

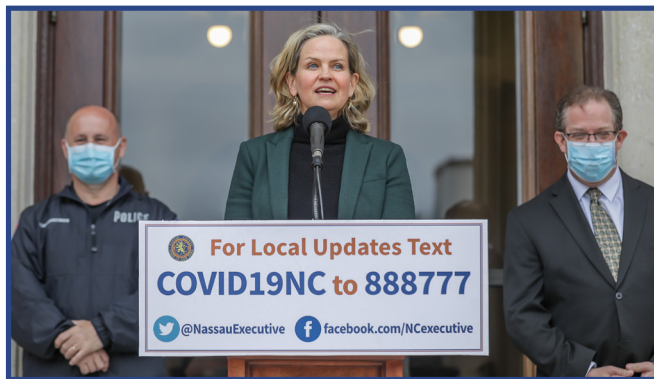


LAURA CURRAN
NASSAU COUNTY EXECUTIVE

2021 NIFA APPROVED BUDGET

UPDATED MULTI-YEAR FINANCIAL PLAN FISCAL 2021-2024

SUBMITTED JUNE 2021



*Responsible
fiscal management
during challenging times.*



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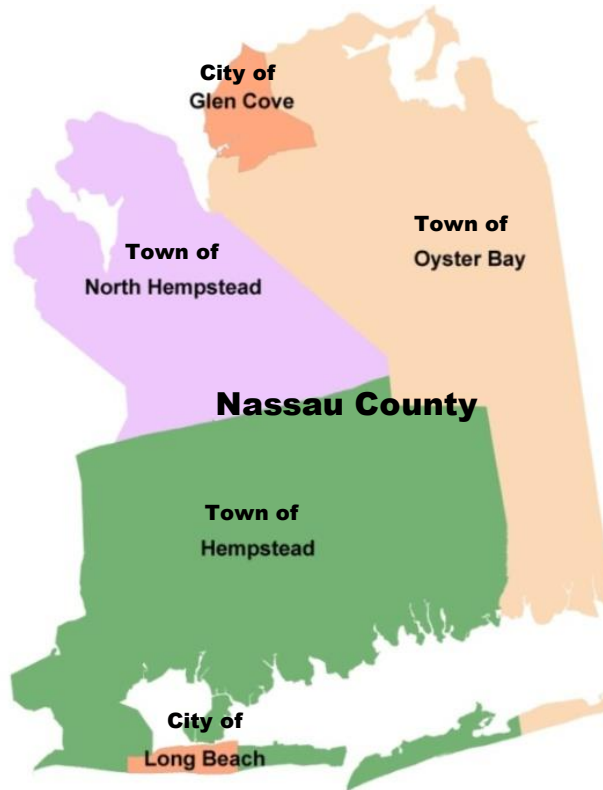
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EXECUTIVE SUMMARY

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EXECUTIVE SUMMARY



Overview

The Multi-Year Financial Plan June Update for Fiscal 2021-2024 (MYP) is balanced for fiscal year 2021. Although Nassau County faced financial uncertainty in 2020, with the use of CARES funding, better than expected sales tax revenues and funds from the NIFA restructuring, the financial impact of the COVID-19 pandemic was substantially reduced. OMB is cautiously optimistic the County’s economic condition will continue to improve in 2021 with further growth in sales tax revenues. The 2021-2024 plan accounts for the economic recovery in the years beyond 2021.

OMB projects the COVID-19 pandemic will continue to negatively impact revenues for Traffic and Parking Violations, Red Light Camera, Boot and Tow and Parks. In addition, certain expenses, specifically in Public Safety and the Department of Public Works, may also be impacted due to the pandemic.

We are anticipating an increase of approximately \$40 million in net annual sales tax collections this year, due to the strength we are seeing in the initial fifteen checks we have received to date.

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The increase in sales tax revenue reflects the improvement in the economy and pent-up demand from delayed purchases.

The increase in sales tax collections is not reflected in the May Projection as this amount will be transferred to the Special Revenue Fund created for Fiscal Year 2021. The Special Revenue Fund collects funds in excess of the original budgeted sales tax as measured on June 30 and November 30 of this year and in any budgeted funds in any budget line that become surplus as a result of the receipt of federal aid to address the COVID-19 pandemic. The funds collected in the Special Revenue Fund can be spent on the following:

- Tax Certiorari settlements and claims
- Nassau Health Care Corporation claims against the County
- Fair Labor Standards Act Claims
- Principal and interest on debt issued after 2020 for Tax Certiorari purposes
- Unbudgeted COVID-19 response costs

OMB will continue to monitor and update the forecast of sales tax collections and all other revenues and expenses throughout the remainder of this fiscal year. If current economic trends continue additional funds will be added to the Special Revenue Fund in November.

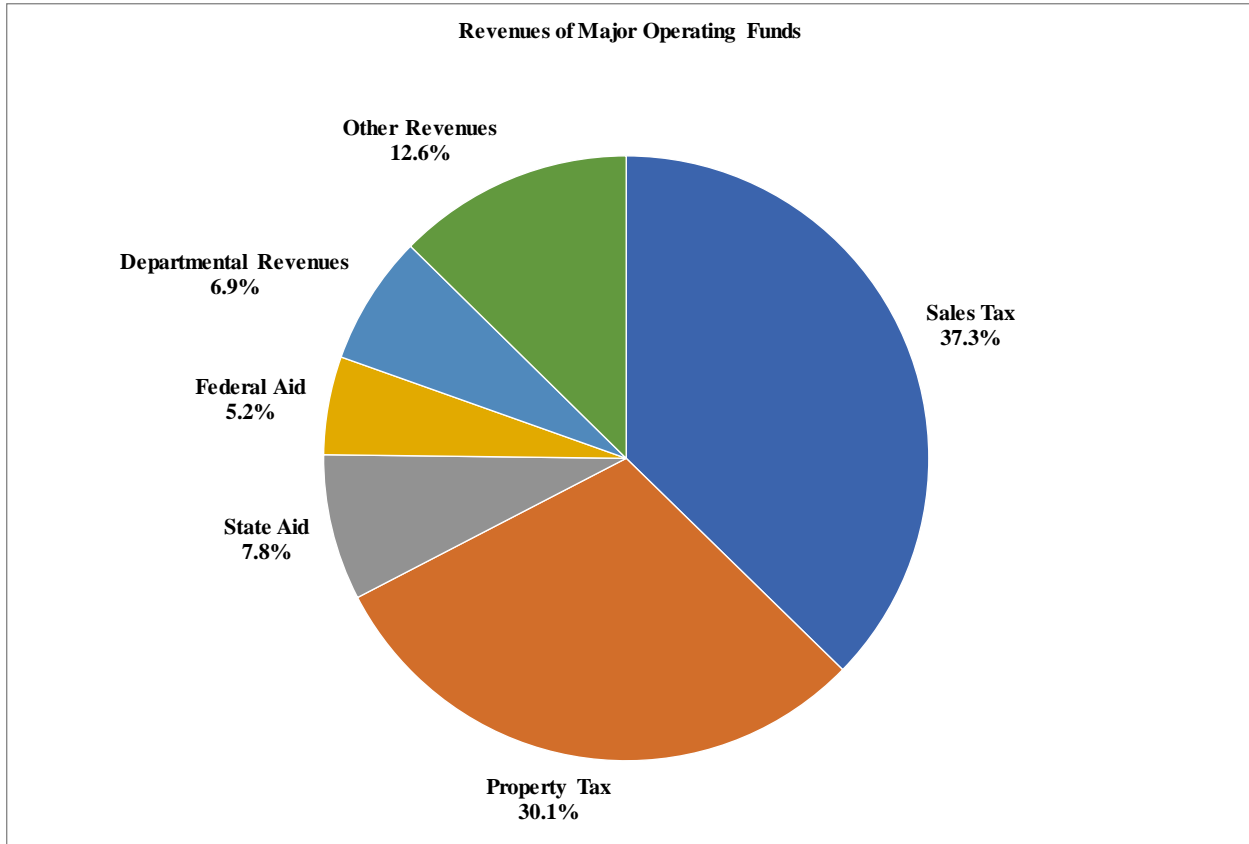
The County remains focused on containing year-over-year expense growth. However, with the receipt of the first distribution in the amount of \$192,201,720 of appropriations authorized by the American Rescue Plan Act, Nassau County is developing a program to address the economic harm caused by the pandemic. Through the Boost Nassau Resource Center, the County will enhance the local economy and wellbeing of residents. Downtown business incentives, additional social services, workforce development and water and sewer projects will contribute to new growth in the County.

In 2020, the County closed the year with approximately \$128 million surplus that includes the Sewer and Storm Water Resource district. The surplus was achieved through strong fiscal discipline, stronger sales tax collections, debt restructuring and the receipt of Federal CARES Act funding.

REVENUE

Our total revenue projection for FY2021 is \$2.9 billion. The County receives limited support from the State and Federal Governments to support its operations. County-generated resources are the source of 87.0% of all County revenue, with the State providing 7.8% and the Federal Government providing only 5.2%.

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
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Federal Aid - Federal Aid to Nassau County has dropped significantly since FY 2010, with the 2019 uptick related to additional funding for the State Criminal Alien Assistance Program and Social Services Programs. The 2020 funding does not include \$103 million from the CARES Act.

\$ in Millions

Fiscal Year	Federal Aid	Inc/(Dec)
2010	\$208	
2011	\$177	(\$31)
2012	\$166	(\$11)
2013	\$125	(\$41)
2014	\$133	\$8
2015	\$141	\$8
2016	\$148	\$7
2017	\$133	(\$15)
2018	\$146	\$13
2019	\$160	\$14
2020	\$157	(\$3)
2021	\$144	(\$13)

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We will continue to work with our partners in Washington, DC to ensure Nassau County receives its fair share of Federal funding.

State Aid – State funding to Nassau County had been flat in recent years, with the increase in 2019, related to reimbursement for increased costs in Pre-School Special Education. Nevertheless, State Aid to Nassau County declined significantly in 2020 and is not expected to fully recover in 2021 due to the impact of COVID-19.

\$ in Millions

Fiscal Year	State Aid	Inc/(Dec)
2010	\$171	
2011	\$183	\$12
2012	\$207	\$24
2013	\$202	(\$5)
2014	\$199	(\$3)
2015	\$211	\$12
2016	\$215	\$4
2017	\$214	(\$1)
2018	\$221	\$7
2019	\$233	\$12
2020	\$194	(\$39)
2021	\$214	\$20

We will continue to work with our partners in Albany to ensure Nassau County receives its fair share of State funds.

County Revenues - The County's \$2.4 billion of County-generated revenues are composed of three main sources: Sales Tax Revenues, Property Tax Revenues, and Fees.

\$ in Billions

Sales Tax	\$1.024
Property Tax	\$0.825
Fees	\$0.174
All Other	\$0.363
TOTAL	\$2.386

Sales Tax - Sales Tax is the largest component of County Revenue, and it is a volatile revenue source, dependent not just on the overall economic health of the County, but also that of the State and ultimately the National and Global economy. The Sales Tax Revenues are extremely sensitive to the County's overall economy, growing in good times and shrinking when times are tougher. We are forecasting Sales Tax of \$1.066 billion, a decline relative to recent years reflecting the economic uncertainty due to COVID-19.

