

# FY21 3<sup>rd</sup> Quarter Budget Update

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# Background

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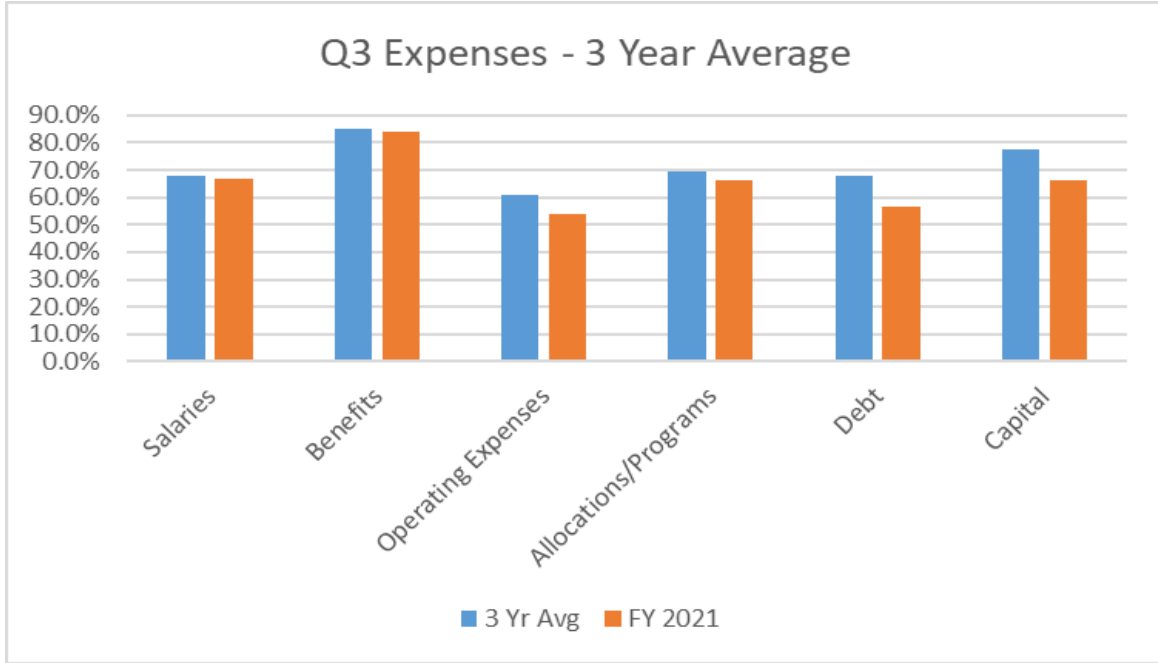
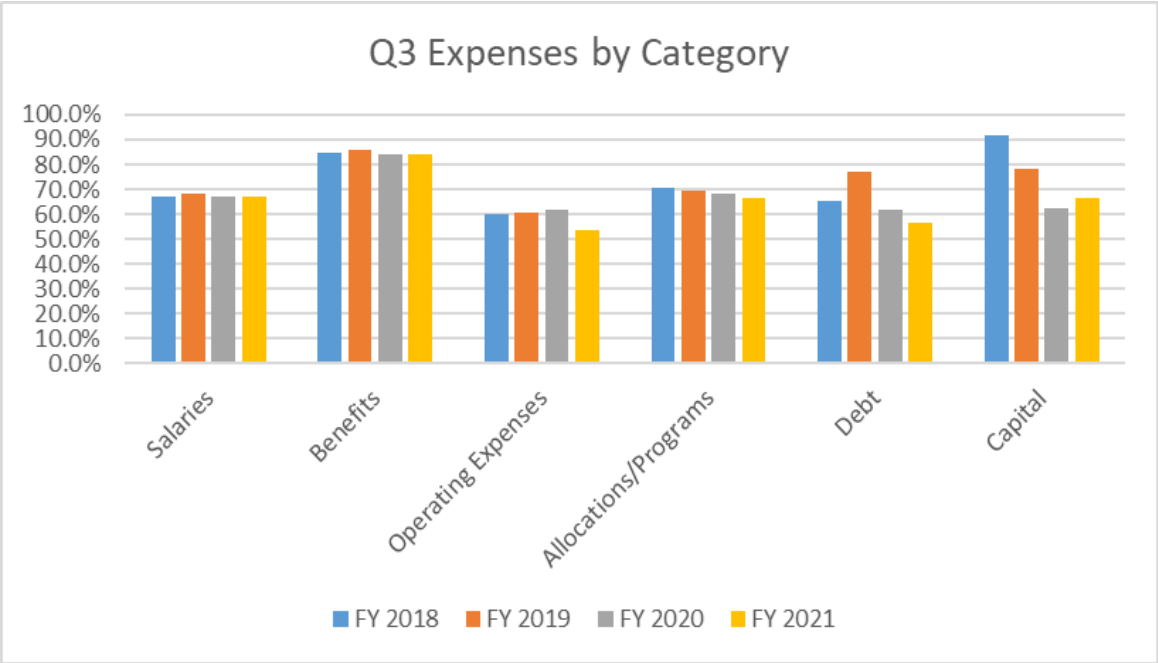
- Includes revenues and expenditures for the first 9 months of the fiscal year (July – March)
- Is a high-level overview – not a line item level review
- Does not include:
  - Interest Revenue
  - Transfers In or Out
  - Appropriated Fund Balance
- Only 6 months of sales tax data due to lag between collection by the State and disbursement to counties.
- Compares Revenue/Expenses by category and budget function
- Compares 3rd quarter current year to 3<sup>rd</sup> quarter for each of last 3 fiscal years and an average of those years.

