

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 88% of the revenue comes from Real Property and Income Taxes.

Revenue In Millions	FY 15 Budget	Percent of Total	FY 15 Revised Forecast	Percent of Total	FY 16 Budget	Percent of Total	Cumulative Percent of Total
Real Property	\$179.6	48.7%	\$179.9	48.8%	\$182.1	49.6%	49.6%
Railroad and Public Utilities	6.5	1.8%	6.7	1.8%	6.6	1.8%	51.4%
Ordinary Business	6.2	1.7%	6.2	1.7%	6.4	1.7%	53.1%
Total Property	\$192.3	52.2%	\$192.8	52.3%	\$195.2	53.1%	53.1%
Income Tax	122.4	33.2%	122.4	33.2%	128.0	34.8%	87.9%
Recordation Tax	11.8	3.2%	11.5	3.1%	12.6	3.4%	91.3%
Interest	0.8	0.2%	0.8	0.2%	1.6	0.4%	91.7%
911 Service Fee	1.0	0.3%	1.0	0.3%	1.0	0.3%	92.0%
Building Permits	0.6	0.2%	0.5	0.1%	0.5	0.1%	92.1%
Total Major Revenues	\$328.9	89.3%	\$329.0	89.3%	\$338.8	92.1%	92.1%
Total Annual Revenues	338.8	92.0%	338.6	91.9%	348.9	94.9%	94.9%
Other Revenues	29.7	8.1%	29.7	8.1%	18.6	5.1%	100.0%
Total Revenue	\$368.5	100.0%	\$368.3	100.0%	\$367.5	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 49.6% 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 year following. 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.

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 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.

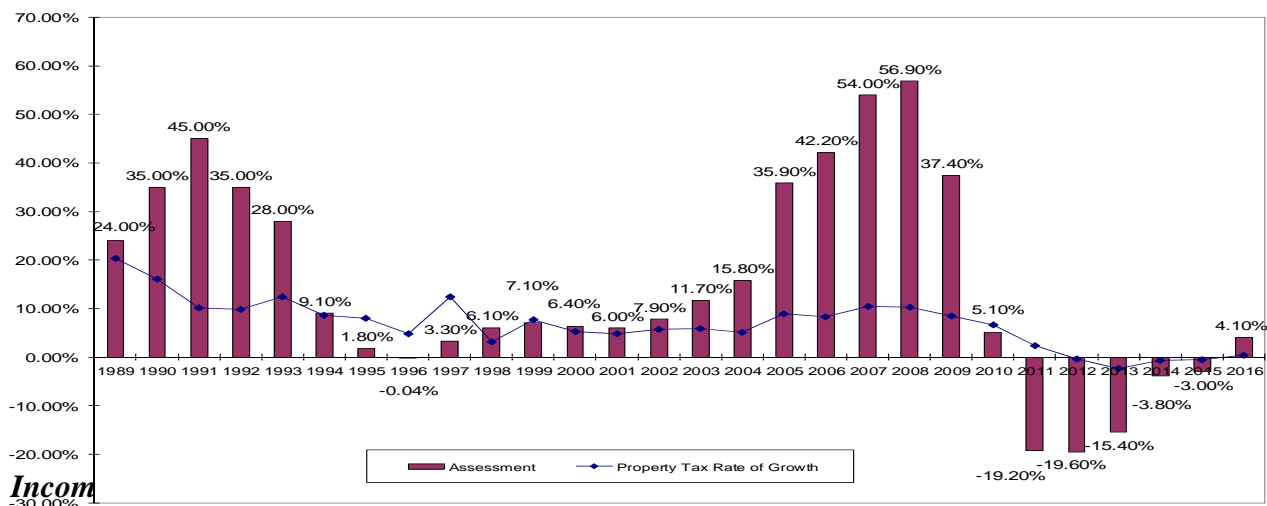
The booming real estate market of the early 2000's began to cool down in 2006 and by 2008 the market had slowed significantly. However, primarily due to the impact of the Homestead Tax Credit, and to a lesser extent growth in reassessments, Property Tax revenue remained fairly strong through FY 10. However, 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 have 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 than in recent years.

