

General Fund Revenue Analysis

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

Revenue In Millions	FY 09 Budget	Percent of Total	FY 09 Revised Forecast	Percent of Total	FY 10 Budget	Percent of Total	Cumulative Percent of Total
Real Property	\$166.1	47.1%	\$170.7	49.4%	\$183.6	51.8%	51.8%
Income Tax	108.0	30.6%	106.0	30.7%	104.0	29.3%	81.1%
Recordation Tax	15.0	4.2%	9.0	2.6%	9.0	2.5%	83.7%
Railroad & Public Utilities	6.8	1.9%	7.3	2.1%	7.4	2.1%	85.8%
Ordinary Business	7.3	2.1%	7.1	2.1%	7.1	2.0%	87.8%
Highway & Motor Vehicle	11.0	3.1%	9.5	2.7%	4.4	1.2%	89.0%
Interest	5.0	1.4%	3.5	1.0%	1.7	0.5%	89.5%
911 Service Fee	1.2	0.3%	1.2	0.3%	1.2	0.3%	89.8%
Building Permits	0.7	0.2%	0.3	0.1%	0.3	0.1%	89.9%
Total Major Revenues	\$321.1	91.0%	\$314.6	91.1%	\$318.7	89.9%	89.9%
Total Annual Revenues	331.5	93.9%	324.1	93.8%	327.7	92.4%	92.4%
Other Revenues	21.5	6.1%	21.4	6.2%	26.8	7.6%	100.0%
Total Revenue	\$353.0	100.0%	\$345.5	100.0%	\$354.5	100.0%	100.0%

Percentages may not add to 100% due to rounding

Top Five General Fund Revenues

Real Property Tax

Largest Revenue Source at 51.8% 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. 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 land preservation through the Agricultural Preservation Program.

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.

During this decade, 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, was driven primarily by rising residential property values.

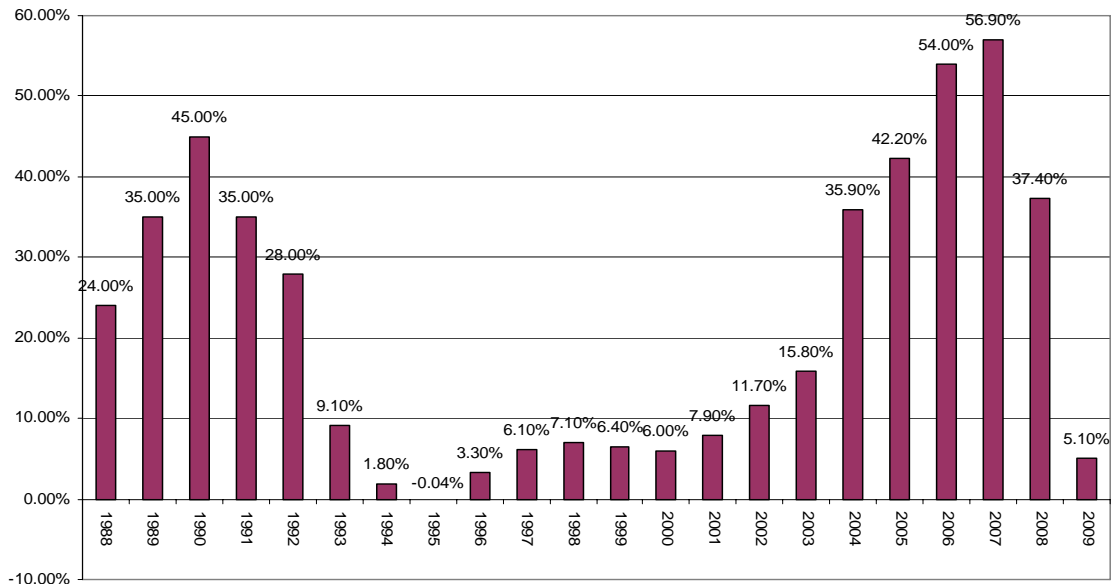
The hot real estate market began to cool down in 2006 and by 2008 the market was contracting. However, primarily due to the impact of the Homestead Tax credit and to a lesser extent growth in reassessments, property tax revenue will remain strong in FY 10 and should continue to be strong for a few more years,.