# Expenditures by Category

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<b>Expense</b>	<b>FY21 Revised Budget</b>	<b>Actual</b>	<b>YTD%</b>
Salaries	26,315,301	17,601,932	66.9%
Benefits	12,111,942	10,163,560	83.9%
Operating Expenses	15,194,267	8,166,526	53.7%
Allocations/Programs	47,748,855	31,768,887	66.5%
Debt	16,924,944	9,544,712	56.4%
Capital	1,018,245	675,279	66.3%
Transfers Out	15,907,202	400,000	2.5%
<b>Total</b>	<b>135,220,756</b>	<b>78,320,895</b>	<b>57.9%</b>

# Expenditures by Category

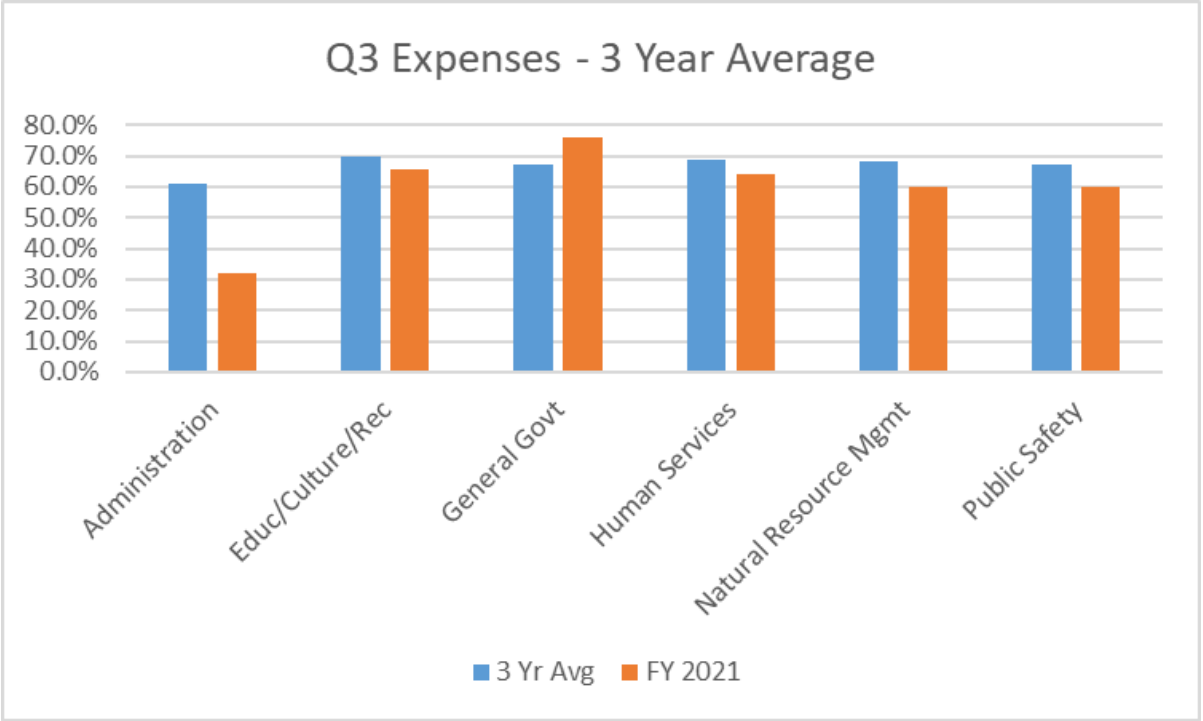
