

# General Fund Revenue Analysis

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Carroll County's General Fund receives revenues from over 120 sources including taxes, permit fees, State aid, user fees and investment income. Over 80% of the revenue comes from Real Property, Income Taxes and Recordation.

Revenue In Millions	FY 08 Budget	Percent of Total	FY 08 Revised Forecast	Percent of Total	FY 09 Budget	Percent of Total	Cumulative Percent of Total
Real Property	\$134.9	41.1%	\$138.1	41.5%	\$166.1	47.1%	47.1%
Income Tax	104.0	31.7%	107.0	32.2%	108.0	30.6%	77.6%
Recordation Tax	20.5	6.2%	15.0	4.5%	15.0	4.2%	81.9%
Highway & Motor Vehicle	12.0	3.7%	11.2	3.4%	11.0	3.1%	85.0%
Interest	7.8	2.7%	8.4	2.5%	5.0	1.4%	86.4%
Railroad & Public Utilities	6.8	2.1%	7.3	2.2%	6.8	1.9%	88.4%
Ordinary Business	6.5	2.0%	7.0	2.1%	7.0	2.0%	90.3%
911 Service Fee	1.3	0.4%	1.2	0.4%	1.2	0.3%	90.7%
Building Permits	0.5	0.2%	0.6	0.2%	0.7	0.2%	90.9%
<b>Total Major Revenues</b>	<b>\$294.3</b>	<b>89.9%</b>	<b>\$295.8</b>	<b>89.0%</b>	<b>\$321.1</b>	<b>90.9%</b>	<b>90.9%</b>
Total Annual Revenues	304.4	92.7%	305.9	92.0%	331.5	93.9%	93.9%
Other Revenues	24.0	7.3%	26.6	8.0%	21.5	6.1%	100.0%
<b>Total Revenue</b>	<b>\$328.4</b>	<b>100.0%</b>	<b>\$332.5</b>	<b>100.0%</b>	<b>\$353.0</b>	<b>100.0%</b>	<b>100.0%</b>

Percentages may not add to 100% due to rounding

## Top Five General Fund Revenues

### *Real Property Tax*

Largest Revenue Source at 47.1% of Total. The Real Property Tax group includes nine separate taxes, credits and charges. The two most significant are the Real Property Tax and the Homestead Tax Credit.

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.

In order to determine our revenue projection, we consider various sources of information. The first source is the Maryland State Department of Assessments and Taxation (SDAT). They provide assessment estimates in November and March for the current, the upcoming and the second-year following tax years. These estimates are the primary source for our property tax projections and can be accessed at [www.dat.state.md.us/sdatweb/stats](http://www.dat.state.md.us/sdatweb/stats). The second source of information is building permit activity reports, recordation reports, and real estate sales information. These reports, along with prior year data are reviewed in order to properly perform a trend analysis. These trends provide the foundation for projecting the remainder of the current fiscal year and for planning in future fiscal years.

Real property tax is primarily a general fund revenue, except for approximately 3% that is dedicated to the capital fund for road improvements and land preservation through the Agricultural Preservation Program. Beginning in FY 06, \$30.9 million in additional property tax dollars were appropriated to the CIP to address specific one-time expenditures. As property tax growth remained strong, an additional \$25.4 million was appropriated in the CIP in FY 07, followed by another \$19.0 million in FY 08. In FY 09 and beyond no additional property taxes are being appropriated to 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.

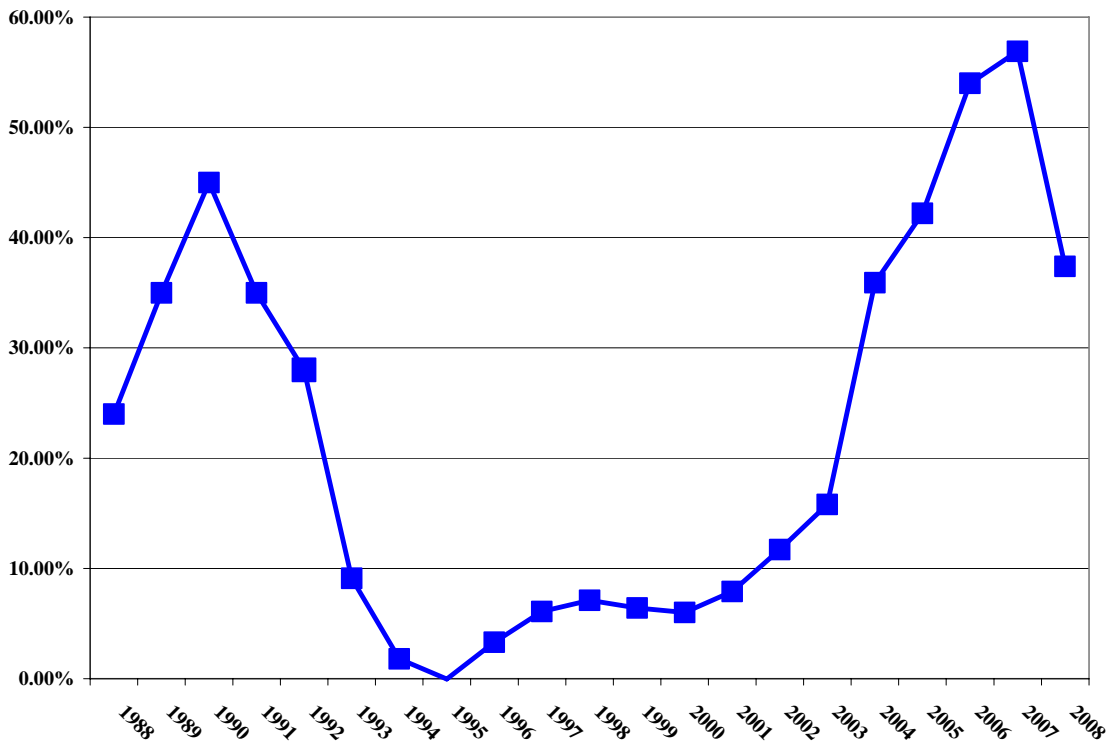
The real estate market has been cooling down since 2006; however, property tax revenue is strong in FY 09 and it should continue to be strong for years to come primarily due to two reasons.