The first factor is the Homestead Tax Credit, which limits assessment increases to 7% for owner-occupied residential properties during times of high assessment growth. This cap was implemented by the Board of Commissioners as a way to limit the amount a property tax bill can increase. This resulted in property tax bills increasing by only 7%, despite annual assessment increases up to 18%. However, the amount of increase deferred starts shrinking on future bills when assessment growth drops below 7% a year. The most recent reassessment growth for Group 3 was 5.1% (or 1.7% a year) – but, due to the amount deferred in prior years the property tax bills will grow by 7%. Even with flat reassessments in the next few years, 7% growth in property taxes is expected to continue due to the amount deferred during the last few years.

The second factor is that assessments are not about the market today; rather, they are about the market of the past three years. Group 3 was reassessed this year with a 5% increase. This increase reflects the change in value from 2005 to 2008.

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 29.3% 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.

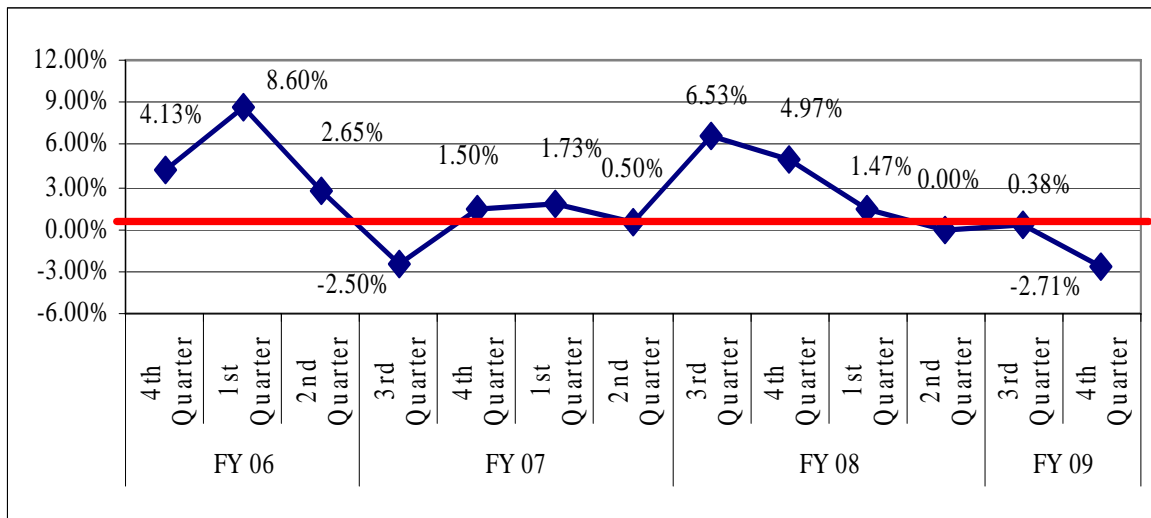
Income tax is primarily a general fund revenue; however, 9.1% of income tax is dedicated to the capital budget for school construction and debt service.

The budget for income tax is based on several factors, including a trend analysis of recent distributions, economic analysis of changes made at the State level, the local and national economy and estimates provided by the State Comptroller's Office.

The FY 10 Budget is set at \$104 million, which is \$4 million below the FY 09 budget and \$2 million below the FY 09 forecast of \$106 million. It is also nearly \$3 million below our actual collections in FY 08. Our estimate of a 2% drop from the adjusted FY 09 projection, which is in agreement with the State's Board of Revenue Estimates, is based on a combination of factors, including rising unemployment, falling capital gains, and expectation that recent changes enacted by the State regarding personal exemption amounts and State tax rates have resulted in counties being over distributed.

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 from the same period in the prior year.

Growth on quarterly Income Tax Distributions



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 the drop beginning in second half of FY 08 and accelerating in the first half of FY 09 is largely due to the slowdown in the overall economy.

Our estimate does not take into account various proposals that are circulating at the State level. The State is expected to use an income tax reserve to offset its own revenue shortfalls in FY 10 with the expectation that counties would replenish that reserve. Preliminary estimates are that this action would cost Carroll County approximately \$10 million over the next ten years. In addition, there is a possibility that wealthier counties, such as Carroll, would have to directly fund disparity grants that go to the State's poorer jurisdictions.

