

---

# Pension Trust Fund

The Carroll County Pension Trust Fund, a defined benefit pension plan, was implemented July 1, 2003. The Plan covers all regular non-contractual employees hired July 1, 1985 and after, and provides a monthly payment to retirees beginning at age 62 or after 30 years of service. Reduced payments are available to retirees at age 55 in cases where age plus years of County service equals or exceeds 80. Administrative and oversight functions of the Plan are the responsibility of the Retirement Plan Committee, consisting of four individuals set forth in the Plan document and two Plan participants selected by the County Commissioners. The decrease in General Fund Revenues is primarily due to the use of one-time revenues in FY 06 to bring the pension fund closer to a fully funded status. Additional funding beyond the Actuarial Recommendation is not included in FY 07.

REVENUES:	FY 05 Budget	FY 06 Budget	FY 07 Budget	Increase (Decrease)
General Fund	\$1,000,640	\$5,937,730	\$1,175,000	(\$4,762,730)
Enterprise Funds	54,080	52,313	60,050	7,737
Grant Funds	66,950	58,000	60,000	2,000
<b>TOTAL:</b>	<b>\$1,121,670</b>	<b>\$6,048,043</b>	<b>\$1,295,050</b>	<b>(\$4,752,993)</b>

## APPROPRIATIONS:

Employee Pension Fund Payments	\$1,121,670	\$6,048,043	\$1,295,050	(\$4,752,993)
<b>TOTAL:</b>	<b>\$1,121,670</b>	<b>\$6,048,043</b>	<b>\$1,295,050</b>	<b>(\$4,752,993)</b>

---

# Special Revenue Fund

A Special Revenue fund is a fund that captures dedicated revenues until they are appropriated for use in other funds in a given year. Agriculture Transfer Tax is collected on the sale of property located within an area zoned agriculture. The proceeds are used to help fund the Agricultural Land Preservation Program. Hotel Rental Tax is a 5% tax applied to the hotel room rate and paid by the hotel guest. Proceeds of this tax are used for Tourism and Promotion of the County. Impact fees are collected at the time a permit is issued for the construction of a new home. There are two types of fees, schools and parks. The fiscal year appropriation is based on capital projects that are eligible and planned in the capital improvement program. A project is eligible for impact fee funding if the project is being created to alleviate pressures related to growth as described in the impact fee ordinance.

REVENUES:	<b>FY 05 Budget</b>	<b>FY 06 Budget</b>	<b>FY 07 Budget</b>	<b>Increase (Decrease)</b>
Agriculture Transfer Tax	\$800,000	\$500,000	\$500,000	\$0
Hotel Rental Tax	0	0	288,400	\$288,400
Impact Fees	3,290,533	366,000	2,274,500	\$1,908,500
<b>TOTAL:</b>	<b>\$4,090,533</b>	<b>\$866,000</b>	<b>\$3,062,900</b>	<b>\$2,196,900</b>

## APPROPRIATIONS:

Transfer to Capital	\$1,540,533	\$866,000	\$2,774,500	\$1,908,500
Transfer to Operating	2,550,000	0	288,400	\$288,400
<b>TOTAL:</b>	<b>\$4,090,533</b>	<b>\$866,000</b>	<b>\$3,062,900</b>	<b>\$2,196,900</b>

---