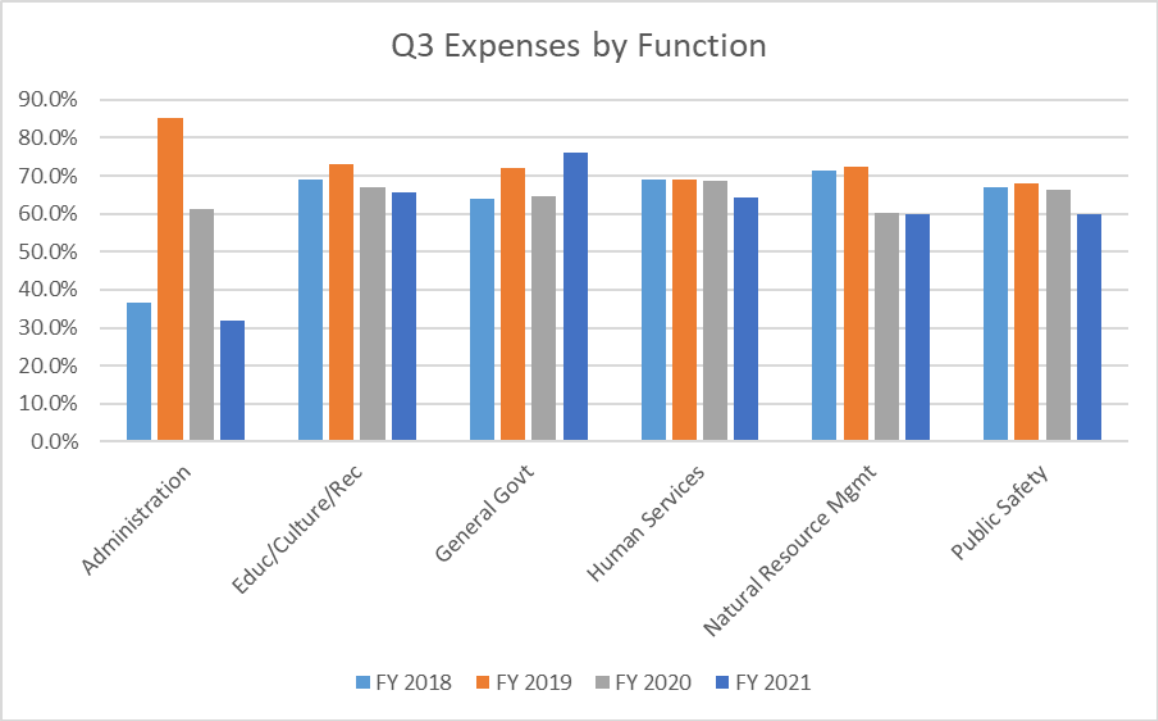


# Expenditures by Function

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<b>Expense</b>	<b>FY21 Revised Budget</b>	<b>Actual</b>	<b>YTD%</b>
Administration	26,018,352	8,290,874	31.9%
Educ/Culture/Rec	54,260,758	35,676,404	65.7%
General Govt	3,811,928	2,898,636	76.0%
Human Services	20,561,946	13,191,604	64.2%
Natural Resource Mgmt	4,794,269	2,865,794	59.8%
Public Safety	25,773,503	15,397,582	59.7%
<b>Total</b>	<b>135,220,756</b>	<b>78,320,895</b>	<b>57.9%</b>

