

Other Post Employment Benefits Trust Fund

Postemployment benefits are compensation to employees for the services they provide. Payment of those benefits is deferred until after retirement begins. Other Post Employment Benefits (OPEB) include such items as medical, dental, vision, and life insurance coverage. What is changing is how governments report OPEB. Instead of reporting only the amount paid out for benefits each year, governments must now also recognize and report the cost of benefits being earned by employees, which won't be paid until after they retire. While the new OPEB standards do not require governments to set aside assets in advance to pay for future benefits, Carroll County is setting aside funds in its operating plan to meet this future liability.

Sources of Funding	FY 08 Actual	FY 09 Budget	FY 10 Budget	Increase (Decrease)
General Fund Contribution	\$3,000,000	\$3,500,000	\$6,225,000	\$2,725,000
Internal Service Fund Contribution	1,966,200	2,115,800	0	(2,115,800)
Total Sources of Funding	\$4,966,200	\$5,615,800	\$6,225,000	\$609,200

Uses of Funding	FY 08 Actual	FY 09 Budget	FY 10 Budget	Increase (Decrease)
Post Employment Benefit Payments-County	\$3,000,000	\$3,500,000	\$4,000,000	\$500,000
Retiree Health Benefit Payments	1,988,539	2,115,800	2,225,000	109,200
Total Uses of Funding	\$4,988,539	\$5,615,800	\$6,225,000	\$609,200

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 75. 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. Additional funding beyond the Actuarial Recommendation is not included in FY 10.

Sources of Funding	FY 08 Actual	FY 09 Budget	FY 10 Budget	Increase (Decrease)
General Fund Contribution	\$985,423	\$958,230	\$1,643,000	\$684,770
Unrealized Gain/Loss	(1,863,339)	0	0	0
Pension Contribution	669,443	0	0	0
Interest	7,493	0	0	0
Total Sources of Funding	(\$200,980)	\$958,230	\$1,643,000	\$684,770

In FY 10 additional funding is included for an enhanced law enforcement pension.

Uses of Funding	FY 08 Actual	FY 09 Budget	FY 10 Budget	Increase (Decrease)
Employee Pension Fund Payments	\$209,576	\$958,230	\$1,643,000	\$684,770
Total Uses of Funding	\$209,576	\$958,230	\$1,643,000	\$684,770

Length of Service Award Program (LOSAP) Trust

The LOSAP Pension Trust Fund, a defined benefit pension plan, was implemented July 1, 2004. The Plan covers all volunteer firemen meeting eligibility requirements and provides a monthly payment to retirees beginning at age 62.

Sources of Funding	FY 08 Actual	FY 09 Budget	FY 10 Budget	Increase (Decrease)
Unrealized Gain/Loss	(\$382,470)	\$0	\$0	\$0
Interest	35,360	0	0	0
Transfer from General Fund	1,000,000	0	0	0
Total Sources of Funding	\$652,890	\$0	\$0	\$0

Uses of Funding	FY 08 Actual	FY 09 Budget	FY 10 Budget	Increase (Decrease)
Death Benefits	\$35,000	\$0	\$0	\$0
Audit fees	2,100	0	0	0
Actuarial fees	0	0	0	0
Consulting fees	13,217	0	0	0
LOSAP Pension Fund Payments	461,715	0	0	0
Total Uses of Funding	\$512,032	\$0	\$0	\$0

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 agricultural property that it is being re-zoned from ag to another classification. The proceeds are used to help fund the Agricultural Land Preservation Program. Cable Franchise Fee is a 5% fee of gross cable television revenue. Proceeds of the fee are used for expenses related to public interest programming on cable TV. 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.

Sources of Funding	FY 08	FY 09	FY 10	Increase
	Actual	Budget	Budget	(Decrease)
Ag Transfer Tax	\$439,268	\$600,000	\$0	(\$600,000)
Cable Franchise Fee	981,457	801,000	820,275	\$19,275
Hotel Rental Tax	311,049	311,350	405,775	\$94,425
Impact Fees	1,350,460	0	0	\$0
Interest and Gain/Loss	250,087	0	0	\$0
Total Sources of Funding	\$3,332,321	\$1,712,350	\$1,226,050	(\$486,300)

Uses of Funding				
Transfer to Capital	\$1,789,728	\$600,000	\$0	(\$600,000)
Transfer to Operating	1,292,506	1,112,350	1,226,050	\$113,700
Total Uses of Funding	\$3,082,234	\$1,712,350	\$1,226,050	(\$486,300)