

Revenue Analysis and Summary

Carroll County receives revenues from over 120 sources including taxes, permit fees, State aid, user fees and investment income. Approximately 70% of the revenue comes from real property and income taxes in FY 06. In past years the real property tax and the income tax were about 80% of the total. The decline in FY 06 is primarily due to appropriating a percentage of real property tax revenue directly to the Community Investment Plan (CIP) and an increase in the prior year unappropriated reserve, a result of deliberately cautious forecasts made in calendar years 2003 and 2004.

Revenue In Millions	FY 05 Adopted Budget	Percent of Total	FY 05 Projected Revenue	Percent of Total	FY 06 Adopted Budget	Percent of Total	Cumulative Percent of Total
Real Property	\$115.0	43.8%	\$116.5	41.0%	\$100.3	35.3%	35.3%
Income Tax	89.0	33.9%	98.0	34.5%	102.0	35.9%	71.3%
Recordation Tax	13.0	4.9%	21.0	7.4%	18.0	6.3%	77.6%
Highway & Motor Vehicle	7.6	2.9%	9.2	3.2%	11.3	4.0%	81.6%
Railroad & Public Utilities	6.6	2.5%	6.8	2.4%	6.1	2.1%	83.7%
Ordinary Business	5.7	2.2%	6.1	2.1%	6.0	2.1%	85.8%
Interest	1.9	0.7%	2.5	0.9%	4.0	1.4%	87.2%
911 Service Fee	1.0	0.4%	0.9	0.3%	1.3	0.5%	87.7%
Building Permits	0.9	0.3%	0.9	0.3%	0.9	0.3%	88.0%
Total Major Revenues	\$239.8	91.6%	\$261.0	92.1%	\$249.0	88.0%	87.7%
Total Annual Revenues	249.8	95.1%	271.5	95.5%	255.3	89.9%	89.9%
Other Revenues	12.8	4.9%	12.8	4.5%	28.6	10.1%	100.0%
Total Revenue	\$262.7	100.0%	\$284.3	100.0%	\$283.9	100.0%	100.0%

Percentages may not add to 100% due to rounding

Property Tax

The Property Tax group includes thirteen separate taxes, tax credits and charges. The three most significant; Real Property, Railroad and Public Utilities, and Ordinary Business are included in the chart above. Properties are assessed by the Maryland Department of Assessment and Taxation, while the Board of County Commissioners sets the property tax rate. Applying the County tax rate to the State assessment determines the amount of taxes owed.

For assessment purposes, the State divides Carroll County into three assessment groups based on Election Districts, as follows:

Group 1	New Windsor, Franklin, Mt. Airy, Berrett and Freedom
Group 2	Myers, Manchester, Hampstead and Woolerys
Group 3	Taneytown, Middleburg, Uniontown, Westminster and Union Bridge

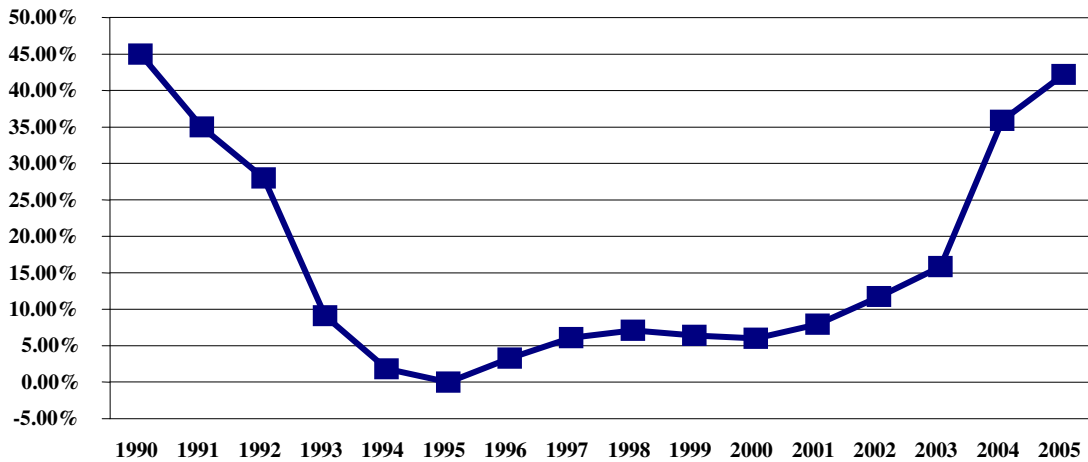
Real property is assessed at 100% of market value with a tax rate of \$1.048 per one hundred dollars of full value. Each year the State reassesses one group, resulting in a complete reassessment of the County every three years. The Homestead Tax Credit, set by the County Commissioners, limits tax increases to no more than 7% each year. Only primary residences are eligible for this credit. Decreased assessments, regardless of the property type, are fully applied in the first year. The total of the assessed values of local property is the County's assessable base, which can change through reassessment and the loss or gain of buildings and personal property.

