

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. Approximately 87% of the revenue comes from Total Property and Income Taxes.

Revenue In Millions	FY 16 Budget	Percent of Total	FY 16 Revised Forecast	Percent of Total	FY 17 Budget	Percent of Total	Cumulative Percent of Total
Real Property	\$182.1	47.9%	\$182.6	47.0%	\$184.6	47.5%	47.5%
Ordinary Business	6.4	1.7%	8.3	2.1%	8.2	2.1%	49.6%
Railroad and Public Utilities	6.6	1.7%	7.0	1.8%	6.8	1.8%	51.4%
Total Property	\$195.1	51.3%	\$197.9	50.9%	\$199.6	51.4%	51.4%
Income Tax	130.8	34.4%	136.8	35.2%	139.7	36.0%	87.4%
Recordation Tax	12.6	3.3%	13.6	3.5%	13.5	3.5%	90.9%
Interest	1.7	0.5%	0.8	0.2%	1.8	0.5%	91.4%
Cable Franchise Fee	1.5	0.4%	1.5	0.4%	1.6	0.4%	91.8%
911 Service Fee	1.0	0.3%	1.0	0.3%	1.0	0.3%	92.1%
Building Permits	0.5	0.1%	0.5	0.1%	0.5	0.1%	92.2%
Total Major Revenues	\$343.2	90.3%	\$352.1	90.6%	\$357.7	92.2%	92.2%
Other Annual Revenues	10.0	2.7%	9.5	2.5%	9.6	2.4%	94.6%
Total Annual Revenues	353.2	93.0%	361.6	93.1%	367.3	94.6%	94.6%
Other Revenues	26.8	7.0%	26.8	6.9%	21.1	5.4%	100.0%
Total Revenue	\$380.0	100.0%	\$388.4	100.0%	\$388.4	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 47.5% 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, 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

In FY 12 the Board of Commissioners lowered the rate from \$1.048 per one hundred dollars of assessed value to \$1.028. In FY 13 the Board lowered it again to \$1.018. In FY 15 the Commissioners adopted a \$.01 per \$100 of assessed value Property Tax rebate. 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 annual tax bill increases to no more than 5% 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 following year. These estimates are the primary source for our Property Tax projections and can be accessed at <http://dat.maryland.gov/Pages/Statistics-Reports.aspx>. Secondary sources of information are 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.

The assessable base includes three major categories of assessment: residential property, commercial and 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 to 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 chart showing Carroll County in comparison to the assessable bases of other counties and Baltimore City.

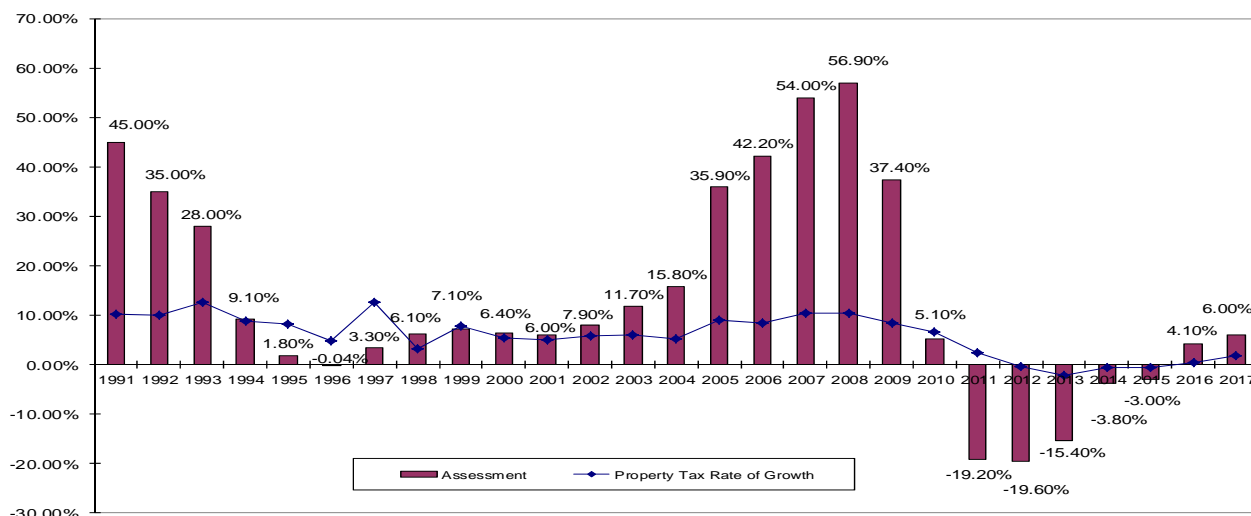
The booming real estate market of the early 2000's began to cool down in 2006 and by 2008 the market had slowed significantly. However, primarily due to the impact of the Homestead Tax Credit, and to a lesser extent growth in reassessments, Property Tax revenue remained fairly strong through FY 10. However, steep negative residential reassessments hit all three groups in FY 11, FY 12, and FY 13. FY 14 and FY 15 also had negative reassessments but a much smaller drop than FY 11 – 13. These drops wiped out most of the deferred Property Tax growth associated with the Homestead Tax Credit. As a result, future years are likely to experience slower Property Tax growth.