Recordation

Third Largest Revenue Source at 2.5% 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 spiked in the middle part of the decade due to low interest rates, strong housing demand and rapidly rising home values. This revenue reached an all-time high of \$22.8 million in FY 06. However, by FY 07, the slow down in the real estate market began to negatively impact recordation and revenue dropped to \$18.9 million. By FY 08 it was down to \$15.0 million. .

Our budget for FY 09 was \$15.0 million, which was based on a widely held assumption that FY 08 was the bottom of the housing market. We, along with many experts and economists, were wrong. The housing market slowdown continues to negatively impact both the number of units being sold and the value of each transaction. Our revised FY 09 Forecast is \$9.0 million.

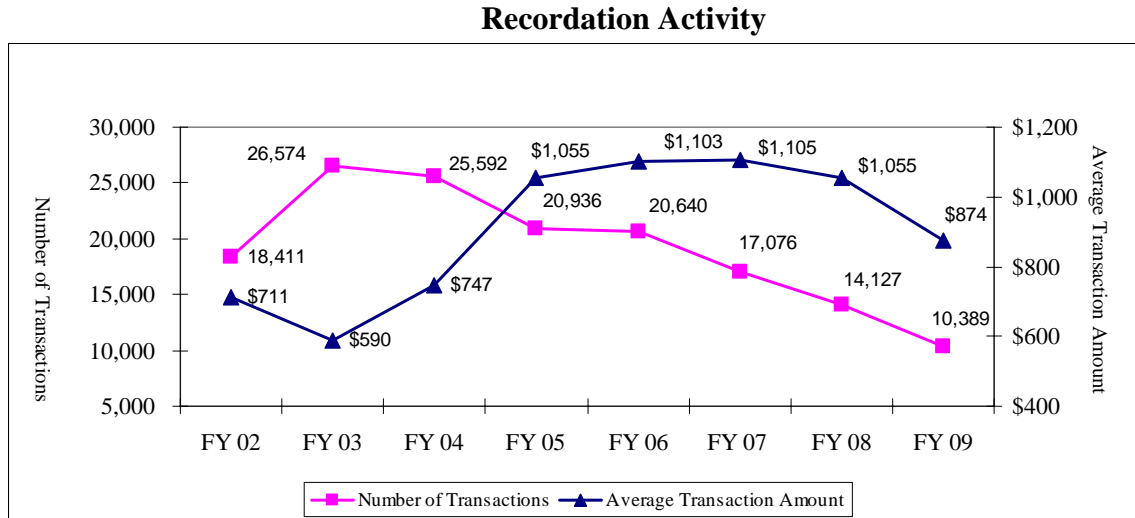
Our expectation is this slowdown will continue throughout 2009, and 2010 will not show any improvement but will show a leveling out. Therefore, we are setting the FY 10 budget at \$9.0 million. We arrived at this projection after analyzing our trend history and the real estate market with an emphasis on the local market.

We review predictions from experts within the housing industry. Just as in FY 09, we are hearing of a recovery in the second half of FY 10. We aren't comfortable with this overly optimistic outlook. Our belief is that the real estate market will not begin to improve until FY 11, 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, and 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 shows that prices have steadily been dropping, but at a more rapid rate in the last six months. The hope is this suggests the market is getting 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.

Recordation revenue is driven by the number of transactions and the amount per transaction. The chart below shows the average transaction amounts leveled off in FY 07 but then began dropping in FY 08 and more rapidly in FY 09. This chart also shows the number of transactions leveling off in FY 06 and then falling off significantly. This drop off continues into FY 09. In FY 10 we expect the average transaction amount to be closer

to \$850, while we expect the number of transactions to be 10,600. Our expectation is the average value will continue to drop in FY 10; however, lower prices combined with Federal stimulus money intended to attract buyers into the market are expected to slightly increase the number of transactions.



Railroad and Public Utilities

Fourth Largest Revenue Source at 2.1% of Total. 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 reached \$7.2M. In FY 10 it is projected to grow to \$7.3 million based on State provided assessment estimates which can be accessed at www.dat.state.md.us/sdatweb/stats. In FY 10 it is budgeted to grow modestly to \$7.4M.

