

FY26 3rd Quarter Budget Update

Background

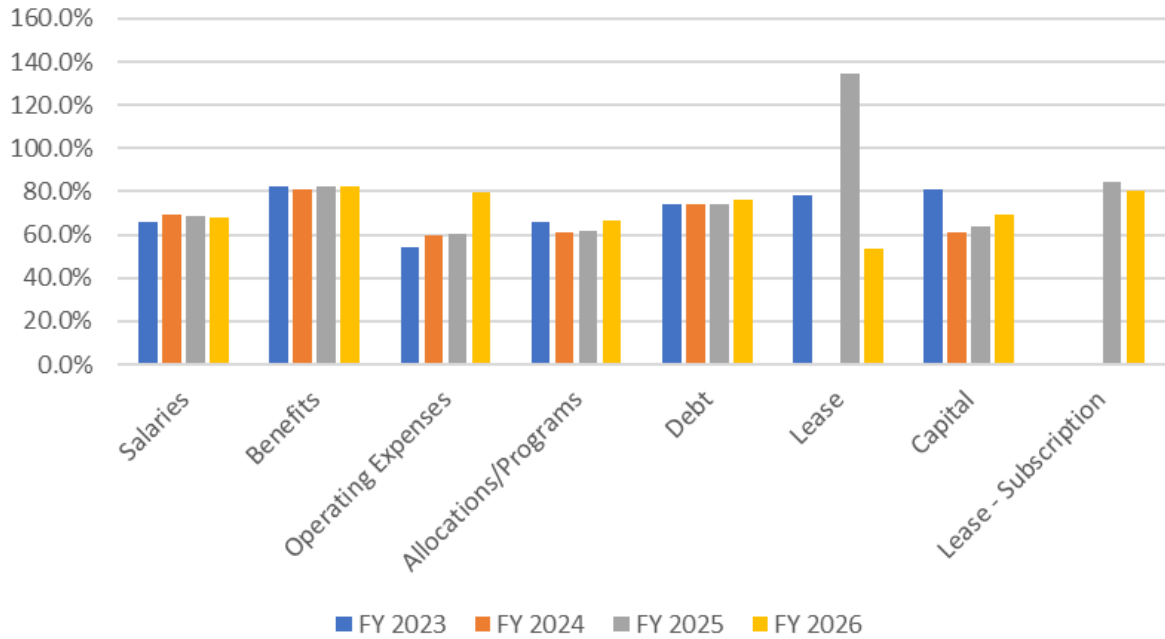
- Includes revenues and expenditures for the first 9 months of the fiscal year (July – March)
- Is a high-level overview – not a line-item level review
- Does not include:
 - Interest Revenue
 - Transfers In or Out
 - Appropriated Fund Balance
- Only 7 months of sales tax data due to lag between collection by the State and disbursement to counties
- Compares Revenue/Expenses by category and budget function
- Compares 3rd quarter current year to 3rd quarter for each of last 3 fiscal years and an average of those years.