The first factor is that assessments are not about the market today; rather, they are about the market of the past three years. Group 2 was reassessed this year with a 37% increase. That increase reflects the change in value from 2004 to 2007.

The second factor is the Homestead Tax Credit, which limits assessment increases to 7% for owner-occupied residential properties. The average home in Group 2 was reassessed at 37% (or 12% a year), but the most an existing homeowner's tax bill can increase is 7% a year. This means that 5% each year is being deferred. Even if future assessment increases dropped to zero, it would take five years until property taxes caught-up with today's assessments.

The graph below 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.

**Carroll County Assessments**



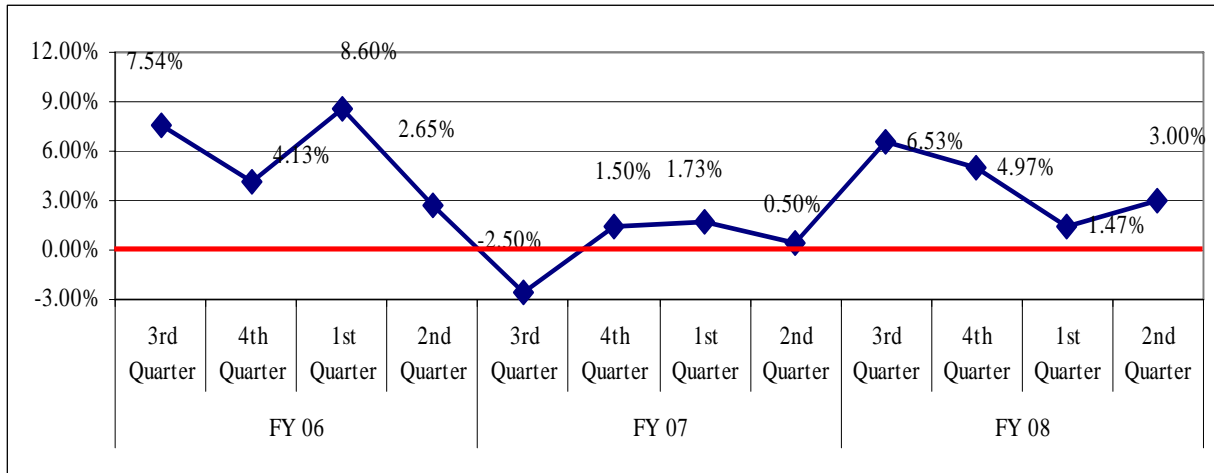
**Income Tax**

Second Largest Revenue Source at 30.6% of Total. Income tax is calculated as a percentage of net taxable State income. The Commissioners set the rate at 3.05%, although there is a State cap of 3.2%. The State Comptrollers Office administers, collects and distributes this tax to the counties and municipalities.

Income tax is primarily a general fund revenue; however, 9.1% of income tax is dedicated to the capital budget for school construction and debt service.

Approximately 90% of income tax revenue is received in quarterly distributions of withholdings and estimated payments. The graph below shows the growth in the distributions for the same period in the prior year.

**Growth on quarterly Income Tax Distributions**



The FY 09 Budget is set at \$108 million, which represents a growth rate of less than 1% over the FY 08 forecast. Our conservative estimate is based on a combination of factors: a downward trend in our quarterly distributions, expectations of a softening economy, and reductions to taxable income brought about during the State’s special session.

An analysis of our quarterly distributions shows a downward trend over the past few years. The drop in FY 07 is largely due to a change in the State’s distribution formula, but even factoring that out our growth rates are averaging 5%, which is a departure from the double digit growth rates we witnessed earlier in this decade.

This slowdown in quarterly distributions is largely due to the slowdown in the overall economy. We expect that slowdown to continue into FY 09 as the credit crunch, falling capital gains, rising unemployment and a downturn in consumer spending combine to slow the growth of taxable income.

Our trend and economic analysis results in a FY 09 baseline growth rate of 5% on the adjusted FY 08 base. Our forecast is in agreement with the State's Board of Revenue Estimates who likewise project a 5% growth rate for the State income tax.