Real property tax is a general fund revenue, except for 3% which is dedicated to the capital fund for road improvements and land preservation through the Agricultural Preservation Program. An additional \$30.9 million was directly appropriated to the CIP in FY 06 to address specific one-time expenditures, as it is believed the rise in real estate revenues may not be sustainable. Rather than appropriate money to the operating budget, which generally supports on-going projects, it was decided to budget what may be one-time revenues to one-time projects in the CIP.

The assessable base includes three major categories of assessment: residential property, commercial/industrial property and agricultural property. Typically, residential properties increase demand for services. Commercial/industrial and agricultural properties generally pay more in taxes than the cost of the services they require. A strong commercial/industrial base can relieve the tax burden on residents. Conversely, a relatively small commercial/industrial base increases the burden on residential taxpayers, often constraining the level of services that can be offered at a given tax rate. Immediately following this revenue summary is a three-year comparison showing Carroll County in comparison to the assessable bases of other counties and Baltimore City.

In recent years the assessable base and property tax revenue experienced extraordinarily strong growth not witnessed since the late 1980's. This growth, like the growth of fifteen years ago, is driven primarily by rising residential property values. The next graph shows the average reassessment of the individual groups. As mentioned above, one-third of the County is assessed each year. Each point on the graph is the average reassessment of one of the three areas. The graph also illustrates the cyclical nature of property assessments.

Percent Change in Average Reassessment

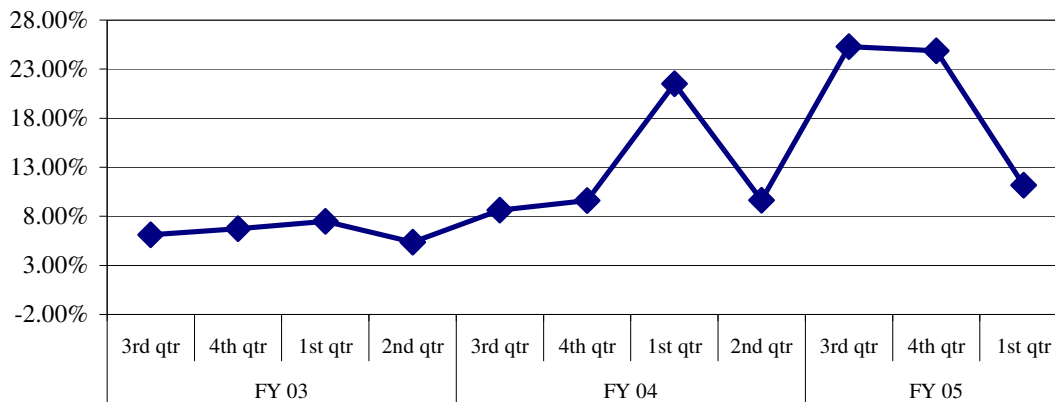


Income Tax

Local income tax is calculated as a percentage of net taxable State income. The Commissioners set the rate, although there is a State cap of 3.2%. 9.1% of income tax is dedicated to the CIP and debt service for school construction.

Approximately 90% of income tax revenue is received in quarterly distributions of withholdings and estimated payments. In FY 04, the Commissioner’s raised the income tax rate from 2.85% to 3.05%. The graph below shows the growth in distributions for the same period in the prior year. The FY 04 first quarter distribution was the first to be impacted by the rate increase.

Growth on Quarterly Income Tax Distributions



The FY 06 Budget is based on 6% growth. The FY 05 revised forecast includes a one-time distribution of \$2.2 million due to the State’s early release of unallocated prior year revenue. The unallocated income tax revenue is local income tax from prior years that the State could not identify to which jurisdictions it belonged. The State kept half of the unallocated income tax and released the other half to the counties according to its

distribution formula. The 6% growth for FY 06 is applied to a FY 05 revised forecast that does not include the \$2.2 million in one-time revenue.