Ordinary Business

Fifth Largest Revenue Source at 2.0% of Total. 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 10 based on State provided assessment estimates, which can be accessed at www.dat.state.md.us/sdatweb/stats.

Other Revenues of Note

Highway User Revenue

Highway User 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. Three factors are largely responsible for the drop from \$11 million in FY 09 to a projected \$4.4 million in FY 10. Both fuel and vehicle sales have declined. Fuel sales fell initially due to rising prices. Vehicle sales fell a few months later due to the credit crunch. Now the recession is contributing to falling demand for both fuel and vehicle sales. The final and largest reason for the drop is due to the State's decision to keep approximately \$5.0 million in FY 10 to help balance their budget.

As we did in FY 09, we are directly appropriating a share of this revenue to the CIP for road projects in FY 10. This amount is increasing from \$0.5M in FY 09 to \$0.6M in FY 10. Our plan is to increase this direct appropriation each year.

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.

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.

In FY 08 the Federal Reserve lowered the fed funds rate from 5.25% to 2.00%. Based on this steep decline in interest rates we budgeted FY 09 at \$5.0 million, which represented a significant drop from our previous year's interest earnings of \$8.6M.

However, the economy slowed dramatically in the fall of FY 09. Consequently, the Federal Reserve began aggressively lowering rates in an effort to provide the capital for businesses to stabilize their operations. The rate drops took the fed funds rate to 0.25%. As a result of these rate reductions, short-term investment rates dropped. Callable investments were called early. Short-term investments were reinvested at lower rates, while longer term investments continued to earn at slightly higher rates. As a result our FY 09 Forecast is lowered to \$3.5 million.

Going into FY 10 the weighted average of the current portfolio is down to 2.5%. However, the market rate for short-term investments is 0.5% and for longer-term investments is 1.5%. It is expected that by July of 2009 the remaining investments earning over 2.0%, will reach maturity and be reinvested at a much lower rate. For FY 10 \$1.7 million is budgeted. This budget is based on maintaining a \$210 million portfolio earning an average rate of 1.0%.

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, 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 10 forecast of \$1.2 million is largely unchanged from FY 09.

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 10 is \$0.3 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 10 is approximately \$14.8 million. The second largest component at \$9.7 million is dedicated local income tax revenue for Public School construction that is transferred from the Capital Fund to the General Fund to pay school related debt service.

Assessable Base

Comparison of Maryland Jurisdictions by Property Type

Jurisdiction	FY 07			FY 08			FY 09		
	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural
Baltimore City	26.24%	73.76%	0.00%	24.80%	75.20%	0.00%	24.04%	75.96%	0.00%
Allegany	24.32%	72.78%	2.90%	23.78%	73.16%	3.06%	22.82%	74.03%	3.15%
Washington	22.52%	72.62%	4.85%	21.21%	73.93%	4.86%	20.49%	74.60%	4.90%
Wicomico	20.97%	74.02%	5.02%	19.60%	75.49%	4.91%	18.43%	76.67%	4.90%
Prince George's	16.20%	83.76%	0.04%	15.49%	84.48%	0.03%	15.97%	84.00%	0.03%
Baltimore Co.	17.64%	80.93%	1.44%	16.50%	82.11%	1.39%	15.91%	82.72%	1.38%
Cecil	15.91%	78.45%	5.64%	15.46%	78.99%	5.55%	15.24%	79.29%	5.47%
Anne Arundel	15.36%	83.91%	0.73%	14.41%	84.85%	0.75%	14.47%	84.78%	0.75%
Montgomery	15.53%	84.11%	0.36%	14.81%	84.81%	0.39%	14.40%	85.20%	0.41%
Howard	16.57%	82.34%	1.09%	14.97%	83.96%	1.07%	14.26%	84.73%	1.01%
Frederick	14.85%	80.22%	4.94%	14.05%	81.11%	4.84%	13.92%	81.20%	4.88%
Worcester	14.78%	83.46%	1.75%	14.50%	83.89%	1.61%	13.78%	84.66%	1.55%
Somerset	13.45%	75.09%	11.47%	13.22%	76.24%	10.54%	13.49%	76.07%	10.44%
Harford	13.83%	82.97%	3.20%	13.17%	83.64%	3.20%	13.08%	83.72%	3.20%
Dorchester	15.33%	73.07%	11.60%	13.76%	75.03%	11.22%	12.91%	76.20%	10.89%
Charles	14.16%	83.04%	2.80%	13.26%	84.03%	2.70%	12.65%	84.63%	2.71%
Kent	12.52%	73.81%	13.67%	12.02%	74.69%	13.29%	11.24%	75.79%	12.96%
Caroline	11.93%	73.10%	14.96%	11.11%	74.39%	14.50%	10.69%	75.25%	14.06%
Carroll	11.46%	83.44%	5.10%	10.78%	84.18%	5.04%	10.33%	84.61%	5.07%
Garrett	9.61%	85.71%	4.68%	9.75%	85.77%	4.48%	9.58%	85.94%	4.48%
Talbot	9.66%	78.97%	11.37%	9.46%	79.47%	11.06%	9.50%	79.35%	11.16%
St. Mary's	11.41%	83.35%	5.23%	10.31%	84.47%	5.22%	9.39%	85.27%	5.35%
Calvert	6.66%	90.69%	2.65%	6.40%	91.02%	2.58%	8.60%	88.90%	2.50%
Queen Anne's	8.33%	82.10%	9.58%	8.51%	82.10%	9.39%	8.53%	82.02%	9.45%
State Total	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 Operating Revenues