Expenditures by Category

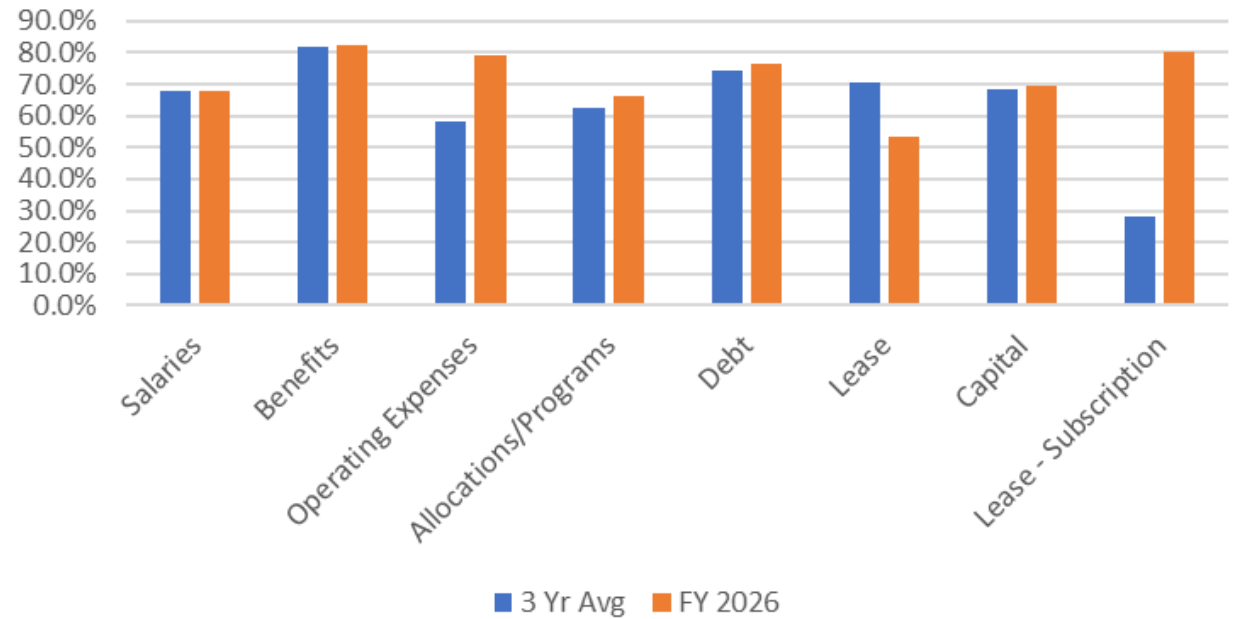
Expense	FY26 Revised Budget	Actual	YTD %
Salaries	46,534,722	31,722,501	68.2%
Benefits	22,060,345	18,182,993	82.4%
Operating Expenses	48,193,995	38,221,401	79.3%
Allocations/Programs	72,314,393	47,996,656	66.4%
Debt	23,988,100	18,314,370	76.3%
Lease	418,025	223,974	53.6%
Capital	1,954,975	1,357,670	69.4%
Lease - Subscription	1,119,611	899,793	80.4%
Transfers Out	28,153,508	6,891	0.0%
Refunding	28,007,848	28,007,848	100.0%
TOTAL	272,745,522	184,934,097	67.8%