# Expenditures by Function

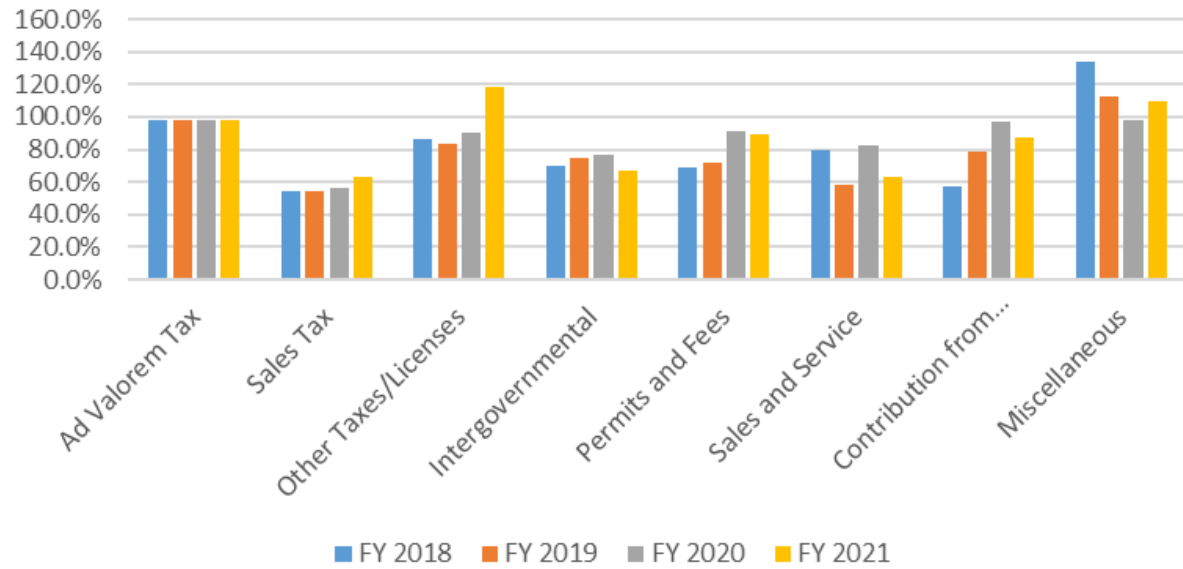


# Revenues by Category

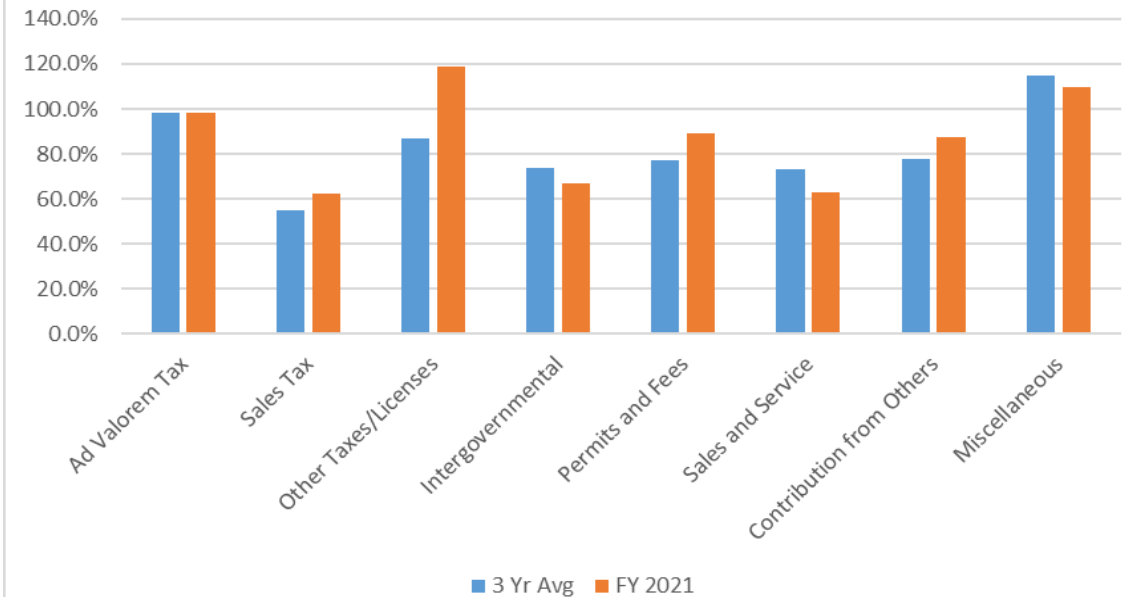
Revenue	FY21 Revised Budget	Actual	YTD%
Ad Valorem Tax	79,772,620	78,477,438	98.4%
Sales Tax	15,756,611	9,855,743	62.5%
Other Taxes/Licenses	900,060	1,069,035	118.8%
Intergovernmental	11,559,771	7,753,843	67.1%
Permits and Fees	1,874,990	1,674,835	89.3%
Sales and Service	2,441,711	1,532,669	62.8%
Interest	150,000	-802,088	-534.7%
Contributions from Others	460,931	403,414	87.5%
Miscellaneous	296,950	325,276	109.5%
Transfers In	16,046,994	0	0.0%
Appropriated Fund Balance	5,960,118	0	0.0%
<b>Total</b>	<b>135,220,756</b>	<b>100,290,167</b>	<b>74.2%</b>

