

FY25 1st Quarter Budget Update

Background

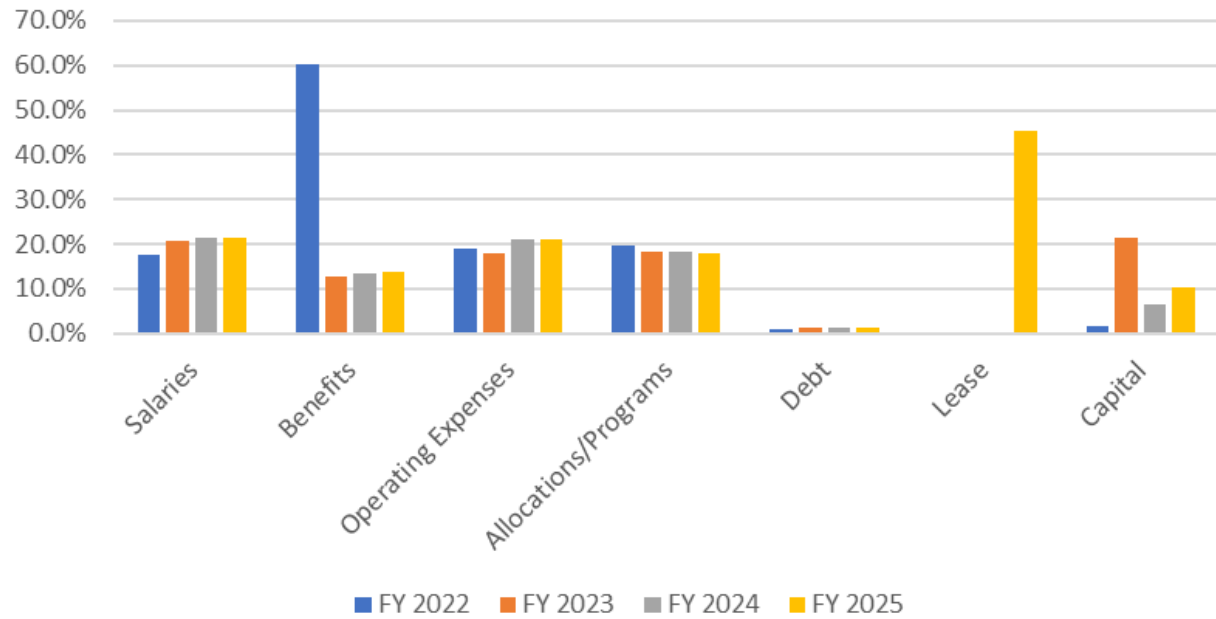
- Includes revenues and expenditures for the first 3 months of the fiscal year (July – September)
- Is a high-level overview – not a line-item level review
- Does not include:
 - Interest Revenue
 - Transfers In or Out
 - Appropriated Fund Balance
- There is no sales tax revenue in the first quarter due to the lag between collection by the State and distribution to counties.
- Compares Revenue/Expenses by category and budget function
- Compares 1st quarter current year to 1st quarter for each of last 3 fiscal years and an average of those years.

