



FY 2017 Preliminary Revenue Projections & State Budget Highlights

January 25, 2016

Revenue Categories - Background

- Undesignated Revenue – 89% of County Revenue
 - Real Estate
 - Personal Property
 - Sales and Use Tax
- Designated Revenue – 11% of County Revenue
- Prior Years = 80%/20% split
- State designated revenue reductions have required more local support.

Projected Growth for FY 17

- Including an estimated impact of \$1 million for changing to the proration of personal property motor vehicles, undesignated revenue growth for FY 2017 is estimated to provide \$3 million.

◦ Real Estate	= \$1.2M
◦ Personal Property – MV	= \$1.3M
◦ Other Current Property	= \$0.3M
◦ Sales Taxes	= \$0.2M
◦ Recordation	= \$0.1M
◦ Other Categories Undes.	<u>=\$0.1M)</u>
Total	= \$3.0M

Revenue Growth Issues Looking Forward

- Our current growth patterns, are similar to prior years.
 - Normal growth in undesignated revenue is in the \$1-\$2 million range per year.
- For FY 17, the County decided to begin prorating personal property motor vehicles.
 - The change to proration is expected to generate an additional \$1 million in revenue for FY 17.

Preliminary Revenue Projections - FY 17

	FY 14 Actual	FY 15 Actual	FY 16 Estimate	FY 17 Estimate	Growth 16/17
General Property Taxes					
Real Estate June	\$30,176,052	\$31,149,778	\$31,584,180	\$32,158,390	\$574,210
Real Estate December	\$30,279,960	\$30,560,403	\$31,446,052	\$32,020,261	\$574,209
Total Real Estate	\$60,456,011	\$61,710,180	\$63,030,232	\$64,178,651	\$1,148,419
Regular Personal Property	\$6,567,076	\$7,194,469	\$7,698,711	\$9,001,986	\$1,303,275
Regular Personal Property Relief	\$4,754,279	\$4,754,279	\$4,754,279	\$4,754,279	\$0
Business Furn & Fixtures	\$2,675,449	\$2,716,041	\$2,760,879	\$2,827,775	\$66,896
Computer Equipment	\$341,602	\$365,809	\$371,350	\$400,879	\$29,529
Mobile Homes	\$194,671	\$199,570	\$198,430	\$159,999	(\$38,431)
Total Personal Property	\$14,533,076	\$15,230,168	\$15,783,649	\$17,144,918	\$1,361,269
Machinery & Tools	\$2,228,674	\$2,282,503	\$2,281,180	\$2,381,586	\$100,406
Merchants Capital	\$1,233,315	\$1,187,738	\$1,187,006	\$1,229,855	\$42,849
PSC - December RE & PP	\$1,120,656	\$961,640	\$1,011,645	\$1,041,124	\$29,479
PSC - June RE	\$1,003,961	\$944,599	\$1,000,043	\$1,032,266	\$32,223
Total Other Current Property	\$5,586,606	\$5,376,480	\$5,479,874	\$5,684,831	\$204,957
Grand Total General Property Taxes	\$80,575,693	\$82,316,828	\$84,293,755	\$87,008,400	\$2,714,645
Other Categories Property Taxes					
Roll Back Taxes	\$676	\$2,678	\$5,000	\$5,000	\$0
Prepaid Taxes	\$351,879	\$479,610	\$0	\$0	\$0
Air Craft Taxes	\$74,646	\$59,159	\$44,034	\$38,779	(\$5,255)
Taypayer Over/Short	\$681	\$976	\$0	\$0	\$0
Delinquent Property Taxes	\$1,929,387	\$1,918,058	\$2,168,287	\$2,059,000	(\$109,287)
Property Taxes Penalty	\$434,929	\$438,715	\$435,000	\$435,000	\$0
Property Taxes Interest	\$182,209	\$219,427	\$183,000	\$190,000	\$7,000
DMV Stop Fees	\$30,496	\$35,539	\$0	\$0	\$0
Sell Off Debt	\$58,350	\$62,375	\$0	\$0	\$0
Admin Fee Delinquent TP	\$13,361	\$14,591	\$15,000	\$15,000	\$0
Total Other Cat. Property Taxes	\$3,076,614	\$3,231,129	\$2,850,321	\$2,742,779	(\$107,542)
Grand Total Property Taxes	\$83,652,307	\$85,547,958	\$87,144,076	\$89,751,179	\$2,607,103

Preliminary Revenue Projections - FY 17 Cont.