# Revenues by Category

Q3 Revenue by Category



Q3 Revenues - 3 Year Average



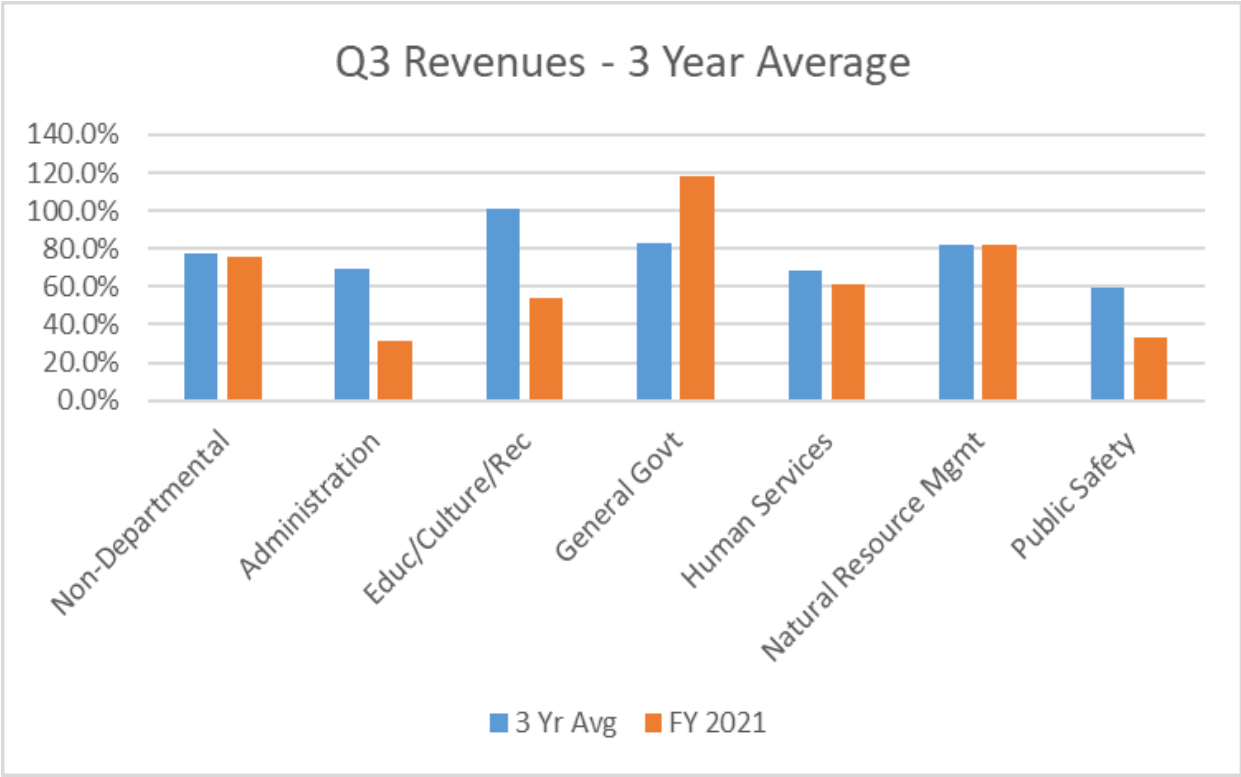
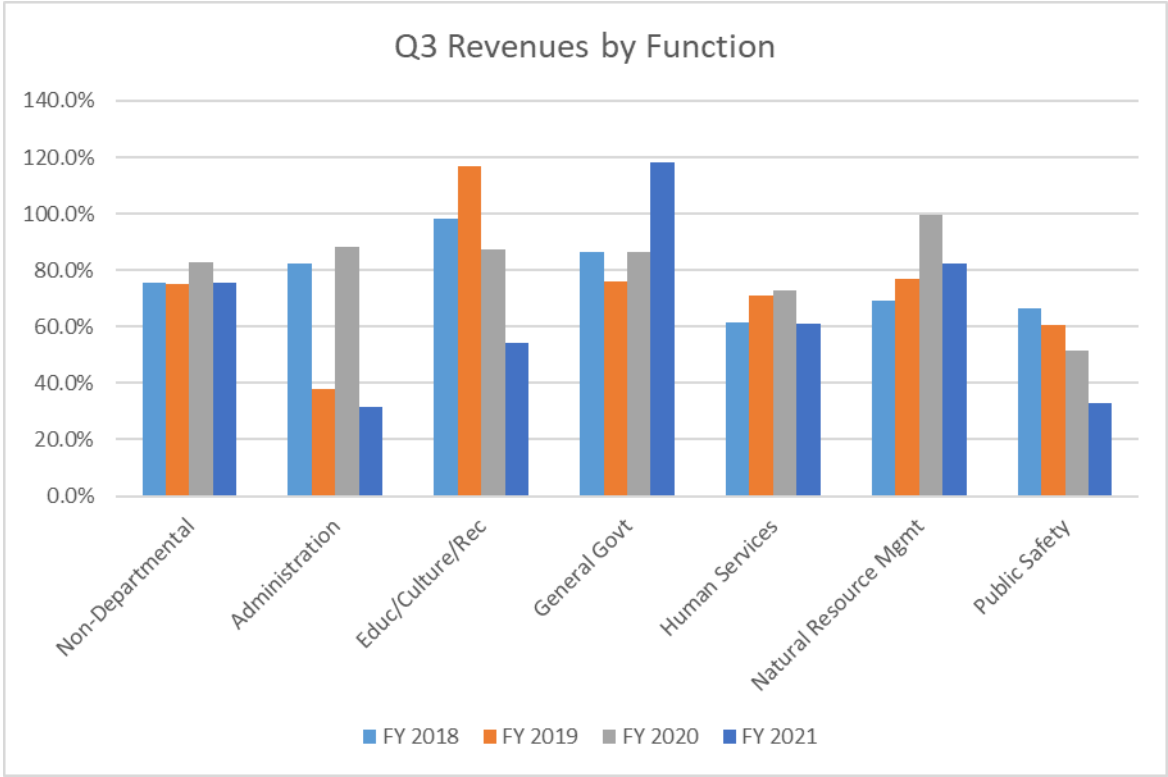