The Homestead Tax Credit limits tax increases for owner-occupied residential properties during times of high assessment growth. This cap was originally established in FY 96 at 10% as a way to limit the amount a property tax bill could increase. During FY 06, the Commissioners lowered this credit to 7%. By lowering this cap during a time of rising reassessments a reserve of deferred growth was created. The thinking was that as assessments slowed or flattened, taxable assessments would catch up with actual assessments. The result was several years of 7% growth in property taxes. Whether assessments were rising, slowing, or flattening, the expectation was there would be a predictable growth pattern. In FY 11 the Commissioners lowered this credit to 5%.

The hope for a fairly steady growth pattern in Carroll was undercut by sharp decreases in assessments in all three Groups. From FY 11 to FY 13, reassessments dropped 19.2%, 19.6%, and 15.4%, respectively. FY 14 and FY 15 saw drops in reassessments of 3.8% and 3.0%. This combination of negative reassessments resulted in almost all of the Homestead Tax credit reserves being eliminated. These negative reassessments, combined with a \$0.02 Real Property Tax rate reduction in FY 12 and a \$0.01 reduction in FY 13, resulted in a decrease in tax revenue in FY 15. FY 16 showed the first positive reassessment in six years at 4.1%. FY 17 is also showing a positive reassessment of 6.0%, resulting in 1.4% growth in Real Property Tax revenue. The expectation for FY 18 – 22 is to see modest assessment growth of 2.0% – 3.0%.

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 36.0% of Total. Income Tax is calculated as a percentage of net taxable State income. The State cap for Income Tax is 3.20%. The Board of County Commissioners lowered the tax rate from 3.05% to 3.04% effective January 1, 2014. The Commissioners also lowered the rate an additional 0.01% to 3.03% effective January 1, 2015. The State Comptroller's Office administers, collects, and distributes this tax to the counties and municipalities.

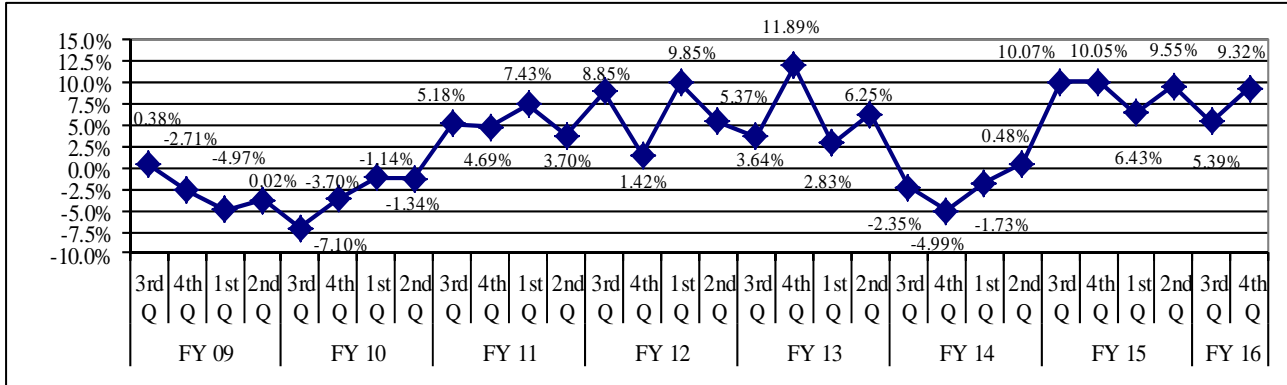
Income Tax is primarily General Fund revenue; however, 9.09% of Income Tax is traditionally dedicated to the capital budget for school construction and debt service. The Commissioners reduced the percentage of Income Tax going to school capital and debt to 7.09% in FY 16 through FY 17, 7.59% in FY 18, and to 8.09% in FY 19, with dedicated funding returning to 9.09% in FY 20. The difference from 9.09% during these years will be used for the school operating budget.