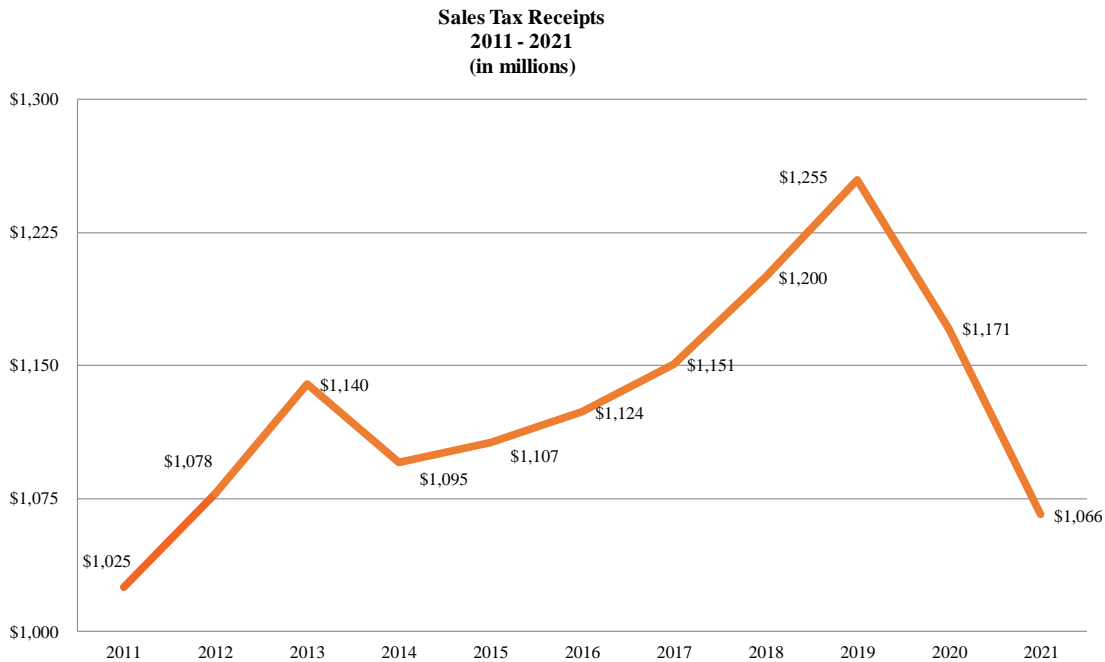
\$ in Billions

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
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FISCAL YEAR	SALES TAX	Inc/(Dec)
2010	\$0.984	
2011	\$1.025	\$0.041
2012	\$1.078	\$0.053
2013	\$1.140	\$0.062
2014	\$1.095	(\$0.045)
2015	\$1.107	\$0.012
2016	\$1.124	\$0.017
2017	\$1.150	\$0.026
2018	\$1.199	\$0.049
2019	\$1.255	\$0.056
2020	\$1.171	(\$0.084)
2021	\$1.066	(\$0.105)

Between FY2013 and FY2014, the Sales Tax revenue declined by \$45 million. Sales Tax revenue was \$1.14 billion in FY2013 and remained below that level in FY2014 through FY2016. It was not until FY2017, three full fiscal years later, that Sales Tax revenue exceeded the FY2013 level. Between 2019 and 2020, the Sales Tax Revenue suffered its worst declined ever and fell by \$84 million due the COVID-19 pandemic. In 2021, the County is projecting \$1.066 billion in Sales Tax revenue with additional growth in the out years.



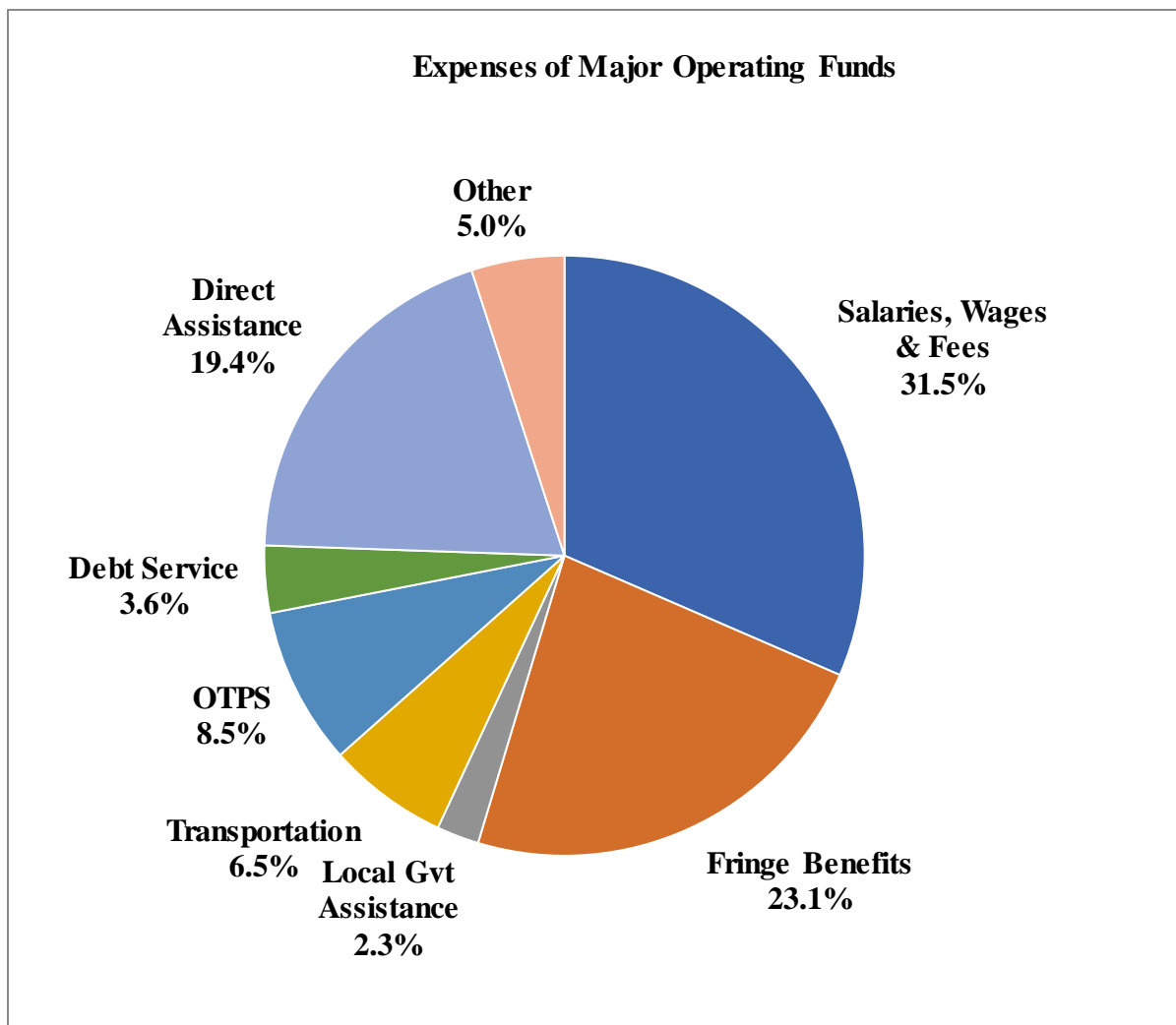
Property Tax – Under our administration, Nassau County has not increased the property tax levy. The County is focused on reducing property tax burdens by expanding the tax base.



Fees - Fee revenues are dependent on the activities of County residents, and frequently depend on uncontrollable circumstances. Some fees are dependent on the weather such as greens fees at County golf courses; and other fees are dependent on the level of interest of County residents such as Park usage fees, etc. The COVID-19 pandemic has significantly impacted County revenue collections. The FY2021 projection reflects these revenue declines.

EXPENSES

The County’s expenses are projected at \$2.9 billion in FY2021. Salaries and Wages and Fringe Benefits for employees are 55% of all County expenses. Direct expenses are 19% of County expenses, while Debt Service is 4% of all expenses. All other expenses including OTPS, Local Government Assistance, Utilities and Transportation are 22%. The County will be refocusing its efforts on rebuilding County infrastructure and expanding its Capital Budget.





Labor Negotiations

We continue to negotiate with our labor unions to secure contracts that meet the needs of the County’s taxpayers while respecting the County workforce. Additionally, a decision by the Appellate Division referred a dispute over frozen longevity payments to arbitration. The County is engaging in negotiations to resolve this dispute prior to arbitration. The FY2021 projection is consistent with the bargaining positions and the patterns established during negotiations, which support a sustainable budget.

Debt Service

On February 17th, NIFA, working with the County, executed a refunding and restructuring of debt. The \$1.1 billion transaction (Series 2021AB) refunded \$857 million of County bonds and \$330 million of NIFA bonds. The transaction, which had a TIC of 1.36% and a final maturity in 2035, decreased the County’s near-term debt load, positioning it to better handle the economic impacts of the Covid-19 pandemic. The transaction generated significant savings for the County (including the Sewer District). Prior to taking in account the timing of NIFA set asides, the transaction produced cash flow savings of \$288 million and \$199 million in 2021 and 2022 respectively. The transaction generated over \$117 million in present value savings (9.9% of the refunded par) and decreased total debt service by almost \$65 million over the life of the transaction.

Despite solid County Clerk revenues driven by a strong housing market, we are still experiencing lower County revenues related to reduced bus ridership and ambulance use projected at a reduction of \$14.6 million. Other revenue streams are no longer planned for in 2021. Coliseum Rent has been abated for 2021 for another loss of \$3.6 million of revenue.

On the expense side, there are numerous vacant positions that will not be filled in FY2021 resulting in vacancy savings. Furthermore, there is additional Medicaid federal funding resulting in \$24.4 million in savings.

The County’s expenses are heavily weighted toward expenditures which are fixed in various ways, including:

- **Debt Service** – NIFA’s recent restructuring of debt has significantly decreased the County’s debt service expense for FY2021 and FY2022.
- **Fringe Benefits** – once full-time employees are hired, they are eligible for County-provided health insurance and pensions.
- **Step Increases** – collective bargaining agreements and salary schedules require mandatory increases in pay for certain employees.
- **Health and Human Services** – caseloads must be funded for various benefit programs.

Most of the spending in the County is not discretionary, and the County has been in a NIFA fiscal control period since 2011.

FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN JUNE UPDATE



The American Rescue Plan Act (ARPA) was passed by Congress and signed into law by President Biden on March 11, 2021. In total, the County expects to receive approximately \$385 million in two equal tranches. The first tranche of \$192.5 million was received on May 19, 2021 and the second tranche is expected to come in the spring of 2022. The Administration is reviewing the ARPA, which broadly allows funds to be used to:

- Respond to the COVID-19 emergency and address its economic effects, including through aid to households, small businesses, nonprofits, and industries such as tourism and hospitality.
- Provide premium pay to essential employees or grants to their employers.
- Provide government services affected by a revenue reduction resulting from COVID-19.
- Make investments in water, sewer and broadband infrastructure.

The County's use of these funds will deliver needed relief to the County residents and businesses.



Multi-Year Financial Plan Assumptions

The 2021–2024 Multi-Year Financial Plan update includes several changes to revenue and expense assumptions to reflect the trends and challenges noted above.

Our expense assumptions include the following adjustments beginning in FY2022:

1. Salaries and Fringe Benefits trends follow current labor negotiations.
2. Tax certiorari budgeted at \$30 million, same as 2021 NIFA Approved Budget.
3. Reduction in debt service payable due to new assumptions of debt issuance.
4. Suits and Damages budgeted at \$30 million, same as 2021 NIFA Approved Budget.
5. Contractual Expenses includes \$3 million for Police Body Camera's.

