

Impact of Sales Tax Increase on General Fund "Real" Budget Surpluses (Deficits)

Fiscal Year	2018-19	2019-20	2020-21	2021-22	2022-23
GF Revenue Increases	\$ 661,460	\$ 682,853	\$ 704,941	\$ 727,745	
GF Cost Increases (Decrease)	\$ (12,527)	\$ 1,102,536	\$ 1,084,914	\$ 1,051,620	
Net Revenue Increase (Decrease)	\$ 673,987	\$ (419,683)	\$ (379,973)	\$ (323,875)	
No Tax Increase	\$ -	\$ -	\$ -	\$ -	
"Real" Surplus (Deficit)	\$ (2,206,100)	\$ (1,532,113)	\$ (1,951,796)	\$ (2,331,769)	\$ (2,655,644)
3/4 Cent Sales Tax Revenue*	\$ 3,750,000	\$ 3,862,500	\$ 3,978,375	\$ 4,097,726	
"Real" Surplus (Deficit)	\$ (2,206,100)	\$ 2,217,887	\$ 1,910,704	\$ 1,646,606	\$ 1,442,082
4-Yr Cumulative Surplus					\$7,217,279
1 Cent Sales Tax Revenue*	\$ 5,000,000	\$ 5,150,000	\$ 5,304,500	\$ 5,463,635	
"Real" Surplus (Deficit)	\$ (2,206,100)	\$ 3,467,887	\$ 3,198,204	\$ 2,972,731	\$ 2,807,991
4-Yr Cumulative Surplus					\$12,446,813

*Estimated revenue was increased by a 3% rate of inflation for FY 20-21, 21-22, & 22-23.
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