Expenditures by Category

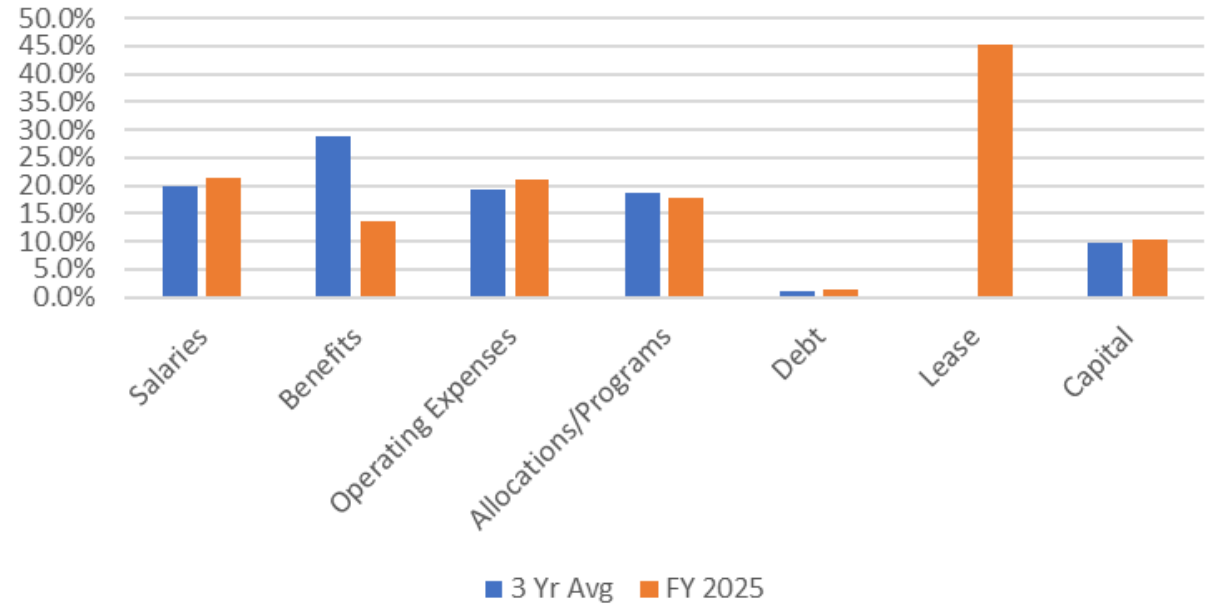
Expense	FY25 Revised Budget	Actual	YTD %
Salaries	43,175,706	9,198,288	21.3%
Benefits	20,105,785	2,765,857	13.8%
Operating Expenses	25,411,639	5,384,888	21.2%
Allocations/Programs	65,393,719	11,690,500	17.9%
Debt	23,950,136	310,982	1.3%
Lease	153,751	69,589	45.3%
Capital	2,171,027	227,321	10.5%
Transfers Out	22,129,581	0	0.0%
TOTAL	202,491,344	29,647,425	14.6%