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 drop of 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 is showing the first positive reassessment in six years at 4.1%, resulting in 0.3% growth in real property tax revenue. The expectation for FY 17 – 21 is to see modest 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



Second Largest Revenue Source at 34.8% 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 current rate of 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.

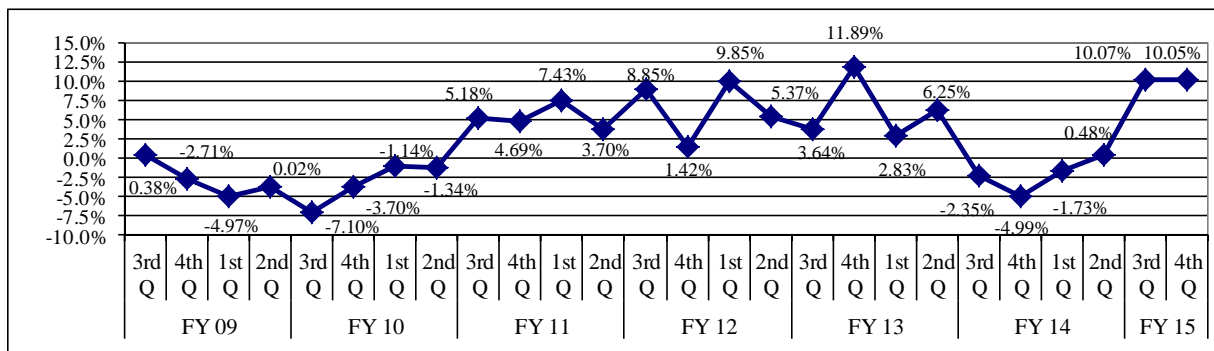
Income Tax is primarily General Fund revenue; however, 9.1% of Income Tax is dedicated to the capital budget for school construction and debt service. The budget for Income Tax is based on several factors, including a trend analysis of recent distributions, economic analysis of changes made at the State level, the local and national economy, and estimates provided by the State Comptroller's Office.

FY 16 is recommended at \$128.0M, which is \$5.6M above the FY 15 Budget of \$122.4M. Our estimate of a 4.6% increase over FY 15 is primarily due to the expected growth in major distributions, which includes withholdings and estimated payments. The first two FY 15 distributions showed 10% growth from the prior year. These distributions came in higher than planned growth of 5.1%, but it is too early to predict if this trend will continue for the remainder of FY 15. 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 3.4% 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 \$11.5M in FY 15. FY 16 is projected to show continued growth due to increased activity in the housing market and is projected at \$12.6M.

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 sold price, are showing positive signs of improvement in the housing market and will have a positive impact on the County's revenue picture.

	2013	2014	% Change
Sold Dollar Volume	\$519.1M	548.0M	5.58%
Average Sold Price	\$301,800	298,000	(1.09%)
Units Sold	1,720	1,836	6.74%
Average Days on Market	91	84	(7.69%)

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

Railroad and Public Utilities

Fourth 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 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. For FY 14, the Board of County Commissioners lowered the personal property tax rate from \$2.545 to \$2.515 per \$100 assessed value. 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 85% of these collections come from two utility companies: BGE and Verizon. Railroad and public utilities revenue in FY 11 reached \$7.1M. FY 15 is forecast to come in at \$6.7M and is planned to drop 1.8% per year in FY 16 – 21. The State of Maryland provides assessment estimates which can be accessed at www.dat.state.md.us/sdatweb/stats.

Ordinary Business

Fifth Largest Revenue Source at 1.7% 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 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. State provided assessment estimates, which can be accessed at www.dat.state.md.us/sdatweb/stats.

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. It has remained largely unchanged since then. Recent Federal Reserve statements suggest it will remain at this level at least through mid-2015 (FY 16).

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 15 is projected at \$0.8M.

The FY 15 weighted average of the current portfolio is down to 0.26%. This is a decrease from 0.27% in FY 14, 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 0.08%. Getting rates higher than this are difficult and require longer commitments. In FY 16, interest income is projected to increase to \$1.7M to correspond with the lifting of interest rates from the Federal Reserve. Projections will decrease if the Federal Reserve delays the lifting of interest rates. This budget is primarily based on maintaining a \$185M portfolio earning an average rate of 0.68%. This revenue also includes approximately \$0.45M annually in interest associated with older Installment Purchase Agreements.