Revenue	FY 08 Actual	FY 09 Budget	FY 10 Budget	Increase (Decrease)	% Change
Real Property Tax - Full year levy	\$159,126,812	\$199,640,400	\$222,192,400	\$22,552,000	11.30%
Taxes - Discounts	(723,195)	(750,000)	(750,000)	0	0.00%
Homeowner Tax Credit	(10,091)	0	(10,000)	(10,000)	100.00%
Penalty and Interest	753,096	700,000	700,000	0	0.00%
Homestead Tax Credit	(22,605,958)	(34,250,000)	(39,000,000)	(4,750,000)	13.87%
Home Tax Credit	(23,858)	(25,000)	(25,000)	0	0.00%
Personal Property Tax	278,581	300,000	300,000	0	0.00%
Railroad & Public Utility	7,201,357	6,800,000	7,400,000	600,000	8.82%
Ordinary Business Tax	6,812,603	7,000,000	6,800,000	(200,000)	-2.86%
Collections Office - Over/Under	103	(100)	(100)	0	0.00%
Prior Years Taxes Deferred	940,747	250,000	250,000	0	0.00%
Semi-Annual Service Charges	546,034	500,000	200,000	(300,000)	-60.00%
Total Local Property Taxes	\$152,296,231	\$180,165,300	\$198,057,300	\$17,892,000	9.93%
Income Tax	\$107,251,813	\$108,000,000	\$104,000,000	(\$4,000,000)	-3.70%
Admissions	\$386,184	\$400,000	\$400,000	\$0	0.00%
PILOT	25,563	0	25,000	25,000	100.00%
911 Service Fee	1,240,906	1,225,000	1,225,000	0	0.00%
Recordation Fee	14,956,646	15,000,000	9,000,000	(6,000,000)	-40.00%
Other Local Taxes	\$16,609,299	\$16,625,000	\$10,650,000	(\$5,975,000)	-35.94%
Police Aid - Regular Grant	\$917,279	\$915,000	\$915,000	\$0	0.00%
Highway User Revenue	10,819,741	11,000,000	4,400,000	(6,600,000)	-60.00%
Total State Shared Taxes	\$11,737,020	\$11,915,000	\$5,315,000	(\$6,600,000)	-55.39%
Beer, Wine, Liquor	\$209,363	\$200,000	\$200,000	\$0	0.00%
Amusements	12,821	8,000	8,000	0	0.00%
Traders Licenses	145,273	140,000	140,000	0	0.00%
Mobile Home Licenses	62,898	72,000	72,000	0	0.00%
Animal Licenses	115,212	110,000	110,000	0	0.00%
Building Permits	613,195	700,000	300,000	(400,000)	-57.14%
Plumbing Licenses	13,148	40,000	13,000	(27,000)	-67.50%
Marriage Licenses	34,960	33,000	33,000	0	0.00%
Electrical Licenses	18,185	50,000	18,000	(32,000)	-64.00%
Utility Construction Permits	26,900	27,000	33,000	6,000	22.22%
Electrical Permits	168,559	225,000	100,000	(125,000)	-55.56%
Grading Permits	28,845	41,000	30,000	(11,000)	-26.83%
Use & Occupancy Certificates	44,670	53,000	25,000	(28,000)	-52.83%
Zoning Certificates/Ordinances	2,063	2,000	2,000	0	0.00%
Plumbing Permits	168,355	190,000	100,000	(90,000)	-47.37%
Reinspection Fees	2,525	3,000	3,000	0	0.00%
Total Licenses and Permits	\$1,666,972	\$1,894,000	\$1,187,000	(\$707,000)	-37.33%