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. FY 17 is budgeted at \$139.7M, which is \$8.9M above the FY 16 Budget of \$130.8M, or a 6.8% increase. The growth of 6.8% over FY 16 is primarily due to the expected growth in major distributions, which includes withholdings and estimated payments. The first two FY 16 distributions showed, respectively, 5% and 9% growth from the prior year. These distributions came in higher than planned growth of 4.5%, but it is too early to predict if this trend will continue for the remainder of FY 16. Historically, Carroll's growth has been higher than the State-wide figure. The main reason for this expectation is that Carroll's income levels are higher than the State-wide average, and Carroll's unemployment rate is lower than the state-wide average. In addition, a higher proportion of Carroll's income taxes come from withholding of wages and salaries.

Other jurisdictions in the State have a higher portion of their income taxes coming from estimated payments, which cover everything from small businesses to investments. Estimated payments and the income associated with them are more volatile and have fallen at a greater rate than wage and salaries.

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. After seeing a period of negative distributions, Carroll is now experiencing positive growth.

Growth on Quarterly Income Tax Distributions



Recordation

Third Largest Revenue Source at 3.5% 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 2000's due to low interest rates, strong housing demand, and rapidly rising home values. This revenue reached an all-time high of \$22.8M in FY 06. However, with the struggling housing market, recordation plummeted from the high in FY 06 to a bottom of \$7.7M in FY 11. Recordation has been improving since FY 11 and is expected to reach \$13.6M in FY 16. FY 17 is projected to show continued growth due to increased activity in the housing market and is projected at \$13.5M.

In addition to the historical collection data referenced above, we also review predictions from experts within the housing industry to determine the proper level for Recordation. Finally, we look to the local real estate market, in particular accessing the Metropolitan Regional Information Systems database, which provides sales data on existing properties. Factors such as average home sale price, total units sold, average days on the market, and active listings were reviewed. These indicators, with the exception of average days on the market, are showing positive signs of improvement in the housing market and will have a positive impact on the County's revenue picture.

	2014	2015	% Change
Sold Dollar Volume	\$548.0M	\$671.2M	22.48%
Average Sold Price	\$298,000	\$300,000	0.67%
Units Sold	1,836	2,239	21.95%
Average Days on Market	84	93	10.71%

Source: Metropolitan Regional Informational Systems, Inc. (MRIS)

Ordinary Business

Fourth Largest Revenue Source at 2.1% of Total. All businesses 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 multiplied by the current tax rate. The County Commissioners lowered this rate from \$2.62 per \$100 of assessed value in FY 11, to \$2.57 in FY 12, and then lowered it again to \$2.545 in FY 13. In FY 14, the Board of County Commissioners lowered the rate to \$2.515 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. The State of Maryland provides assessment estimates, which can be accessed at <http://dat.maryland.gov/Pages/Statistics-Reports.aspx>.

Railroad and Public Utilities

Fifth Largest Revenue Source at 1.8% of Total. Property taxes for railroads and public utilities are combined into one revenue. In FY 12 the Board of County Commissioners lowered the personal and real property tax rates from \$2.62 and \$1.048 per one hundred dollars of assessed value to \$2.57 and \$1.028, respectively. In FY 13 the Board lowered them further to \$2.545 and \$1.018. Prior to FY 14, the personal property tax rate was set by the State at 2.5 times the property tax. In FY 14, the State of Maryland decoupled the personal property tax rate from the real property tax rate. The personal property tax rate can be no more than 2.5 times the real property tax rate. In FY 14, the Board of County Commissioners lowered the personal property tax rate from \$2.545 to \$2.515 per \$100 assessed value, where it remains. The real property tax rate is applied to railroad real property, while the personal tax rate is applied to railroad personal property and to both the real and personal property of public utilities.

In Carroll County, approximately 80% of these collections come from two utility companies: BGE and Verizon. Railroad and public utilities revenue is projected to be \$7.0M in FY 16 and is budgeted at \$6.8M in FY 17. The State of Maryland provides assessment estimates, which can be accessed at <http://dat.maryland.gov/Pages/Statistics-Reports.aspx>.

Other Revenues of Note

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 when 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 follow the Federal Reserve pronouncements in order to determine the expected interest rate.

During FY 08 the housing market slowed dramatically. The Federal Reserve reacted by lowering the federal funds rate from 5.25% to 2.00%. During FY 09, as the economy continued to struggle, the rate was lowered several more times. Ultimately it reached the 0% – 0.25% target range. The Federal Reserve raised interest rates in December 2015 to 0.25%-0.5%. Recent Federal Reserve statements suggest it will remain at this level at least through mid-2016 (FY 17).