Recordation

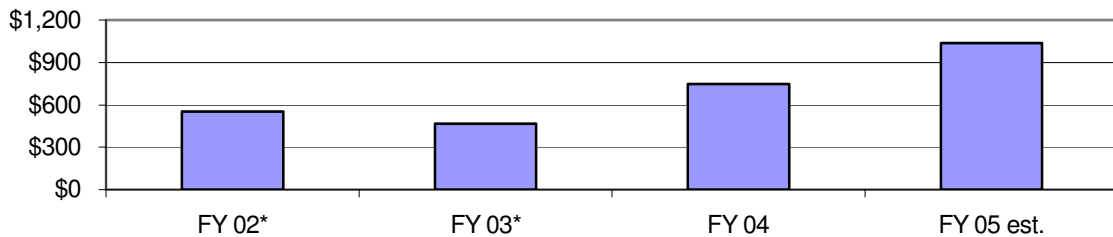
Recordation tax is calculated on the value of recorded mortgages, deeds and other documents conveying title or creating liens on real and personal property. Recordation revenue is directly affected by the economy and housing market.

Recordation growth was strong in recent years due to low interest rates, a strong housing demand and rapidly rising home values. The amount received in FY 04 was \$19 million and FY 05 is estimated at \$21 million. We do not believe the housing and refinancing markets can sustain these levels of activity into FY 06.

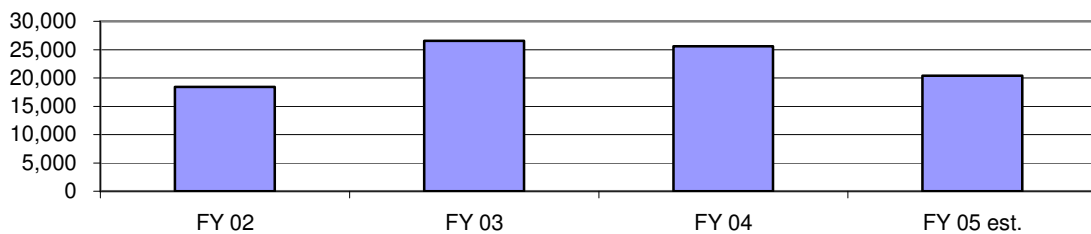
The charts below show that the average transaction amount is increasing, but the total number of transactions is falling. The increase in transaction amounts is primarily due to higher housing costs, while the drop in number of transactions is mostly due to the refinancing boom of the past few years coming to an end. The average transaction amount in FY 06 is expected to increase 7% as higher interest rates should slow down the double digit increases the housing market experienced over the past few years. The 7% increase is based on historical trends of property values in Carroll County as well as national forecasts for median home prices in FY 06. The number of transactions is expected to continue its decline, as transaction levels return to the pre-refinance boom level of FY 02.

Average Revenue per Transaction

* Adjusted to the Current Rate of \$5.00 per \$500



Transactions per Year



Ordinary Business

All corporations are required to file personal property tax returns with the State. The taxable value of personal property is based on its original value less an annual depreciation allowance with a tax rate of \$2.62 per \$100 of market value. Commercial and manufacturing inventory, manufacturing machinery, farm implements and livestock are exempt from local taxation. Ordinary business is influenced by the economy and growth in the commercial/industrial base. No revenue growth is projected for FY 06.

Railroad and Public Utilities

Revenues from property tax on railroad and public utilities make up approximately 2.0% of total revenues. In Carroll County, approximately 85% of these collections come from three utility companies, BGE, Verizon and AT&T. Due to business difficulties in the telecommunications sector, RR&PU revenue is expected to decline approximately 7.2% in FY 06.

Highway User Revenue

Highway User Revenue, the County's fourth largest revenue, is State shared revenue based on motor fuel taxes, vehicle titling tax, vehicle registration fees and corporate income tax. The State allocates revenue based on road mileage and vehicle registrations. Carroll County receives approximately 2.2% of the total distribution.

The State, due to a revenue shortfall, withheld approximately \$3.1 million in FY 04 and FY 05. The Governor's budget included full funding for FY 06, but the budget passed by the General Assembly withheld \$650,000.

