



MONTHLY REVENUE ESTIMATES

April 2014

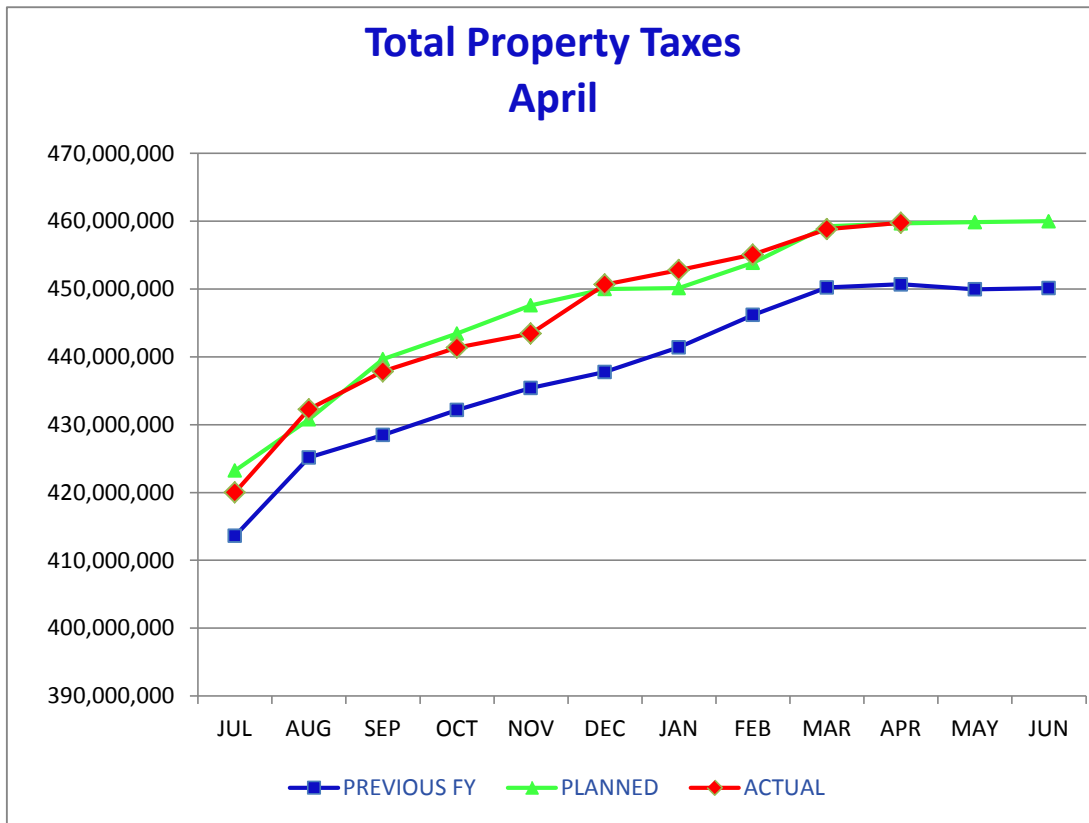
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TOTAL PROPERTY TAXES

This revenue represents the largest revenue source for the County.

FY13 Totals	450,145,527	FY14 Plan-to-Date	459,682,978
FY14 Budget	460,005,209	FY14 Actual-To-Date	459,781,062
% Change	2.19%	% Change	0.02%

Property taxes billed thru April 2014 are on target with the planned level.
 This revenue will move up and down throughout the year as various credits are applied and State certifications for corporate property are finalized.