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 haven't earned much more. These dramatic decreases have directly impacted our interest income. In FY 07 and 08 we collected \$8.6M. This amount dropped to \$4.0M in FY 09 followed by \$1.4M in FY 10 and \$1.1M in FY 11. FY 16 is projected at \$0.8M.

The FY 16 weighted average of the current portfolio is 0.32%. This is up from 0.28% in FY 15 and a decrease from 0.27% in FY 14. Previously, the weighted average was 0.28% in FY 13, 0.34% in FY 12, 0.46% in FY 11, 0.67% in FY 10, and 2.0% in FY 09. The market rate for short-term investments is 0.12%. Getting rates higher than this is difficult and requires longer commitments. In FY 17, interest income is projected to increase to \$1.8M to correspond with the lifting of interest rates from the Federal Reserve. Projections will decrease if the Federal Reserve delays increasing interest rates. This budget is primarily based on a \$150M portfolio earning an average rate of 0.875% in FY 17. This revenue also includes approximately \$0.45M annually in interest associated with older Installment Purchase Agreements.

Cable Franchise Fee

The County charges a fee to Comcast for the ability to provide cable services in Carroll County. This fee is equal to five percent of specific categories of annual cable gross revenues. Forty percent of this amount is dedicated to funding the Community Media Center for Public, Educational, and Government programming. Previously, the County restricted the use of this fee. As part of the FY 16 budget process, the Commissioners elected to no longer restrict the Cable Franchise Fee. The annual revenue is estimated at \$1.6M in FY 17.

911-Service Fee

The State of Maryland requires all counties to have an operational enhanced 911 system. In order to partially fund this expense, Carroll County imposes a monthly service fee of \$0.75 on all telephones, both cellular and landlines. With some decrease associated with the transition away from land lines, the FY 13 budget was lowered to \$1.0M and is projected to continue at \$1.0M in FY 17 and beyond.

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 \$1M 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 16 is \$0.5M. Based on current trends in the housing market, the budget for FY 17 is \$0.5M.

Annual Revenues

Annual revenues, ranging from Property Taxes to park entrance fees, generate approximately 95.4% of total revenue. Individually, these revenues may experience varying levels of growth or decline. However, as a whole, revenues have shown positive growth over the past ten years. FY 17 is budgeted to grow \$14.1M, or 4.0%, from FY 16.

Other Revenues

Revenues that are not considered recurring are given separate recognition in the budget. Referred to as other revenues, or below the line revenues, these funds vary greatly from year to year. The largest component at \$11.6M in FY 17 is dedicated Local Income Tax revenue for Public School construction that is transferred from the Capital Fund to the General Fund to pay for school related debt service. The second largest is prior year unappropriated reserve, which is commonly referred to as the surplus. Also included in FY 17 is use of current year surplus. In FY 16, the County created an Internal Service Fund (ISF) for Workers Compensation claims. Prior to FY 16, payment of claims and recognition of future liabilities were captured in the General Fund. In order to transfer the liability to the ISF, the liability will be released from the General Fund creating a current year surplus. The final transfer of the remaining liability is expected to take place in FY 17.