911-Service Fee

The State of Maryland requires all counties to have in operation an 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 16 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 15 is \$0.5M. Based on current trends in the housing market, the budget for FY 16 is recommended at \$0.5M.

Annual Revenues

Annual revenues, ranging from Property Taxes to park entrance fees, generate approximately 92% of total revenue. Individually, these revenues may experience varying levels of growth or decline, but in total over the past ten years annual revenues as a whole have shown positive growth. FY 16 is budgeted to grow \$10.0M, or 3.1%, from FY 15. Taking out the

effect of the property tax rebate in FY 15 of \$1.8M and the increase in interest income in FY 16, underlying growth in annual revenues is projected to be 2.1% from FY15.

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 \$12.1M in FY 16 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.

Assessable Base

Comparison of Maryland Jurisdictions by Property Type

Jurisdiction	FY 13			FY 14			FY 15		
	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural	Commercial/ Industrial	Residential	Agricultural
Baltimore City	29.04%	70.96%	0.00%	31.99%	68.01%	0.00%	32.14%	67.86%	0.00%
Washington	24.48%	70.73%	4.79%	25.71%	69.52%	4.77%	25.89%	69.27%	4.84%
Allegany	23.00%	73.47%	3.53%	23.14%	73.30%	3.56%	24.02%	72.35%	3.62%
Prince George's	21.83%	78.12%	0.05%	22.82%	77.10%	0.08%	22.49%	77.15%	0.36%
Wicomico	20.96%	74.26%	4.78%	22.27%	72.76%	4.98%	22.39%	72.69%	4.92%
Baltimore Co.	19.83%	78.85%	1.32%	20.46%	78.21%	1.33%	20.81%	77.87%	1.31%
Anne Arundel	17.72%	81.64%	0.65%	18.77%	80.60%	0.63%	19.09%	80.29%	0.63%
Frederick	17.84%	77.33%	4.83%	17.96%	77.21%	4.83%	18.09%	77.14%	4.78%
Cecil	17.91%	76.59%	5.50%	17.83%	76.74%	5.43%	17.90%	76.67%	5.43%
Montgomery	16.21%	83.38%	0.41%	16.73%	82.88%	0.39%	17.18%	82.44%	0.37%
Howard	16.91%	82.13%	0.97%	16.81%	82.25%	0.94%	16.82%	82.24%	0.94%
Dorchester	17.53%	72.34%	10.13%	18.01%	71.86%	10.14%	16.80%	72.71%	10.50%
Harford	15.78%	81.06%	3.16%	16.34%	80.62%	3.03%	16.78%	80.25%	2.97%
Somerset	15.58%	74.00%	10.42%	15.79%	74.19%	10.02%	16.15%	73.41%	10.44%
Charles	16.22%	81.08%	2.70%	16.13%	81.10%	2.77%	16.00%	81.30%	2.70%
Worcester	15.64%	82.39%	1.97%	15.50%	82.58%	1.92%	15.53%	82.62%	1.84%
Caroline	13.37%	72.45%	14.18%	14.25%	71.49%	14.26%	14.76%	70.98%	14.26%
Kent	12.24%	74.66%	13.10%	12.27%	74.46%	13.27%	12.56%	74.10%	13.33%
Carroll	11.65%	82.92%	5.43%	11.65%	82.89%	5.46%	12.16%	82.50%	5.34%
Queen Anne's	11.63%	78.43%	9.94%	11.72%	78.32%	9.96%	11.76%	78.39%	9.85%
Calvert	10.85%	86.65%	2.50%	11.19%	86.40%	2.40%	11.15%	86.48%	2.38%
Talbot	10.58%	78.20%	11.22%	10.61%	77.93%	11.46%	11.06%	77.44%	11.50%
St. Mary's	10.72%	83.89%	5.39%	10.87%	83.79%	5.34%	10.36%	84.33%	5.31%
Garrett	9.48%	85.65%	4.86%	9.51%	85.58%	4.90%	10.27%	84.36%	5.37%
State Total	18.01%	80.14%	1.85%	18.68%	79.49%	1.83%	18.90%	79.28%	1.82%