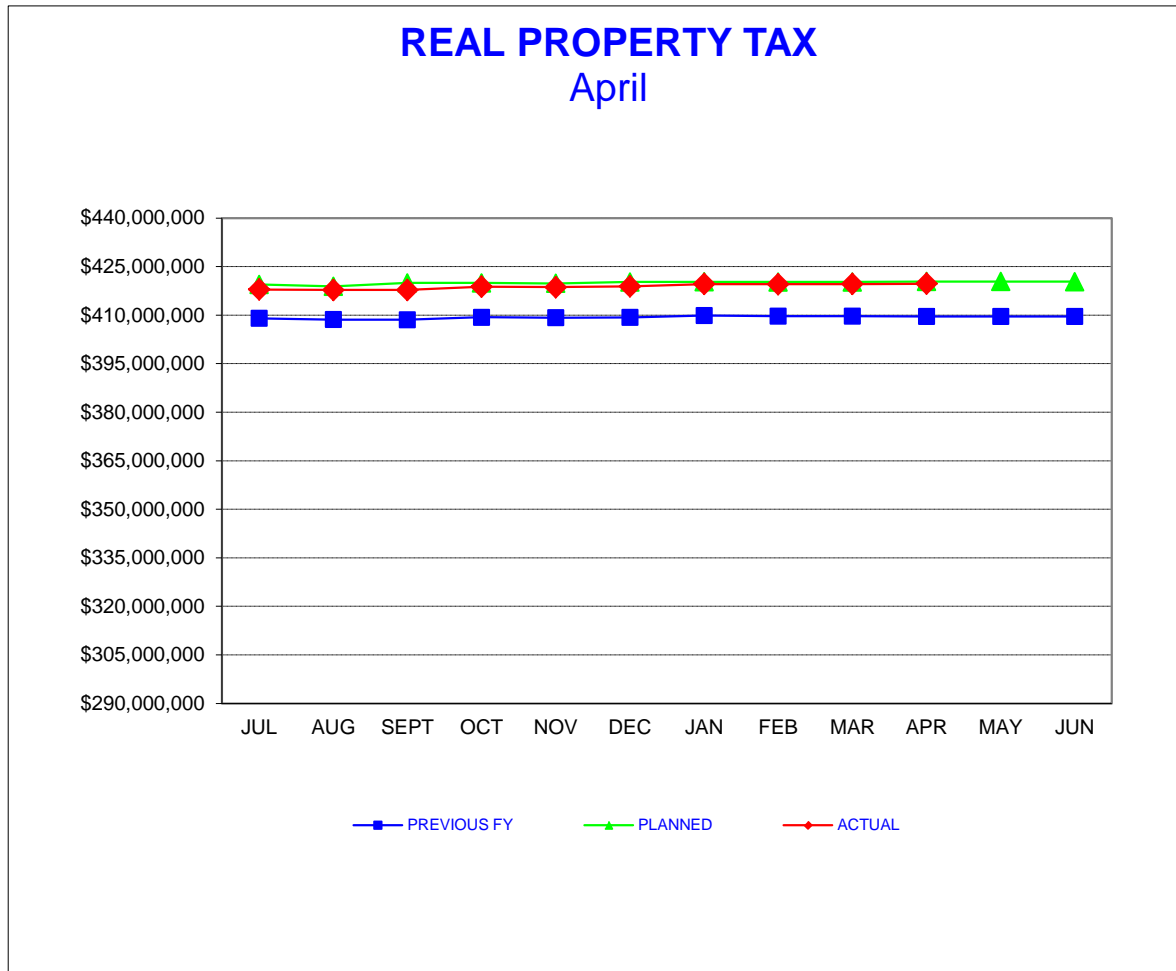


REAL PROPERTY TAX

This group of revenues represents property taxes received for the full year, 3/4 year, 1/2 year and 1/4 year. This data is reflected in the Real Property Tax Report as a part of the total property tax revenue.

FY13 Totals	409,568,701	FY14 Plan-to-Date	420,358,212
FY14 Budget	420,339,201	FY14 Actual-To-Date	419,693,937
% Change	2.63%	% Change	-0.16%

Real property tax billings remain just below the planned level thru April. This revenue will continue to perform close to the plan as we move through the fiscal year. There will be credits applied at various points in the year.

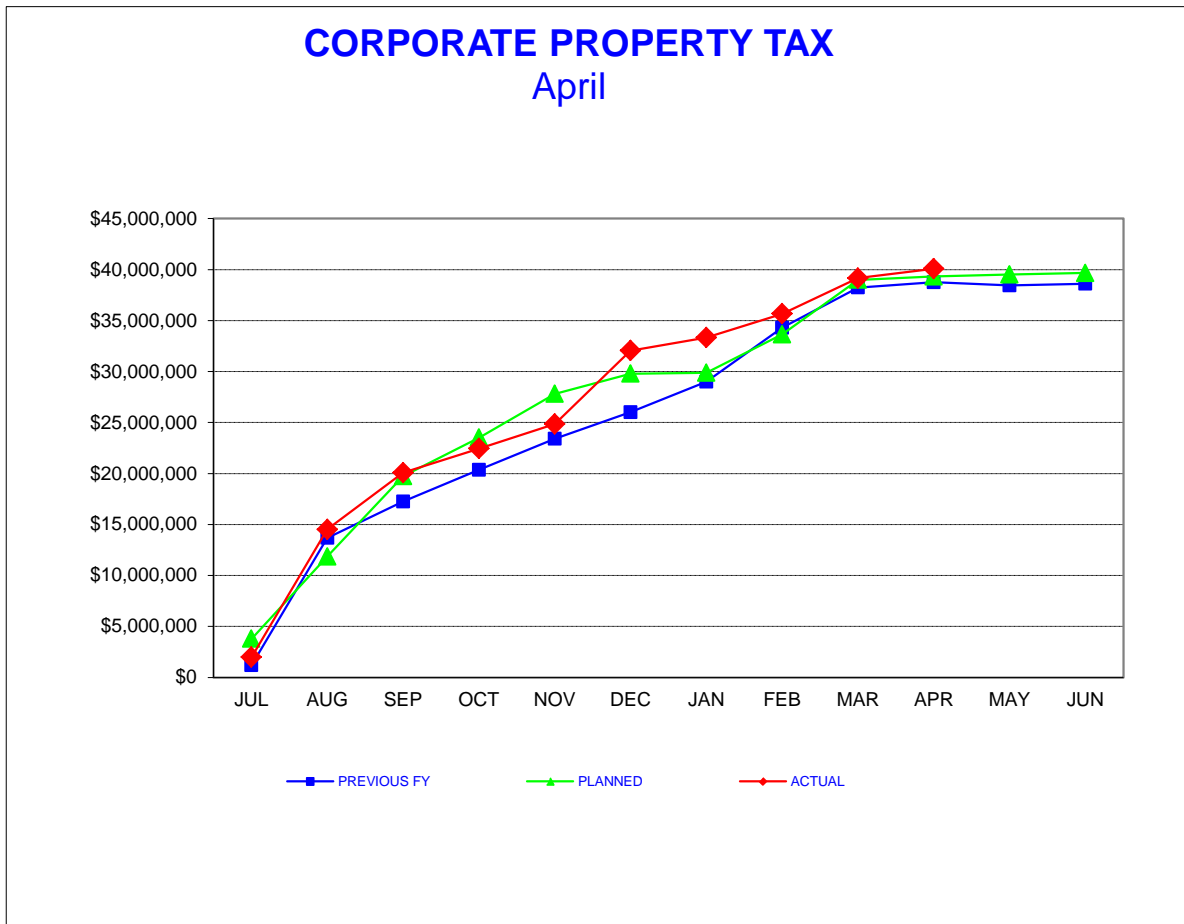


CORPORATE PROPERTY TAX

This group of revenues represents property taxes received from corporate sources only. This data is reflected in the Real Property Tax report as a part of the total property tax revenue.