Interest Income

The County invests revenue receipts until they are needed to pay for expenditures. Maryland State law dictates a conservative investment approach to protect taxpayers' money. Carroll County invests primarily in short-term investments such as Maryland Local Government Investment Pool, Bankers' Acceptances, Repurchase Agreements, U.S. Government Agency and U.S. Government sponsored instruments. Interest rates bottomed out in FY 04 and have steadily increased since that point. The County expects to earn an average of 3.25% on its investments in FY 06, a 62.5% increase over the FY 05 estimated rate of 2.0%.

911-Service Fee

The State of Maryland requires all counties to have in operation an enhanced 911 system, making available police, fire fighting and emergency medical services. In order to partially fund this expense, counties may impose a monthly service fee on all telephones, both cellular and landlines. In FY 04 the County changed its fee from 50 cents to 75 cents. Due to delays in State processing, the effect of the fee increase will not be realized until FY 06. A 50% increase in the revenue is expected from FY 05.

Building Permits

Building permit fees are collected for construction and modification of residential and commercial/industrial buildings. Permit revenue is directly affected by changes in the construction environment.

Annual Revenues

Annual revenues, ranging from property taxes to park entrance fees, generate nearly 90% of total revenue. Individual revenues may from year to year experience different rates of growth, or in some cases decline, but over the past ten years annual revenues as a whole, with few exceptions, increased between 4% and 7% each year. Only when revenues are sustainable will on-going expenditures, such as hiring teachers or law enforcement officers, be funded.

Other Revenues

Revenues that are not considered reoccurring are given separate recognition in the Budget. Referred to as other revenues or below the line, these funds vary greatly from year to year and generally are used for one-time expenditures.

The largest component of other revenues is the prior year unappropriated reserve, which is in effect the surplus. The unappropriated reserve budgeted for FY 06 is considerably higher than past years for two reasons. First, in FY 04 actual revenues exceeded spending by approximately \$12 million. Second, \$10 million of the forecasted \$21 million surplus for FY 05 is being appropriated to the FY 06 Budget. The remaining surplus of FY 05 will be appropriated to the FY 07 Budget.

Assessable Base

Comparison of Maryland Jurisdictions by Property Type

Jurisdiction	FY 03			FY 04			FY 05		
	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural
Baltimore City	28.85%	71.15%	0.00%	28.74%	71.26%	0.00%	28.54%	71.46%	0.00%
Allegany	24.95%	71.98%	3.07%	24.87%	72.06%	3.07%	24.80%	72.31%	2.89%
Washington	25.95%	68.94%	5.11%	25.39%	69.54%	5.07%	24.65%	70.38%	4.97%
Wicomico	25.29%	69.33%	5.38%	24.05%	70.67%	5.28%	23.27%	71.58%	5.15%
Dorchester	19.63%	66.85%	13.52%	23.15%	64.14%	12.71%	22.45%	65.29%	12.27%
Baltimore Co.	20.49%	78.03%	1.48%	20.11%	78.40%	1.49%	19.41%	79.11%	1.48%
Howard	20.55%	78.27%	1.18%	20.03%	78.81%	1.16%	19.08%	79.81%	1.11%
Prince George's	19.61%	80.32%	0.07%	19.23%	80.70%	0.07%	18.55%	81.39%	0.06%
Worcester	20.83%	76.37%	2.80%	18.65%	78.94%	2.41%	17.74%	80.09%	2.17%
Montgomery	19.08%	80.51%	0.41%	18.58%	81.03%	0.39%	17.62%	81.99%	0.39%
Frederick	18.66%	76.17%	5.17%	18.30%	76.59%	5.12%	17.28%	77.68%	5.04%
Anne Arundel	17.50%	81.71%	0.79%	17.12%	82.10%	0.78%	16.66%	82.59%	0.75%
Cecil	16.78%	76.80%	6.42%	16.87%	76.90%	6.23%	16.65%	77.25%	6.10%
Charles	16.66%	80.32%	3.02%	16.23%	80.87%	2.90%	16.04%	81.13%	2.83%
Harford	15.34%	81.09%	3.57%	15.11%	81.41%	3.48%	14.93%	81.62%	3.45%
Caroline	14.50%	68.97%	16.53%	14.36%	69.31%	16.33%	14.24%	69.84%	15.92%
Kent	14.69%	70.30%	15.01%	14.32%	70.92%	14.75%	13.81%	71.84%	14.35%
Somerset	14.40%	71.46%	14.14%	14.01%	72.00%	13.99%	13.74%	72.61%	13.65%
St. Mary's	13.76%	80.55%	5.69%	13.35%	81.12%	5.53%	12.60%	82.07%	5.33%
Carroll	12.50%	81.99%	5.51%	12.52%	82.08%	5.41%	11.96%	82.73%	5.30%
Talbot	12.53%	75.83%	11.64%	11.79%	76.70%	11.51%	11.12%	77.46%	11.41%
Garrett	11.82%	81.74%	6.44%	11.27%	82.70%	6.03%	10.88%	83.51%	5.61%
Queen Anne's	10.97%	78.94%	10.09%	10.10%	80.01%	9.89%	9.28%	80.95%	9.77%
Calvert	8.05%	89.00%	2.95%	8.50%	88.63%	2.87%	7.82%	89.38%	2.80%
State Total	19.09%	78.91%	2.00%	18.65%	79.39%	1.96%	17.91%	80.18%	1.91%