Our revenue assumptions include the following adjustments beginning in FY2022:

1. Sales Tax in 2022 assumed growth at 5% from the revised FY 2021 forecast level, with a 5% increase in 2023 and 2% increase 2024.
2. State Aid at 2020 NIFA Approved Budget with an adjustment for Committee on Special Education reimbursement shift in Social Services.
3. Federal Aid forecasted at 2021 NIFA Approved Budget amount adjusted for debt related federal stimulus.
4. Departmental Revenue at 2020 NIFA Approved Budget unless specified below.
 - a. Committee on Special Education reimbursement for Social Services included
5. All Other Revenues at 2020 NIFA Approved Budget unless specified below.
 - a. Increased PILOTS Revenue
 - b. Treasury Revenue impacted by current interest rates

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



**Table 1: 2021–2024
Pre-Gap Closing Plan
(Major Funds)**

		Major Funds			
EXP/REV	Object	2021 May Projection	2022 Plan June Update	2023 Plan June Update	2024 Plan June Update
EXP	AA - SALARIES, WAGES & FEES	863,782,160	898,609,647	934,534,147	974,715,191
	AB - FRINGE BENEFITS	601,314,646	629,138,396	655,770,820	680,819,747
	AC - WORKERS COMPENSATION	32,947,100	33,097,100	33,097,100	33,097,100
	BB - EQUIPMENT	4,155,813	3,459,313	3,459,313	3,459,313
	DD - GENERAL EXPENSES	42,423,362	42,246,989	42,234,547	42,193,600
	DE - CONTRACTUAL SERVICES	284,467,737	290,193,062	293,095,256	295,951,494
	DF - UTILITY COSTS	34,210,338	34,853,470	34,681,174	34,854,632
	DG - VAR DIRECT EXPENSES	5,250,000	5,250,000	5,250,000	5,250,000
	FF - INTEREST	70,570,060	104,332,207	112,689,668	116,165,429
	GA - LOCAL GOVT ASST PROGRAM	62,468,160	68,154,069	71,499,272	72,904,257
	GG - PRINCIPAL	44,635,000	32,470,000	129,560,000	143,314,999
	HH - INTERFUND CHARGES	22,652,054	22,401,060	22,101,910	21,936,832
	MM - MASS TRANSPORTATION	45,842,147	46,601,840	47,379,765	48,176,360
	NA - NCIFA EXPENDITURES	2,160,000	2,025,000	2,075,000	2,140,000
	OO - OTHER EXPENSES	91,236,451	165,583,789	206,857,565	213,249,853
	PP - EARLY INTERVENTION/SPECIAL EDUCATION	141,800,000	147,623,880	149,275,999	150,939,639
	SS - RECIPIENT GRANTS	50,800,000	50,850,000	50,875,000	50,900,000
	TT - PURCHASED SERVICES	70,421,798	71,372,605	72,118,720	72,874,637
	WW - EMERGENCY VENDOR PAYMENTS	59,570,142	61,136,021	61,402,188	61,668,648
	XX - MEDICAID	210,481,003	237,058,023	245,740,130	242,258,075
Total Expenses Excluding Interdepartmental Transfers		2,741,187,971	2,946,456,470	3,173,697,574	3,266,869,805
	Interdepartmental Transfers	153,672,617	254,664,839	394,853,939	412,809,354
Total Expenses Including Interdepartmental Transfers		2,894,860,588	3,201,121,309	3,568,551,513	3,679,679,159
REV	BA - INT PENALTY ON TAX	32,669,723	32,669,723	35,991,316	35,991,316
	BC - PERMITS & LICENSES	18,591,507	19,241,507	18,591,507	19,241,507
	BD - FINES & FORFEITS	75,303,208	103,862,884	106,362,884	106,362,884
	BE - INVEST INCOME	1,337,846	1,633,326	2,133,326	2,633,326
	BF - RENTS & RECOVERIES	32,412,102	23,455,381	25,355,310	25,390,692
	BG - REVENUE OFFSET TO EXPENSE	20,441,716	20,444,091	20,439,341	20,442,466
	BH - DEPT REVENUES	190,196,778	224,017,810	231,602,725	237,257,214
	BO - PAYMENT IN LIEU OF TAXES	52,926,856	55,166,757	56,405,424	57,681,983
	BQ - CAPITAL RESOURCES FOR DEBT	8,364,445	2,340,000	2,040,000	2,040,000
	BS - OTB PROFITS	5,000,000	20,000,000	20,000,000	20,000,000
	BW - INTERFUND REVENUE	70,378,891	74,899,003	81,221,066	86,619,677
	FA - FEDERAL AID - REIMBURSEMENT OF EXPENSES	143,987,404	139,565,117	139,565,117	139,444,777
	SA - STATE AID - REIMBURSEMENT OF EXPENSES	214,049,237	223,572,242	225,830,805	228,128,107
	TA - SALES TAX COUNTYWIDE	933,897,683	1,026,155,132	1,078,400,453	1,100,343,487
	TB - SALES TAX PART COUNTY	89,982,191	66,617,917	97,085,892	99,027,610
	TL - PROPERTY TAX	825,263,137	825,263,137	825,263,137	825,263,137
	TO - OTB 5% TAX	955,000	1,680,000	1,680,000	1,680,000
	TX - SPECIAL TAXES	28,214,282	29,235,282	29,235,282	29,235,282
REV Total		2,743,972,006	2,889,819,309	2,997,203,584	3,036,783,464
	Interdepartmental Transfers	153,672,617	254,664,839	394,853,939	412,809,354
Total Revenues Including Interdepartmental Transfers		2,897,644,623	3,144,484,149	3,392,057,523	3,449,592,818
Projected Surplus/(Deficit)		2,784,035	(56,637,160)	(176,493,990)	(230,086,341)

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



**Table 2: 2021–2024
Gap Closing Plan
(Major Funds)
(In millions)**

MYP 2021 - 2024 June Update			
	2022 June Update	2023 June Update	2024 June Update
Current Baseline Surplus / (Gap)	(56.6)	(176.5)	(230.1)
<u>Gap Closing Options</u>			
<u>Expense/Revenue Actions</u>			
eFMAP Reconciliation		15.0	
State Aid Mandated Cap		10.0	10.0
Building Consolidation	5.0	5.0	5.0
Sales Tax from Belmont	5.0	7.0	10.0
Sports Betting	1.0	5.0	5.0
Marijuana Sales	1.0	3.0	3.0
Bus Camera	1.0	3.0	3.0
Efficiency Program	10.0	10.0	10.0
Sales Tax Recovery	50.0	128.5	185.4
Gap Closing Options	73.0	186.5	231.4
Surplus/ (Deficit) After Gap Closing Actions	16.4	10.0	1.3

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



**Table 3: 2021–2024
After-Gap Closing Plan
(Major Funds)**

Major Funds					
EXP/REV	Object	2021 May Projection	2022 Plan June Update	2023 Plan June Update	2024 Plan June Update
EXP	AA - SALARIES, WAGES & FEES	863,782,160	888,609,647	924,534,147	964,715,191
	AB - FRINGE BENEFITS	601,314,646	629,138,396	655,770,820	680,819,747
	AC - WORKERS COMPENSATION	32,947,100	33,097,100	33,097,100	33,097,100
	BB - EQUIPMENT	4,155,813	3,459,313	3,459,313	3,459,313
	DD - GENERAL EXPENSES	42,423,362	42,246,989	42,234,547	42,193,600
	DE - CONTRACTUAL SERVICES	284,467,737	290,193,062	293,095,256	295,951,494
	DF - UTILITY COSTS	34,210,338	34,853,470	34,681,174	34,854,632
	DG - VAR DIRECT EXPENSES	5,250,000	5,250,000	5,250,000	5,250,000
	FF - INTEREST	70,570,060	104,332,207	112,689,668	116,165,429
	GA - LOCAL GOVT ASST PROGRAM	62,468,160	68,154,069	71,499,272	72,904,257
	GG - PRINCIPAL	44,635,000	32,470,000	129,560,000	143,314,999
	HH - INTERFUND CHARGES	22,652,054	22,401,060	22,101,910	21,936,832
	MM - MASS TRANSPORTATION	45,842,147	46,601,840	47,379,765	48,176,360
	NA - NCIFA EXPENDITURES	2,160,000	2,025,000	2,075,000	2,140,000
	OO - OTHER EXPENSES	91,236,451	165,583,789	206,857,565	213,249,853
	PP - EARLY INTERVENTION/SPECIAL EDUCATION	141,800,000	147,623,880	149,275,999	150,939,639
	SS - RECIPIENT GRANTS	50,800,000	50,850,000	50,875,000	50,900,000
	TT - PURCHASED SERVICES	70,421,798	71,372,605	72,118,720	72,874,637
	WW - EMERGENCY VENDOR PAYMENTS	59,570,142	61,136,021	61,402,188	61,668,648
	XX - MEDICAID	210,481,003	237,058,023	245,740,130	242,258,075
Total Expenses Excluding Interdepartmental Transfers		2,741,187,971	2,936,456,470	3,163,697,574	3,256,869,805
Interdepartmental Transfers		153,672,617	254,664,839	394,853,939	412,809,354
Total Expenses Including Interdepartmental Transfers		2,894,860,588	3,191,121,309	3,558,551,513	3,669,679,159
REV	BA - INT PENALTY ON TAX	32,669,723	32,669,723	35,991,316	35,991,316
	BC - PERMITS & LICENSES	18,591,507	19,241,507	18,591,507	19,241,507
	BD - FINES & FORFEITS	75,303,208	104,862,884	109,362,884	109,362,884
	BE - INVEST INCOME	1,337,846	1,633,326	2,133,326	2,633,326
	BF - RENTS & RECOVERIES	32,412,102	28,455,381	30,355,310	30,390,692
	BG - REVENUE OFFSET TO EXPENSE	20,441,716	20,444,091	20,439,341	20,442,466
	BH - DEPT REVENUES	190,196,778	224,017,810	231,602,725	237,257,214
	BO - PAYMENT IN LIEU OF TAXES	52,926,856	55,166,757	56,405,424	57,681,983
	BQ - CAPITAL RESOURCES FOR DEBT	8,364,445	2,340,000	2,040,000	2,040,000
	BS - OTB PROFITS	5,000,000	20,000,000	20,000,000	20,000,000
	BW - INTERFUND REVENUE	70,378,891	74,899,003	81,221,066	86,619,677
	FA - FEDERAL AID - REIMBURSEMENT OF EXPENSES	143,987,404	139,565,117	139,565,117	139,444,777
	SA - STATE AID - REIMBURSEMENT OF EXPENSES	214,049,237	223,572,242	250,830,805	238,128,107
	TA - SALES TAX COUNTYWIDE	933,897,683	1,083,155,132	1,221,894,443	1,303,712,265
	TB - SALES TAX PART COUNTY	89,982,191	66,617,917	97,085,892	99,027,610
	TL - PROPERTY TAX	825,263,137	825,263,137	825,263,137	825,263,137
	TO - OTB 5% TAX	955,000	1,680,000	1,680,000	1,680,000
	TX - SPECIAL TAXES	28,214,282	29,235,282	29,235,282	29,235,282
REV Total		2,743,972,006	2,952,819,309	3,173,697,574	3,258,152,242
Interdepartmental Transfers		153,672,617	254,664,839	394,853,939	412,809,354
Total Revenues Including Interdepartmental Transfers		2,897,644,623	3,207,484,149	3,568,551,513	3,670,961,595
Projected Surplus/(Deficit)		2,784,035	16,362,840	10,000,000	1,282,437



Discussion of Gap Closing Options for Out Years

The following items will assist the County in achieving gap closing measures and greater financial stability for in out years.

eFMAP Reconciliations

Pursuant to the Affordable Care Act, the State reconciles the enhanced Federal Medical Assistance Percentage for the county share for certain single/childless couples on an annual basis. Reconciliations for SFY16-17 and beyond have not yet been released. We estimate for this revenue adjustment to be at least \$15 million.

State Aid Mandated Cap

Nassau County pays vendors to provide preschool education for certain 0-5 year-olds in the County. The County submits a voucher to the State and obtains reimbursement for these services from the State. The current State reimbursement rate on most related expenses is 59.5%. The County portion of this mandated program has been growing with no control available to the County. We anticipate increased reimbursement being provided to account for the cost to the County.

Building Consolidation

The County's past workforce reduction has opened possibilities for centralization and downsizing of office space. The County will also realize utility and maintenance savings from better consolidated space.

Sales Tax from Belmont/Value of New Construction

The County will realize additional sales tax revenue during and after the construction phase of the new Belmont Arena for the New York Islanders and the HUB development project. The MYP projects additional local sales tax from entertainment, lodging and various other sources.

Sports Betting and Video Lottery Terminals

The County projects the anticipated legalization of online sports betting in NYS will result in an additional \$1 million of annual sales tax that will continue to increase over time. The County will be seeking authorization for additional Video Lottery Terminals (VLTs) beyond the allotted 1,000 for Nassau County OTB. This will stabilize the revenue collections from VLTs. Since 2016 the County has collected only \$33 million.

Marijuana Sales

The County will realize \$1 million of additional annual sales tax with the legalization of recreational marijuana use under the NYS Cannabis/Marijuana Regulation & Taxation Act that is anticipated to increase over time.

Bus Camera

School Bus Cameras Program has a similar goal as the County Red Light Camera Program. It will provide for a safer boarding and off boarding process for our children by encouraging residents to

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follow state laws as related to stopped school buses. The County will administer the program with the support of school districts.

Efficiency Program

The Curran administration will continue to seek opportunities for consolidation and realign workforce levels to ensure that the County provides essential services for all Nassau County residents in an affordable manner.

Sales Tax Recovery

The Sales Tax Recovery is based on a five-year average (2019-2024) of 2.1%. The current CPI forecast for 2021 is 3.1%. Please see chart below which is inclusive of the baseline sales tax growth assumptions.