FY13	Totals	38,611,156	FY14 Plan-to-Date	39,324,766
FY14	Budget	39,666,008	FY14 Actual-To-Date	40,087,123
	% Change	2.73%	% Change	1.94%

Reported billings thru April are nearly 2% above the planned level. This revenue has improved as the certifications from the State for corporate property are continuing to arrive. Various credits throughout the year will also cause this revenue to fluctuate.

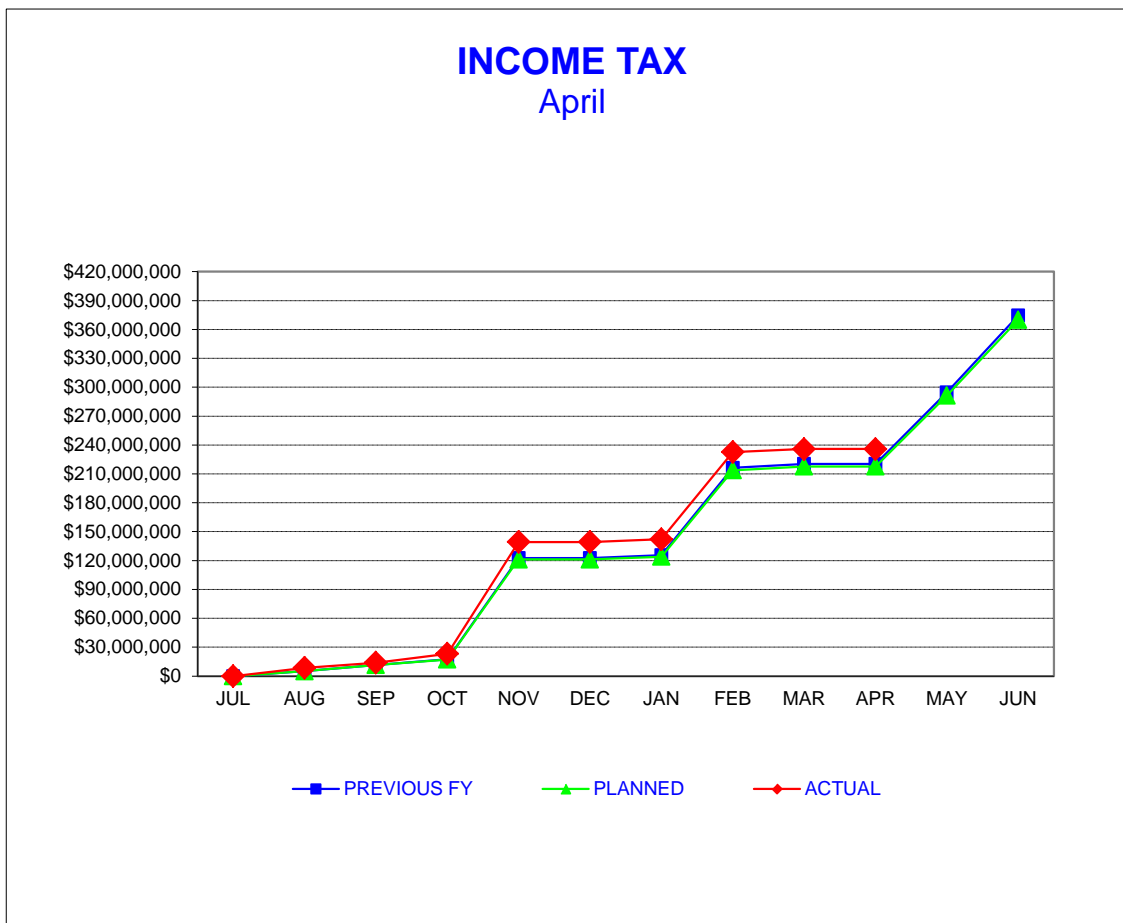


INCOME TAX

Local Income Tax Surcharge is the second largest revenue in the County.

FY13 Totals	374,358,094	FY14 Plan-to-Date	217,725,787
FY14 Budget	370,000,000	FY13 Actual-To-Date	235,790,893
% Change	-1.16%	% Change	8.30%

The income tax distributions thru the March distribution are now over 8% above the planned level. Year to date thru the same period fiscal 2014 is 7% above fiscal 2013 distributions. The next distribution will be in May 2014.