General Fund Operating Revenues

Revenue	FY 08 Actual	FY 09 Budget	FY 10 Budget	Increase (Decrease)	% Change
Johnson Grass - State Dollars	\$4,000	\$4,000	\$4,000	\$0	0.00%
State Aid - Fire Protection	263,132	265,000	265,000	0	0.00%
Recreation & Parks Facilities	11,714	12,000	12,000	0	0.00%
Security Interest	765	0	0	0	0.00%
Westminster Reimbursement	47,125	0	0	0	0.00%
Grand Petit in Circuit Court	46,320	33,000	45,000	12,000	36.36%
Circuit Court Master reimbursement	251,083	350,000	285,000	(65,000)	-18.57%
Total Intergovernmental	\$624,139	\$664,000	\$611,000	(\$53,000)	-7.98%
Lien Certification	139,100	145,000	120,000	(25,000)	-17.24%
Data Processing Services	4,641	10,000	5,000	(5,000)	-50.00%
Hearing Fees - Board of Zoning Appeals	12,706	24,000	19,000	(5,000)	-20.83%
Copy Fees	13,689	19,000	19,000	0	0.00%
Telephone	57,956	60,000	60,000	0	0.00%
Health Dept - BGE	64,853	50,000	50,000	0	0.00%
Hearing Fees - Zoning Administration	3,450	6,000	6,000	0	0.00%
Total General Government	\$296,395	\$314,000	\$279,000	(\$35,000)	-11.15%
Sheriff Salary Recovery	\$1,319	\$3,000	\$3,000	\$0	0.00%
Sheriff Fees	105,400	100,000	100,000	0	0.00%
Detention Center	907,511	900,000	150,000	(750,000)	-83.33%
Sheriff - Town Deputies	120,981	125,000	125,000	0	0.00%
Inspection Fees - Towns	8,550	0	0	0	0.00%
Inspection Fees - Roads	181,747	100,000	50,000	(50,000)	-50.00%
Inspection Fees - Development Review	22,733	15,000	20,000	5,000	33.33%
Detention Center - Commissary	21,634	28,000	40,000	12,000	42.86%
Detention Center - Work Release	125,655	145,000	120,000	(25,000)	-17.24%
Detention Center - Home Detention	41,329	48,000	48,000	0	0.00%
ICE Inmates	248,970	150,000	150,000	0	0.00%
ICE Transportation	93,902	45,000	95,000	50,000	111.11%
ICE Medical	0	1,000	1,000	0	0.00%
Social Security Admin Incentive Prog	600	1,000	1,000	0	0.00%
Detention Center - Juvenile Transport	107,638	60,000	110,000	50,000	83.33%
State Criminal Alien Asst. Prog	18,131	0	0	(18,131)	100.00%
Total Public Safety	\$2,006,100	\$1,721,000	\$1,013,000	(\$708,000)	-41.14%
Circuit Court Annex - Rent & Heat	\$13,119	\$0	\$13,000	\$13,000	100.00%
Vehicle Maintenance	402,673	500,000	400,000	(100,000)	-20.00%
Road Maintenance	105,445	70,000	70,000	0	0.00%
Development Review Fees	266,998	310,000	250,000	(60,000)	-19.35%
Flood Plain Review Fees	7,350	2,000	5,000	3,000	150.00%
Fuel Recovery	690,882	1,000,000	625,000	(375,000)	-37.50%
Stormwater / Environmental Review Fees	101,410	105,000	70,000	(35,000)	-33.33%
Engineering Review Fees	45,755	50,000	40,000	(10,000)	-20.00%
Forest Conservation Review Fees	38,270	45,000	40,000	(5,000)	-11.11%
Tower Fees	466	2,500	2,500	0	0.00%
Weed Control	10,228	7,000	7,000	0	0.00%
Total Public Works	\$1,682,596	\$2,091,500	\$1,522,500	(\$569,000)	-27.21%