Fiscal Year	MYP June 2021 Update	Annual Growth Rate	2019-2024 Growth Rate
2019	\$1,259	-	
2020	\$1,171	-7%	
2021	\$1,024	-13%	
2022	\$1,114	9%	
2023	\$1,311	18%	
2024	\$1,398	7%	2.1%

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FUND AND DEPARTMENTAL DETAIL

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GENERAL FUND					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	392,257,846	403,509,595	414,687,390	426,619,879
	AB -FRINGE BENEFITS	284,553,420	300,860,284	315,234,963	327,535,168
	AC -WORKERS COMPENSATION	18,562,100	18,712,100	18,712,100	18,712,100
	BB -EQUIPMENT	2,411,981	1,715,481	1,715,481	1,715,481
	DD -GENERAL EXPENSES	31,476,599	31,299,743	31,295,705	31,282,419
	DE -CONTRACTUAL SERVICES	266,768,055	269,493,380	272,395,574	275,251,812
	DF -UTILITY COSTS	30,047,536	30,622,053	30,394,482	30,493,020
	DG -VAR DIRECT EXPENSES	5,250,000	5,250,000	5,250,000	5,250,000
	GA -LOCAL GOVT ASST PROGRAM	62,468,160	68,154,069	71,499,272	72,904,257
	HD -DEBT SERVICE CHARGEBACKS	36,546,114	134,726,873	262,824,006	280,039,554
	HF -INTER-DEPARTMENTAL CHARGES	52,573,878	52,573,878	52,573,878	52,573,878
	HH -INTERFUND CHARGES	22,652,054	22,401,060	22,101,910	21,936,832
	MM -MASS TRANSPORTATION	45,842,147	46,601,840	47,379,765	48,176,360
	NA -NCIFA EXPENDITURES	2,160,000	2,025,000	2,075,000	2,140,000
	OO -OTHER EXPENSES	107,173,612	107,383,937	107,599,611	107,820,771
	PP -EARLY INTERVENTION/SPECIAL EDUCATION	141,800,000	147,623,880	149,275,999	150,939,639
	SS -RECIPIENT GRANTS	50,800,000	50,850,000	50,875,000	50,900,000
	TT -PURCHASED SERVICES	70,421,798	71,372,605	72,118,720	72,874,637
	WW -EMERGENCY VENDOR PAYMENTS	59,570,142	61,136,021	61,402,188	61,668,648
	XX -MEDICAID	210,481,003	237,058,023	245,740,130	242,258,075
E Total		1,893,816,445	2,063,369,821	2,235,151,175	2,281,092,530
R	BA -INT PENALTY ON TAX	32,669,723	32,669,723	35,991,316	35,991,316
	BC -PERMITS & LICENSES	12,829,925	13,479,925	12,829,925	13,479,925
	BD -FINES & FORFEITS	54,197,445	75,913,643	78,413,643	78,413,643
	BE -INVEST INCOME	1,292,010	1,588,326	2,088,326	2,588,326
	BF -RENTS & RECOVERIES	32,084,982	23,389,241	25,289,170	25,324,552
	BG -REVENUE OFFSET TO EXPENSE	19,330,000	19,330,000	19,330,000	19,330,000
	BH -DEPT REVENUES	165,722,919	187,537,718	195,122,633	200,777,122
	BJ -INTERDEPT REVENUES	93,699,574	93,699,574	93,699,574	93,699,574
	BO -PAYMENT IN LIEU OF TAXES	26,826,220	29,066,121	30,304,788	31,581,347
	BS -OTB PROFITS	5,000,000	20,000,000	20,000,000	20,000,000
	BW -INTERFUND REVENUE	31,790,666	31,539,672	31,240,522	31,075,444
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	138,632,373	138,196,713	138,196,713	138,196,713
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	212,521,707	222,017,442	224,276,005	226,573,307
	TA -SALES TAX COUNTYWIDE	933,897,683	1,026,155,132	1,078,400,453	1,100,343,487
	TB -SALES TAX PART COUNTY	89,982,191	66,617,917	97,085,892	99,027,610
	TL -PROPERTY TAX	42,189,502	42,189,502	42,189,502	42,189,502
	TO -OTB 5% TAX	955,000	1,680,000	1,680,000	1,680,000
	TX -SPECIAL TAXES	3,529,000	4,550,000	4,550,000	4,550,000
	R Total		1,897,150,920	2,029,620,650	2,130,688,461

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FIRE COMMISSION FUND

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	11,258,778	11,586,752	11,971,293	12,318,543
	AB -FRINGE BENEFITS	6,386,534	6,646,053	6,908,101	7,148,869
	BB -EQUIPMENT	102,107	102,107	102,107	102,107
	DD -GENERAL EXPENSES	208,800	208,800	208,800	208,800
	DE -CONTRACTUAL SERVICES	4,887,378	4,887,378	4,887,378	4,887,378
	HD -DEBT SERVICE CHARGEBACKS	199,420	380,265	932,588	844,007
	HF -INTER-DEPARTMENTAL CHARGES	3,218,045	3,218,045	3,218,045	3,218,045
E Total		26,261,062	27,029,400	28,228,311	28,727,750
R	BE -INVEST INCOME	836	-	-	-
	BF -RENTS & RECOVERIES	40,208	-	-	-
	BH -DEPT REVENUES	6,700,600	8,200,600	8,200,600	8,200,600
	BO -PAYMENT IN LIEU OF TAXES	404,691	404,691	404,691	404,691
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	147,060	154,800	154,800	154,800
	TL -PROPERTY TAX	19,120,319	19,120,319	19,120,319	19,120,319
R Total		26,413,714	27,880,410	27,880,410	27,880,410

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POLICE DISTRICT FUND

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	225,868,145	244,196,801	263,498,689	284,825,599
	AB -FRINGE BENEFITS	145,085,024	151,331,345	157,008,440	163,004,973
	AC -WORKERS COMPENSATION	8,900,000	8,900,000	8,900,000	8,900,000
	BB -EQUIPMENT	467,851	467,851	467,851	467,851
	DD -GENERAL EXPENSES	3,749,177	3,749,467	3,744,422	3,727,819
	DE -CONTRACTUAL SERVICES	891,000	891,000	891,000	891,000
	DF -UTILITY COSTS	1,453,252	1,478,206	1,488,784	1,518,586
	HD -DEBT SERVICE CHARGEBACKS	268,105	392,323	1,128,108	1,226,770
	HF -INTER-DEPARTMENTAL CHARGES	22,916,944	22,916,944	22,916,944	22,916,944
E Total		409,599,498	434,323,937	460,044,238	487,479,542
R	BC -PERMITS & LICENSES	4,628,818	4,628,818	4,628,818	4,628,818
	BD -FINES & FORFEITS	1,105,763	1,465,763	1,465,763	1,465,763
	BE -INVEST INCOME	30,000	30,000	30,000	30,000
	BF -RENTS & RECOVERIES	106,844	-	-	-
	BH -DEPT REVENUES	2,276,022	2,317,255	2,317,255	2,317,255
	BO -PAYMENT IN LIEU OF TAXES	16,758,062	16,758,062	16,758,062	16,758,062
	TL -PROPERTY TAX	389,296,771	389,296,771	389,296,771	389,296,771
R Total		414,202,280	414,496,669	414,496,669	414,496,669

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POLICE HEADQUARTERS FUND

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	234,397,391	239,316,500	244,376,775	250,951,169
	AB -FRINGE BENEFITS	165,289,668	170,300,714	176,619,317	183,130,737
	AC -WORKERS COMPENSATION	5,485,000	5,485,000	5,485,000	5,485,000
	BB -EQUIPMENT	1,173,874	1,173,874	1,173,874	1,173,874
	DD -GENERAL EXPENSES	6,988,786	6,988,979	6,985,619	6,974,562
	DE -CONTRACTUAL SERVICES	11,921,304	14,921,304	14,921,304	14,921,304
	DF -UTILITY COSTS	2,709,550	2,753,210	2,797,908	2,843,026
	HD -DEBT SERVICE CHARGEBACKS	8,809,372	11,315,772	22,119,631	22,849,417
	HF -INTER-DEPARTMENTAL CHARGES	29,140,739	29,140,739	29,140,739	29,140,739
	E Total		465,915,684	481,396,092	503,620,167
R	BC -PERMITS & LICENSES	1,132,764	1,132,764	1,132,764	1,132,764
	BD -FINES & FORFEITS	20,000,000	26,483,478	26,483,478	26,483,478
	BE -INVEST INCOME	15,000	15,000	15,000	15,000
	BF -RENTS & RECOVERIES	180,068	66,140	66,140	66,140
	BH -DEPT REVENUES	15,497,237	25,962,237	25,962,237	25,962,237
	BJ -INTERDEPT REVENUES	14,150,032	14,150,032	14,150,032	14,150,032
	BO -PAYMENT IN LIEU OF TAXES	8,937,883	8,937,883	8,937,883	8,937,883
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	595,000	595,000	595,000	595,000
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	760,000	800,000	800,000	800,000
	TL -PROPERTY TAX	374,656,545	374,656,545	374,656,545	374,656,545
	TX -SPECIAL TAXES	24,685,282	24,685,282	24,685,282	24,685,282
	R Total		460,609,811	477,484,361	477,484,361

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DEBT SERVICE FUND

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	FF -INTEREST	70,570,060	104,332,207	112,689,668	116,165,429
	GG -PRINCIPAL	44,635,000	32,470,000	129,560,000	143,314,999
	OO -OTHER EXPENSES	(15,937,161)	58,199,852	99,257,954	105,429,082
E Total		99,267,899	195,002,059	341,507,622	364,909,510
R	BG -REVENUE OFFSET TO EXPENSE	1,111,716	1,114,091	1,109,341	1,112,466
	BQ -CAPITAL RESOURCES FOR DEBT	8,364,445	2,340,000	2,040,000	2,040,000
	BV -DEBT SERVICE CHARGEBACK REVENUE	45,823,011	146,815,233	287,004,333	304,959,748
	BW -INTERFUND REVENUE	38,588,225	43,359,331	49,980,544	55,544,233
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	4,760,031	773,404	773,404	653,064
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	620,470	600,000	600,000	600,000
R Total		99,267,898	195,002,059	341,507,622	364,909,510

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AC -DEPARTMENT OF INVESTIGATIONS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	DD -GENERAL EXPENSES	1,000	1,000	1,000	1,000
	DE -CONTRACTUAL SERVICES	1,000	1,000	1,000	1,000
E Total		2,000	2,000	2,000	2,000

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AN -ASIAN AMERICAN AFFAIRS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	367,809	367,809	367,809	367,809
	BB -EQUIPMENT	25,000	25,000	25,000	25,000
	DD -GENERAL EXPENSES	32,000	32,000	32,000	32,000
E Total		424,809	424,809	424,809	424,809

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AR -ASSESSMENT REVIEW COMMISSION

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	4,751,945	5,040,616	5,247,544	5,408,513
	DD -GENERAL EXPENSES	241,000	241,000	241,000	241,000
E Total		4,992,945	5,281,616	5,488,544	5,649,513
R	BF -RENTS & RECOVERIES	217,226	-	-	-
R Total		217,226	-	-	-

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AS -ASSESSMENT DEPARTMENT

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	11,416,743	11,850,015	12,291,446	12,709,174
	BB -EQUIPMENT	10,000	10,000	10,000	10,000
	DD -GENERAL EXPENSES	1,084,500	1,084,500	1,084,500	1,084,500
	DE -CONTRACTUAL SERVICES	840,000	840,000	840,000	840,000
	OO -OTHER EXPENSES	30,000,000	30,000,000	30,000,000	30,000,000
E Total		43,351,243	43,784,515	44,225,946	44,643,674
R	BF -RENTS & RECOVERIES	9,916	-	-	-
	BH -DEPT REVENUES	37,144,004	31,644,004	38,144,004	43,144,004
R Total		37,153,920	31,644,004	38,144,004	43,144,004

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AT - COUNTY ATTORNEY

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	7,739,346	7,931,561	8,136,826	8,377,782
	BB -EQUIPMENT	16,000	16,000	16,000	16,000
	DD -GENERAL EXPENSES	650,473	650,473	650,473	650,473
	DE -CONTRACTUAL SERVICES	4,881,868	4,881,868	4,881,868	4,881,868
E Total		13,287,687	13,479,902	13,685,167	13,926,123
R	BD -FINES & FORFEITS	610,000	610,000	610,000	610,000
	BF -RENTS & RECOVERIES	1,915,695	1,765,695	1,765,695	1,765,695
	BH -DEPT REVENUES	105,000	105,000	105,000	105,000
	BJ -INTERDEPT REVENUES	327,546	327,546	327,546	327,546
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	255,000	255,000	255,000	255,000
R Total		3,213,241	3,063,241	3,063,241	3,063,241