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 14 Actuals	FY 15 Budget	FY 16 Budget	Increase (Decrease)	% Change
Real Property Tax	\$182,533,129	\$181,139,090	\$181,730,900	\$591,810	0.33%
Property Tax Rebate	0	(1,800,000)	0	1,800,000	-100.00%
Taxes - Discounts	(771,576)	(780,000)	(780,000)	0	0.00%
Senior Tax Credit	(13,112)	(20,000)	(20,000)	0	0.00%
Penalty and Interest	884,738	940,000	940,000	0	0.00%
Homestead Tax Credit	(605,548)	(242,890)	(184,320)	58,570	-24.11%
Non-Profit/Civic Group Tax Credit	0	(25,000)	0	25,000	-100.00%
Personal Property Tax	250,400	247,000	250,000	3,000	1.21%
Railroad and Public Utility	6,619,774	6,455,430	6,577,900	122,470	1.90%
Ordinary Business Tax	5,965,205	5,930,000	6,109,000	179,000	3.02%
Prior Years Taxes Deferred	614,549	300,000	300,000	0	0.00%
Heavy Equipment Tax	100,534	50,000	80,000	30,000	60.00%
Semi-Annual Service Charges	51,365	65,000	65,000	0	0.00%
Total Local Property Taxes	\$195,629,457	\$192,258,630	\$195,068,480	\$2,809,850	1.46%
Income Tax	\$119,575,545	\$122,430,000	\$128,028,600	\$5,598,600	4.57%
Admissions	\$262,098	\$300,000	\$298,700	(\$1,300)	-0.43%
PILOT	25,961	25,960	25,960	0	0.00%
911 Service Fee	1,039,245	1,000,000	1,000,000	0	0.00%
Recordation Fee	10,576,850	11,800,000	12,600,000	800,000	6.78%
Other Local Taxes	\$11,904,154	\$13,125,960	\$13,924,660	\$798,700	6.08%
Police Aid - Regular Grant	\$948,717	\$905,090	\$881,310	(\$23,780)	-2.63%
Total State Shared Taxes	\$948,717	\$905,090	\$881,310	(\$23,780)	-2.63%
Beer, Wine, Liquor Licenses	\$201,549	\$208,000	\$201,600	(\$6,400)	-3.08%
Amusements	5,539	8,500	5,500	(3,000)	-35.29%
Traders Licenses	127,196	130,000	130,000	0	0.00%
Mobile Home Licenses	84,825	61,800	63,700	1,900	3.07%
Animal Licenses	77,860	99,000	75,000	(24,000)	-24.24%
Kennel Licenses	18,095	0	25,000	25,000	100.00%
Building Permits	463,916	632,500	549,000	(83,500)	-13.20%
Plumbing Licenses	15,480	44,000	15,400	(28,600)	-65.00%
Marriage Licenses	34,600	32,000	32,000	0	0.00%
Electrical Licenses	20,045	52,440	20,000	(32,440)	-61.86%
Utility Construction Permits	33,370	33,000	33,000	0	0.00%
Electrical Permits	161,306	184,000	206,000	22,000	11.96%
Grading Permits	22,298	22,150	21,500	(650)	-2.93%
Use and Occupancy Certificates	24,420	35,530	25,000	(10,530)	-29.64%
Zoning Certificates/Ordinances	1,595	2,100	2,400	300	14.29%
Plumbing Permits	177,150	212,750	197,760	(14,990)	-7.05%
Reinspection Fees	6,625	4,000	4,000	0	0.00%
Total Licenses and Permits	\$1,475,869	\$1,761,770	\$1,606,860	(\$154,910)	-8.79%