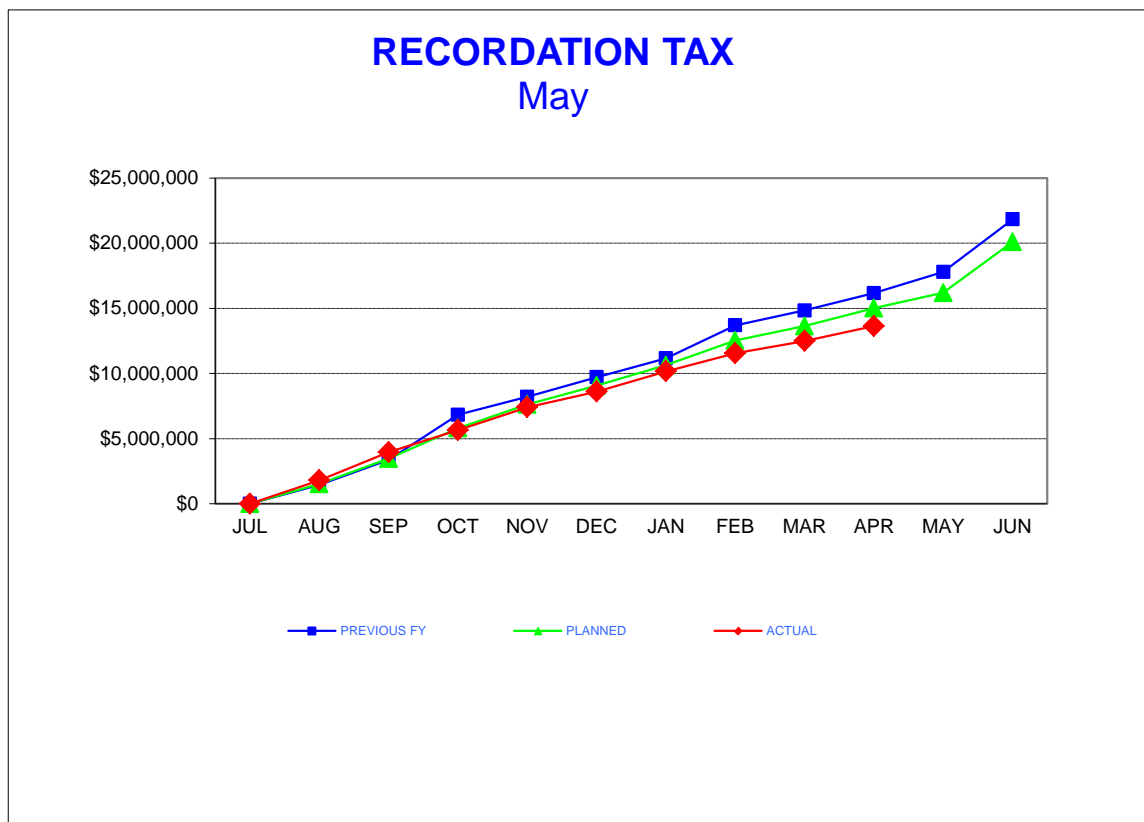


RECORDATION TAX

Recordation tax is imposed on every instrument conveying title to real or personal property recorded with the Clerk of the Court. The rate is currently \$2.50 per \$500 on the value of each recordation.

FY13 Total	21,837,593	FY14 Plan-to-Date	16,200,595
FY14 Budget	20,098,864	FY13 Actual-To-Date	15,535,019
% Change	-7.96%	% Change	-4.11%

Recordation tax receipts thru May are 4.1% below the planned level. This revenue performed very well last year as the local real estate and housing markets improved. If the final two months of activity continue at the current pace the budgeted level may be reached.

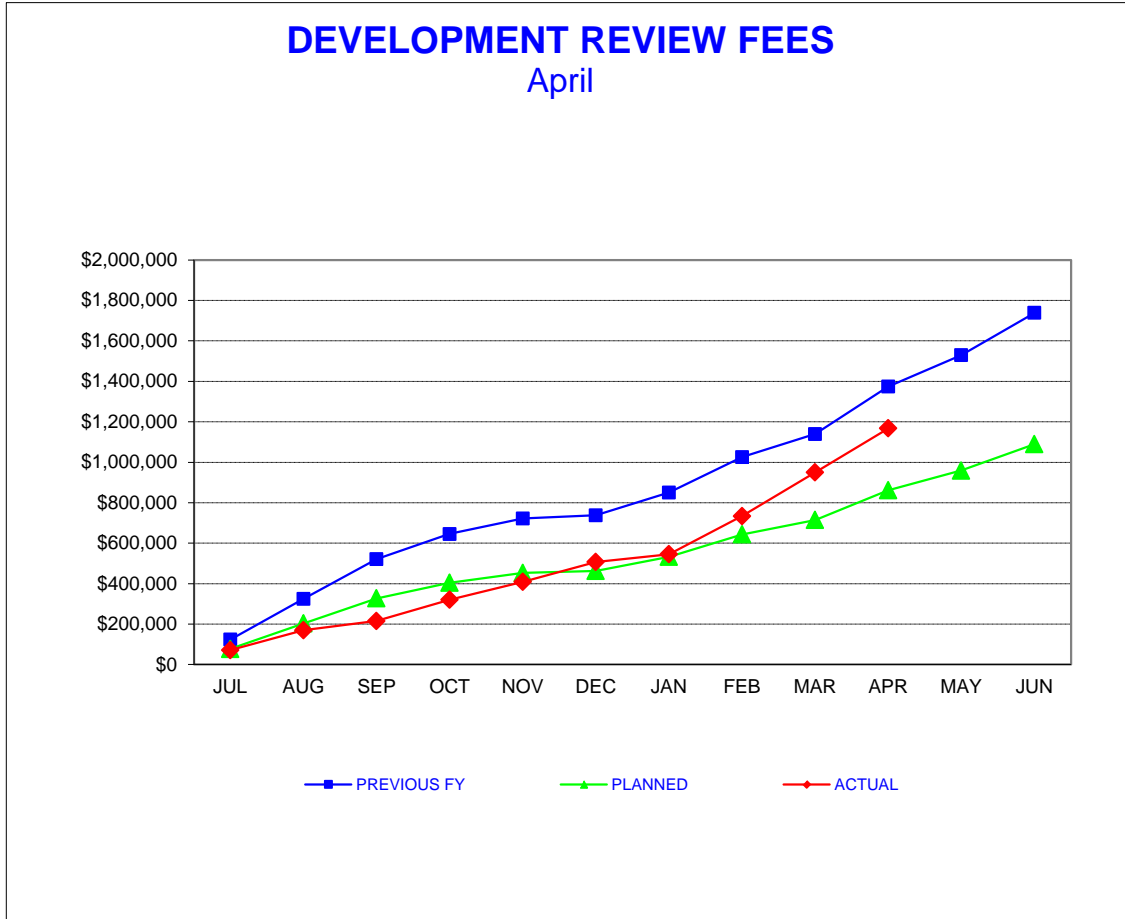


DEVELOPMENT REVIEW FEES

Development review fees are collected for Public Works' & Planning & Zoning review and approval of subdivision and site plans. Seasonal peaks are common.

