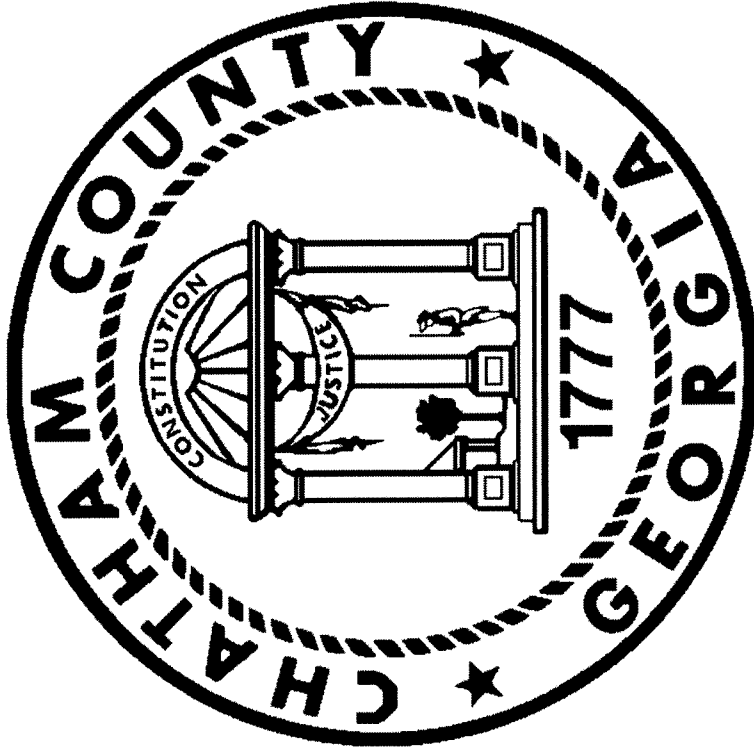


This section presents an overview of the total resources budgeted by the County. Included herein is a summary of major revenues and expenditures as well as other financing sources and uses.

In addition this section contains changes in fund balance, revenue analysis and overview, as well as a projected five year statement of revenues and expenditures.



**CHATHAM COUNTY, GEORGIA**  
**FY 2012 / 2013 BUDGET**  
**REVENUES AND EXPENDITURES BY CATEGORY SUMMARY**

**REVENUES**

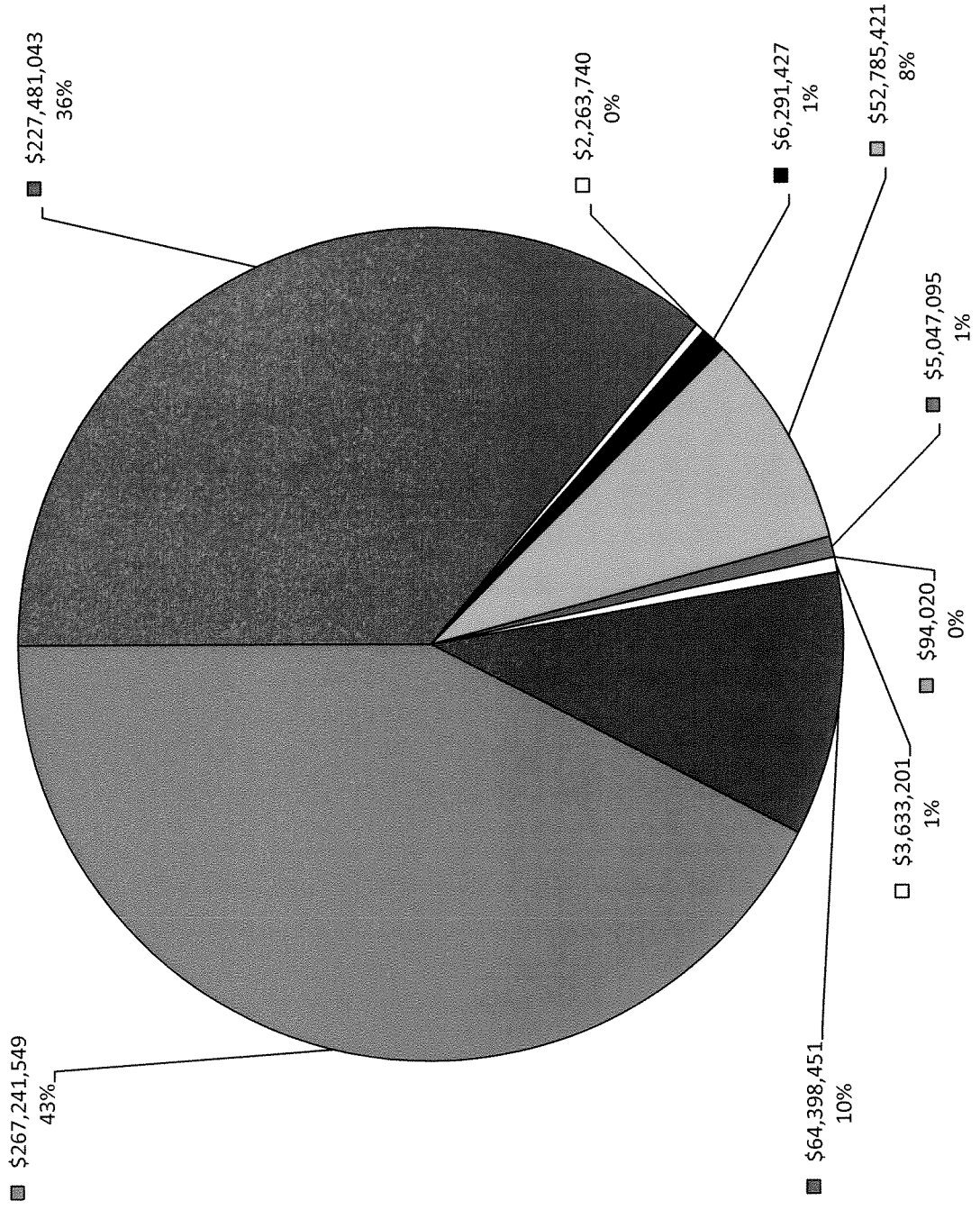
Revenues by Category	Total All Funds
Taxes	\$ 227,481,043
Licenses & Permits	2,263,740
Intergovernmental	6,291,427
Charges for Services	52,785,421
Fines & Fees	5,047,095
Investment Earnings	94,020
Miscellaneous	3,633,201
Transfers In	64,398,451
Fund Balance/Net Assets	267,241,549
<b>TOTAL</b>	<b>\$ 629,235,947</b>