General Fund Operating Revenues

Revenue	FY 14 Actuals	FY 15 Budget	FY 16 Budget	Increase (Decrease)	% Change
State Aid - Fire Protection	\$257,864	\$301,700	\$343,000	\$41,300	13.69%
Federal Emergency Management Agency	401,641	0	0	0	0.00%
Bond Interest Subsidy	786,353	823,000	780,420	(42,580)	-5.17%
State aid - various reimbursements	219,807	0	0	0	0.00%
Grand and Petit Jury Reimbursement	53,520	30,000	56,000	26,000	86.67%
Circuit Court Master Reimbursement	137,015	150,170	146,560	(3,610)	-2.40%
Total Intergovernmental	\$1,856,200	\$1,304,870	\$1,325,980	\$21,110	1.62%
Lien Certification	\$173,675	\$168,000	\$200,000	\$32,000	19.05%
Data Processing Services	5,139	5,500	5,500	0	0.00%
Hearing Fees - Board of Zoning Appeals	7,727	12,000	12,000	0	0.00%
Copy Fees	15,077	10,520	13,000	2,480	23.57%
Telephone	2,559	0	0	0	0.00%
Health Dept	70,397	50,000	61,800	11,800	23.60%
Hearing Fees - Zoning Administration	10,475	9,500	10,000	500	5.26%
Total General Government	\$285,048	\$255,520	\$302,300	\$46,780	18.31%
Sheriff Salary Recovery	\$14,616	\$7,500	\$1,000	(\$6,500)	-86.67%
Sheriff Fees	102,110	115,000	117,000	2,000	1.74%
Detention Center	177,946	186,350	206,000	19,650	10.54%
Sheriff - Town Deputies	95,477	98,000	97,000	(1,000)	-1.02%
Inspection Fees - Roads	157,067	80,000	125,000	45,000	56.25%
Inspection Fees - Development Review	3,956	15,500	7,500	(8,000)	-51.61%
Detention Center - Commissary	61,041	46,350	60,000	13,650	29.45%
Detention Center - Work Release	71,554	85,000	80,000	(5,000)	-5.88%
Detention Center - Home Detention	8,566	2,500	15,500	13,000	520.00%
Citations	1,550	0	0	0	0.00%
Detention Center - Juvenile Transport	49,151	50,000	63,000	13,000	26.00%
Circuit Court Annex - Rent and Heat	12,994	13,000	13,000	0	0.00%
Sex Offender Registry	0	30,000	29,200	(800)	-2.67%
State Criminal Alien Asst. Program	5,744	5,800	11,000	5,200	89.66%
Total Public Safety	\$761,771	\$735,000	\$825,200	\$90,200	12.27%
Vehicle Maintenance	\$422,016	\$453,870	\$444,960	(\$8,910)	-1.96%
Road Maintenance	170,719	100,000	104,000	4,000	4.00%
Development Review Fees	153,911	165,000	154,500	(10,500)	-6.36%
Flood Plain Review Fees	4,500	3,000	5,000	2,000	66.67%
Fuel Recovery	932,946	901,670	905,000	3,330	0.37%
Stormwater/Environmental Review Fees	26,527	32,500	33,500	1,000	3.08%
Engineering Review Fees	24,060	30,000	26,000	(4,000)	-13.33%
Forest Conservation Review Fees	24,683	20,000	26,000	6,000	30.00%
Tower Fees	22,500	0	0	0	0.00%
Stormwater Maintenance Fee	0	78,790	78,790	0	0.00%
Weed Control	44,237	40,000	45,000	5,000	12.50%
Total Public Works	\$1,826,099	\$1,824,830	\$1,822,750	(\$2,080)	-0.11%