Expenditures by Category

Q1 Expenses by Category



Q1 Expenses - 3 Year Average

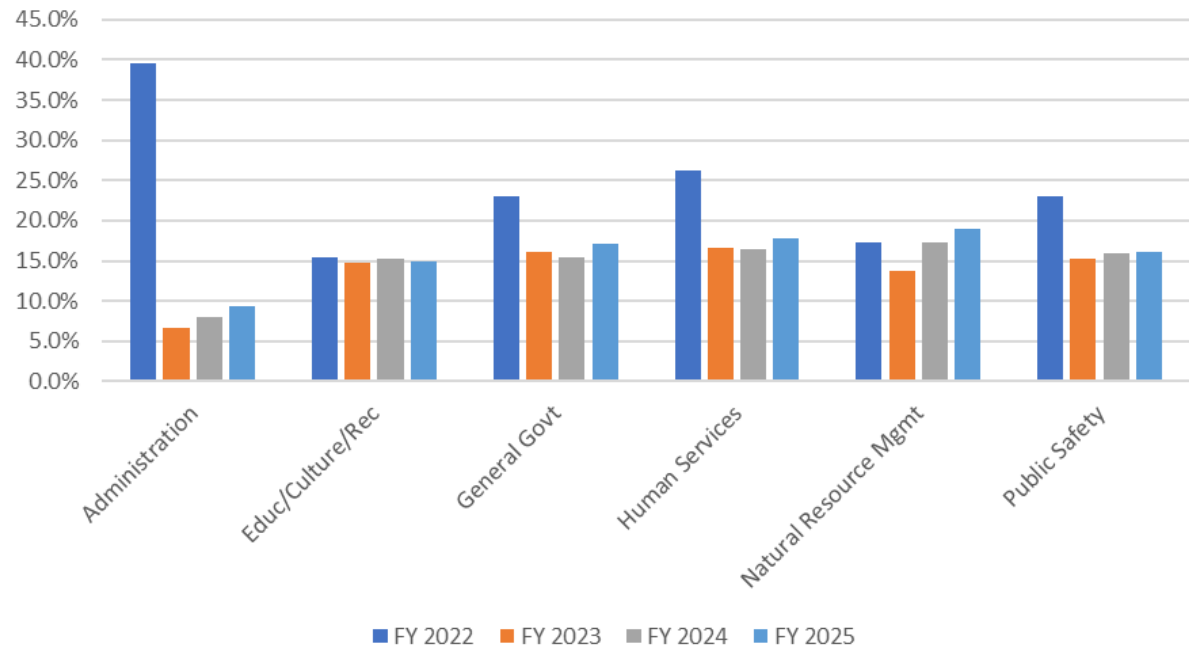


Expenditures by Function

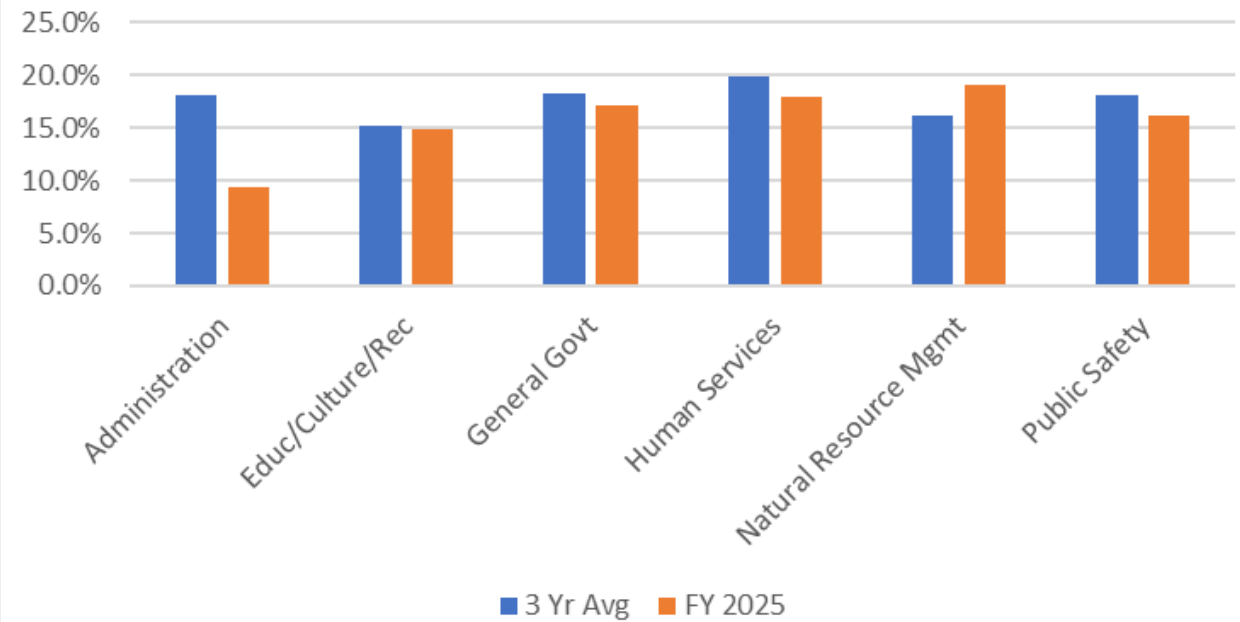
Expense	FY25 Revised Budget	Actual	YTD %
Administration	41,849,593	3,916,312	9.4%
Educ/Culture/Rec	77,383,923	11,520,767	14.9%
General Govt	5,743,901	983,358	17.1%
Human Services	28,532,515	5,092,880	17.8%
Natural Resource Mgmt	7,875,807	1,496,694	19.0%
Public Safety	41,105,605	6,637,413	16.1%
TOTAL	202,491,344	29,647,425	14.6%