Numbers may not add to 100% due to rounding

Source: State Department of Assessments and Taxation, AIMS 2 Report

Operating Revenues

Revenue	FY 04 Actual	FY 05 Budget	FY 06 Budget	Increase (Decrease)	% Change
Real Property Tax	\$105,110,492	\$114,995,000	\$100,300,650	(\$14,694,350)	-12.78%
Taxes-DiscOUNTS	(522,332)	(546,780)	(563,600)	(16,820)	-3.08%
Homeowner Tax Credit	(353,254)	(500)	(500)	0	0.00%
Penalty and Interest	593,485	630,000	655,000	25,000	3.97%
Homestead Tax Credit	(39,569)	(1,258,350)	(5,420,000)	(4,161,650)	-330.72%
Home Tax Credit	(15,653)	(50,000)	(25,000)	25,000	50.00%
Personal Property Tax	373,298	370,000	370,000	0	0.00%
Railroad & Public Utility	6,668,655	6,575,000	6,100,000	(475,000)	-7.22%
Ordinary Business Tax	5,985,071	5,725,000	6,000,000	275,000	4.80%
Collections Office-Over/Under	(86)	100	100	0	0.00%
Prior Years Taxes Deferred	274,454	250,000	250,000	0	0.00%
Semi-Annual Service Charges	86,526	195,000	100,000	(95,000)	-48.72%
Total Local Property Taxes	\$118,161,087	\$126,884,470	\$107,766,650	(\$19,117,820)	-15.07%
Income Tax	\$82,191,515	\$88,968,300	\$102,000,000	\$13,031,700	14.65%
911 Service Fee	\$887,552	\$868,800	\$1,350,000	\$481,200	55.39%
Recordation	19,238,898	13,000,000	18,000,000	5,000,000	38.46%
Other Local Taxes	\$20,126,450	\$13,868,800	\$19,350,000	\$5,481,200	39.52%
Admissions	\$428,625	\$474,000	\$430,000	(\$44,000)	-9.28%
Police Aid-Regular Grant	500,741	519,530	525,000	5,470	1.05%
Highway User Revenue	7,389,338	7,603,200	11,350,000	3,746,800	49.28%
Total State Shared Taxes	\$8,318,704	\$8,596,730	\$12,305,000	\$3,708,270	43.14%
Beer, Wine, Liquor	\$181,275	\$186,000	\$190,000	\$4,000	2.15%
Amusements	7,931	10,000	10,000	0	0.00%
Traders	153,336	139,000	145,000	6,000	4.32%
Mobile Home Licenses	72,157	71,000	72,000	1,000	1.41%
Animal Licenses	75,150	77,000	77,000	0	0.00%
Building Permits	1,120,160	950,000	950,000	0	0.00%
Plumbing Licenses	17,775	42,500	20,000	(22,500)	-52.94%
Marriage Licenses	32,750	32,000	33,000	1,000	3.13%
Electrical Licenses	17,485	55,100	19,000	(36,100)	-65.52%
Utility Construction Permits	15,200	32,000	27,000	(5,000)	-15.63%
Electrical Permits	287,396	291,000	290,000	(1,000)	-0.34%
Grading Permits	57,075	60,000	55,000	(5,000)	-8.33%
Franchise Fee-Cable TV	784,160	776,700	850,000	73,300	9.44%
Use & Occupancy Certificates	77,220	78,000	78,000	0	0.00%
Zoning Certificates/Ordinances	1,700	2,200	3,000	800	36.36%
Plumbing Permits	271,339	289,800	283,000	(6,800)	-2.35%
Reinspection Fees	3,800	4,700	5,000	300	6.38%
Total Licenses and Permits	\$3,175,909	\$3,097,000	\$3,107,000	\$10,000	0.32%
Pass Through Disaster Relief	\$177,516	\$0	\$0	\$0	0.00%