FY13 Totals	1,738,888	FY14 Plan-to-Date	861,691
FY14 Budget	1,090,000	FY14 Actual-To-Date	1,167,810
% Change	-37.32%	% Change	35.53%

Revenues thru April are now 36% above the planned level and 15% below the April 2013 level. This revenue is typically slow to start and this year has followed that trend.



PLANNING & ZONING FEES

This revenue includes fees from charges for plan review processing and petitions submitted to the Zoning, Appeals & Planning Boards. Interagency development review fees to cover labor costs have also been included.

FY13 Totals	716,342	FY14 Plan-to-Date	596,668
FY14 Budget	700,000	FY14 Actual-To-Date	534,421
% Change	-2.28%	% Change	-10.43%

This revenue exceeded expectations in FY13. This revenue is known for its often erratic behavior with large swings month to month. To date FY14 has been a typical year. This revenue indicates how well the local construction/development sector is performing. At the current pace attaining the budgeted level will be close.

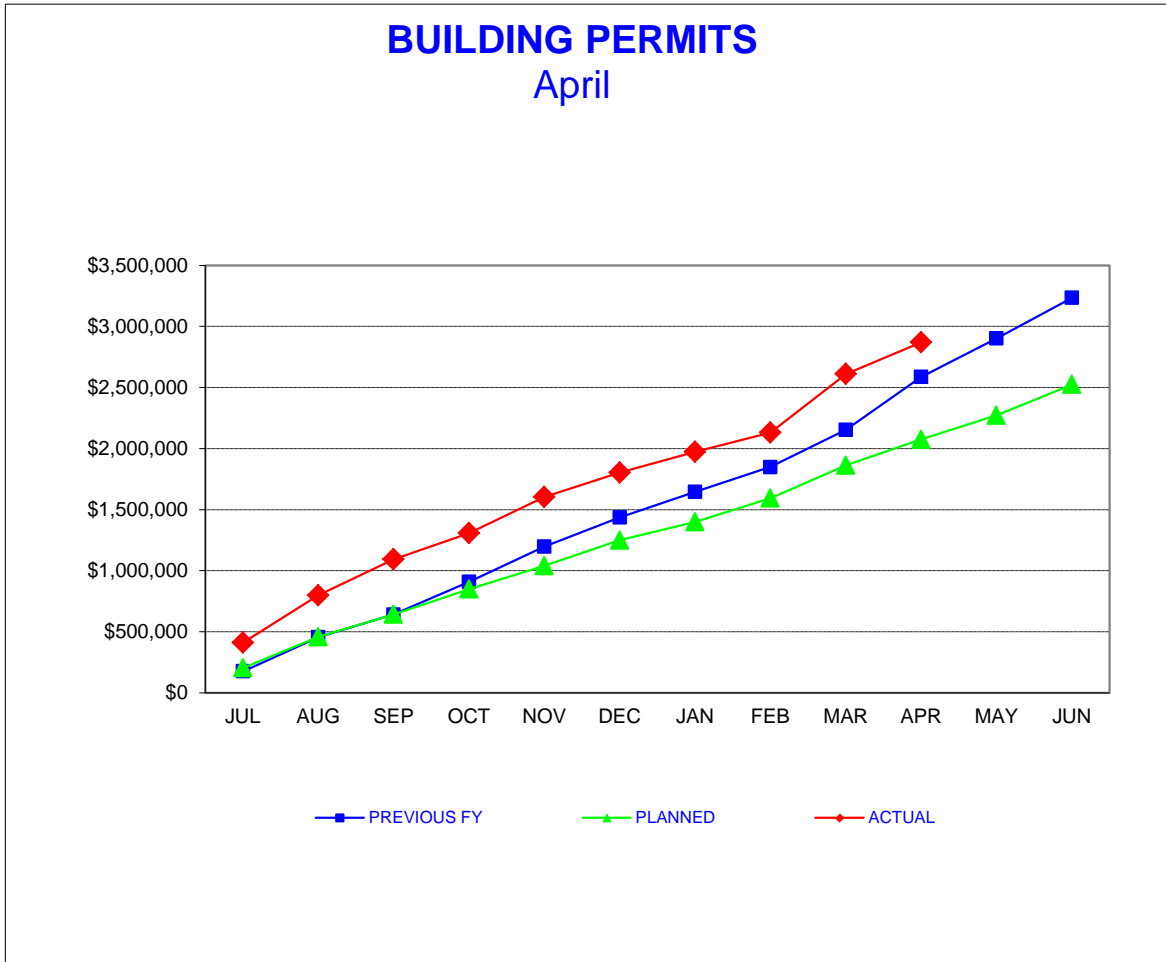


BUILDING PERMITS

Revenue includes grading, fire protection, and building permits for residential and commercial new construction and renovations.

FY13 Totals	3,235,442	FY14 Plan-to-Date	2,075,041
FY14 Budget	2,525,000	FY14 Actual-To-Date	2,870,492
% Change	-21.96%	% Change	38.33%

This revenue continues to perform at an accelerated pace in FY14. In addition to being 38% ahead of the planned level it is also 11% ahead of last years pace thru April.