Expenditures by Function

Q1 Expenses by Function



Q1 Expenses - 3 Year Average

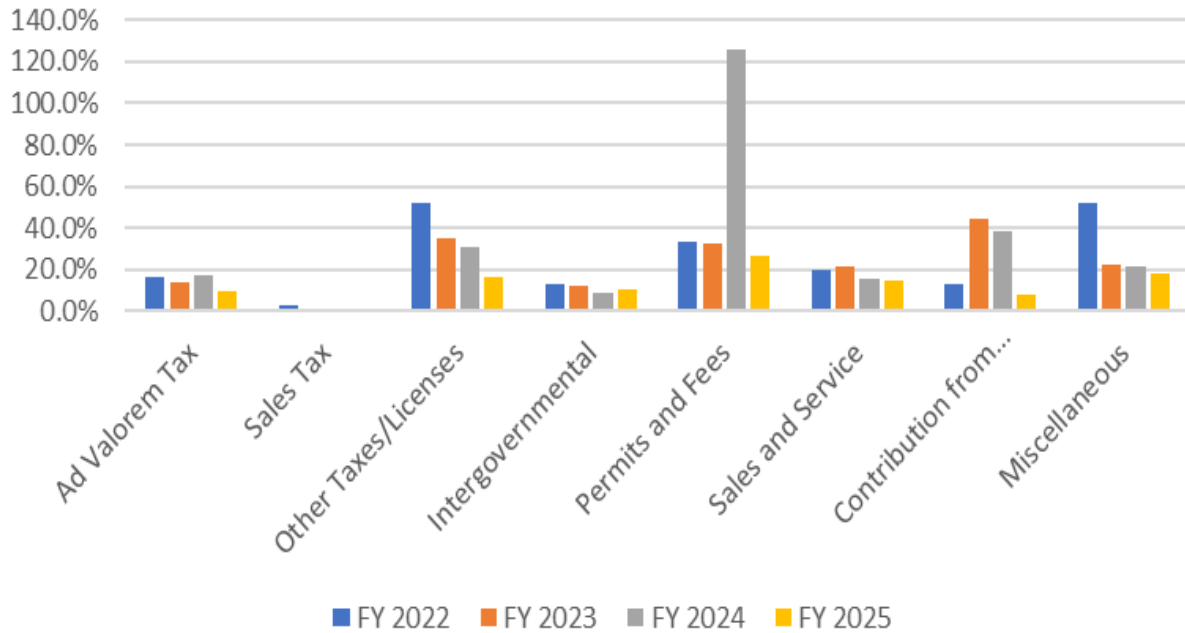


Revenues by Category

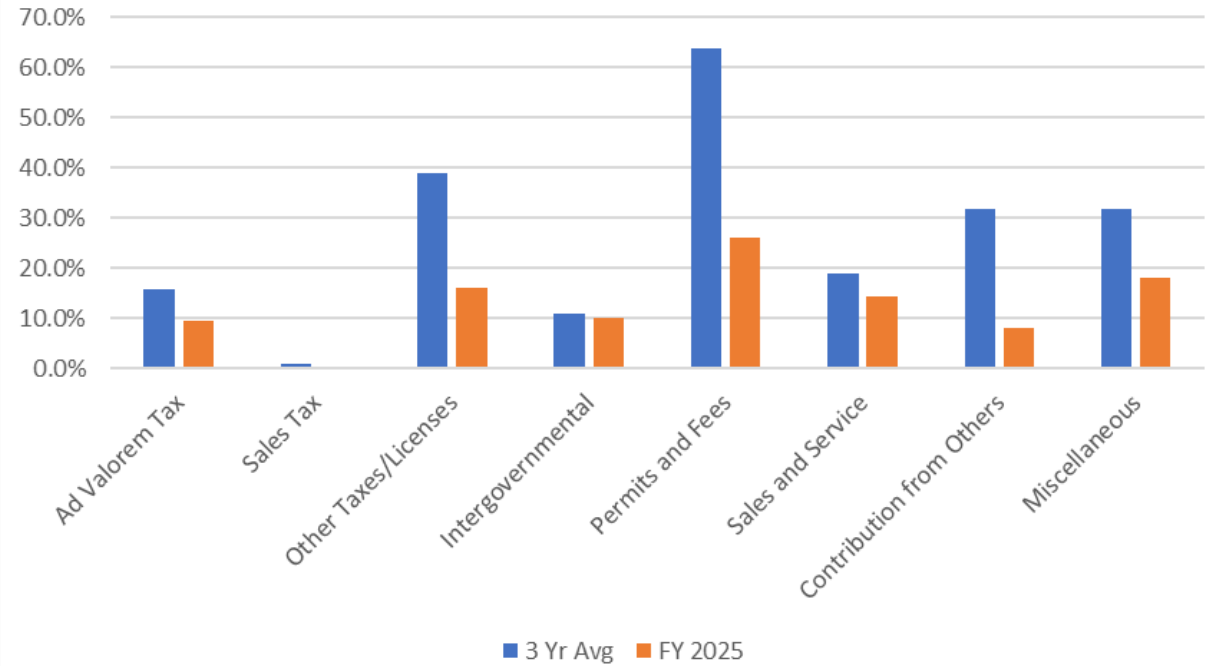
Revenue	FY25 Revised Budget	Actual	YTD %
Ad Valorem Tax	113,155,908	10,744,782	9.5%
Sales Tax	30,555,483	0	0.0%
Other Taxes/Licenses	1,788,071	287,350	16.1%
Intergovernmental	14,194,580	1,452,182	10.2%
Permits and Fees	3,246,186	848,806	26.1%
Sales and Service	2,895,494	415,349	14.3%
Interest	710,000	0	0.0%
Contribution from Others	836,402	68,280	8.2%
Miscellaneous	400,310	71,889	18.0%
Lease	0	29,545	100.0%
Transfers In	20,578,305	0	0.0%
Appropriated Fund Balance	14,130,605	0	0.0%
TOTAL	202,491,344	13,918,184	6.9%