General Fund Operating Revenues

Revenue	FY 08 Actual	FY 09 Budget	FY 10 Budget	Increase (Decrease)	% Change
Hashawha / Bear Br Gen'l Pub Programs	\$14,975	\$17,000	\$17,000	\$0	0.00%
Hashawha / Bear Br School Programs	7,390	9,000	9,000	0	0.00%
Hashawha Outdoor School - Meals	140,716	145,000	145,000	0	0.00%
Hashawha / Bear Br Concessions	2,491	4,000	4,000	0	0.00%
Farm Museum - Admissions	476,877	400,000	400,000	0	0.00%
Farm Museum - Concessions	60,717	55,000	55,000	0	0.00%
Piney Run - Admissions	153,826	145,000	145,000	0	0.00%
Hashawha Fees	180,426	210,000	195,000	(15,000)	-7.14%
Hashawha Milk Subsidy	5,570	5,000	5,000	0	0.00%
Piney Run Pavilion & Facility Rentals	34,150	36,000	36,000	0	0.00%
Piney Run Concessions	17,926	16,000	16,000	0	0.00%
Piney Run Boat Rentals	42,630	44,000	44,000	0	0.00%
Piney Run Programs	12,520	2,000	2,000	0	0.00%
Piney Run Nature Center Programs	15,626	17,000	17,000	0	0.00%
Piney Run Nature Center Facility	0	200	200	0	0.00%
Piney Run Nature Camp	40,465	42,000	42,000	0	0.00%
Piney Run Nature Center Concessions	5,133	6,000	6,000	0	0.00%
Sports Complex - Concessions	27,208	40,000	35,000	(5,000)	-12.50%
Sports Complex - Rent / Light	68,375	50,000	60,000	10,000	20.00%
Sports Complex - Advertisement	300	500	500	0	0.00%
Farm Museum Sponsors	4,000	4,000	4,000	0	0.00%
Alternative Program fees	100	0	0	0	0.00%
Bus Trip Revenue	0	0	0	0	0.00%
Total Recreation	\$1,311,421	\$1,247,700	\$1,237,700	(\$10,000)	-0.80%
Circuit Court Fines	\$47,649	\$42,000	\$42,000	\$0	0.00%
Liquor License Fines	2,600	5,000	5,000	0	0.00%
Animal Violation Fines	22,460	23,000	23,000	0	0.00%
Civil Zoning Violations	2,725	1,000	1,000	0	0.00%
Humane Society Impound Fees	24,297	13,000	25,000	12,000	92.31%
Parking Violations	778	500	500	0	0.00%
Total Fines and Forfeits	\$100,509	\$84,500	\$96,500	\$12,000	14.20%
Interest	\$51,813	\$15,000	\$45,000	\$30,000	200.00%
Interest - Fire Company	610,542	590,000	540,000	(50,000)	-8.47%
Investment Interest	8,558,195	5,000,000	1,700,000	(3,300,000)	-66.00%
Unrealized Gains/Loss	194,896	0	0	0	0.00%
Rents and Royalties	164,351	185,000	165,000	(20,000)	-10.81%
Rent - Dept. of Social Services	367,238	350,000	150,000	(200,000)	-57.14%
Humane Society Refunds	22,181	5,000	5,000	0	0.00%
Health Dept. Refunds	70,494	0	0	0	0.00%
Social Services Refunds	24,443	55,000	20,000	(35,000)	-63.64%
Advertising	12,500	14,000	14,000	0	0.00%
Phone / Pager	135	300	300	0	0.00%
Jury Duty	531	300	300	0	0.00%
Postage	27,554	32,000	32,000	0	0.00%
Equipment Sales	78,727	40,000	40,000	0	0.00%