General Fund Operating Revenues

Revenue	FY 14 Actuals	FY 15 Budget	FY 16 Budget	Increase (Decrease)	% Change
Hashawha General Public Programs	\$625	\$6,000	\$6,000	\$0	0.00%
Hashawha School Programs	12,745	9,000	10,000	1,000	11.11%
Hashawha Outdoor School - Meals	153,054	154,000	154,000	0	0.00%
Hashawha Concessions	504	800	800	0	0.00%
Bear Branch Programs	3,238	5,000	4,000	(1,000)	-20.00%
Farm Museum - Admissions	29,076	30,000	30,000	0	0.00%
Farm Museum - Wine Festival	395,524	430,000	390,000	(40,000)	-9.30%
Farm Museum - Concessions	58,051	44,000	35,000	(9,000)	-20.45%
Piney Run - Admissions	161,439	150,000	165,000	15,000	10.00%
Hashawha Fees	257,816	250,000	250,000	0	0.00%
Pavilion and Facility Rentals	37,832	40,000	41,000	1,000	2.50%
Piney Run Concessions	12,972	10,500	12,500	2,000	19.05%
Piney Run Boat Rentals	51,014	52,000	53,560	1,560	3.00%
Piney Run Programs	4,680	20,000	17,000	(3,000)	-15.00%
Piney Run Nature Center Programs	18,746	22,000	18,000	(4,000)	-18.18%
Piney Run Nature Center Facility	2,038	2,100	2,200	100	4.76%
Piney Run Nature Camp	57,690	54,000	58,000	4,000	7.41%
Piney Run Nature Center Concessions	1,618	3,000	2,000	(1,000)	-33.33%
Sports Complex - Concessions	1,880	10,000	5,000	(5,000)	-50.00%
Sports Complex - Tournament fees	7,875	0	0	0	0.00%
Sports Complex - Rent/Lighting	45,462	79,000	50,000	(29,000)	-36.71%
Sports Complex - Advertisement	250	0	2,500	2,500	100.00%
Farm Museum Sponsors	19,450	15,000	40,000	25,000	166.67%
Park Facility Rental	4,310	0	4,300	4,300	100.00%
Dog Park Memberships	6,860	5,400	5,400	0	0.00%
Total Recreation	\$1,344,749	\$1,391,800	\$1,356,260	(\$35,540)	-2.55%
Westminster Senior Center Classes	\$15,179	\$11,000	\$14,500	\$3,500	31.82%
North Carroll Senior Center Classes	21,957	19,000	22,000	3,000	15.79%
South Carroll Senior Center Classes	27,158	16,500	27,000	10,500	63.64%
Taneytown Senior Center Classes	5,097	2,500	5,000	2,500	100.00%
Mt. Airy Senior Center Classes	18,514	11,000	18,000	7,000	63.64%
Transportation Tickets	19,440	0	0	0	0.00%
Total Aging	\$107,344	\$60,000	\$86,500	\$26,500	44.17%
Circuit Court Fines	\$39,336	\$40,000	\$40,000	\$0	0.00%
Liquor License Fines	6,500	2,000	5,000	3,000	150.00%
Animal Violation Fines	11,900	14,000	13,400	(600)	-4.29%
Zoning Violations	5,300	0	0	0	0.00%
Humane Society Impound Fees	21,738	25,000	25,000	0	0.00%
Parking Violations	1,858	1,000	1,000	0	0.00%
Total Fines and Forfeits	\$86,632	\$82,000	\$84,400	\$2,400	2.93%