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BU -OFFICE OF MANAGEMENT AND BUDGET					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	(88,684)	(2,868,947)	(2,868,947)	(2,868,947)
	AB -FRINGE BENEFITS	24,666,209	30,504,286	33,422,645	34,926,103
	AC -WORKERS COMPENSATION	8,202,100	8,202,100	8,202,100	8,202,100
	BB -EQUIPMENT	2,500	2,500	2,500	2,500
	DD -GENERAL EXPENSES	115,991	115,991	115,991	115,991
	DE -CONTRACTUAL SERVICES	2,360,479	2,360,479	2,360,479	2,360,479
	GA -LOCAL GOVT ASST PROGRAM	62,468,160	68,154,069	71,499,272	72,904,257
	HD -DEBT SERVICE CHARGEBACKS	36,546,114	134,726,873	262,824,006	280,039,554
	HF -INTER-DEPARTMENTAL CHARGES	5,806,343	5,806,343	5,806,343	5,806,343
	HH -INTERFUND CHARGES	22,452,054	22,201,060	21,901,910	21,736,832
	NA -NCIFA EXPENDITURES	2,160,000	2,025,000	2,075,000	2,140,000
	OO -OTHER EXPENSES	62,784,413	62,994,738	63,210,412	63,431,572
E Total		227,475,679	334,224,492	468,551,711	488,796,784
R	BD -FINES & FORFEITS	375,000	475,000	475,000	475,000
	BF -RENTS & RECOVERIES	1,047,000	4,121,593	6,000,000	6,000,000
	BG -REVENUE OFFSET TO EXPENSE	18,850,000	18,850,000	18,850,000	18,850,000
	BJ -INTERDEPT REVENUES	58,807,355	58,807,355	58,807,355	58,807,355
	BO -PAYMENT IN LIEU OF TAXES	26,815,496	29,066,121	30,304,788	31,581,347
	BS -OTB PROFITS	5,000,000	20,000,000	20,000,000	20,000,000
	BW -INTERFUND REVENUE	28,313,150	28,062,156	27,763,006	27,597,928
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	83,160	-	-	-
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	337,000	337,000	337,000	337,000
	TA -SALES TAX COUNTYWIDE	933,897,683	1,026,155,132	1,078,400,453	1,100,343,487
	TB -SALES TAX PART COUNTY	89,982,191	66,617,917	97,085,892	99,027,610
	TL -PROPERTY TAX	42,189,502	42,189,502	42,189,502	42,189,502
	TO -OTB 5% TAX	955,000	1,680,000	1,680,000	1,680,000
R Total		1,206,652,537	1,296,361,777	1,381,892,995	1,406,889,229

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CA -OFFICE OF CONSUMER AFFAIRS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	1,812,648	1,868,904	1,939,192	2,026,985
	BB -EQUIPMENT	4,500	4,500	4,500	4,500
	DD -GENERAL EXPENSES	228,668	228,668	228,668	228,668
	DE -CONTRACTUAL SERVICES	50,000	75,000	75,000	75,000
E Total		2,095,816	2,177,072	2,247,360	2,335,153
R	BC -PERMITS & LICENSES	4,484,925	5,134,925	4,484,925	5,134,925
	BD -FINES & FORFEITS	350,000	1,350,000	1,350,000	1,350,000
	BF -RENTS & RECOVERIES	106,080	100,000	100,000	100,000
	BH -DEPT REVENUES	200	200	200	200
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	42,750	45,000	45,000	45,000
R Total		4,983,955	6,630,125	5,980,125	6,630,125

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CC -NC SHERIFF/CORRECTIONAL CENTER					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	110,068,931	112,266,839	114,518,502	117,140,008
	AC -WORKERS COMPENSATION	8,080,000	8,230,000	8,230,000	8,230,000
	BB -EQUIPMENT	170,207	170,207	170,207	170,207
	DD -GENERAL EXPENSES	3,326,446	3,242,141	3,242,141	3,242,141
	DE -CONTRACTUAL SERVICES	26,791,859	25,074,941	25,274,941	25,374,941
	DF -UTILITY COSTS	1,553,241	1,580,723	1,579,416	1,615,546
E Total		149,990,684	150,564,851	153,015,207	155,772,843
R	BD -FINES & FORFEITS	13,000	13,000	13,000	13,000
	BF -RENTS & RECOVERIES	429,312	-	-	-
	BG -REVENUE OFFSET TO EXPENSE	200,000	200,000	200,000	200,000
	BH -DEPT REVENUES	2,300,000	2,300,000	2,300,000	2,300,000
	BJ -INTERDEPT REVENUES	150,000	150,000	150,000	150,000
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	3,153,375	2,800,875	2,800,875	2,800,875
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	326,319	332,019	332,019	332,019
R Total		6,572,006	5,795,894	5,795,894	5,795,894

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CE -COUNTY EXECUTIVE

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	1,613,468	1,613,468	1,613,468	1,613,468
	BB -EQUIPMENT	1,500	1,500	1,500	1,500
	DD -GENERAL EXPENSES	52,500	52,500	52,500	52,500
	DE -CONTRACTUAL SERVICES	100,000	100,000	100,000	100,000
E Total		1,767,468	1,767,468	1,767,468	1,767,468
R	BF -RENTS & RECOVERIES	337,627	-	-	-
R Total		337,627	-	-	-

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CF -OFFICE OF CONSTITUENT AFFAIRS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	1,479,690	1,479,690	1,479,690	1,479,690
E Total		1,479,690	1,479,690	1,479,690	1,479,690

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CL -COUNTY CLERK

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	6,070,973	6,268,684	6,489,723	6,723,759
	BB -EQUIPMENT	47,500	47,500	47,500	47,500
	DD -GENERAL EXPENSES	275,986	275,986	275,986	275,986
	DE -CONTRACTUAL SERVICES	542,005	792,005	792,005	792,005
E Total		6,936,464	7,384,175	7,605,214	7,839,250
R	BD -FINES & FORFEITS	57,000	57,000	57,000	57,000
	BF -RENTS & RECOVERIES	75,426	2,000	2,000	2,000
	BH -DEPT REVENUES	51,229,420	53,000,000	53,000,000	53,000,000
R Total		51,361,846	53,059,000	53,059,000	53,059,000

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CO -COUNTY COMPTROLLER

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	7,500,401	7,796,372	8,120,466	8,462,599
	BB -EQUIPMENT	4,500	4,500	4,500	4,500
	DD -GENERAL EXPENSES	123,620	123,620	123,620	123,620
	DE -CONTRACTUAL SERVICES	948,000	948,000	948,000	948,000
E Total		8,576,521	8,872,492	9,196,586	9,538,719
R	BF -RENTS & RECOVERIES	323,927	300,000	300,000	300,000
	BH -DEPT REVENUES	11,194	11,194	11,194	11,194
R Total		335,121	311,194	311,194	311,194

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CS - CIVIL SERVICE

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	4,785,799	4,929,048	5,079,878	5,249,536
	BB -EQUIPMENT	5,000	5,000	5,000	5,000
	DD -GENERAL EXPENSES	278,569	278,569	278,569	278,569
	DE -CONTRACTUAL SERVICES	-	20,000	20,000	20,000
E Total		5,069,368	5,232,617	5,383,447	5,553,105
R	BF -RENTS & RECOVERIES	2,060	-	-	-
	BH -DEPT REVENUES	270,150	270,150	270,150	270,150
R Total		272,210	270,150	270,150	270,150

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CT - COURTS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AB -FRINGE BENEFITS	832,948	882,732	935,502	991,439
E Total		832,948	882,732	935,502	991,439
R	SA - STATE AID - REIMBURSEMENT OF EXPENSES	828,000	871,579	871,579	871,579
R Total		828,000	871,579	871,579	871,579

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CV -OFFICE OF CRIME VICTIM ADVOCATE

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	305,430	305,430	305,430	305,430
	BB -EQUIPMENT	1,000	1,000	1,000	1,000
	DD -GENERAL EXPENSES	20,000	20,000	20,000	20,000
	DE -CONTRACTUAL SERVICES	105,000	230,000	230,000	230,000
E Total		431,430	556,430	556,430	556,430

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DA -DISTRICT ATTORNEY					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	43,081,687	44,274,663	45,580,239	47,032,590
	BB -EQUIPMENT	600,000	100,000	100,000	100,000
	DD -GENERAL EXPENSES	1,640,500	1,639,500	1,639,500	1,639,500
	DE -CONTRACTUAL SERVICES	2,006,209	2,006,209	2,006,209	2,006,209
E Total		47,328,396	48,020,372	49,325,948	50,778,299
R	BF -RENTS & RECOVERIES	191,155	-	-	-
	BH -DEPT REVENUES	2,901	2,901	2,901	2,901
	BJ -INTERDEPT REVENUES	422,670	422,670	422,670	422,670
	BW -INTERFUND REVENUE	250,000	250,000	250,000	250,000
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	55,947	55,947	55,947	55,947
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	72,953	76,793	76,793	76,793
R Total		995,626	808,311	808,311	808,311

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EL - BOARD OF ELECTIONS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	17,600,857	17,860,883	18,156,302	18,489,387
	BB -EQUIPMENT	66,500	66,500	66,500	66,500
	DD -GENERAL EXPENSES	3,154,860	3,154,860	3,154,860	3,154,860
	DE -CONTRACTUAL SERVICES	770,000	770,000	770,000	770,000
E Total		21,592,217	21,852,243	22,147,662	22,480,747
R	BF -RENTS & RECOVERIES	156,686	150,000	150,000	150,000
	BH -DEPT REVENUES	40,000	40,000	40,000	40,000
R Total		196,686	190,000	190,000	190,000

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EM -EMERGENCY MANAGEMENT					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	978,801	996,816	1,017,284	1,040,361
	DD -GENERAL EXPENSES	8,572	7,958	7,958	7,958
E Total		987,373	1,004,774	1,025,242	1,048,319
R	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	480,012	480,012	480,012	480,012
R Total		480,012	480,012	480,012	480,012

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FB -FRINGE BENEFIT

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AB -FRINGE BENEFITS	259,054,263	269,473,266	280,876,815	291,617,626
E Total		259,054,263	269,473,266	280,876,815	291,617,626
R	SA - STATE AID - REIMBURSEMENT OF EXPENSES	-	1,423,785	1,423,785	1,423,785
R Total		-	1,423,785	1,423,785	1,423,785

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HE -HEALTH DEPARTMENT

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	15,068,575	15,560,889	16,083,256	16,623,115
	BB -EQUIPMENT	59,597	59,597	59,597	59,597
	DD -GENERAL EXPENSES	791,663	779,663	779,663	779,663
	DE -CONTRACTUAL SERVICES	375,072	375,072	375,072	375,072
	DG -VAR DIRECT EXPENSES	5,000,000	5,000,000	5,000,000	5,000,000
	HF -INTER-DEPARTMENTAL CHARGES	5,767,822	5,767,822	5,767,822	5,767,822
	PP -EARLY INTERVENTION/SPECIAL EDUCATION	141,800,000	147,623,880	149,275,999	150,939,639
E Total		168,862,729	175,166,923	177,341,409	179,544,908
R	BC -PERMITS & LICENSES	6,245,000	6,245,000	6,245,000	6,245,000
	BD -FINES & FORFEITS	300,000	300,000	300,000	300,000
	BF -RENTS & RECOVERIES	317,591	250,000	250,000	250,000
	BH -DEPT REVENUES	6,201,000	6,661,800	7,121,768	7,141,936
	BW -INTERFUND REVENUE	57,516	57,516	57,516	57,516
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	72,472,314	77,257,562	77,941,742	78,633,759
R Total		85,593,421	90,771,878	91,916,026	92,628,211