Expenditures by Category

Q3 Expenses by Category



Q3 Expenses - 3 Year Average

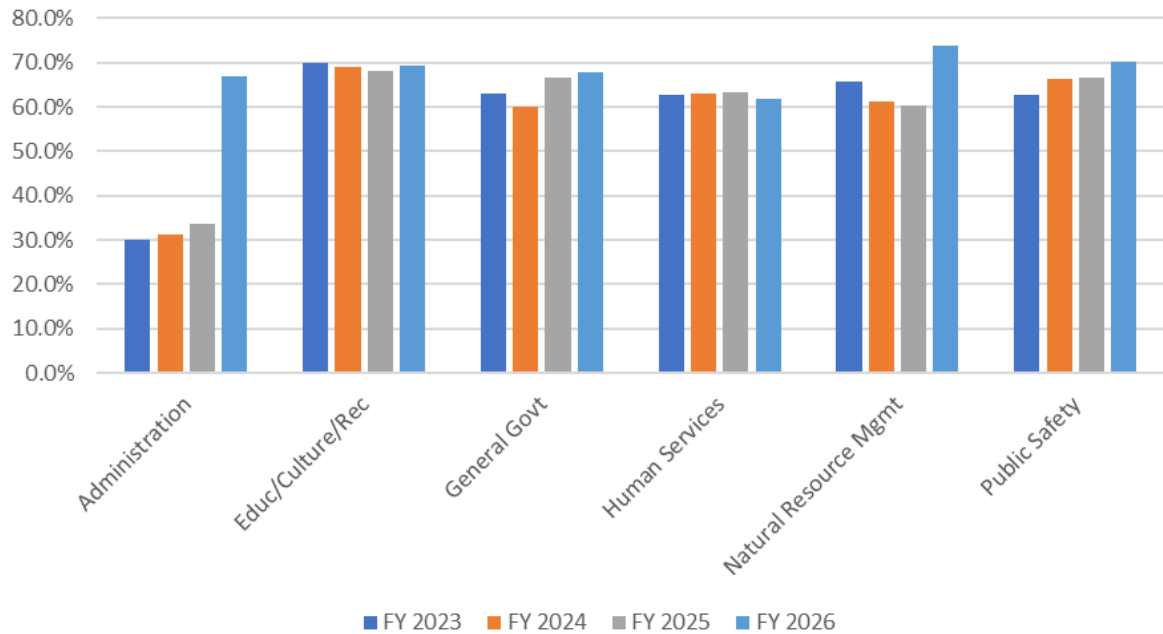


Expenditures by Function

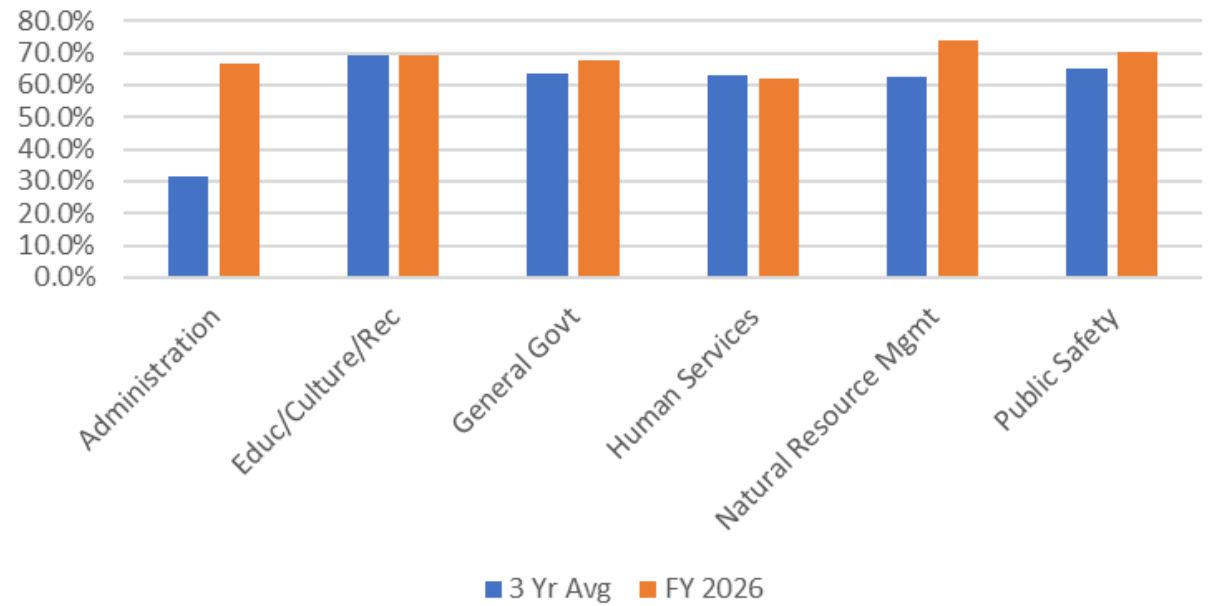
Expense	FY26 Revised Budget	Actual	YTD %
Administration	96,084,004	64,203,737	66.8%
Educ/Culture/Rec	80,526,672	55,733,057	69.2%
General Govt	5,912,317	4,006,360	67.8%
Human Services	32,574,233	20,123,682	61.8%
Natural Resource Mgmt	12,182,278	8,987,093	73.8%
Public Safety	45,466,018	31,880,168	70.1%
TOTAL	272,745,522	184,934,097	67.8%