The adjusted base for FY 08 is not the \$107 million we have predicted to end the year; rather, it is \$104 million. This difference is due to several of our minor distributions, which are largely reconciliations of prior tax years, coming in above expectations by \$3 million. These minor distributions can not be assured from year to year, and that is why we remove them from our base estimate.

A final source of downward pressure on income tax is the outcome of the General Assembly's Special Session. Most notable was legislation to increase the personal exemption amount from \$2,400 to \$3,200 for tax year 2008. This change was an effort to provide tax relief to the citizens of the State; however, it will be at the expense of the county tax collections. The State estimated the impact of this change to be \$2.6 million in on-going revenues to Carroll. The impact to the General Fund will be \$2.4 million. We are assuming cumulative revenue reductions of \$1.0 million in FY 08, \$1.2 million in FY 09 and \$0.2 million in FY 10. This reduction in taxable income is in addition to our baseline growth rate of 5%, meaning that our effective growth rate for FY 09 is actually 3.8%.

### ***Recordation***

Third Largest Revenue Source at 4.2% of Total. 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 had been strong in recent years due to low interest rates, a strong housing demand and rapidly rising home values. But, during the first six months of FY 06 the slow down in the real estate market began to negatively impact recordation revenues. In FY 07 our revenue was \$18.9 million and in FY 08 it was down to \$15.0 million. Both of these are down from the highest level of \$22.8 million in FY 06.

Our budget for FY 08 was \$20.5 million, which was based on a widely held assumption that FY 07 was the bottom of the housing market. We, along with many experts and economists, were wrong. The housing market slowdown turned out to be far longer and deeper than what was originally thought.

For FY 09 we don't expect the housing market to improve, but rather to level off. Therefore, we are setting the FY 09 budget at \$15 million. We arrived at this projection after analyzing our trend history and the real estate market with an emphasis on the local market.

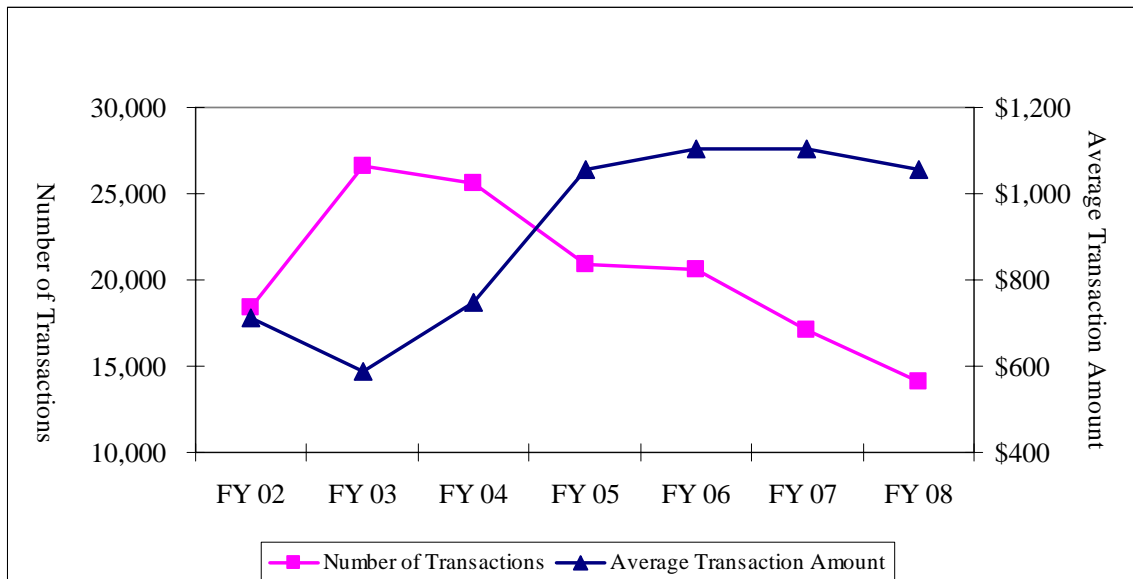
Our trend analysis supports our forecast that recordation will begin to flatten out after two years of declining revenue. In the past twenty years we have never experienced three straight years of falling revenue.

We review predictions from experts within the housing industry. Just as in FY 08, we are hearing of a recovery in the second half of FY 09. We aren't comfortable with this overly optimistic outlook. Our belief is that the real estate market will not begin to improve until FY 10, and even then we only expect to see gradual improvements.

Finally, we look to the local real estate market, particularly through accessing the Metropolitan Regional Information Systems database. Factors such as average home sale price, total units on the market, average days on the market and active listings were reviewed. Comparisons were made between the most recent twelve month period and the previous twelve month period. This data suggests that prices have dropped quickly during the last six months, hopefully getting the market closer to the bottom. The number of units sold also dropped rapidly during the last six months, suggesting that buyers are leery of entering the market before prices have reached the bottom. Days on the market and the active listings are both up, suggesting that houses are sitting longer and that the number of homes waiting to be sold has grown. All of this suggests that the necessary market corrections are taking place and at a more accelerated rate during the last six months. The unknown is how long this corrective action will take before the market levels off and begins to recover. Our budget does not anticipate any improvement this year, but more of a leveling off during the second half of the year.