General Fund Operating Revenues

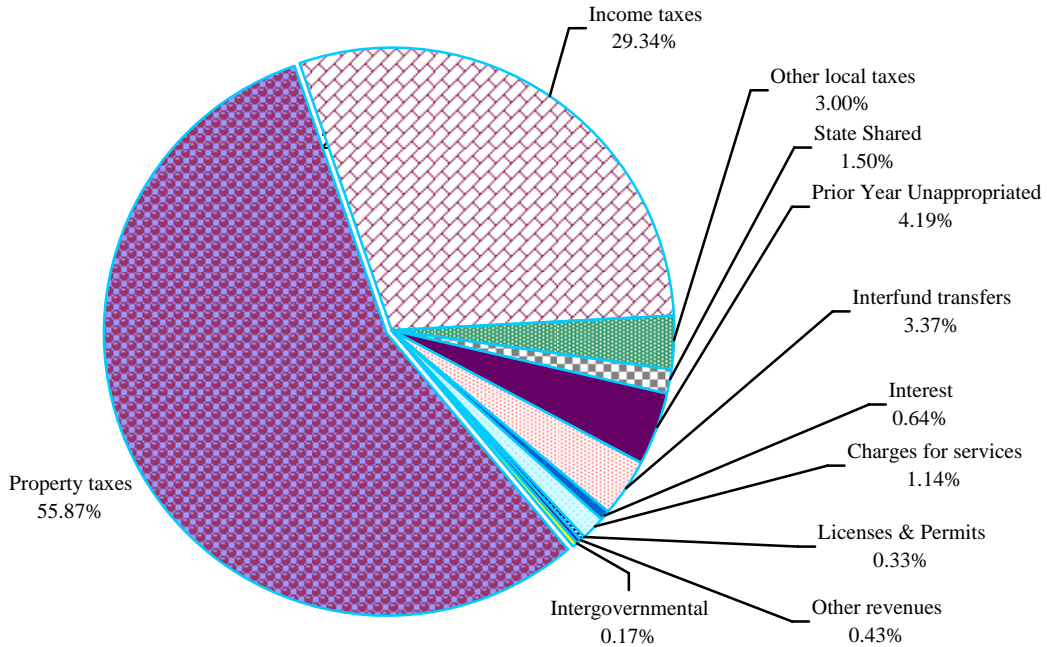
Revenue	FY 08 Actual	FY 09 Budget	FY 10 Budget	Increase (Decrease)	% Change
Woodland Management	23	500	500	0	0.00%
Land Sales	62,000	0	0	0	0.00%
Miscellaneous	180,523	100,000	185,918	85,918	85.92%
Activities - Farm Museum general	42,254	40,000	40,000	0	0.00%
Total Other	\$10,468,400	\$6,427,100	\$2,938,018	(\$3,489,082)	-54.29%
Health Department	\$2,264	\$1,000	\$1,000	\$0	0.00%
Pension Recovery - Enterprise & Grant	112,165	175,000	107,000	(68,000)	-38.86%
OPEB Recovery	0	0	495,000	495,000	100.00%
County Attorney Fees	249,169	183,000	183,000	0	0.00%
Total Cost Recovery	\$363,598	\$359,000	\$786,000	\$427,000	118.94%
Total Annual Revenue	\$306,414,493	\$331,508,100	\$327,693,018	(\$3,815,082)	-1.15%
Board of Education Surplus	\$3,041,868	\$73,448	\$0	(73,448)	-100.00%
Prior Year Unappropriated Reserve	0	11,302,102	14,858,762	3,556,660	31.47%
Special Revenue Fund: Hotel Rental Tax	262,930	311,350	405,775	94,425	30.33%
Special Revenue Fund: Cable Franchise Fee	702,800	801,000	820,275	19,275	2.41%
Transfer from Capital Fund	7,953,697	7,500,000	9,690,170	2,190,170	29.20%
Prior Year IPA	0	1,504,000	1,032,000	(472,000)	-31.38%
Total Operating Revenue	\$318,375,788	\$353,000,000	\$354,500,000	\$1,500,000	0.42%

Board of Education Surplus	Prior to FY 10, the Board of Education returned all remaining funds in their operating budget to the County in the following year. Beginning in FY 10, they can now retain up to 5% of their budget, for use in future years.
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.

Operating Budget Revenues

Fiscal Year 2010 Budget

\$354,500,000



Fiscal Year 2009 Budget

\$353,000,000