Operating Revenues

Revenue	FY 04 Actual	FY 05 Budget	FY 06 Budget	Increase (Decrease)	% Change
Police Protection-Supplemental Grant	\$291,486	\$304,970	\$305,000	\$30	0.01%
Civil Defense	53,426	53,000	55,000	2,000	3.77%
Johnson Grass-State Dollars	3,395	3,500	4,000	500	14.29%
State Aid-Fire Companies	260,157	262,000	270,500	8,500	3.24%
Parks & Recreation Facilities	1,075	500	4,500	4,000	800.00%
Grand Petit in Circuit Court	25,265	45,800	27,000	(18,800)	-41.05%
Circuit Court Master Reimbursement	191,828	231,000	200,000	(31,000)	-13.42%
Total Intergovernmental	\$826,632	\$900,770	\$866,000	(\$34,770)	-3.86%
Lien Certification	\$174,946	\$189,100	\$175,000	(\$14,100)	-7.46%
Data Processing Services	16,610	28,700	10,000	(18,700)	-65.16%
Hearing Fees-Zoning	21,977	16,000	28,000	12,000	75.00%
Copy Fees	18,443	24,200	20,000	(4,200)	-17.36%
Telephone	59,268	52,000	60,000	8,000	15.38%
Health Dept.-BG&E	45,528	47,000	45,500	(1,500)	-3.19%
Hearing Fees-Zoning Admin.	27,311	16,500	14,000	(2,500)	-15.15%
Total General Government	\$364,083	\$373,500	\$352,500	(\$21,000)	-5.62%
Sheriff Salary Recovery	\$2,248	\$5,000	\$4,000	(\$1,000)	-20.00%
Sheriff Fees	79,087	65,500	73,000	7,500	11.45%
Sheriff Training Reimbursement	0	2,000	0	(2,000)	N/A
Detention Center	376,387	233,000	420,000	187,000	80.26%
Parking Violations	5,390	0	6,000	6,000	N/A
Resident Trooper Reimbursement	71,184	72,000	76,000	4,000	5.56%
Inspection Fees-Towns	39,160	35,000	35,000	0	0.00%
Inspection Fees-Roads	100,677	150,000	120,000	(30,000)	-20.00%
Inspection Fees-Development Review	66,275	40,000	20,000	(20,000)	-50.00%
Detention Center-Commissary	29,241	35,000	30,000	(5,000)	-14.29%
Detention Center-Work Release	147,296	158,000	140,000	(18,000)	-11.39%
Home Detention	25	0	43,000	43,000	N/A
INS Inmates	444,373	200,000	125,000	(75,000)	-37.50%
INS Transportation	4,441	0	5,000	5,000	N/A
INS Medical	2,210	4,000	2,500	(1,500)	-37.50%
INS Salary Reimbursement	1,857	0	2,000	2,000	N/A
Social Security Incentive	2,000	0	1,500	1,500	N/A
Juvenile Transport	70,606	85,000	75,000	(10,000)	-11.76%
Alien Prisoner-SCAAP-JBL	5,025	7,000	0	(7,000)	N/A
Total Public Safety	\$1,447,482	\$1,091,500	\$1,178,000	\$86,500	7.92%
Vehicle Maintenance	\$632,719	\$705,000	\$915,000	\$210,000	29.79%
Road Maintenance	103,379	88,000	92,000	4,000	4.55%
Development Review Fees	228,021	310,000	325,000	15,000	4.84%
Stormwater/Environmental Review Fees	95,732	68,100	145,000	76,900	112.92%
Engineering Review Fee	42,337	60,000	35,000	(25,000)	-41.67%
Forest Conservation Review Fees	24,702	48,000	50,000	2,000	4.17%
Tower Fees	7,116	5,000	5,000	0	0.00%
Total Public Works	\$1,134,006	\$1,284,100	\$1,567,000	\$282,900	22.03%