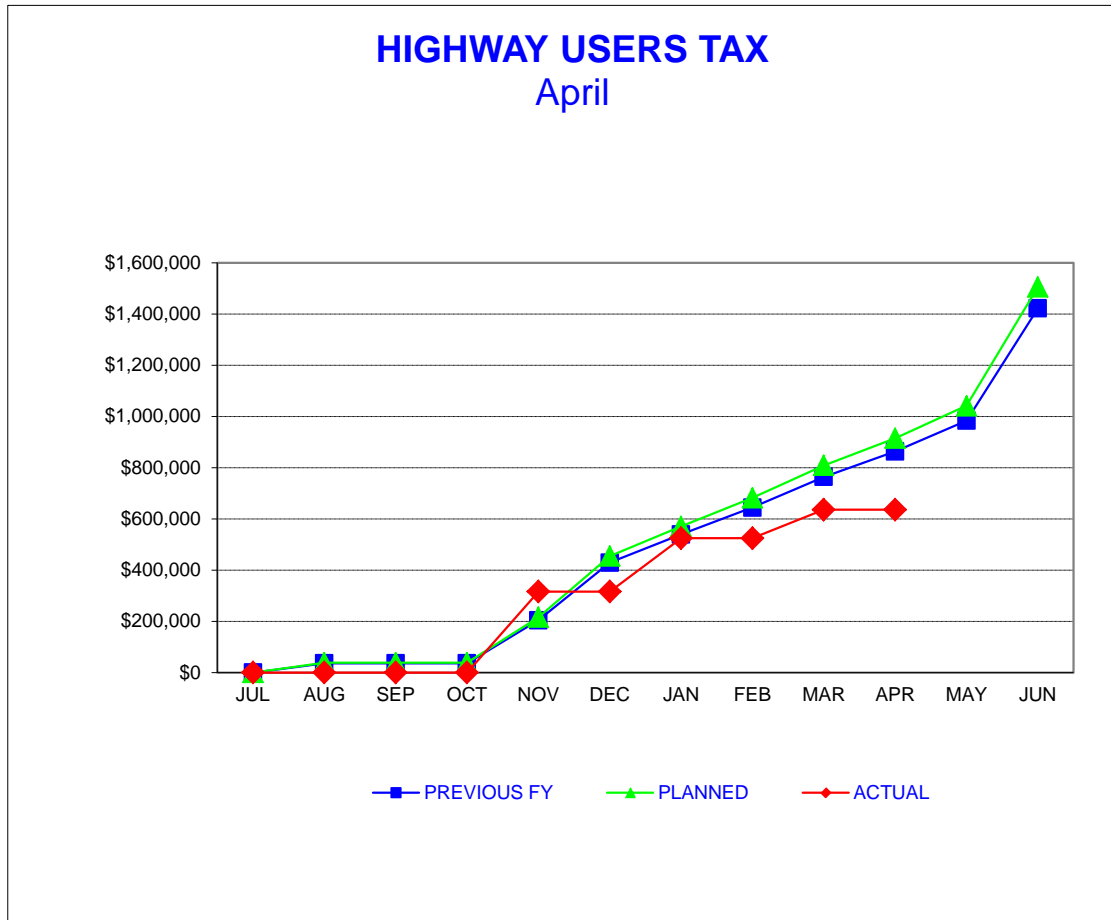


HIGHWAY USERS TAX

This revenue is based on a formula distribution of revenues received from a gasoline tax of 23.5 cents per gallon. The State provides 30% for distribution between all localities.

FY13 Totals	1,422,087	FY14 Plan-to-Date	914,398
FY14 Budget	1,506,000	FY13 Actual-To-Date	635,822
% Change	5.90%	% Change	-30.47%

The revenue has been severely reduced by the State over the past several years. Erratic distributions by the State make it difficult to accurately track revenue patterns. This report reflects distributions thru December 2013.