Assessable Base

Comparison of Maryland Jurisdictions by Property Type

Jurisdiction	FY 14			FY 15			FY 16		
	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural
Baltimore City	23.51%	72.93%	3.56%	24.48%	71.90%	3.62%	24.45%	71.77%	3.78%
Washington	21.71%	77.66%	0.63%	22.43%	76.94%	0.63%	22.87%	76.51%	0.63%
Allegany	37.80%	62.20%	0.00%	38.75%	61.25%	0.00%	39.77%	60.23%	0.00%
Prince George's	26.83%	71.84%	1.33%	27.49%	71.20%	1.31%	28.00%	70.69%	1.31%
Wicomico	11.52%	86.08%	2.40%	11.48%	86.14%	2.38%	11.31%	86.35%	2.34%
Baltimore Co.	15.34%	70.39%	14.26%	16.09%	69.64%	14.26%	16.84%	68.72%	14.44%
Anne Arundel	12.31%	82.23%	5.46%	12.84%	81.83%	5.34%	12.81%	81.91%	5.28%
Frederick	19.69%	74.88%	5.43%	19.78%	74.79%	5.43%	20.05%	74.56%	5.39%
Cecil	18.58%	78.65%	2.77%	18.60%	78.70%	2.70%	19.49%	77.88%	2.63%
Montgomery	18.46%	71.40%	10.14%	17.23%	72.27%	10.50%	17.41%	72.21%	10.38%
Howard	19.63%	75.54%	4.83%	19.81%	75.41%	4.78%	19.93%	75.35%	4.72%
Dorchester	9.83%	85.26%	4.90%	10.65%	83.98%	5.37%	10.74%	83.94%	5.32%
Harford	18.09%	78.87%	3.03%	18.71%	78.32%	2.97%	19.61%	77.48%	2.91%
Somerset	20.60%	78.46%	0.94%	20.78%	78.28%	0.94%	20.88%	78.18%	0.93%
Charles	13.34%	73.40%	13.27%	13.65%	73.01%	13.33%	13.32%	73.21%	13.46%
Worcester	21.51%	78.11%	0.39%	22.26%	77.37%	0.37%	23.00%	76.64%	0.36%
Caroline	31.19%	68.74%	0.08%	31.19%	68.45%	0.36%	31.06%	68.59%	0.35%
Kent	11.90%	78.14%	9.96%	12.05%	78.10%	9.85%	12.19%	78.01%	9.80%
Carroll	13.41%	81.26%	5.34%	13.32%	81.37%	5.31%	13.65%	81.04%	5.31%
Queen Anne's	17.96%	72.02%	10.02%	18.16%	71.40%	10.44%	18.10%	71.25%	10.65%
Calvert	11.34%	77.20%	11.46%	11.82%	76.68%	11.50%	12.25%	76.26%	11.49%
Talbot	28.87%	66.36%	4.77%	29.27%	65.90%	4.84%	29.42%	65.83%	4.75%
St. Mary's	24.07%	70.96%	4.98%	24.19%	70.89%	4.92%	24.69%	70.45%	4.86%
Garrett	16.03%	82.05%	1.92%	16.05%	82.10%	1.84%	16.03%	82.10%	1.86%
State Total	22.89%	75.28%	1.83%	23.40%	74.78%	1.82%	23.87%	74.36%	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 15 Actuals	FY 16 Budget	FY 17 Budget	Increase (Decrease)	% Change
Real Property Tax	\$180,598,075	\$181,730,900	\$184,399,190	\$2,668,290	1.47%
Property Tax Rebate	(1,773,546)	0	0	0	0.00%
Taxes - Discounts	(778,675)	(780,000)	(800,000)	(20,000)	2.56%
Senior Tax Credit	(11,406)	(20,000)	(20,000)	0	0.00%
Penalty and Interest	800,088	940,000	800,000	(140,000)	-14.89%
Homestead Tax Credit	(203,433)	(184,320)	(228,073)	(43,753)	23.74%
Personal Property Tax	258,137	250,000	250,000	0	0.00%
Railroad and Public Utility	6,798,541	6,577,900	6,850,300	272,400	4.14%
Ordinary Business Tax	6,503,003	6,109,000	7,931,000	1,822,000	29.82%
Prior Years Taxes Deferred	707,335	300,000	300,000	0	0.00%
Heavy Equipment Tax	106,554	80,000	100,000	20,000	25.00%
Semi-Annual Service Charges	64,680	65,000	65,000	0	0.00%
Total Local Property Taxes	\$193,069,352	\$195,068,480	\$199,647,417	\$4,578,937	2.35%
Income Tax	\$126,688,154	\$130,842,350	\$139,692,655	\$8,850,305	6.76%
Admissions	\$353,936	\$298,700	\$306,000	\$7,300	2.44%
PILOT	25,961	25,960	25,960	0	0.00%
911 Service Fee	1,089,823	1,000,000	1,030,000	30,000	3.00%
Cable Franchise Fee	0	1,500,910	1,561,090	60,180	4.01%
Recordation Fee	11,888,637	12,600,000	13,500,000	900,000	7.14%
Other Local Taxes	\$13,358,357	\$15,425,570	\$16,423,050	\$997,480	6.47%
State Aid - Police Protection	\$887,999	\$881,310	\$764,600	(\$116,710)	-13.24%
Total State Shared Taxes	\$887,999	\$881,310	\$764,600	(\$116,710)	-13.24%
Beer, Wine, Liquor Licenses	\$205,064	\$201,600	\$201,600	\$0	0.00%
Amusements	6,607	5,500	5,500	0	0.00%
Traders Licenses	125,180	130,000	130,000	0	0.00%
Mobile Home Licenses	64,188	63,700	63,700	0	0.00%
Animal Licenses	65,759	75,000	75,000	0	0.00%
Kennel Licenses	17,475	25,000	18,000	(7,000)	-28.00%
Building Permits	545,265	549,000	549,000	0	0.00%
Plumbing Licenses	43,748	15,400	45,000	29,600	192.21%
Marriage Licenses	33,390	32,000	32,000	0	0.00%
Electrical Licenses	47,518	20,000	45,000	25,000	125.00%
Utility Construction Permits	34,090	33,000	33,000	0	0.00%
Electrical Permits	211,920	206,000	175,000	(31,000)	-15.05%
Grading Permits	(9,453)	21,500	21,500	0	0.00%
Use and Occupancy Certificates	21,950	25,000	25,000	0	0.00%
Zoning Certificates/Ordinances	2,046	2,400	2,400	0	0.00%
Plumbing Permits	179,534	197,760	170,000	(27,760)	-14.04%
Reinspection Fees	6,675	4,000	6,000	2,000	50.00%
Total Licenses and Permits	\$1,600,955	\$1,606,860	\$1,597,700	(\$9,160)	-0.57%