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HI -HOUSING & INTERGOVERNMENTAL AFFAIRS					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	869,326	869,326	869,326	869,326
	BB -EQUIPMENT	1,000	1,000	1,000	1,000
	DD -GENERAL EXPENSES	4,000	4,000	4,000	4,000
	HH -INTERFUND CHARGES	200,000	200,000	200,000	200,000
E Total		1,074,326	1,074,326	1,074,326	1,074,326
R	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	370,750	370,750	370,750	370,750
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	105,664	111,225	111,225	111,225
R Total		476,414	481,975	481,975	481,975

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HR -COMMISSION ON HUMAN RIGHTS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	466,001	480,720	502,232	518,652
	DD -GENERAL EXPENSES	3,960	3,960	3,960	3,960
E Total		469,961	484,680	506,192	522,612

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HS -DEPARTMENT OF HUMAN SERVICES					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	4,878,035	5,024,231	5,186,113	5,374,615
	BB -EQUIPMENT	9,161	9,161	9,161	9,161
	DD -GENERAL EXPENSES	1,996,021	1,996,021	1,996,021	1,996,021
	DE -CONTRACTUAL SERVICES	30,168,778	30,168,778	30,168,778	30,168,778
	HF -INTER-DEPARTMENTAL CHARGES	3,759,852	3,759,852	3,759,852	3,759,852
E Total		40,811,847	40,958,043	41,119,925	41,308,427
R	BD -FINES & FORFEITS	16,500	16,500	16,500	16,500
	BF -RENTS & RECOVERIES	559,239	20,000	20,000	20,000
	BJ -INTERDEPT REVENUES	100,000	100,000	100,000	100,000
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	4,921,437	4,921,437	4,921,437	4,921,437
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	10,274,584	10,815,352	10,815,352	10,815,352
R Total		15,871,760	15,873,289	15,873,289	15,873,289

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IT -INFORMATION TECHNOLOGY

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	9,708,413	10,090,730	10,548,238	10,952,850
	DD -GENERAL EXPENSES	2,986,450	2,885,803	2,885,803	2,885,803
	DE -CONTRACTUAL SERVICES	19,009,094	19,009,094	19,009,094	19,009,094
	DF -UTILITY COSTS	3,573,300	3,614,835	3,657,430	3,700,716
E Total		35,277,257	35,600,462	36,100,565	36,548,463
R	BF -RENTS & RECOVERIES	308,549	-	-	-
	BH -DEPT REVENUES	2,000	2,000	2,000	2,000
	BJ -INTERDEPT REVENUES	14,761,230	14,761,230	14,761,230	14,761,230
R Total		15,071,779	14,763,230	14,763,230	14,763,230

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LE -COUNTY LEGISLATURE

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	8,016,473	8,840,678	8,840,678	8,840,678
	BB -EQUIPMENT	81,358	81,358	81,358	81,358
	DD -GENERAL EXPENSES	1,725,866	1,725,866	1,725,866	1,725,866
	DE -CONTRACTUAL SERVICES	806,888	806,888	806,888	806,888
E Total		10,630,585	11,454,790	11,454,790	11,454,790
R	BF -RENTS & RECOVERIES	2,069,001	-	-	-
	BH -DEPT REVENUES	533	-	-	-
R Total		2,069,534	-	-	-

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LR -OFFICE OF LABOR RELATIONS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	499,604	499,604	499,604	499,604
	DD -GENERAL EXPENSES	5,000	5,000	5,000	5,000
	DE -CONTRACTUAL SERVICES	250,000	350,000	350,000	350,000
E Total		754,604	854,604	854,604	854,604
R	BF -RENTS & RECOVERIES	37,339	-	-	-
R Total		37,339	-	-	-

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MA -OFFICE OF MINORITY AFFAIRS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	781,604	781,604	781,604	781,604
	DD -GENERAL EXPENSES	49,569	49,569	49,569	49,569
	DE -CONTRACTUAL SERVICES	5,000	5,000	5,000	5,000
E Total		836,173	836,173	836,173	836,173

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ME -MEDICAL EXAMINER

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	9,317,572	9,652,718	10,041,149	10,412,352
	BB -EQUIPMENT	154,594	154,594	154,594	154,594
	DD -GENERAL EXPENSES	670,392	750,392	750,392	750,392
	DE -CONTRACTUAL SERVICES	40,068	40,068	40,068	40,068
E Total		10,182,626	10,597,772	10,986,203	11,357,406
R	BF -RENTS & RECOVERIES	47,438	-	-	-
	BH -DEPT REVENUES	15,000	15,000	15,000	15,000
R Total		62,438	15,000	15,000	15,000

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PA -PUBLIC ADMINISTRATOR

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	533,226	545,451	559,198	574,394
	DD -GENERAL EXPENSES	3,167	3,167	3,167	3,167
	DE -CONTRACTUAL SERVICES	20,500	20,500	20,500	20,500
E Total		556,893	569,118	582,865	598,061
R	BH -DEPT REVENUES	200,000	450,000	450,000	450,000
R Total		200,000	450,000	450,000	450,000

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PB - PROBATION					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	19,167,889	22,515,639	23,260,593	24,075,914
	BB -EQUIPMENT	35,023	48,523	48,523	48,523
	DD -GENERAL EXPENSES	314,802	314,802	314,801	314,797
	DE -CONTRACTUAL SERVICES	940,442	5,348,441	5,348,441	5,348,441
	DF -UTILITY COSTS	472	480	476	487
	HF -INTER-DEPARTMENTAL CHARGES	1,569,108	1,569,108	1,569,108	1,569,108
E Total		22,027,736	29,796,993	30,541,942	31,357,271
R	BF -RENTS & RECOVERIES	53,775	-	-	-
	BH -DEPT REVENUES	671,645	951,795	951,795	951,795
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	32,500	32,500	32,500	32,500
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	4,803,715	12,234,550	12,266,019	12,297,804
R Total		5,561,635	13,218,845	13,250,314	13,282,099

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PE -DEPARTMENT OF HUMAN RESOURCES

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	764,426	764,426	764,426	764,426
	DD -GENERAL EXPENSES	21,595	21,595	21,595	21,595
	DE -CONTRACTUAL SERVICES	82,000	82,000	82,000	82,000
E Total		868,021	868,021	868,021	868,021
R	BF -RENTS & RECOVERIES	19	-	-	-
R Total		19	-	-	-

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PK -PARKS, RECREATION AND MUSEUMS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	16,913,430	17,228,681	17,546,758	17,916,680
	BB -EQUIPMENT	617,300	617,300	617,300	617,300
	DD -GENERAL EXPENSES	1,519,176	1,519,176	1,519,176	1,519,176
	DE -CONTRACTUAL SERVICES	7,401,570	7,401,570	7,401,570	7,401,570
E Total		26,451,476	26,766,727	27,084,804	27,454,726
R	BF -RENTS & RECOVERIES	2,913,019	2,545,400	2,545,400	2,545,400
	BH -DEPT REVENUES	18,815,113	25,072,613	25,072,613	25,072,613
	TX -SPECIAL TAXES	2,825,000	2,825,000	2,825,000	2,825,000
R Total		24,553,132	30,443,013	30,443,013	30,443,013

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PR -SHARED SERVICES (FORMERLY PURCHASING)					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	1,123,373	1,156,353	1,197,738	1,262,257
	DD -GENERAL EXPENSES	15,678	15,678	15,678	15,678
	DE -CONTRACTUAL SERVICES	147,000	147,000	147,000	147,000
E Total		1,286,051	1,319,031	1,360,416	1,424,935
R	BF -RENTS & RECOVERIES	220,016	206,600	206,600	206,600
	BH -DEPT REVENUES	61,000	61,000	61,000	61,000
R Total		281,016	267,600	267,600	267,600

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PW -PUBLIC WORKS DEPARTMENT					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	29,758,462	30,822,967	31,942,073	33,090,865
	AC -WORKERS COMPENSATION	2,280,000	2,280,000	2,280,000	2,280,000
	BB -EQUIPMENT	142,021	142,021	142,021	142,021
	DD -GENERAL EXPENSES	8,642,002	8,592,234	8,588,198	8,574,916
	DE -CONTRACTUAL SERVICES	150,328,859	148,443,103	151,145,297	153,901,535
	DF -UTILITY COSTS	24,920,523	25,426,016	25,157,159	25,176,271
	DG -VAR DIRECT EXPENSES	250,000	250,000	250,000	250,000
	HF -INTER-DEPARTMENTAL CHARGES	15,407,945	15,407,945	15,407,945	15,407,945
	MM -MASS TRANSPORTATION	45,842,147	46,601,840	47,379,765	48,176,360
	OO -OTHER EXPENSES	14,389,199	14,389,199	14,389,199	14,389,199
E Total		291,961,158	292,355,324	296,681,656	301,389,112
R	BC -PERMITS & LICENSES	2,100,000	2,100,000	2,100,000	2,100,000
	BF -RENTS & RECOVERIES	15,375,180	13,077,953	13,099,475	13,134,857
	BG -REVENUE OFFSET TO EXPENSE	280,000	280,000	280,000	280,000
	BH -DEPT REVENUES	27,164,738	45,461,040	46,085,987	46,720,308
	BJ -INTERDEPT REVENUES	19,086,773	19,086,773	19,086,773	19,086,773
	BW -INTERFUND REVENUE	3,170,000	3,170,000	3,170,000	3,170,000
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	7,347,966	7,347,966	7,347,966	7,347,966
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	83,470,120	76,633,600	78,149,408	79,695,532
R Total		157,994,777	167,157,332	169,319,609	171,535,436

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RM -RECORDS MANAGEMENT

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	908,919	936,141	961,752	988,860
	BB -EQUIPMENT	324,800	114,800	114,800	114,800
	DD -GENERAL EXPENSES	106,000	106,000	106,000	106,000
	DE -CONTRACTUAL SERVICES	120,010	120,010	120,010	120,010
E Total		1,459,729	1,276,951	1,302,562	1,329,670
R	BF -RENTS & RECOVERIES	11,956	-	-	-
R Total		11,956	-	-	-

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SA -OFFICE OF HISPANIC AFFAIRS

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	401,122	401,122	401,122	401,122
	DD -GENERAL EXPENSES	22,305	22,305	22,305	22,305
E Total		423,427	423,427	423,427	423,427
R	BF -RENTS & RECOVERIES	290	-	-	-
R Total		290	-	-	-

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SS -SOCIAL SERVICES					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	47,422,459	49,025,554	50,720,681	52,405,081
	BB -EQUIPMENT	11,720	11,720	11,720	11,720
	DD -GENERAL EXPENSES	751,000	742,478	742,478	742,478
	DE -CONTRACTUAL SERVICES	7,127,802	7,127,802	7,127,802	7,127,802
	HF -INTER-DEPARTMENTAL CHARGES	20,262,808	20,262,808	20,262,808	20,262,808
	SS -RECIPIENT GRANTS	50,800,000	50,850,000	50,875,000	50,900,000
	TT -PURCHASED SERVICES	70,421,798	71,372,605	72,118,720	72,874,637
	WW -EMERGENCY VENDOR PAYMENTS	59,570,142	61,136,021	61,402,188	61,668,648
	XX -MEDICAID	210,481,003	237,058,023	245,740,130	242,258,075
E Total		466,848,732	497,587,011	509,001,527	508,251,248
R	BF -RENTS & RECOVERIES	3,038,287	815,000	815,000	815,000
	BH -DEPT REVENUES	20,949,021	20,949,021	20,949,021	20,949,021
	BJ -INTERDEPT REVENUES	44,000	44,000	44,000	44,000
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	121,932,226	121,932,226	121,932,226	121,932,226
	SA -STATE AID - REIMBURSEMENT OF EXPENSES	39,731,570	41,819,276	41,846,381	41,873,758
R Total		185,695,104	185,559,523	185,586,628	185,614,005

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



TR - COUNTY TREASURER

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	1,902,212	1,959,959	2,020,079	2,084,642
	BB -EQUIPMENT	1,000	1,000	1,000	1,000
	DD -GENERAL EXPENSES	325,728	325,728	325,728	325,728
	DE -CONTRACTUAL SERVICES	498,552	498,552	498,552	498,552
E Total		2,727,492	2,785,239	2,845,359	2,909,922
R	BA -INT PENALTY ON TAX	32,669,723	32,669,723	35,991,316	35,991,316
	BE -INVEST INCOME	1,288,326	1,588,326	2,088,326	2,588,326
	BF -RENTS & RECOVERIES	273,137	-	-	-
	BH -DEPT REVENUES	540,000	540,000	540,000	540,000
	BO -PAYMENT IN LIEU OF TAXES	10,724	-	-	-
	TX -SPECIAL TAXES	704,000	1,725,000	1,725,000	1,725,000
R Total		35,485,910	36,523,049	40,344,642	40,844,642

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



TV -TRAFFIC & PARKING VIOLATIONS AGENCY					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	3,701,279	3,785,965	3,883,879	4,003,949
	BB -EQUIPMENT	20,200	20,200	20,200	20,200
	DD -GENERAL EXPENSES	273,690	273,690	273,690	273,690
	DE -CONTRACTUAL SERVICES	10,005,000	11,405,000	11,405,000	11,405,000
E Total		14,000,169	15,484,855	15,582,769	15,702,839
R	BD -FINES & FORFEITS	52,475,945	73,092,143	75,592,143	75,592,143
	BE -INVEST INCOME	3,684	-	-	-
	BF -RENTS & RECOVERIES	2,047,089	35,000	35,000	35,000
R Total		54,526,718	73,127,143	75,627,143	75,627,143

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



VS -VETERANS SERVICES AGENCY

E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	569,602	584,986	602,041	620,751
	DD -GENERAL EXPENSES	13,850	13,850	13,850	13,850
	DE -CONTRACTUAL SERVICES	45,000	45,000	45,000	45,000
E Total		628,452	643,836	660,891	679,601
R	SA -STATE AID - REIMBURSEMENT OF EXPENSES	56,718	59,703	59,703	59,703
R Total		56,718	59,703	59,703	59,703

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APPENDICES

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**APPENDIX A
MULTI-YEAR PLAN UPDATE BASELINE INFLATORS**

The Administration’s financial plans have been based on conservative assumptions for all fiscal years.