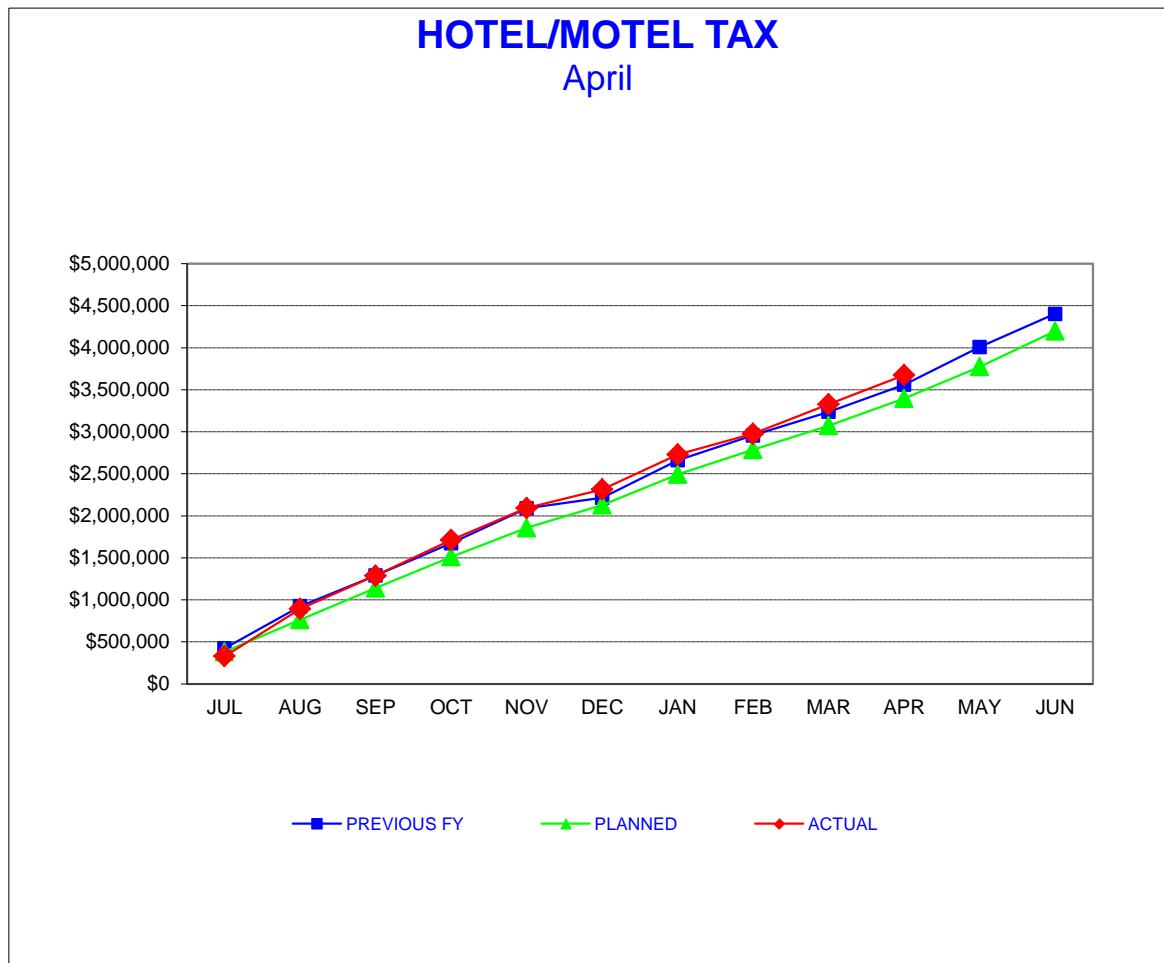


HOTEL/MOTEL TAX

This revenue is based on the tax collected by Hotel/Motel operators that is remitted to the County on a monthly basis. Effective August 1, 2011 the rate will increase from 5% to 7%. This tax only applies to short term rentals.

FY13 Totals	4,404,564	FY14 Plan-to-Date	3,398,037
FY14 Budget	4,200,000	FY14 Actual-To-Date	3,675,679
% Change	-4.64%	% Change	8.17%

Revenues collected thru April remain 8% above the planned level and 3.2% above above the level collected thru last April. This revenue is dependent upon discretionary income to some extent. There have been reports that sequestration and budget cuts have had an impact on this sector, but this report suggests a minimal impact.

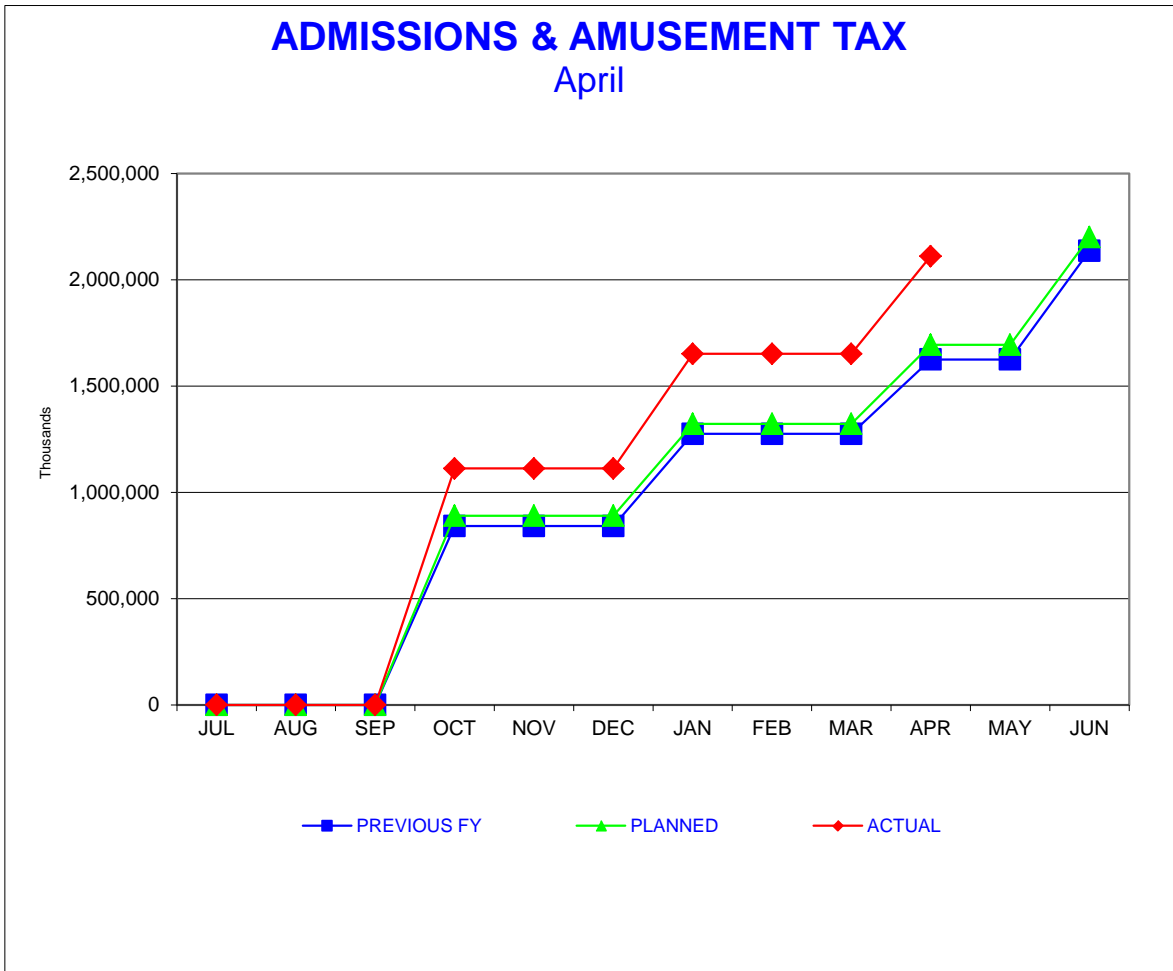


ADMISSIONS & AMUSEMENT TAX

This revenue is based on the tax collected by the State which is returned to local jurisdictions on a quarterly basis. Revenue for the first quarter is primarily from Merriweather Post concert receipts.