General Fund Operating Revenues

Revenue	FY 15 Actuals	FY 16 Budget	FY 17 Budget	Increase (Decrease)	% Change
State Aid - Fire Protection	\$301,854	\$343,000	\$400,000	\$57,000	16.62%
Bond Interest Subsidy	785,866	780,420	773,350	(7,070)	-0.91%
State Aid - Various Reimbursements	28,646	0	0	0	0.00%
Grand and Petit Jury Reimbursement	37,890	56,000	56,000	0	0.00%
Circuit Court Master Reimbursement	142,916	146,560	151,000	4,440	3.03%
Total Intergovernmental	\$1,297,171	\$1,325,980	\$1,380,350	\$54,370	4.10%
Lien Certification	\$208,143	\$200,000	\$210,000	\$10,000	5.00%
Data Processing Services	3,916	5,500	5,500	0	0.00%
Hearing Fees - Board of Zoning Appeals	11,485	12,000	12,000	0	0.00%
Copy Fees	14,603	13,000	14,000	1,000	7.69%
Health Dept	54,495	61,800	61,800	0	0.00%
Hearing Fees - Zoning Administration	9,000	10,000	10,000	0	0.00%
Total General Government	\$301,642	\$302,300	\$313,300	\$11,000	3.64%
Sheriff Salary Recovery	\$311	\$1,000	\$1,000	\$0	0.00%
Sheriff Fees	102,594	117,000	103,000	(14,000)	-11.97%
Sheriff - Town Deputy	96,956	97,000	102,500	5,500	5.67%
Detention Center	167,003	206,000	171,600	(34,400)	-16.70%
Detention Center - Commissary	64,064	60,000	43,000	(17,000)	-28.33%
Detention Center - Home Detention	14,242	15,500	15,500	0	0.00%
Detention Center - Juvenile Transport	47,114	63,000	45,000	(18,000)	-28.57%
Detention Center - Work Release	80,718	80,000	80,000	0	0.00%
Citations	9,000	0	5,000	5,000	100.00%
Circuit Court Annex - Rent and Heat	12,994	13,000	13,000	0	0.00%
Inspection Fees - Roads	175,642	125,000	150,000	25,000	20.00%
Inspection Fees - Development Review	8,440	7,500	5,000	(2,500)	-33.33%
Inspection Fees - Fire Safety	0	0	45,000	45,000	100.00%
Sex Offender Registry	29,200	29,200	25,200	(4,000)	-13.70%
State Criminal Alien Asst. Program	7,789	11,000	8,000	(3,000)	-27.27%
Total Public Safety	\$816,068	\$825,200	\$812,800	(\$12,400)	-1.50%
Vehicle Maintenance	\$464,899	\$444,960	\$478,850	\$33,890	7.62%
Road Maintenance	198,216	104,000	120,000	16,000	15.38%
Development Review Fees	99,979	154,500	100,000	(54,500)	-35.28%
Flood Plain Review Fees	1,000	5,000	4,000	(1,000)	-20.00%
Fuel Recovery	763,663	905,000	630,000	(275,000)	-30.39%
Stormwater/Environmental Review Fees	28,334	33,500	33,500	0	0.00%
Engineering Review Fees	18,030	26,000	24,000	(2,000)	-7.69%
Forest Conservation Review Fees	52,880	26,000	26,000	0	0.00%
Tower Fees	7,500	0	0	0	0.00%
Stormwater Maintenance Fees	3,647	78,790	0	(78,790)	-100.00%
Weed Control	41,587	45,000	45,000	0	0.00%
Total Public Works	\$1,679,734	\$1,822,750	\$1,461,350	(\$361,400)	-19.83%