Expenditures by Function

Q3 Expenses by Function



Q3 Expenses - 3 Year Average

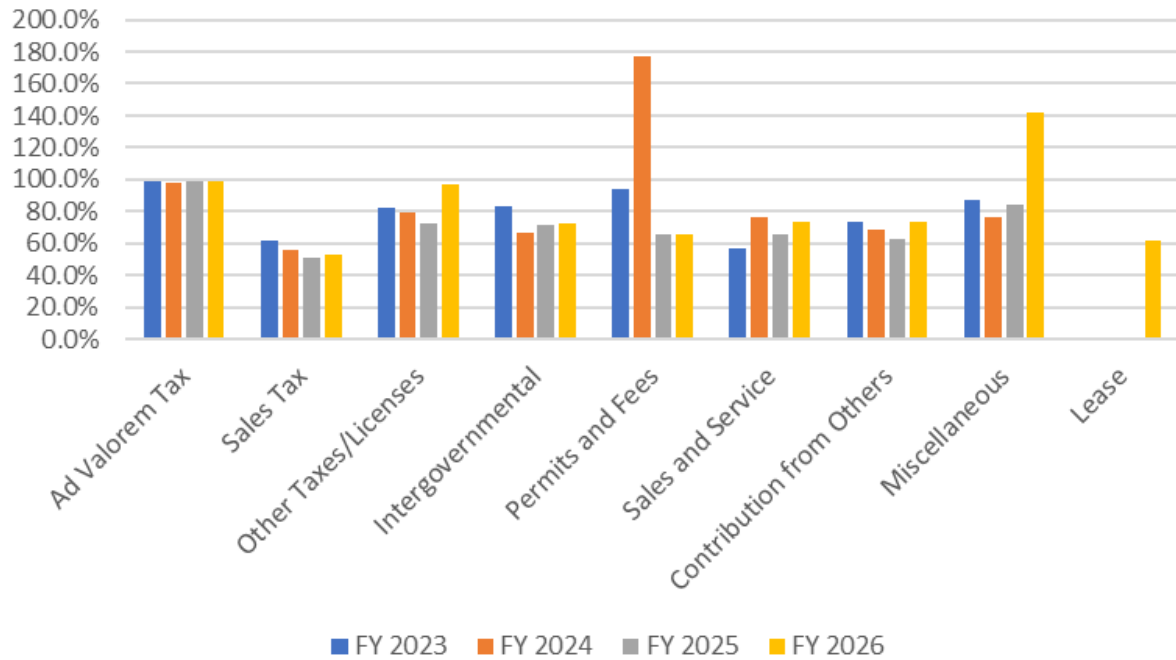


Revenues by Category

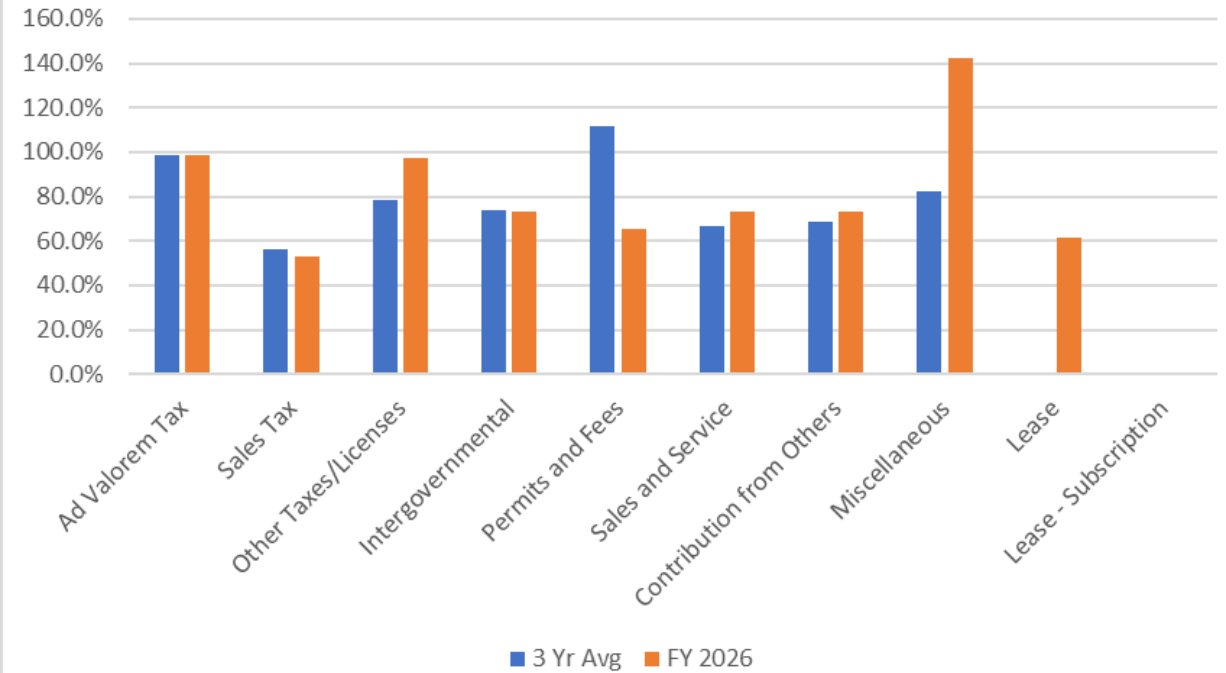
Revenue	FY26 Revised Budget	Actual	YTD %
Ad Valorem Tax	135,893,720	134,125,723	98.7%
Sales Tax	30,455,000	16,096,068	52.9%
Other Taxes/Licenses	1,291,071	1,253,653	97.1%
Intergovernmental	14,554,535	10,622,268	73.0%
Permits and Fees	3,606,186	2,356,724	65.4%
Sales and Service	2,861,243	2,091,862	73.1%
Contribution from Others	821,792	600,964	73.1%
Miscellaneous	302,992	431,365	142.4%
Lease	65,126	40,173	61.7%
Transfers In	18,634,930	15,691	0.1%
Debt Proceeds	2,672,848	2,758,516	103.2%
Refunding	25,335,000	25,335,000	100.0%
Appropriated Fund Balance	35,389,613	-	0.0%
TOTAL	271,884,056	195,728,007	72.0%