Recordation revenue is driven by the number of transactions and the amount per transaction. The chart below shows the average transaction amounts leveling off, but the number of transactions per year falling off significantly. In FY 09 we expect the number of transactions to be approximately 13,500 and the transaction amounts to be \$1,110, both of which are the same levels we are seeing in FY 08. When the market starts to recover in FY 10, our expectation is the number of transactions will increase gradually as the housing inventory is reduced. Transaction amounts, however, will remain relatively flat as the home values level out after this current period of falling prices.

**Recordation Activity**



## ***Highway User Revenue***

Fourth Largest Revenue Source at 3.1% of Total. Highway User Revenue, the County's fourth largest revenue, is a 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 budget for this revenue is largely based on estimates provided by the State Highway Administration. Two factors are largely responsible for the projected drop from \$12 million in FY 08 to \$11 million in FY 09. First, both fuel and vehicle sales have declined due to rising prices and a softening economy, respectively. Second, the State made changes to the vehicle titling fees during the special session. The fee was increased from 5% to 6% and is applied to the net value of a new vehicle purchase less the value of the trade-in. The State will not share any of the increased revenue generated by the increase from 5% to 6%, but the counties will share in the expense of deducting the value of the trade-in.

As we did in FY 08, we are directly appropriating \$0.5 million of this revenue to road projects in the CIP for FY 09. Our plan is to increase this direct appropriation each year.

## ***Interest Income***

Fifth Largest Revenue Source at 1.4% of Total. 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.

This revenue budget is based on a combination of factors. First, a trend analysis is performed on historical portfolio balances and interest rates. Second, we review capital projects likely to be constructed, to determine whether tax dollars appropriated, are likely to be spent. This helps in determining whether the portfolio balance is likely to experience a material change, beyond what the trend analysis reflects. Third, we review the current market conditions and we follow the Federal Reserve pronouncements, in order to determine the expected interest rate.

For FY 07 our average portfolio balance was \$220 million and our average interest rate was 5.25%. With approximately 30% of these investments being Enterprise and Special revenue funds, \$8.6 million was earned in the General Fund. For FY 08 we budgeted \$7.8 million. This was based on the fact that we anticipated the average portfolio to drop to \$200 million, due to the spending of tax dollars on CIP projects, with the interest rate remaining close to 5%.

However, in reaction to a continued downturn in the economy, the Federal Reserve reduced the federal funds rate six times since September taking it from 5.25% to 2.00%. As a result of these rate reductions, short term investment rates dropped. Although our investments that matured were reinvested at a lower than expected rate, other investments continued to earn a higher than market rate. We were additionally insulated from a dramatic decrease in interest because the use of tax dollars for CIP projects didn't happen as quickly as expected, so the portfolio balance remained closer to \$240 million. This combination of factors kept interest up for the year, but this won't be the case going forward.

Going into FY 09 the market rate for comparable investments is 2.4% and the weighted average of the current portfolio is 2.9%. The Federal Reserve is not expected to reduce rates any further, out of concern about inflation. In fact, a rate increase is predicted for the fall. For FY 09 \$5 million is budgeted. This budget is based on maintaining a \$230 million portfolio, earning 3.0%.

### **Other Revenues of Note**

#### ***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 assessed 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. Revenue growth of approximately 2% is projected for FY 09 based on State provided assessment estimates, which can be accessed at [www.dat.state.md.us/sdatweb/stats](http://www.dat.state.md.us/sdatweb/stats).

#### ***Railroad and Public Utilities***

Property taxes for both railroads and public utilities are combined into one revenue. A tax rate of \$1.048 per \$100 of assessed value is applied to railroad real property, while a tax rate of \$2.62 is applied to railroad personal property and both to the real and personal property of public utilities.

In Carroll County, approximately 85% of these collections come from two utility companies, BGE and Verizon. RR&PU revenue in FY 08 was projected to grow approximately 5% to \$6.8 million based on State provided assessment estimates which can be accessed at [www.dat.state.md.us/sdatweb/stats](http://www.dat.state.md.us/sdatweb/stats).. Nearly all of this increase is due to higher assessments on BGE property. However, due to a one-time late payment from AT&T, the final amount was \$7.2 million.

### ***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, Carroll County imposes a monthly service fee of 75 cents on all telephones, both cellular and landlines. With no significant growth in the number of lines foreseen, the FY 09 forecast of \$1.2 million is largely unchanged from FY 08.

### ***Building Permits***

Building permit fees are collected for construction and modification of residential and commercial/industrial buildings. Until FY 07 building permits generated at least \$1 million annually; however, a combination of a housing market slowdown and changes in the Maryland Department of Environment's water requirements led to a significant reduction in revenue. Our projection for FY 09 is \$0.7 million. Countywide, the housing market and water issues are expected to limit revenue, but we are expecting an increase due the opening of a new water treatment plant in the Freedom Area.