Other Undesignated Revenues	FY 14 Actual	FY 15 Actual	FY 16 Estimate	FY 17 Estimate	Growth 16/17
Local Sales and Use Tax	\$7,939,087	\$8,477,581	\$8,833,416	\$9,061,602	\$228,186
Consumer Utility Tax	\$653,777	\$654,109	\$650,000	\$655,000	\$5,000
Consumer Utility Tax 177	\$18,243	\$18,257	\$18,000	\$18,000	\$0
Telecommunications Tax	\$1,016,523	\$1,021,360	\$1,023,384	\$1,021,000	(\$2,384)
Utility License Tax	\$17,157	\$18,052	\$18,000	\$18,000	\$0
Consumption Tax	\$108,368	\$104,465	\$110,080	\$105,000	(\$5,080)
Consumption Tax 177	\$6,072	\$6,220	\$6,000	\$6,000	\$0
Motor Vehicle License	\$662,591	\$663,871	\$680,000	\$680,000	\$0
Bank Stock	\$28,184	\$33,562	\$28,000	\$33,000	\$5,000
Recordation Tax	\$792,332	\$635,826	\$500,000	\$635,000	\$135,000
Additional Tax on Deeds	\$221,578	\$173,719	\$138,000	\$150,000	\$12,000
Transient Occupancy Tax	\$631	\$6,099	\$600	\$6,000	\$5,400
Transient Occupancy Tax 177	\$20,164	\$30,085	\$20,000	\$30,000	\$10,000
Food and Beverage Tax	\$230,425	\$276,960	\$235,000	\$275,000	\$40,000
Land Transfer Fee	\$2,078	\$2,087	\$2,000	\$2,000	\$0
Court Fines and Forf.	\$128,769	\$129,313	\$130,000	\$55,000	(\$75,000)
Interest on Checking	\$157,347	\$157,029	\$140,000	\$124,204	(\$15,796)
Rental of Property	\$315,698	\$171,984	\$171,984	\$171,984	\$0
Sale of Surplus	\$35,581	\$19,407	\$0	\$0	\$0
Sale of Real Estate	\$292,962	\$584,335	\$0	\$0	\$0
Returned Check Fee	\$1,523	\$1,364	\$0	\$0	\$0
Recovered Costs	\$8,950	\$7,849	\$0	\$0	\$0
Motor Vehicle Carrier Tax	\$159,617	\$151,380	\$150,000	\$150,000	\$0
Mobile Home Titling Tax	\$45,115	\$79,799	\$45,000	\$45,000	\$0
4% Car Rental Tax	\$45,324	\$37,388	\$40,000	\$40,000	\$0
Payment in Lieu of Taxes	\$20,368	\$20,488	\$15,000	\$20,000	\$5,000
Mineral Royalties	\$442	\$417	\$0	\$0	\$0
Total Other Undesignated Revenues	\$12,928,906	\$13,483,006	\$12,954,464	\$13,301,790	\$347,326
Total Undesignated	\$96,581,214	\$99,030,963	\$100,098,540	\$103,052,969	\$2,954,429

Governor's Budget Highlights

- According to the schools, additional state funding for FY 17 is \$2,307,277.
 - \$212,800 is tied to the e-backpack initiative.
 - \$430,612 is tied to additional SOQ positions.
 - \$1,663,865 is available for general school operational needs.
- Additional state funding to annualize a 2% raise for constitutional officers in FY 16 adds an additional \$11,014 in local revenue for FY 17.

FY 2017 Budget – Next Steps

- Analyze Budget Requests as Received.
- Presentation of Proposed School Budget on February 8.
- Presentation of Proposed County FY 17 Budget on March 7.
- Establish Advertised Tax Rate and Budget on March 21.
- Public Hearing on Tax Rate and Budget on April 7.
- Adopt Tax Rate and Budget on April 18.