Operating Revenues

Revenue	FY 04 Actual	FY 05 Budget	FY 06 Budget	Increase (Decrease)	% Change
Weed Control	\$1,505	\$7,000	\$7,000	\$0	0.00%
General Public Programs	\$22,716	\$30,000	\$25,000	(\$5,000)	-16.67%
School\Youth Program	11,813	11,000	12,000	1,000	9.09%
Hashawha School-Meals	144,027	135,000	140,000	5,000	3.70%
Concessions	5,022	6,500	5,000	(1,500)	-23.08%
Farm Museum-Admissions	358,005	373,000	360,000	(13,000)	-3.49%
Farm Museum-Concession	66,285	57,000	60,000	3,000	5.26%
Piney Run-Admissions	112,492	118,000	112,000	(6,000)	-5.08%
Hashawa Fees	190,079	228,000	200,000	(28,000)	-12.28%
Hashawa Milk Subsidy	6,180	6,200	6,200	0	0.00%
Pavilion Rentals	22,523	23,000	26,000	3,000	13.04%
Piney Run-Concessions	12,126	14,600	13,000	(1,600)	-10.96%
Piney Run-Boat Rentals	45,649	47,500	47,500	0	0.00%
Piney Run Programs	13,590	10,000	10,000	0	0.00%
Interpretation & Conservation-Programs	8,831	15,000	9,000	(6,000)	-40.00%
Interpretation & Conservation-Facility Rental	0	400	0	(400)	N/A
Interpretation & Conservation-Nature Camp	55,732	45,000	46,000	1,000	2.22%
Interpretation & Conservation-Concessions	3,059	4,500	5,500	1,000	22.22%
Sports Complex Concessions	33,274	35,000	35,000	0	0.00%
Sports Complex-Rent/Light	44,091	54,000	56,000	2,000	3.70%
Sports Complex-Advertisement	445	0	450	450	100.00%
Total Recreation	\$1,155,939	\$1,213,700	\$1,168,650	(\$45,050)	-3.71%
Circuit Court Fines	\$54,255	\$37,000	\$55,000	\$18,000	48.65%
Liquor License Fines	3,050	5,500	5,000	(500)	-9.09%
Animal Violation Fines	23,150	20,000	21,000	1,000	5.00%
Civil Zoning Violation	12,056	1,200	5,000	3,800	316.67%
Humane Society Impound Fee	9,269	10,000	10,000	0	0.00%
Building Code\Inspection Violation	408	900	0	(900)	N/A
Total Fines and Forfeits	\$102,188	\$74,600	\$96,000	\$21,400	28.69%
Interest	\$77,082	\$77,750	\$67,000	(\$10,750)	-13.83%
Interest-Fire Company	402,255	383,920	365,000	(18,920)	-4.93%
Investment Interest	1,277,769	1,900,000	4,000,000	2,100,000	110.53%
Rents And Royalties	217,078	204,300	224,000	19,700	9.64%
IDA Building	53,729	52,000	45,000	(7,000)	-13.46%
Rent-Dept. of Social Services	316,332	316,300	335,500	19,200	6.07%
Humane Society Refunds	16,565	25,000	5,000	(20,000)	-80.00%
Health Dept. Refunds	341,528	100,000	100,000	0	0.00%
Social Services Refunds	62,681	55,000	60,000	5,000	9.09%
Advertising	12,500	12,000	10,000	(2,000)	-16.67%
Phone-Pager	642	1,000	500	(500)	-50.00%
Jury Duty	225	370	250	(120)	-32.43%
Postage	26,820	32,000	32,000	0	0.00%
Survey Control Manuals	20	100	0	(100)	N/A
Equipment Sales	8,780	50,000	50,000	0	0.00%