### ***Annual Revenues***

Annual revenues, ranging from property taxes to park entrance fees, generate more than 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 10% 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.

The largest component of other revenues is the prior year unappropriated reserve, which is commonly referred to as the surplus. The unappropriated reserve budgeted for FY 09 is approximately \$11.3 million.

The second largest component at \$7.5 million is dedicated local income tax revenue for Public School construction that is transferred into the General Fund to pay debt service on school construction.

# Assessable Base

## Comparison of Maryland Jurisdictions by Property Type

Jurisdiction	FY 06			FY 07			FY 08			FY 09		
	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural
Baltimore City	27.59%	72.41%	0.00%	26.24%	73.76%	0.00%	24.80%	75.20%	0.00%	<b>24.04%</b>	75.96%	0.00%
Allegany	24.86%	72.28%	2.86%	24.32%	72.78%	2.90%	23.78%	73.16%	3.06%	<b>22.82%</b>	74.03%	3.15%
Washington	23.74%	71.52%	4.74%	22.52%	72.62%	4.85%	21.21%	73.93%	4.86%	<b>20.49%</b>	74.60%	4.90%
Wicomico	22.40%	72.54%	5.06%	20.97%	74.02%	5.02%	19.60%	75.49%	4.91%	<b>18.43%</b>	76.67%	4.90%
Prince George's	17.16%	82.79%	0.05%	16.20%	83.76%	0.04%	15.49%	84.48%	0.03%	<b>15.97%</b>	84.00%	0.03%
Baltimore Co.	18.80%	79.74%	1.46%	17.64%	80.93%	1.44%	16.50%	82.11%	1.39%	<b>15.91%</b>	82.72%	1.38%
Cecil	16.46%	77.63%	5.92%	15.91%	78.45%	5.64%	15.46%	78.99%	5.55%	<b>15.24%</b>	79.29%	5.47%
Anne Arundel	16.03%	83.26%	0.71%	15.36%	83.91%	0.73%	14.41%	84.85%	0.75%	<b>14.47%</b>	84.78%	0.75%
Montgomery	16.29%	83.33%	0.38%	15.53%	84.11%	0.36%	14.81%	84.81%	0.39%	<b>14.40%</b>	85.20%	0.41%
Howard	17.55%	81.33%	1.12%	16.57%	82.34%	1.09%	14.97%	83.96%	1.07%	<b>14.26%</b>	84.73%	1.01%
Frederick	16.13%	78.94%	4.93%	14.85%	80.22%	4.94%	14.05%	81.11%	4.84%	<b>13.92%</b>	81.20%	4.88%
Worcester	15.76%	82.23%	2.01%	14.78%	83.46%	1.75%	14.50%	83.89%	1.61%	<b>13.78%</b>	84.66%	1.55%
Somerset	13.74%	73.41%	12.85%	13.45%	75.09%	11.47%	13.22%	76.24%	10.54%	<b>13.49%</b>	76.07%	10.44%
Harford	14.46%	82.19%	3.36%	13.83%	82.97%	3.20%	13.17%	83.64%	3.20%	<b>13.08%</b>	83.72%	3.20%
Dorchester	20.78%	67.68%	11.54%	15.33%	73.07%	11.60%	13.76%	75.03%	11.22%	<b>12.91%</b>	76.20%	10.89%
Charles	15.40%	81.84%	2.76%	14.16%	83.04%	2.80%	13.26%	84.03%	2.70%	<b>12.65%</b>	84.63%	2.71%
Kent	13.11%	72.88%	14.00%	12.52%	73.81%	13.67%	12.02%	74.69%	13.29%	<b>11.24%</b>	75.79%	12.96%
Caroline	13.08%	71.05%	15.87%	11.93%	73.10%	14.96%	11.11%	74.39%	14.50%	<b>10.69%</b>	75.25%	14.06%
<b>Carroll</b>	<b>11.60%</b>	<b>83.21%</b>	<b>5.19%</b>	<b>11.46%</b>	<b>83.44%</b>	<b>5.10%</b>	<b>10.78%</b>	<b>84.18%</b>	<b>5.04%</b>	<b>10.33%</b>	<b>84.61%</b>	<b>5.07%</b>
Garrett	10.14%	84.70%	5.15%	9.61%	85.71%	4.68%	9.75%	85.77%	4.48%	<b>9.58%</b>	85.94%	4.48%
Talbot	10.41%	78.31%	11.27%	9.66%	78.97%	11.37%	9.46%	79.47%	11.06%	<b>9.50%</b>	79.35%	11.16%
St. Mary's	11.98%	82.71%	5.32%	11.41%	83.35%	5.23%	10.31%	84.47%	5.22%	<b>9.39%</b>	85.27%	5.35%
Calvert	7.17%	90.09%	2.74%	6.66%	90.69%	2.65%	6.40%	91.02%	2.58%	<b>8.60%</b>	88.90%	2.50%
Queen Anne's	8.77%	81.38%	9.85%	8.33%	82.10%	9.58%	8.51%	82.10%	9.39%	<b>8.53%</b>	82.02%	9.45%
State Total	16.84%	81.30%	1.85%	15.91%	82.29%	1.81%	15.03%	83.19%	1.79%	14.79%	83.43%	1.78%

