5.60	5.60	5.60
			\$255,923.94

² Based on historical collections

³ Reconciliation with Financial Statements

Revenues Per Statements	\$1,272,339	\$1,211,742
Revenues from Above	\$1,006,517	\$948,393
Difference	\$265,822	\$263,349
Revenues Reported in Statements not Included Above		
Bond Millage Revenue	\$265,822	\$263,349
	\$265,822	\$263,349
Expenditures per Statement	\$1,164,683	\$1,156,900
Expenditures from Above	\$896,889	\$885,905
Difference	\$267,794	\$270,995
Expenditures Reported in Statements not Included Above		
Debt Service	\$267,794	\$270,995

⁴ 2014 and 2015 Provided by Glassy Mountain Fire Service Area

⁵ 2012 and 2013 Cash & Cash Equivalents Ending Balances per Audited Financial Statements of Net Position

⁶ Projected Millage Limitation for 2015

	CPI	Pop	Total
FY 2013	3.16%	1.77%	4.93%
FY 2014	2.07%	1.92%	3.99%
FY 2015	1.46%	1.61%	3.07%
FY 2016	1.62%	1.80%	3.42%

Source: Office of Research and Statistics, SC Budget and Control Board