Revenues by Category

Q1 Revenue by Category



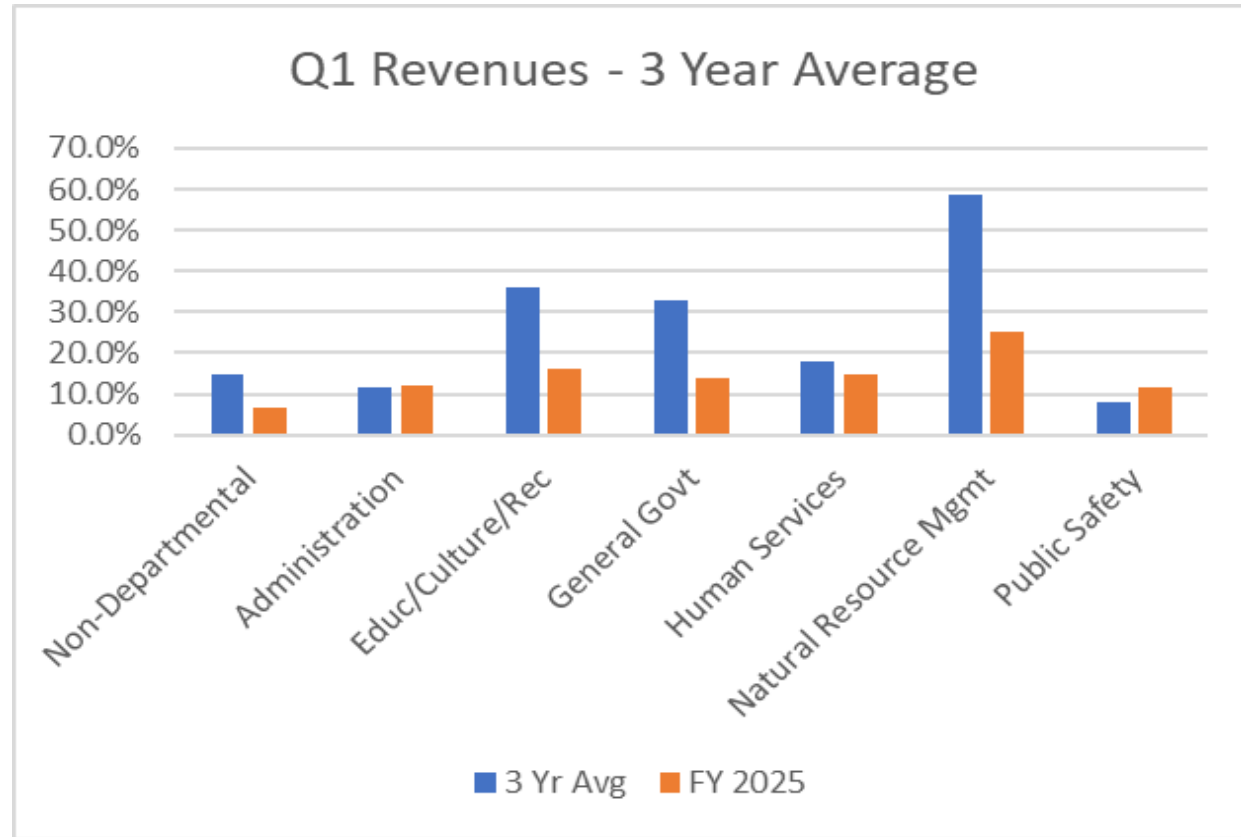