FY13 Totals	2,136,733	FY14 Plan-to-Date	1,693,833
FY14 Budget	2,200,000	FY14 Actual-To-Date	2,110,352
% Change	2.96%	% Change	24.59%

This revenue is reported on a quarterly basis. Receipts thru the third quarter are included in this report. This revenue has performed well in FY14. This revenue is somewhat dependent upon discretionary income, but it does not appear to have had a significant impact on this revenue to date.

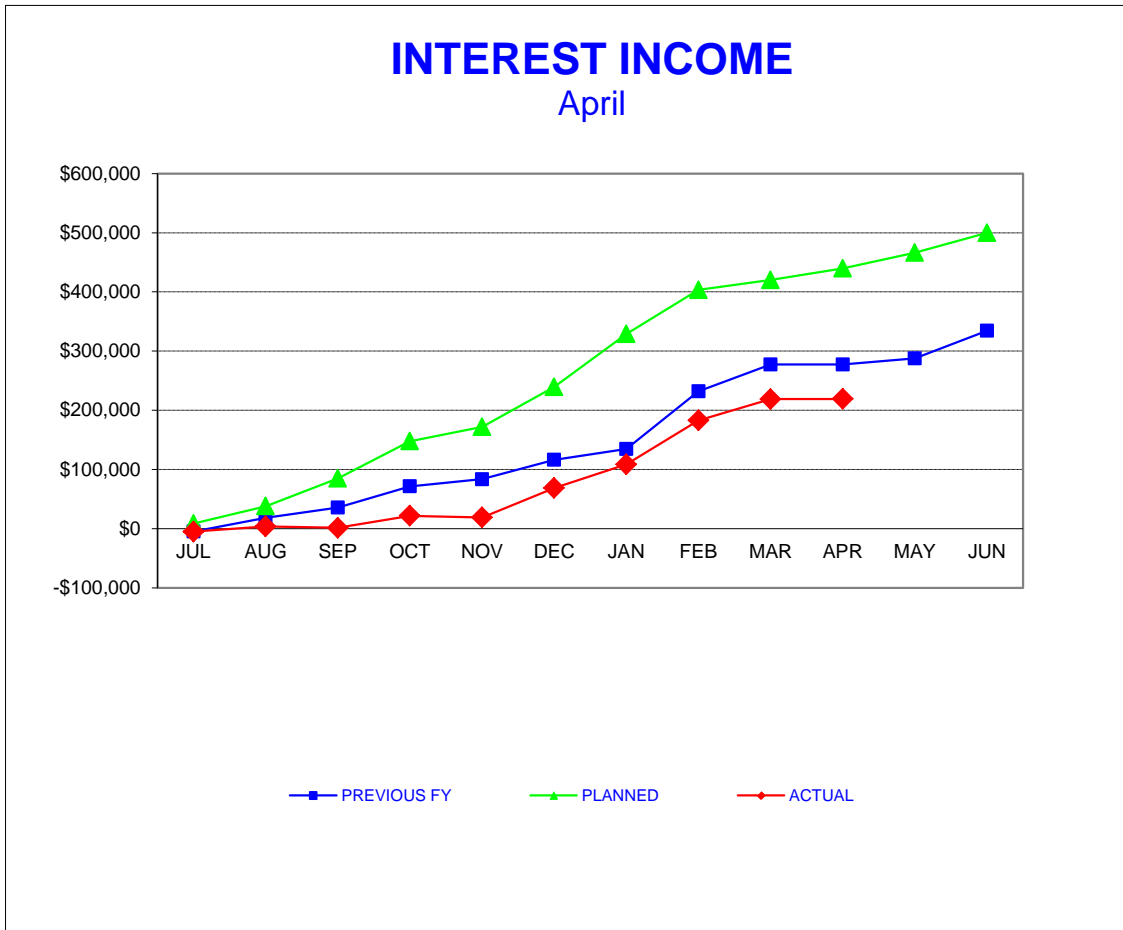


INTEREST INCOME

This revenue represents the return of investing cash from taxes or bond proceeds. January, February & March usually have the highest receipts, with the lowest coming in June and August.

FY13 Totals	334,491	FY14 Plan-to-Date	439,941
FY14 Budget	500,000	FY14 Actual-To-Date	219,097
%Change	49.48%	%Change	-50.20%

Interest income is dependent upon investment income. With interest rates at very low levels this source of revenue is difficult to estimate. There is little question that interest rates will remain low.



REVENUE TOTAL

Includes all general fund revenue that is received by the County.

FY13 Totals	913,609,815	FY14 Plan-to-Date	791,576,230
FY14 Budget	969,839,219	FY14 Actual-To-Date	762,970,737
% Change	6.15%	% Change	-3.61%

General Fund revenues through April are 3.6% below the planned level. The gap between the planned and actual is due to the revenues that are not tracked that are transfers from other funds that occur during the last quarter of the year. Compared to April last year totals are up by 4.3%.