Revenues by Category

Q3 Revenue by Category



Q3 Revenues - 3 Year Average

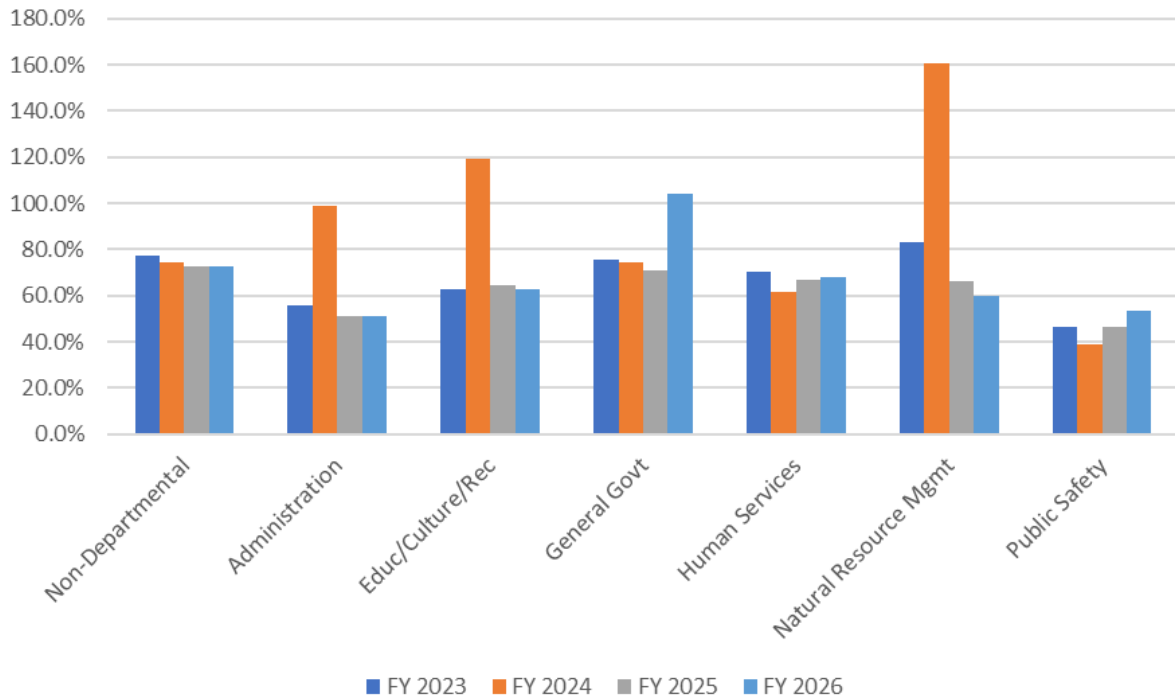


Revenues by Function

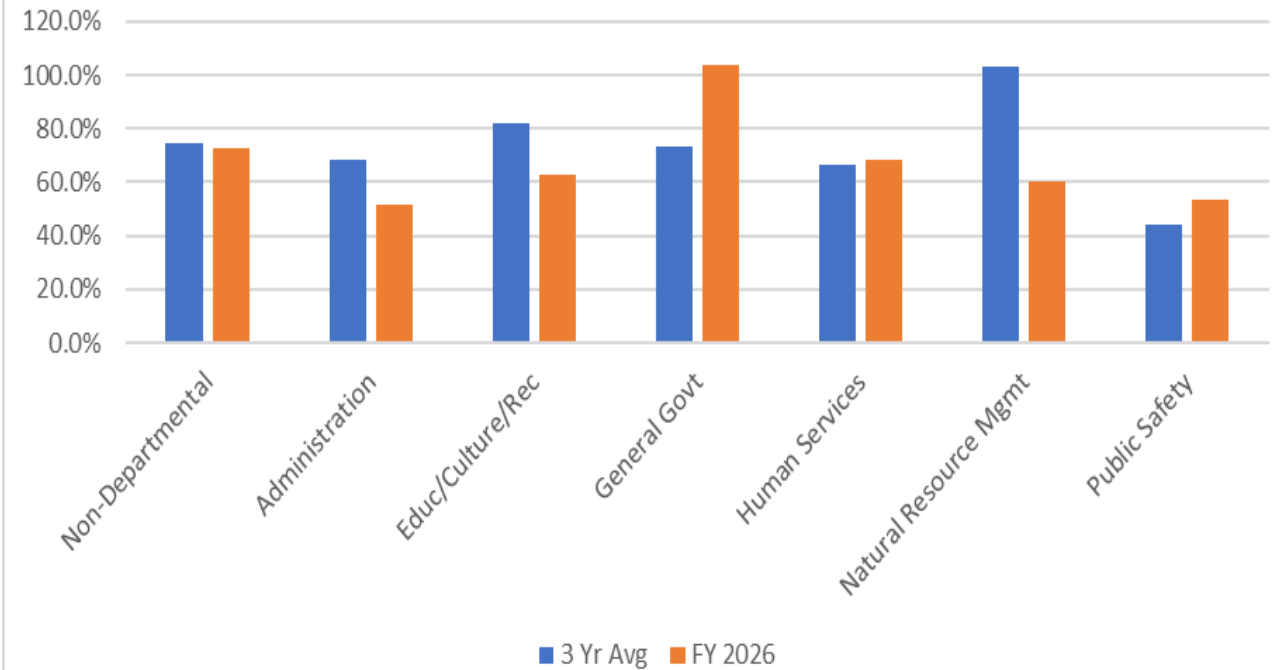
Revenue	FY26 Revised Budget	Actual	YTD %
Non-Departmental	252,850,200	182,958,203	72.4%
Administration	917,713	470,787	51.3%
Educ/Culture/Rec	805,197	504,705	62.7%
General Govt	1,683,338	1,749,144	103.9%
Human Services	9,364,271	6,386,182	68.2%
Natural Resource Mgmt	4,842,360	2,904,069	60.0%
Public Safety	1,420,977	754,917	53.1%
TOTAL	271,884,056	195,728,006	72.0%

Revenues by Function

Q3 Revenues by Function



Q3 Revenues - 3 Year Average



FY26 Revenue So Far (9 months)

Source	FY24	FY25	FY26	Growth
Register of Deeds Excise	\$935,568	\$1,073,270	\$1,017,374	-5.2%
Building Inspections	\$6,109,840	\$1,791,941	\$1,858,139	+3.7%
Watershed Protection	\$560,050	\$562,800	\$618,350	+9.9%
Environmental Health	\$284,554	\$285,870	\$307,846	+7.7%

FY26 Revenue So Far (6 months)

Source	FY24	FY25	FY26	Growth
Locally collected Sales tax	\$9.2M	\$8.9M	\$9.0M	+1.4%
Property Tax	\$93.9M	\$103.9M	\$126.2M	+22.0%
Motor Vehicles	\$5.9M	\$6.9M	\$6.5M	-5.3%

A Note on Revenues

- Development Services revenue has seen an uptick from the same time period last year – we are still well below FY2024 (a boom year), but are more in line with other recent fiscal years
- Register of Deeds excise tax revenues down from last year – even with a large transaction earlier in the year, have already exceeded budget for the year
- Watershed Protection and Environmental Health revenues both well ahead of the same time last year