Operating Revenues

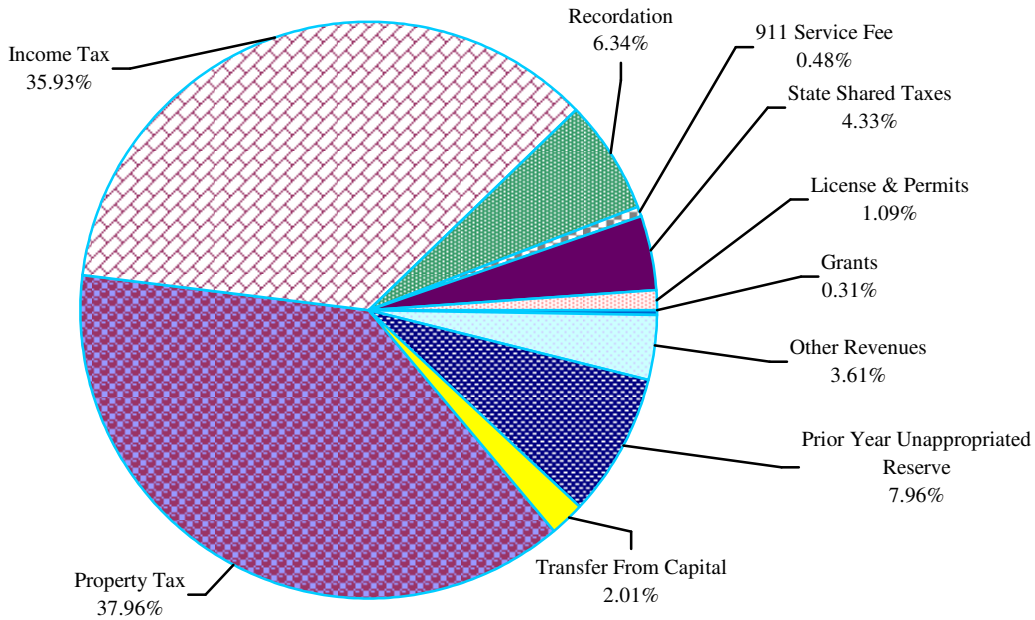
Revenue	FY 04 Actual	FY 05 Budget	FY 06 Budget	Increase (Decrease)	% Change
Woodland Management	203	1,000	500	(500)	-50.00%
Land Sales	33,310	0	0	0	0.00%
Miscellaneous	174,864	60,000	100,000	40,000	66.67%
Activities-Farm Museum General	39,667	35,000	40,000	5,000	14.29%
Total Other	\$3,062,050	\$3,305,740	\$5,434,750	\$2,129,010	64.40%
Health Department	\$2,335	\$2,000	\$2,000	\$0	0.00%
County Attorney Fees	165,245	170,000	181,000	11,000	6.47%
Total Cost Recovery	\$167,580	\$172,000	\$183,000	\$11,000	6.40%
Total Annual Revenue	\$240,412,646	\$249,838,210	\$255,381,550	\$5,543,340	2.22%
Board of Education Surplus	\$529,338	\$529,340	\$250,000	(279,340)	-52.77%
Prior Year Unappropriated Reserve	9,556,782	5,338,140	22,597,900	17,259,760	323.33%
Transfer from Special Revenue Fund Impact Fees for Debt Service	2,550,000	2,550,000	0	(2,550,000)	N/A
Transfer from Capital Fund Local Income Tax for Debt Service	4,449,530	4,398,330	5,693,290	1,294,960	29.44%
Transfer from Fund Balance for LOSAP	7,000,000	0	0	0	0.00%
Total Operating Revenue	\$264,498,296	\$262,654,020	\$283,922,740	\$21,268,720	8.10%

Prior Year Unappropriated Reserve	Revenue in excess of budget and unspent appropriated dollars. These funds are carried over to the next budget following the completion of an independent audit.
Transfer from Special Revenue Fund	Dedicated Impact fee revenue for Public School construction that is transferred into the General Fund to pay debt service on school construction.
Transfer from Capital Fund	Dedicated local income tax revenue for Public School construction that is transferred into the General Fund to pay debt service on school construction.
Board of Education Surplus	In FY 05, the Board of Education had funds remaining in their budget that were returned to the County to be appropriated in FY 06.
Transfer From Fund Balance for LOSAP	The County provides funding and administers the Length of Service Award Program (LOSAP) for the Emergency Services Association. In FY 04, the County transferred \$7,000,000, held for future payments to the LOSAP program, from the fund balance to the LOSAP Pension Trust Fund. This change allows the funds to be invested and the return on these investments will fund current expenses, with the goal of the program supporting itself. This transfer increased FY 04 revenues and expenditures and the budget was amended with no net increase in available funding for the budget.

Operating Budget Revenues

Fiscal Year 2006 Budget

\$283,922,740



Fiscal Year 2005 Budget

\$262,654,020