Table A.1 below identifies the primary assumptions in the Fiscal 2021 – 2024 Multi-Year Financial Plan June Update baseline.

Table A.1: MYP Adopted Baseline Inflaters

Expense / Revenue Category	Baseline Inflater	Explanation
Employee Benefits		
Non-Police Pension Contribution	Variable, 4.0%, 4.0%	Assumptions based on available bills and recent historical increases
Police Pension Contribution	Variable, 2.5%, 2.75%	Assumptions based on available bills and recent historical increases
Health Insurance - Actives	6.0%, 6.0%, 6.0%	Highest average increase over last 3, 5 or 9 years
Health Insurance - Retirees	6.0%, 6.0%, 6.0%	Highest average increase over last 3, 5 or 9 years
Other-Than-Personal-Services	Flat, Flat, Flat	
Utilities		
Light and Power	1.64%, -0.68%, 2.28%	EIA (US DOE) 2021 Annual Energy Outlook Price Projection for Commercial Customers (Reference Case)
Brokered Gas	3.49%, -5.22%, -6.55%	
Trigen	2.85%, -2.89%, -3.77%	Blended (2/3 weighting for Natural Gas and 1/3 weighting for the ten-year avg CPI)
Fuel	1.17%, 4.53%, 0.49%	EIA (US DOE) 2021 Annual Energy Outlook Price Projection for Commercial Customers (Reference Case)
Water	2.67%, 2.67%, 2.67%	Derived from the NY Public Service Commission's 2017 Five Year Book, Percent Increase in Average Annual Bill per Customer, and weighted equally with the CPI.
Telephone	1.62%, 1.62%, 1.62%	Assumes increases consistent with the 10 year avg growth in the CPI - All Urban Consumers (New York-Northern New Jersey-Long Island, NY-NJ-CT-PA)
Medicaid	Flat, Flat, Flat	Based on Weekly Medicaid Cap prior to Relief
Social Services Entitlements	Variable	Reflects most current caseload information
Special Education Program	Variable	Reflects most current caseload information
State Aid	Variable	Variable based upon reimbursement formula
Federal Aid	Variable	Variable based upon reimbursement formula
Sales Tax	5.0%, 5.0%, 2.0%	

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



APPENDIX B: BORROWING SCHEDULE

2021-2024 Multi-Year Financial Plan Update

Debt Service Assumptions

June MYP Update

MYP Assumptions ⁽¹⁾								
	Principal Amount	Sale Date	First Interest Payment Date	First Principal Payment Date	Final Principal Payment Date	Weighted Average Life	Interest Rate Mode	Coupon
2021								
<u>Capital Borrowings ²</u>								
Capital ^{3,4}	155,110,000	04/09/21	10/01/21	04/01/22	04/01/51	19.23	Fixed	5.00-4.00%
Tax Certs	-	-	-	-	-	-	-	-
Capital-General	100,000,000	10/01/21	04/01/22	10/01/22	10/01/41	12.10	Fixed	5.00%
Capital-SSWRD ³	25,000,000	10/01/21	04/01/22	10/01/22	10/01/41	12.10	Fixed	5.00%
Capital-General	100,000,000	12/01/21	06/01/22	12/01/22	12/01/41	12.10	Fixed	5.00%
Capital-SSWRD ³	<u>25,000,000</u>	12/01/21	06/01/22	12/01/22	12/01/41	12.10	Fixed	5.00%
Total	405,110,000							
<u>Cash Flow Borrowings</u>								
RANs	147,620,000	01/08/21	-	12/10/21	01/07/22	0.96	Fixed	2.00%
TANs	<u>216,975,000</u>	01/08/21	-	09/15/21	12/10/21	0.96	Fixed	2.00%
Total	364,595,000							
2022								
<u>Capital Borrowings ²</u>								
Capital-General	100,000,000	05/01/22	11/01/22	05/01/23	05/01/42	12.10	Fixed	5.00%
Capital-SSWRD ³	25,000,000	05/01/22	11/01/22	05/01/23	05/01/42	12.10	Fixed	5.00%
Tax Certs	-	-	-	-	-	-	-	-
Capital-General	100,000,000	12/01/22	06/01/23	12/01/23	12/01/42	12.10	Fixed	5.00%
Capital-SSWRD ³	<u>25,000,000</u>	12/01/22	06/01/23	12/01/23	12/01/42	12.10	Fixed	5.00%
Total	250,000,000							
<u>Cash Flow Borrowings</u>								
RANs	90,000,000	01/08/22	-	-	12/10/22	0.96	Fixed	5.00%
TANs	<u>190,000,000</u>	01/08/22	-	-	12/10/22	0.96	Fixed	5.00%
Total	280,000,000							

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



APPENDIX B: BORROWING SCHEDULE (continued)

2023								
<u>Capital Borrowings</u> ²								
Capital-General	75,000,000	05/01/23	11/01/23	05/01/24	05/01/43	12.10	Fixed	5.00%
Capital-SSWRD ³	25,000,000	05/01/23	11/01/23	05/01/24	05/01/43	12.10	Fixed	5.00%
Tax Certs	-	-	-	-	-	-	-	-
Capital-General	75,000,000	12/01/23	06/01/24	12/01/24	12/01/43	12.10	Fixed	5.00%
Capital-SSWRD ³	<u>25,000,000</u>	12/01/23	06/01/24	12/01/24	12/01/43	12.10	Fixed	5.00%
Total	200,000,000							
<u>Cash Flow Borrowings</u>								
RANs	90,000,000	01/08/23	-	-	12/10/23	0.96	Fixed	5.00%
TANs	<u>190,000,000</u>	01/08/23	-	-	12/10/23	0.96	Fixed	5.00%
Total	280,000,000							
2024								
<u>Capital Borrowings</u> ²								
Capital-General	75,000,000	05/01/24	11/01/24	05/01/25	05/01/44	12.10	Fixed	5.00%
Capital-SSWRD ³	25,000,000	05/01/24	11/01/24	05/01/25	05/01/44	12.10	Fixed	5.00%
Tax Certs	-	-	-	-	-	-	-	-
Capital-General	75,000,000	12/01/24	06/01/25	12/01/25	12/01/44	12.10	Fixed	5.00%
Capital-SSWRD ³	<u>25,000,000</u>	12/01/24	06/01/25	12/01/25	12/01/44	12.10	Fixed	5.00%
Total	200,000,000							
<u>Cash Flow Borrowings</u>								
RANs	90,000,000	01/08/24	-	-	12/10/24	0.96	Fixed	5.00%
TANs	<u>190,000,000</u>	01/08/24	-	-	12/10/24	0.96	Fixed	5.00%
Total	280,000,000							

- (1) Assumptions used to generate budget for debt service; size, timing and rates of actual borrowings may vary.
(2) The County may substitute Bond Anticipation Notes for Bonds to finance the Capital Plan.
(3) Projects for the SSWRD may be funded through borrowing by either the County, NYS EFC, or the NC SSWFA.
(4) Includes takeout of maturing private placement with Bank of America.

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



**APPENDIX C: DEBT SERVICE BASELINE
2021-2024 MYP
JUNE 30, 2021 UPDATE**

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<i>Existing Debt Service Obligations</i>				
<u>General Fund Obligations</u>				
Long Term Debt				
Principal	\$19,980,013	\$3,635,882	\$76,001,487	\$79,620,645
Interest	29,041,494	44,243,902	43,092,970	39,325,740
NIFA Set Asides				
Principal	5,289	19,039,319	54,436,839	59,720,433
Interest	26,523,529	24,729,146	24,500,402	23,767,000
Fees	-	-	-	-
Total	75,550,325	91,648,249	198,031,698	202,433,818
<u>Parks And Recreation</u>				
Long Term Debt				
Principal	2,245,766	609,925	6,244,525	6,773,366
Interest	2,376,985	3,307,639	3,221,249	2,905,664
NIFA Set Asides				
Principal	106	792,081	2,207,849	2,521,903
Interest	1,629,356	1,512,140	1,508,501	1,498,523
Fees	-	-	-	-
Total	6,252,213	6,221,785	13,182,124	13,699,456
<u>Environmental Bond Fund</u>				
Long Term Debt				
Principal	6,192,851	6,179,012	4,821,576	5,262,775
Interest	2,623,324	1,917,615	1,667,083	1,422,893
NIFA Set Asides				
Principal	62,271	143,023	288,145	348,265
Interest	1,551,203	1,436,796	1,434,639	1,433,734
Fees	-	-	-	-
Total	10,429,649	9,676,446	8,211,443	8,467,667
<u>Police District</u>				
Long Term Debt				
Principal	50,308	106	661,866	773,808
Interest	138,283	276,496	274,479	241,283
NIFA Set Asides				
Principal	3	41,937	118,135	138,511
Interest	79,511	73,784	73,628	73,168
Fees	-	-	-	-
Total	268,105	392,323	1,128,108	1,226,770
<u>Police Headquarters</u>				
Long Term Debt				
Principal	2,208,407	995,741	9,908,456	10,544,707
Interest	3,939,079	6,745,927	6,613,725	6,119,483
NIFA Set Asides				
Principal	51	1,104,224	3,131,054	3,729,798
Interest	2,661,835	2,469,880	2,466,396	2,455,429
Fees	-	-	-	-
Total	8,809,372	11,315,772	22,119,631	22,849,417

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



APPENDIX C: DEBT SERVICE BASELINE (continued)

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>Fire Prevention Fund</u>				
Long Term Debt				
Principal	16,351	247	411,597	295,122
Interest	121,948	243,733	238,121	221,322
NIFA Set Asides				
Principal	2	79,572	226,385	271,827
Interest	61,119	56,713	56,485	55,736
Fees	-	-	-	-
Total	199,420	380,265	932,588	844,007
<u>Community College</u>				
Long Term Debt				
Principal	2,978,286	3,061,721	3,025,586	3,290,444
Interest	2,026,394	2,722,122	2,579,146	2,425,742
NIFA Set Asides				
Principal	20,489	242,977	648,594	770,952
Interest	1,156,202	1,071,988	1,070,617	1,068,310
Fees	-	-	-	-
Total	6,181,371	7,098,808	7,323,943	7,555,448
<u>Water Related Projects</u>				
Long Term Debt				
Principal	2,198,195	2,291,068	2,577,479	2,914,048
Interest	2,101,799	1,992,887	1,888,032	1,757,666
NIFA Set Asides				
Principal	46,387	410,580	1,072,705	1,273,003
Interest	587,351	543,190	540,518	536,661
Fees	-	-	-	-
Total	4,933,732	5,237,725	6,078,734	6,481,378
<u>Sewer Related Projects</u>				
Long Term Debt				
Principal	7,379,822	8,136,298	10,457,428	11,605,084
Interest	12,692,850	13,561,360	13,175,002	12,657,525
NIFA Set Asides				
Principal	312,069	1,090,954	2,429,629	2,730,308
Interest	1,113,739	1,021,548	1,007,433	995,521
Fees	-	-	-	-
Total	21,498,480	23,810,160	27,069,492	27,988,438
<u>Total General Improvement</u>				
Long Term Debt				
Principal	43,249,999	24,910,000	114,110,000	121,079,999
Interest	55,062,156	75,011,681	72,749,807	67,077,318
Total	98,312,155	99,921,681	186,859,807	188,157,317