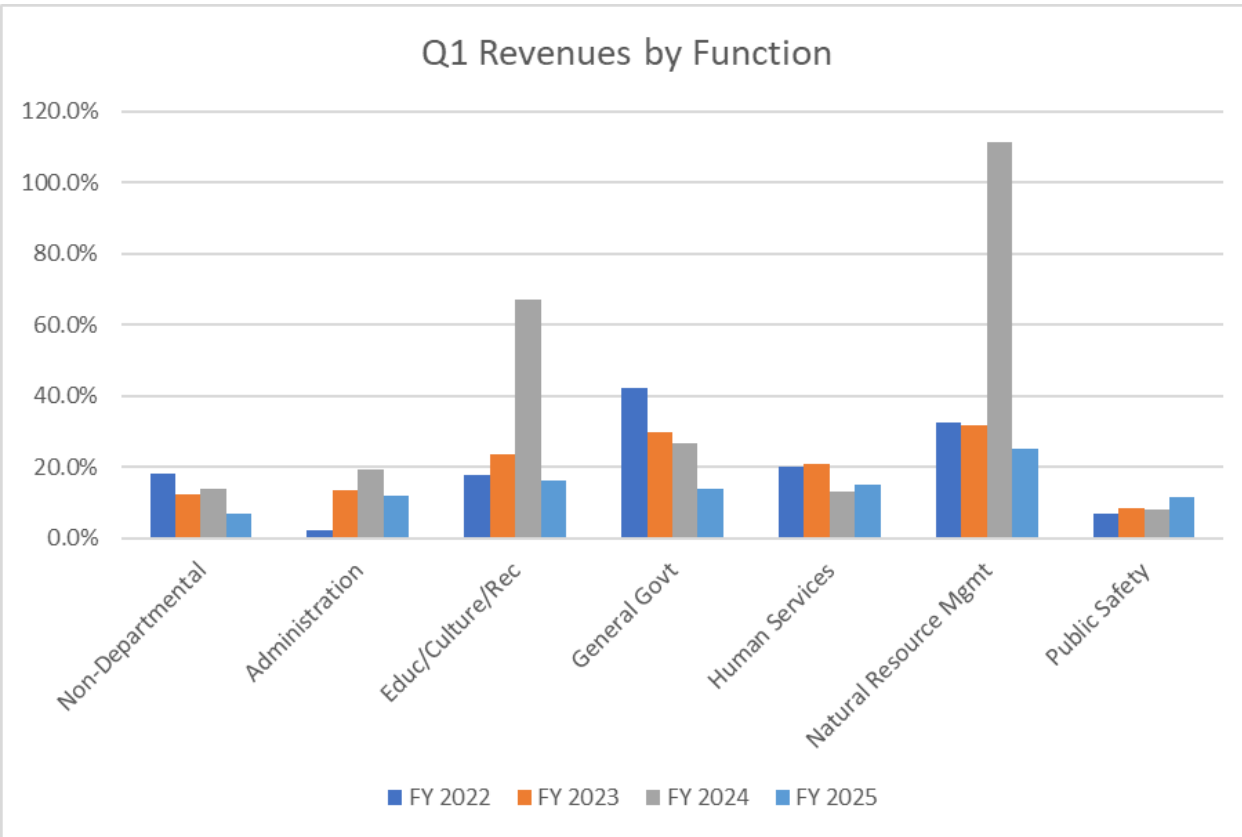
Q1 Revenues - 3 Year Average