General Fund Operating Revenues

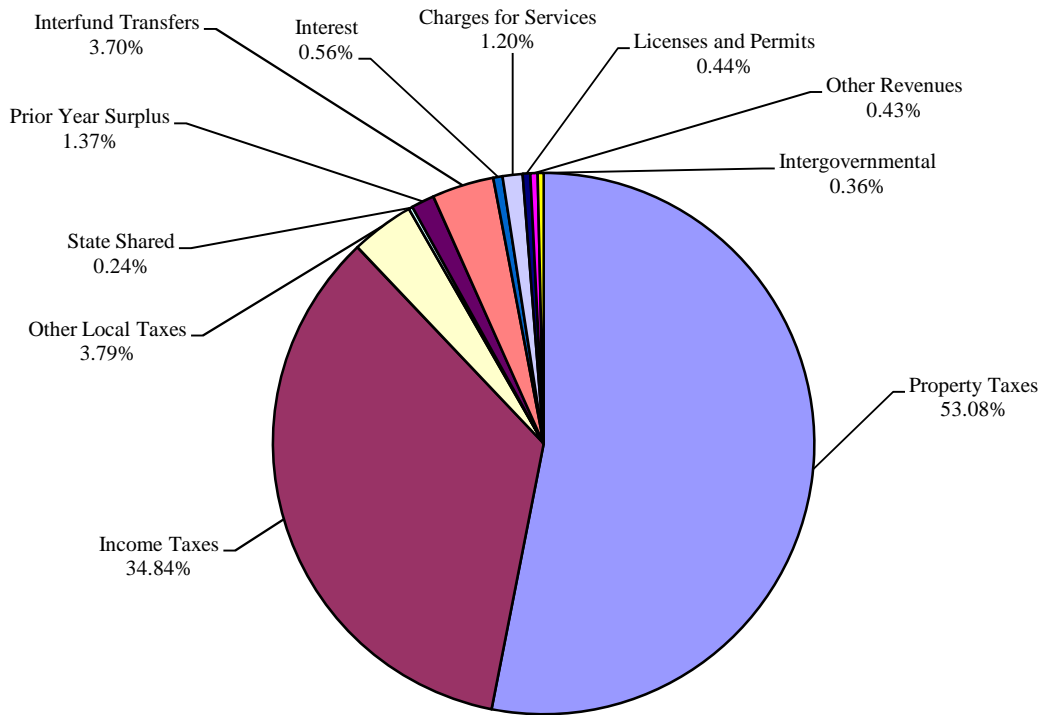
Revenue	FY 14 Actuals	FY 15 Budget	FY 16 Budget	Increase (Decrease)	% Change
Interest - Misc Loans	\$81,902	\$50,000	\$50,000	\$0	0.00%
Interest - Fire Company Loans	416,818	370,550	343,760	(26,790)	-7.23%
Investment Interest	865,839	800,000	1,650,800	850,800	106.35%
Unrealized Gains/Loss	40,539	0	0	0	0.00%
Rents and Royalties	6,985,800	189,020	176,260	(12,760)	-6.75%
Cell Tower	31,947	0	32,000	32,000	100.00%
Rent - Family Law	6,600	6,600	6,600	0	0.00%
Humane Society Refunds	33,267	2,000	0	(2,000)	-100.00%
Ag Extension Refunds	19,440	0	0	0	0.00%
Advertising - Liquor Licenses	5,000	8,000	6,000	(2,000)	-25.00%
Phone/Pager	1	0	0	0	0.00%
Jury Duty	214	350	0	(350)	-100.00%
Postage	25,609	38,140	17,000	(21,140)	-55.43%
Equipment Sales	173,942	100,000	135,000	35,000	35.00%
Woodland Management	19	0	0	0	0.00%
Land Sales	559,514	0	0	0	0.00%
Purchasing Card Rebate	23,722	15,000	15,000	0	0.00%
Miscellaneous	52,819	232,530	230,000	(2,530)	-1.09%
Activities - Farm Museum General	43,413	33,000	55,000	22,000	66.67%
Total Other	\$9,366,407	\$1,845,190	\$2,717,420	\$872,230	47.27%
Health Department	\$5,868	\$5,500	\$5,500	\$0	0.00%
Pension Recovery - Enterprise and Grants	307,652	329,810	340,000	10,190	3.09%
OPEB Recovery - Enterprise and Grants	225,112	315,600	280,000	(35,600)	-11.28%
State Retirement Recovery - Enterprise & Grants	15,831	13,000	13,000	0	0.00%
County Attorney Fees	179,467	177,000	194,750	17,750	10.03%
Total Cost Recovery	\$733,929	\$840,910	\$833,250	(\$7,660)	-0.91%
Total Annual Revenue	\$345,901,921	\$338,821,570	\$348,863,970	\$10,042,400	2.96%
Prior Year Unappropriated Reserve	\$0	\$14,317,450	\$5,029,280	(\$9,288,170)	-64.87%
Special Revenue Fund: Hotel Rental Tax	290,720	359,641	351,200	(8,441)	-2.35%
Special Revenue Fund: Cable Franchise Fee	1,061,275	966,359	1,190,910	224,551	23.24%
Special Revenue Fund: Impact Fees					0.00%
Transfer from Capital Fund	13,027,715	14,029,120	12,058,090	(1,971,030)	-14.05%
General Obligation Bonds	735,000	0	0	0	0.00%
Non-Cash Notes	3,475,344	0	0	0	0.00%
Total Operating Revenue	\$364,491,974	\$368,494,140	\$367,493,450	(\$1,000,690)	-0.27%

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 that is transferred into the General Fund for tourism and promotion of the County.
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 2016 Budget

\$367,493,450



Fiscal Year 2015 Budget

\$368,494,140