General Fund Operating Revenues

Revenue	FY 15 Actuals	FY 16 Budget	FY 17 Budget	Increase (Decrease)	% Change
Hashawha General Public Programs	\$5,007	\$6,000	\$6,000	\$0	0.00%
Hashawha Concessions	1,672	800	800	0	0.00%
Hashawha Fees	206,121	250,000	250,000	0	0.00%
Hashawha Outdoor School Meals	148,400	154,000	154,000	0	0.00%
Hashawha School Programs	9,485	10,000	10,000	0	0.00%
Bear Branch Programs	3,231	4,000	4,000	0	0.00%
Farm Museum Admissions	24,520	30,000	30,000	0	0.00%
Farm Museum Concessions	21,220	35,000	35,000	0	0.00%
Farm Museum Sponsors	15,200	40,000	20,000	(20,000)	-50.00%
Farm Museum Wine Festival	379,362	390,000	390,000	0	0.00%
Piney Run Admissions	178,172	165,000	175,000	10,000	6.06%
Piney Run Boat Rentals	64,240	53,560	60,000	6,440	12.02%
Piney Run Concessions	11,895	12,500	11,500	(1,000)	-8.00%
Piney Run Programs	6,571	17,000	9,616	(7,384)	-43.44%
Piney Run Nature Center Concessions	1,968	2,000	2,000	0	0.00%
Piney Run Nature Center Facility	1,218	2,200	2,200	0	0.00%
Piney Run Nature Center Programs	14,332	18,000	14,000	(4,000)	-22.22%
Piney Run Nature Camp	62,565	58,000	58,000	0	0.00%
Pavilion and Facility Rentals	54,945	41,000	50,000	9,000	21.95%
Sports Complex Advertisement	100	2,500	0	(2,500)	-100.00%
Sports Complex Concessions	2,813	5,000	5,000	0	0.00%
Sports Complex Rent/Lighting	43,929	50,000	45,000	(5,000)	-10.00%
Sports Complex Tournament Fees	3,575	0	2,000	2,000	100.00%
Park Facility Rental	6,410	4,300	5,400	1,100	25.58%
Dog Park Memberships	5,585	5,400	4,300	(1,100)	-20.37%
Bus Trip Revenue	1,390	0	0	0	0.00%
Total Recreation	\$1,273,926	\$1,356,260	\$1,343,816	(\$12,444)	-0.92%
Westminster Senior Center Classes	\$13,651	\$14,500	\$14,500	\$0	0.00%
North Carroll Senior Center Classes	22,030	22,000	22,000	0	0.00%
South Carroll Senior Center Classes	23,233	27,000	24,000	(3,000)	-11.11%
Taneytown Senior Center Classes	4,880	5,000	4,000	(1,000)	-20.00%
Mt. Airy Senior Center Classes	15,882	18,000	14,000	(4,000)	-22.22%
Transportation Tickets	17,317	0	0	0	0.00%
Total Aging	\$96,993	\$86,500	\$78,500	(\$8,000)	-9.25%
Circuit Court Fines	\$36,052	\$40,000	\$35,000	(\$5,000)	-12.50%
Liquor License Fines	25,050	5,000	10,000	5,000	100.00%
Animal Violation Fines	11,600	13,400	12,000	(1,400)	-10.45%
Humane Society Impound Fees	23,848	25,000	25,000	0	0.00%
Parking Violations	260	1,000	1,000	0	0.00%
Total Fines and Forfeits	\$96,810	\$84,400	\$83,000	(\$1,400)	-1.66%