Numbers may not add to 100% due to rounding.  
Source: State Department of Assessments and Taxation, AIMS 2 Report  
Chart Organized by Commercial/Industrial Assessable Base

General Fund Revenues

# General Fund Operating Revenues

Revenue	FY 07 Actual	FY 08 Budget	FY 09 Budget	Increase (Decrease)	% Change
Real Property Tax - Full year levy	\$126,813,863	\$157,913,300	\$199,640,400	\$41,727,100	26.42%
Taxes - Discounts	(650,150)	(600,000)	(750,000)	(150,000)	-25.00%
Homeowner Tax Credit	(492)	0	0	0	0.00%
Penalty and Interest	667,092	600,000	700,000	100,000	16.67%
Homestead Tax Credit	(11,764,370)	(23,400,000)	(34,250,000)	(10,850,000)	-46.37%
Home Tax Credit	(25,566)	(25,000)	(25,000)	0	0.00%
Personal Property Tax	299,581	300,000	300,000	0	0.00%
Railroad & Public Utility	6,751,058	6,750,000	6,800,000	50,000	0.74%
Ordinary Business Tax	6,641,419	6,500,000	7,000,000	500,000	7.69%
Collections Office - Over/Under	86	(100)	(100)	0	0.00%
Prior Years Taxes Deferred	15,493	250,000	250,000	0	0.00%
Semi-Annual Service Charges	518,156	200,000	500,000	300,000	150.00%
<b>Total Local Property Taxes</b>	<b>\$129,266,171</b>	<b>\$148,488,200</b>	<b>\$180,165,300</b>	<b>\$31,677,100</b>	<b>21.33%</b>
<b>Income Tax</b>	<b>\$100,272,976</b>	<b>\$104,000,000</b>	<b>\$108,000,000</b>	<b>\$4,000,000</b>	<b>3.85%</b>
Admissions	\$405,295	\$400,000	\$400,000	\$0	0.00%
PILOT	25,868	0	0	0	0.00%
911 Service Fee	1,600,475	1,350,000	1,225,000	(\$125,000)	-9.26%
Recordation Fee	18,902,094	20,500,000	15,000,000	(5,500,000)	-26.83%
<b>Other Local Taxes</b>	<b>\$20,933,731</b>	<b>\$22,250,000</b>	<b>\$16,625,000</b>	<b>(\$5,625,000)</b>	<b>-25.28%</b>
Recordation - State shared	\$6,480	\$0	\$0	0	0.00%
Police Aid - Regular Grant	905,329	975,000	915,000	(60,000)	-6.15%
Highway User Revenue	11,817,432	12,000,000	11,000,000	(1,000,000)	-8.33%
<b>Total State Shared Taxes</b>	<b>\$12,729,241</b>	<b>\$12,975,000</b>	<b>\$11,915,000</b>	<b>(\$1,060,000)</b>	<b>-8.17%</b>
Beer, Wine, Liquor	\$203,651	\$200,000	\$200,000	\$0	0.00%
Amusements	13,144	10,000	8,000	(2,000)	-20.00%
Traders Licenses	135,220	140,000	140,000	0	0.00%
Mobile Home Licenses	72,047	72,000	72,000	0	0.00%
Animal Licenses	100,587	75,000	110,000	35,000	46.67%
Building Permits	625,648	500,000	700,000	200,000	40.00%
Plumbing Licenses	47,275	14,000	40,000	26,000	185.71%
Marriage Licenses	29,500	36,000	33,000	(3,000)	-8.33%
Electrical Licenses	60,610	19,000	50,000	31,000	163.16%
Utility Construction Permits	14,400	27,000	27,000	0	0.00%
Electrical Permits	199,960	200,000	225,000	25,000	12.50%
Grading Permits	36,679	32,000	41,000	9,000	28.13%
Use & Occupancy Certificates	52,815	50,000	53,000	3,000	6.00%
Zoning Certificates/Ordinances	5,757	4,000	2,000	(2,000)	-50.00%
Plumbing Permits	181,142	150,000	190,000	40,000	26.67%
Reinspection Fees	3,150	6,000	3,000	(3,000)	-50.00%
<b>Total Licenses and Permits</b>	<b>\$1,781,584</b>	<b>\$1,535,000</b>	<b>\$1,894,000</b>	<b>\$359,000</b>	<b>23.39%</b>