- The Ad Valorem revenue, which is our largest single source of revenue, is ahead of last year in both collection percentage and total collections
- We are on track to meet, or slightly exceed, budget in the Ad Valorem revenue category.
- Motor Vehicle tax, another ad valorem revenue, is performing behind last year in actual collections (-365k), but is only slightly behind in total collection percent (-0.2%)

Sales Tax update

- Through 7 months, sales tax collection is at 59.2% of budget, slightly ahead of the same time period last year (57.8%)
 - Actual sales tax collections are approximately \$327,600 ahead of last year
- Locally collected sales tax is trending at a 0.3% year-over-year growth
 - Statewide articles trending at 4.7% year-over-year growth
- 4 of the 7 collection months have higher sales tax revenue collection than the same month in FY25
- We are on pace to meet budget but if current collections trends do not continue, we could fail to meet budgeted revenue numbers

Article 46 Sales Tax

- Reminder – we budgeted \$3,200,000 in Article 46 sales tax funds in FY26
 - \$2 million was budgeted towards schools
 - Following the guidance that the Board gave staff in late FY21 (and amended during the FY24 budget process), the remaining \$1,200,000 was allocated evenly across the other 3 areas authorized for use
 - Affordable Housing
 - Agricultural Preservation & Enhancement
 - Parks & Recreation
- FY26 YTD (through 7 months) Collections: \$2,138,422
 - Approximately \$15,700 ahead of last year in total collections
- On pace to slightly exceed budget
 - If current collection trends hold
 - If budget exceeded, we will bring budget amendment back to BOC for approval

Questions?