General Fund Operating Revenues

Revenue	FY 15 Actuals	FY 16 Budget	FY 17 Budget	Increase (Decrease)	% Change
Interest - Miscellaneous Loans	\$58,441	\$50,000	\$50,000	\$0	0.00%
Interest - Fire Company Loans	372,120	343,760	319,020	(24,740)	-7.20%
Investment Interest	970,305	1,650,800	1,815,000	164,200	9.95%
Unrealized Gains/Losses	48,931	0	0	0	0.00%
Rents and Royalties	6,979,485	176,260	180,000	3,740	2.12%
Cell Tower Rent	31,947	32,000	32,000	0	0.00%
Rent - Family Law	6,600	6,600	6,600	0	0.00%
Humane Society Refunds	10,089	0	0	0	0.00%
Advertising - Liquor Licenses	10,501	6,000	6,000	0	0.00%
Phone/Pager Reimbursement	1	0	0	0	0.00%
Jury Duty	352	0	0	0	0.00%
Postage	21,536	17,000	20,000	3,000	17.65%
Equipment Sales	119,780	135,000	135,000	0	0.00%
Woodland Management	15	0	0	0	0.00%
Land Sales	72,000	0	0	0	0.00%
Purchasing Card Rebate	36,435	15,000	20,000	5,000	33.33%
Miscellaneous	107,723	230,000	230,000	0	0.00%
Activities - Farm Museum General	52,911	55,000	55,000	0	0.00%
Total Other	\$8,899,173	\$2,717,420	\$2,868,620	\$151,200	5.56%
Health Department	\$6,685	\$5,500	\$6,000	\$500	9.09%
Pension Recovery - Enterprise and Grants	345,441	340,000	347,000	7,000	2.06%
OPEB Recovery - Enterprise and Grants	266,108	280,000	280,000	0	0.00%
State Retirement Recovery - Enterprise & Grants	13,375	13,000	9,000	(4,000)	-30.77%
County Attorney Fees	191,302	194,750	194,820	70	0.04%
Total Cost Recovery	\$822,910	\$833,250	\$836,820	\$3,570	0.43%
Total Annual Revenue	\$350,889,243	\$353,178,630	\$367,303,978	\$14,125,348	4.00%
Prior Year Unappropriated Reserve	\$0	\$10,245,750	\$9,002,668	(\$1,243,082)	-12.13%
Current Year Surplus	0	2,078,650	196,114	(1,882,536)	-90.57%
Special Revenue Fund: Hotel Rental Tax	251,325	351,200	315,830	(35,370)	-10.07%
Special Revenue Fund: Cable Franchise Fee	966,359	2,050,000	0	(2,050,000)	-100.00%
Transfer from Capital Fund	14,029,119	12,058,090	11,588,410	(469,680)	-3.90%
General Obligation Bond Premium	7,290,919	0	0	0	0.00%
Refunding Bonds Issued	52,576,682	0	0	0	0.00%
Total Operating Revenue	\$426,003,646	\$379,962,320	\$388,407,000	\$10,327,216	2.72%

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 transferred into the General Fund for tourism and promotion of the County.

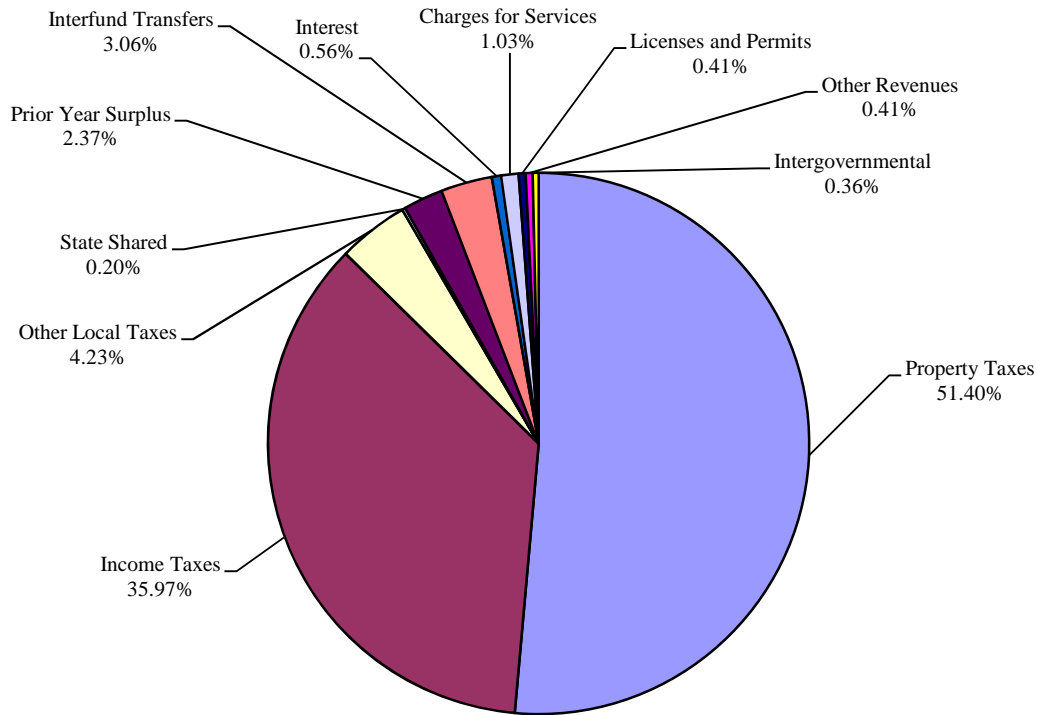
Special Revenue Fund: Cable Franchise Fee Dedicated Cable Franchise Fee revenue transferred into the General Fund to pay expenses related to public service programming on cable television. In FY 16, the County Commissioners converted the Cable Franchise Fee into an unrestricted General Fund revenue.

Transfer from Capital Fund Dedicated Local Income Tax revenue for Public School construction transferred into the General Fund to pay debt service on school construction.

Operating Budget Revenues

Fiscal Year 2017 Budget

\$388,407,000



Fiscal Year 2016 Budget

\$379,962,320