# General Fund Operating Revenues

Revenue	FY 07 Actual	FY 08 Budget	FY 09 Budget	Increase (Decrease)	% Change
Johnson Grass - State Dollars	\$784	\$4,000	\$4,000	\$0	0.00%
State Aid - Fire Companies	261,040	265,000	265,000	0	0.00%
Recreation & Parks Facilities	11,017	5,000	12,000	7,000	140.00%
Security Interest	445	0	0	0	0.00%
Dept Environment	(6,210)	0	0	0	0.00%
Grand Petit in Circuit Court	33,535	27,000	33,000	6,000	22.22%
Circuit Court Master reimbursement	213,881	334,500	350,000	15,500	4.63%
<b>Total Intergovernmental</b>	<b>\$514,492</b>	<b>\$635,500</b>	<b>\$664,000</b>	<b>\$28,500</b>	<b>4.48%</b>
Westminster reimbursement	\$41,153	\$0	\$0	\$0	0.00%
Lien Certification	120,367	120,000	145,000	\$25,000	20.83%
Data Processing Services	6,618	13,000	10,000	(3,000)	-23.08%
Hearing Fees - Zoning	18,535	27,000	24,000	(3,000)	-11.11%
Copy Fees	21,027	18,000	19,000	1,000	5.56%
Telephone	61,146	65,000	60,000	(5,000)	-7.69%
Health Dept - BGE	63,790	45,000	50,000	5,000	11.11%
Hearing Fees - Zoning Administration	5,861	4,500	6,000	1,500	33.33%
<b>Total General Government</b>	<b>\$338,496</b>	<b>\$292,500</b>	<b>\$314,000</b>	<b>\$21,500</b>	<b>7.35%</b>
Sheriff Salary Recovery	\$2,697	\$3,500	\$3,000	(\$500)	-14.29%
Sheriff Fees	88,971	90,000	100,000	10,000	11.11%
Detention Center	1,406,739	800,000	900,000	100,000	12.50%
Sheriff - Town Deputies	76,328	80,000	125,000	45,000	56.25%
Inspection Fees - Towns	29,670	40,000	0	(40,000)	-100.00%
Inspection Fees - Roads	53,353	90,000	100,000	10,000	11.11%
Inspection Fees - Development Review	25,067	25,000	15,000	(10,000)	-40.00%
Detention Center - Commissary	30,352	26,000	28,000	2,000	7.69%
Detention Center - Work Release	135,102	150,000	145,000	(5,000)	-3.33%
Home Detention	46,875	58,000	48,000	(10,000)	-17.24%
ICE Inmates	96,561	150,000	150,000	0	0.00%
ICE Transportation	90,936	10,000	45,000	35,000	350.00%
ICE Medical	1,625	500	1,000	500	100.00%
Social Security Admin Incentive Prog	800	2,000	1,000	(1,000)	-50.00%
Juvenile Transport	116,577	125,000	60,000	(65,000)	-52.00%
<b>Total Public Safety</b>	<b>\$2,201,652</b>	<b>\$1,650,000</b>	<b>\$1,721,000</b>	<b>\$71,000</b>	<b>4.30%</b>
Circuit Court Annex - Rent & Heat	\$6,414	\$0	\$0	\$0	0.00%
Vehicle Maintenance	894,091	900,000	500,000	(400,000)	-44.44%
Road Maintenance	90,848	80,000	70,000	(10,000)	-12.50%
Development Review Fees	269,439	355,000	310,000	(45,000)	-12.68%
Fuel recovery	0	0	1,000,000	1,000,000	100.00%
Stormwater / Environmental Review Fees	86,374	100,000	105,000	5,000	5.00%
Engineering Review Fees	50,624	60,000	50,000	(10,000)	-16.67%
Forest Conservation Review Fees	56,502	40,000	47,000	7,000	17.50%
Tower Fees	2,500	7,600	2,500	(5,100)	-67.11%
Weed Control	5,308	7,000	7,000	0	0.00%
<b>Total Public Works</b>	<b>\$1,462,100</b>	<b>\$1,549,600</b>	<b>\$2,091,500</b>	<b>\$541,900</b>	<b>34.97%</b>

