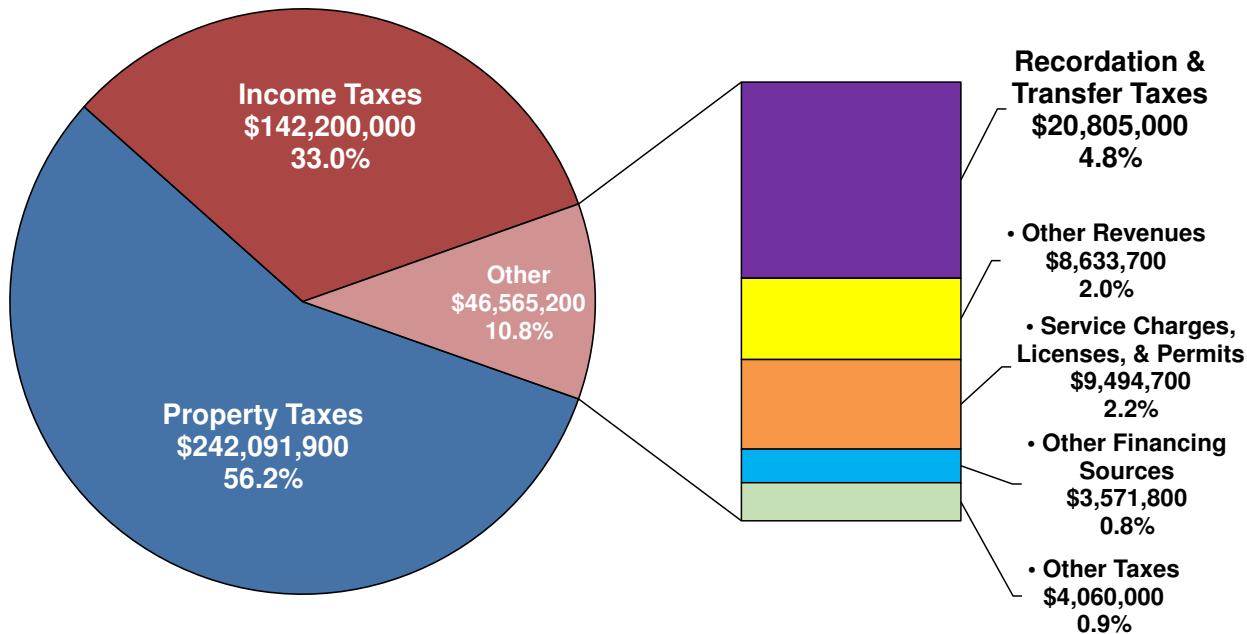


GENERAL FUND

FY2021 General Fund Revenues TOTAL FORECAST = \$430,857,100



REVENUE BREAKDOWN

PROPERTY TAXES	56.2%	\$242,091,900	INCOME TAX	33.0%	\$142,200,000
Real & Personal		\$244,365,400			
Penalties, Interest & fees		1,036,100			
Tax Credits		(3,309,600)			
RECORDATION & TRANSFER TAXES	4.8%	\$20,805,000	SERVICE CHARGES, LICENSES, & PERMITS	2.2%	\$9,494,700
			EMS Billing fee		\$1,600,000
			Reclaimed Water Sales		1,183,700
			911 fees		1,500,000
			Licenses & Permits		1,097,900
			Indirect Cost Allocation		1,338,700
OTHER TAXES	0.9%	\$4,060,000	Park Fees		717,800
Hotel/Motel Tax		\$1,000,000	Remaining		2,056,600
Highway User		2,210,000			
Admission Tax		800,000			
Heavy Equipment		50,000			
OTHER FINANCING SOURCES	0.8%	\$3,571,800	ALL OTHER REVENUES	2.0%	\$8,633,700
Transfer: Capital Project Fund		\$2,671,800	Fines & Forfeitures		\$3,477,500
Special Revenue: Cable Fund		900,000	Rent		1,262,700
			State Grants		1,645,000
			Other Intergovernmental		522,500
			Interest Income		1,000,000
			Sale of Fixed Assets		250,000
			Miscellaneous		476,000

GENERAL FUND OPERATING BUDGET

	FY2020 <u>Adopted</u>	@ March 1, 2020		@ March 23, 2020		
		FY2021 <u>Forecast</u>	FY2021 <u>Forecast</u>	\$ Change from FY2020	% Chg.	
REVENUES						
<u>Operating Revenues</u>						
Property Taxes	\$235,383,900	\$242,091,900	\$242,091,900	\$6,708,000	2.8%	
Income Tax	134,337,000	142,200,000	142,200,000	7,863,000	5.9%	
Recordation/Transfer Tax	19,225,000	20,805,000	20,805,000	1,580,000	8.2%	
Other Taxes	4,217,000	4,324,000	4,060,000	(157,000)	-3.7%	
Service Charges	8,095,900	8,396,800	8,396,800	300,900	3.7%	
Intergovernmental	2,156,600	2,167,500	2,167,500	10,900	0.5%	
Licenses & Permits	1,083,500	1,097,900	1,097,900	14,400	1.3%	
Fines & Forfeitures	3,540,500	3,477,500	3,477,500	(63,000)	-1.8%	
Transfer from Capital Project Fund	2,671,800	2,671,800	2,671,800	0	0.0%	
Transfer from Special Revenue Fund	1,000,000	900,000	900,000	(100,000)	-10.0%	
Interest Income	5,000,000	5,000,000	1,000,000	(4,000,000)	-80.0%	
Other Income	1,956,400	1,988,700	1,988,700	32,300	1.7%	
Total Operating Revenues	\$418,667,600	\$435,121,100	\$430,857,100	\$12,189,500	2.9%	
Reserved Fund Balance	6,429,900		TBD	TBD		

REVENUE OUTLOOK:

- Growth in property assessments in the Western Side of the County.
- Tax Year 2018 Tax Returns processed for Charles County exceeded the State average.
 - The Cumulative Local Tax Distributions for tax year 2019 was on par with the State average.
 - The FY2021 budget assumes a 4% increase in revenues over the FY2020 year end estimate.
 - Charles County has an Income Tax reserve that can be utilized if income tax distributions from the State does not meet the Budget estimate for FY2021.
- Adjusting Recordation & Transfer Tax Revenues to the six year average.
- Other Taxes includes an adjustment for Hotel/Motel and Admissions & Amusement taxes due to COVID-19.
- Service Charges increase includes additional revenues due to how the 911 Fees are applied to cell phone bills in accordance with State law that was updated during the 2019 State Legislative Session.
- Interest Income decrease due to Federal Government cutting interest rates in response to COVID-19.
- Reduction in Cable TV Transfer to the General Fund.
- Use of Fund Balance is limited to one time expenditures. Amount is to be determined.
- Our forecasted revenues were adjusted down by \$4,264,000 on March 23, 2020 due to impact of COVID-19.