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



APPENDIX C: DEBT SERVICE BASELINE (continued)

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>Total NIFA</u>				
Principal	446,667	22,944,667	64,559,335	71,505,000
Interest	35,363,845	32,915,185	32,658,619	31,884,082
Fees				
Total	35,810,512	55,859,852	97,217,954	103,389,082
Expense of Loans	3,691,851	2,340,000	2,040,000	2,040,000
Short Term Interest				
BAN Interest (General Capital)	779,962	-	-	-
BAN Interest (Sewer Capital)	130,145	-	-	-
BAN Principal Amortization	1,385,000	-	-	-
RAN Interest	3,612,021	4,934,415	4,150,000	4,150,000
TAN Interest	3,488,631	8,761,111	8,761,111	8,761,111
Total	9,395,759	13,695,526	12,911,111	12,911,111
Total Existing Obligations	147,210,277	171,817,059	299,028,872	306,497,510
<u>Future Obligations</u>				
General Capital				
Principal	-	6,050,000	12,360,000	17,485,000
Interest	6,098,981	12,500,000	21,497,875	28,320,250
SSWRD				
Principal	-	1,510,000	3,090,000	4,750,000
Interest	1,398,164	3,125,000	5,530,875	7,856,750
Tax Certs				
Principal	-	-	-	-
Interest	-	-	-	-
Environmental Bond Act				
Principal	-	-	-	-
Interest	-	-	-	-
Total Future Obligations	-	7,560,000	15,450,000	22,235,000
Principal	-	7,560,000	15,450,000	22,235,000
Interest	7,497,145	15,625,000	27,028,750	36,177,000
Total	7,497,145	23,185,000	42,478,750	58,412,000
Total Debt Service	\$154,707,422	\$195,002,059	\$341,507,622	\$364,909,510

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



APPENDIX D
(Provided by the Nassau Community College)

NASSAU COMMUNITY COLLEGE
Fiscal 2021-2024 Multi-Year Financial Plan

	2019 <u>Actual</u>	2020 <u>Budget</u>	2020 <u>Projected</u>	2021 <u>Budget</u>	2022 <u>Forecast</u>	2023 <u>Forecast</u>	2024 <u>Forecast</u>
OPERATING REVENUES:							
Student Revenues	77,350,468	74,285,312	74,380,674	70,848,444	75,807,835	80,970,610	85,636,713
Service Fees	8,031,336	7,274,586	7,228,590	6,809,557	8,014,849	8,415,591	8,752,215
Revenue in Lieu of Spons Share	13,396,339	14,472,733	14,381,224	11,504,979	13,541,360	14,218,428	14,787,165
Revenue Offset to Expenses	5,612,727	4,623,559	2,623,559	3,698,847	4,068,732	4,475,605	4,923,166
Rents & Recoveries	811,609	1,524,678	1,024,678	852,923	1,075,912	1,129,708	1,186,193
Investment Income	434,769	300,000	300,000	300,000	300,000	300,000	300,000
State Aid (Includes Rental Aid)	44,036,001	42,928,062	42,928,062	38,568,732	36,533,776	37,270,561	39,533,384
Property Taxes	52,206,883	52,206,883	52,206,883	52,206,883	52,206,883	52,206,883	52,206,883
Total Operating Revenue	<u>201,880,133</u>	<u>197,615,813</u>	<u>195,073,670</u>	<u>184,790,365</u>	<u>191,549,347</u>	<u>198,987,387</u>	<u>207,325,719</u>
OPERATING EXPENSES:							
Salaries	118,611,788	119,117,667	118,006,749	104,704,761	110,416,542	114,776,634	119,331,570
Fringe Benefits	57,572,256	58,155,274	56,974,049	51,747,500	54,708,789	57,066,565	59,789,105
Equipment	1,615,150	1,917,470	1,917,470	2,092,891	2,155,678	2,220,348	2,286,958
General Expenses	7,244,266	8,469,226	8,469,226	7,622,303	7,850,972	8,086,501	8,329,096
Contractual	8,452,649	8,692,077	8,692,077	8,257,473	8,505,197	8,760,353	9,023,164
Utility Costs	5,205,902	4,072,300	3,822,300	3,631,185	3,740,121	3,852,325	3,967,895
Interfund Charges	2,608,796	2,551,354	2,551,354	2,423,786	2,496,500	2,571,395	2,648,537
Debt Service	1,153,638	1,085,445	1,085,445	1,085,011	1,085,445	1,085,445	1,085,445
Other	25,800	55,000	55,000	555,000	555,000	555,000	555,000
Total Operating Expenses	<u>202,490,246</u>	<u>204,115,813</u>	<u>201,573,670</u>	<u>182,119,910</u>	<u>191,514,244</u>	<u>198,974,566</u>	<u>207,016,769</u>
Operations (Loss) Gain	<u>(610,113)</u>	<u>(6,500,000)</u>	<u>(6,500,000)</u>	<u>2,670,455</u>	<u>35,103</u>	<u>12,821</u>	<u>308,950</u>
Fund Balance Impact	<u>(610,113)</u>	<u>(6,500,000)</u>	<u>(6,500,000)</u>	<u>2,670,455</u>	<u>35,103</u>	<u>12,821</u>	<u>308,950</u>
Projected Unreserved Fund Balance			8,549,161	\$11,219,616	\$11,254,719	\$11,267,540	\$11,576,489
Revenue Assumptions				<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Tuition Increase				\$200	\$0	\$100	\$100
Enrollment FTE				11,109	11,886	12,480	12,980
Enrollment % Increase/(Decrease)				(8%)	7%	5%	4%
Revenue in Lieu of Spons Share (Chargeback to other counties)				(21%)	17%	5%	4%
Revenue to offset expenses (Continuing Ed and Workforce Development)				(20%)	10%	10%	10%
State Aid Annual Increase/(Decrease) per FTE				\$0	\$100	\$100	\$100
County Property Tax Increase				\$0	\$0	\$0	\$0
Expense Assumptions							
COLA Increases				2%	1.5%	1.5%	1.5%
FTE Employees				1089	1119	1128	1155
Fringe Increase				3%	3%	3%	3%
Equipment, General, Contractual and Utilities Increase/(Decrease)				(7%)	3%	3%	3%

Forecast assumptions presented do not represent budgetary decisions for any year's budgets not yet approved.

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



**APPENDIX E
NASSAU HEALTH CARE CORPORATION (FISCAL 2021 – 2024)
(Provided by the Nassau Health Care Corporation)**

Projections

Projected Revenue & Expenses

Consolidated

(In Thousands)

	Projected FYE 12/31/2021	Projected FYE 12/31/2022	Projected FYE 12/31/2023	Projected FYE 12/31/2024
Operating Revenues:				
Net patient service revenue	399,910	397,234	397,234	397,234
Other Operating Revenues:				
NYS Intergovernmental transfer	56,611	56,611	56,611	56,611
DSRIP	0	0	0	0
Nassau County Billings	20,063	20,263	20,263	20,263
Corrections Contract	21,000	21,000	21,000	21,000
Federal & State Aid	2,305	2,328	2,351	2,375
Miscellaneous	18,804	18,992	18,992	18,992
Total Operating Revenues	518,692	516,429	516,452	516,475
Operating Expenses:				
Salaries	298,560	303,039	304,465	305,928
Fringe Benefits	191,657	202,007	212,915	224,413
Supplies	50,525	51,750	53,005	54,255
Expenses	113,308	114,441	115,585	116,741
Utilities	20,007	20,207	20,409	20,613
Depreciation Expense	17,744	17,921	18,100	18,281
Total Operating Expenses	691,801	709,365	724,480	740,232
Loss on Abandoned Project				
Operating loss	(173,109)	(192,936)	(208,028)	(223,756)
Operating loss-Before OPEB and NYS Actuarial Adj.	(134,291)	(151,879)	(164,507)	(177,725)
Non-Operating Activities				
Interest Income	0	0	0	0
Interest Expense	(14,175)	(14,317)	(14,460)	(14,605)
Total Non-Operating Activities	(14,175)	(14,317)	(14,460)	(14,605)
Capital contributions	0	0	0	0
Change in Net Position	(187,284)	(207,253)	(222,489)	(238,361)
The following non-cash items are included in Fringe benefit expense above:				
OPEB Health benefits	38,818	41,057	43,521	46,032
GASB 68 NYS Actuarial Adjustment	0	0	0	0
Total	38,818	41,057	43,521	46,032

**FISCAL 2021–2024 MULTI-YEAR FINANCIAL PLAN
JUNE UPDATE**



**APPENDIX F
SEWER AND STORM WATER RESOURCES DISTRICT FINANCIAL PLAN**

SFA - SEWER & STORMWATER FINANCE AUTHORITY					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	DE -CONTRACTUAL SERVICES	300,000	300,000	300,000	300,000
	FF -INTEREST	4,986,500	4,368,250	3,725,000	3,052,750
	GG -PRINCIPAL	12,365,000	12,865,000	13,445,000	10,285,000
	LS -TRANS OUT TO SSW	144,795,524	144,913,774	144,977,024	148,809,274
E Total		162,447,024	162,447,024	162,447,024	162,447,024
R	BE -INVEST INCOME	35,000	35,000	35,000	35,000
	BO -PAYMENT IN LIEU OF TAXES	7,852,738	7,852,738	7,852,738	7,852,738
	TL -PROPERTY TAX	154,559,286	154,559,286	154,559,286	154,559,286
R Total		162,447,024	162,447,024	162,447,024	162,447,024

SSW - SEWER DISTRICT					
E/R	Object	May Projection	2022 June Update	2023 June Update	2024 June Update
E	AA -SALARIES, WAGES & FEES	8,376,246	8,575,089	8,827,192	9,092,698
	AB -FRINGE BENEFITS	9,882,826	10,234,162	10,203,745	10,676,465
	BB -EQUIPMENT	10,000	10,000	10,000	10,000
	DD -GENERAL EXPENSES	1,278,370	1,278,370	1,278,370	1,278,370
	DE -CONTRACTUAL SERVICES	73,004,033	74,149,311	75,313,143	76,495,829
	DF -UTILITY COSTS	7,695,000	7,938,558	7,611,593	7,210,520
	FF -INTEREST	2,446,825	1,986,406	1,526,883	1,150,385
	GG -PRINCIPAL	8,697,736	9,026,233	7,882,481	6,901,604
	HH -INTERFUND CHARGES	34,533,576	40,057,885	48,144,101	53,451,566
	OO -OTHER EXPENSES	5,358,500	5,358,398	5,358,398	5,358,398
	E Total		151,283,112	158,614,411	166,155,906
R	AA -OPENING FUND BALANCE	(998,136)	8,588,558	16,066,802	13,013,191
	BC -PERMITS & LICENSES	627,500	752,500	752,500	752,500
	BE -INVEST INCOME	80,000	80,000	80,000	80,000
	BF -RENTS & RECOVERIES	(159)	2,999,841	2,999,841	2,999,841
	BH -DEPT REVENUES	1,271,000	1,271,000	1,271,000	1,271,000
	BQ -CAPITAL RESOURCES FOR DEBT	5,491,562	-	-	-
	FA -FEDERAL AID - REIMBURSEMENT OF EXPENSES	15,821	8,739	8,739	8,739
	IF -INTERFUND TRANSFERS	144,795,524	144,913,774	144,977,024	148,809,274
R Total		151,283,112	158,614,412	166,155,906	166,934,545

Surplus/ (Deficit)	-	0	0	(4,691,289)
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Gap Closing Options:					
	Use of Reserves	-	(0)	(0)	4,691,289
Surplus/ (Deficit) After Gap Closing Options					
		-	-	-	-