# General Fund Operating Revenues

Revenue	FY 07 Actual	FY 08 Budget	FY 09 Budget	Increase (Decrease)	% Change
Hashawha / Bear Br Gen'l Pub Programs	\$13,482	\$20,000	\$17,000	(\$3,000)	-15.00%
Hashawha / Bear Br School Programs	7,442	10,000	9,000	(1,000)	-10.00%
Hashawha Outdoor School - Meals	148,761	145,000	145,000	0	0.00%
Hashawha / Bear Br Concessions	2,768	3,000	4,000	1,000	33.33%
Farm Museum - Admissions	351,557	360,000	400,000	40,000	11.11%
Farm Museum - Concessions	50,188	57,000	55,000	(2,000)	-3.51%
Piney Run - Admissions	142,911	130,000	145,000	15,000	11.54%
Hashawha Fees	381,248	210,000	210,000	0	0.00%
Hashawha Milk Subsidy	4,774	5,000	5,000	0	0.00%
Piney Run Pavilion & Facility Rentals	35,678	26,000	36,000	10,000	38.46%
Piney Run Concessions	16,290	18,000	16,000	(2,000)	-11.11%
Piney Run Boat Rentals	43,216	40,000	44,000	4,000	10.00%
Piney Run Programs	2,180	10,000	2,000	(8,000)	-80.00%
Piney Run Nature Center Programs	20,229	13,000	17,000	4,000	30.77%
Piney Run Nature Center Facility	0	200	200	0	0.00%
Piney Run Nature Camp	41,844	45,000	42,000	(3,000)	-6.67%
Piney Run Nature Center Concessions	5,549	5,000	6,000	1,000	20.00%
Sports Complex - Concessions	32,270	45,000	40,000	(5,000)	-11.11%
Sports Complex - Rent / Light	76,003	65,000	50,000	(15,000)	-23.08%
Sports Complex - Advertisement	725	500	500	0	0.00%
Farm Museum sponsor	4,000	0	4,000	4,000	100.00%
Bus trip revenue	10,461	0	0	0	0.00%
<b>Total Recreation</b>	<b>\$1,391,576</b>	<b>\$1,207,700</b>	<b>\$1,247,700</b>	<b>\$40,000</b>	<b>3.31%</b>
Circuit Court Fines	\$41,881	\$55,000	\$42,000	(\$13,000)	-23.64%
Liquor License Fines	5,850	6,000	5,000	(1,000)	-16.67%
Animal Violation Fines	23,600	18,000	23,000	5,000	27.78%
Civil Zoning Violations	740	3,000	1,000	(2,000)	-66.67%
Humane Society Impound Fees	11,686	8,000	13,000	5,000	62.50%
Parking Violations	2,998	3,000	500	(2,500)	-83.33%
<b>Total Fines and Forfeits</b>	<b>\$86,754</b>	<b>\$93,000</b>	<b>\$84,500</b>	<b>(\$8,500)</b>	<b>-9.14%</b>
Interest	\$70,391	\$6,000	\$15,000	\$9,000	150.00%
Interest - Fire Company	593,011	689,000	590,000	(99,000)	-14.37%
Investment Interest	8,622,671	7,800,000	5,000,000	(2,800,000)	-35.90%
Unrealized Gains/Loss	(475)	0	0	0	0.00%
Rents and Royalties	1,392,547	210,000	185,000	(25,000)	-11.90%
Rent - Dept. of Social Services	284,564	350,000	350,000	0	0.00%
Humane Society Refunds	26,704	20,000	5,000	(15,000)	-75.00%
Health Dept. Refunds	75,566	0	0	0	0.00%
Social Services Refunds	50,550	55,000	55,000	0	0.00%
Advertising	11,500	14,000	14,000	0	0.00%
Phone / Pager	212	300	300	0	0.00%
Jury Duty	216	300	300	0	0.00%
Postage	30,198	40,000	32,000	(8,000)	-20.00%
Equipment Sales	50,074	50,000	40,000	(10,000)	-20.00%

# General Fund Operating Revenues

Revenue	FY 07 Actual	FY 08 Budget	FY 09 Budget	Increase (Decrease)	% Change
Woodland Management	28	500	500	0	0.00%
Miscellaneous	511,715	150,000	100,000	(50,000)	-33.33%
Activities - Farm Museum general	40,293	40,000	40,000	0	0.00%
<b>Total Other</b>	<b>\$11,759,767</b>	<b>\$9,425,100</b>	<b>\$6,427,100</b>	<b>(\$2,998,000)</b>	<b>-31.81%</b>
Health Department	\$2,847	\$2,000	\$1,000	(\$1,000)	-50.00%
Pension Recovery - Enterprise & Grant	27,475	168,100	175,000	6,900	4.10%
County Attorney Fees	165,862	175,000	183,000	8,000	4.57%
<b>Total Cost Recovery</b>	<b>\$196,184</b>	<b>\$345,100</b>	<b>\$359,000</b>	<b>\$13,900</b>	<b>4.03%</b>
<b>Total Annual Revenue</b>	<b>\$282,934,725</b>	<b>\$304,446,700</b>	<b>\$331,508,100</b>	<b>\$27,061,400</b>	<b>8.89%</b>
Board of Education Surplus	\$363,331	\$246,461	\$73,448	(\$173,013)	-70.20%
Prior Year Unappropriated Reserve	12,891,533	13,542,642	11,302,102	(2,240,540)	-16.54%
Special Revenue Fund: Hotel Rental Tax	259,595	282,700	311,350	28,650	10.13%
Special Revenue Fund: Cable Franchise Fee	0	702,800	801,000	98,200	13.97%
Transfer from Capital Fund	6,014,850	7,953,697	7,500,000	(453,697)	-5.70%
Prior Year IPA	0	1,197,000	1,504,000	307,000	25.65%
<b>Total Operating Revenue</b>	<b>\$302,464,035</b>	<b>\$328,372,000</b>	<b>\$353,000,000</b>	<b>\$24,628,000</b>	<b>7.50%</b>

Board of Education Surplus	Board of Education funds remaining in their operating budget are returned to the County in the following year.
Prior Year Unappropriated Reserve	Consists of revenues in excess of budget and unspent appropriated dollars. These funds are carried over to the next budget following the completion of an independent audit.
Special Revenue Fund: Hotel Rental Tax	Dedicated Hotel Tax revenue for tourism and promotion of the County that is transferred into the General Fund.
Special Revenue Fund: Cable Franchise Fee	Dedicated Cable Franchise Fee revenue that is transferred into the General Fund to pay expenses related to public service programming on cable television.
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.
Prior Year IPA	Agriculture Preservation funds from the Capital Budget transferred into the General Fund to pay for Debt Service on Installment Purchase Agreements.