Revenues by Function

Revenue	FY25 Revised Budget	Actual	YTD %
Non-Departmental	183,729,699	10,798,347	6.8%
Administration	1,038,812	123,248	11.9%
Educ/Culture/Rec	606,884	97,889	16.1%
General Govt	2,193,523	302,796	13.8%
Human Services	9,678,399	1,451,438	15.0%
Natural Resource Mgmt	3,984,441	1,000,864	25.1%
Public Safety	1,259,586	143,602	11.4%
TOTAL	202,491,344	13,918,184	6.9%

Revenues by Function



FY25 Revenue So Far (3 months)

Source	FY23	FY24	FY25	Growth
Register of Deeds Excise	\$520,040	\$370,681	\$197,584	-46.7%
Building Inspections	\$627,042	\$4,463,466	\$772,185	-82.7%
Watershed Protection	\$220,550	\$128,150	\$123,950	-3.3%
Environmental Health	\$114,167	\$102,324	\$101,335	-1.0%

FY25 Revenue So Far (3 months)

Source	FY23	FY24	FY25	Growth
Locally collected Sales tax	\$0M	\$0M	\$0M	-
Property Tax	\$11.5M	\$15.5M	\$9.7M	-37.4%
Motor Vehicles	\$1.4M	\$1.5M	\$864,000	-42.4%

Sales Tax – FY24 Year End

- A few notes on sales tax for FY24 year-end
 - Information presented on this slide excludes Article 46 sales tax
- Sales tax collections were very strong throughout FY24
 - All 12 collection months exceeded the same month in FY23
 - 3 of the 4 highest collection months in Chatham's history occurred in FY24
- Ended FY24 with growth in actual collections of approximately 10% over FY23
- Ended FY24 with actual collections approximately 10% above budget

Article 46 Sales Tax (FY24 Year End)

- Reminder - Budget of \$3.2 million in Article 46 sales tax funds in FY24
 - \$2 million was budgeted towards schools
 - Following the guidance that the Board gave staff in late FY21, the remaining \$1,200,000 was allocated evenly across the other 3 areas authorized for use
 - Affordable Housing
 - Agricultural Preservation & Enhancement
 - Parks & Recreation
- FY24 Total Collections: \$3,775,816
- Actual collections exceeded budget by \$575,816 or 18.0%
 - Additional funds allocated to Affordable Housing, Agricultural Preservation & Enhancement, and Parks & Recreation
 - Approximately \$191,938 additional funds for each authorized area

Questions?