# Revenues by Function

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Revenue	FY21 Revised Budget	Actual	YTD%
Non-Departmental	120,592,293	90,888,649	75.4%
Administraton	768,600	243,499	31.7%
Educ/Culture/Rec	342,247	185,193	54.1%
General Govt	1,484,258	1,753,540	118.1%
Human Services	8,097,441	4,926,066	60.8%
Natural Resource Mgmt	2,023,087	1,666,713	82.4%
Public Safety	1,912,830	626,508	32.8%
<b>Total</b>	<b>135,220,756</b>	<b>100,290,167</b>	<b>74.2%</b>

# Revenues by Function



# A Note on Revenues

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- Development Services continues to operate at a rapid pace in Chatham County!
- Register of Deeds excise tax revenues up significantly over last year
- Inspections continues to operate at a brisk pace – approximately 10% ahead of last year on number of inspections performed
- The Ad Valorem revenue, which is our largest single source of revenue, continues to operate ahead of last year (+0.6%)
- We are on track to make budget in our Ad Valorem revenue category.
- Motor Vehicle tax, another ad valorem revenue, is performing above last year (+500k/+13% over the same time last year)

# Sales Tax update

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- Through 6 months, sales tax collection is at just over \$9.2 million
- We are ahead of last year by approximately \$1.7 million – a 19% increase over the same time period
- For the year, we are at 63% of budget collected, ahead of the same time last year (56%)
- Collections in all but one month in FY21 has exceeded the same month in FY20

# Article 46 Sales Tax

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- Article 46 revenues have officially started coming into the County with the Month 4 disbursement.
- Reminder – we budgeted \$968,111 in Article 46 sales tax funds in FY21
  - This was budgeted to offset the increase in the Schools supplement due to retirement/benefits increases
- Collections through 4 months: \$821,792
- If we maintain this pace, total collections would equal approximately \$1.6 million
- Staff will keep the Board updated on Article 46 status
  - If we exceed budget, will need guidance on use of additional Article 46 funds

Questions?

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