**EXPENDITURES**

Expenditures by Category	Total All Funds
General Government	\$ 44,271,104
Judiciary	30,647,158
Public Safety	79,611,020
Public Works	14,409,996
Health & Welfare	10,886,854
Culture & Recreation	10,788,190
Housing & Development	4,222,077
Other Government Services	77,361,293
Major Capital	270,945,054
Public Transportation	18,072,890
Debt Service	3,621,860
Transfers Out	64,398,451
<b>TOTAL</b>	<b>\$ 629,235,947</b>

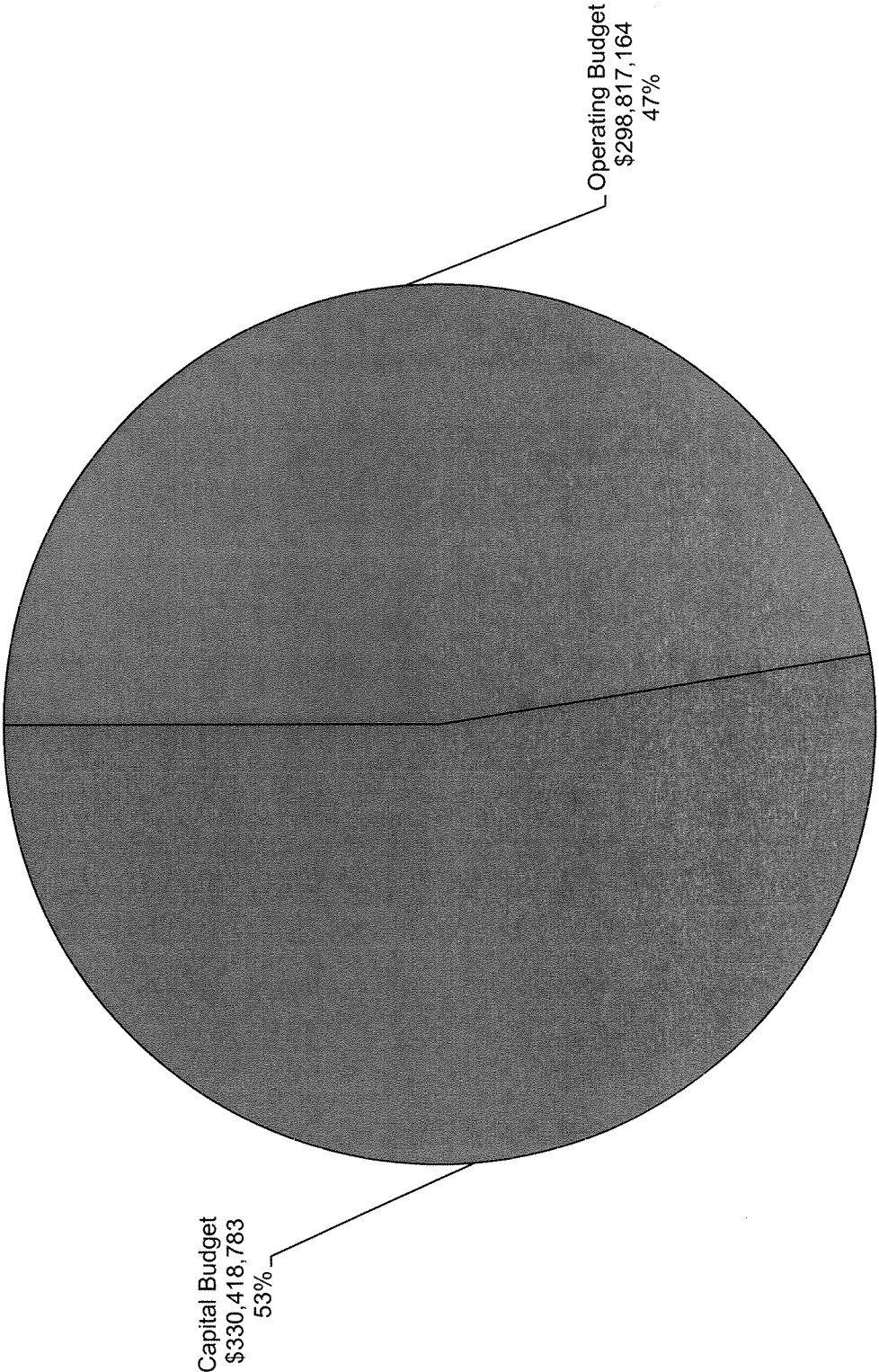
# All Funds Combined Revenues by Category

Total = \$629,235,947



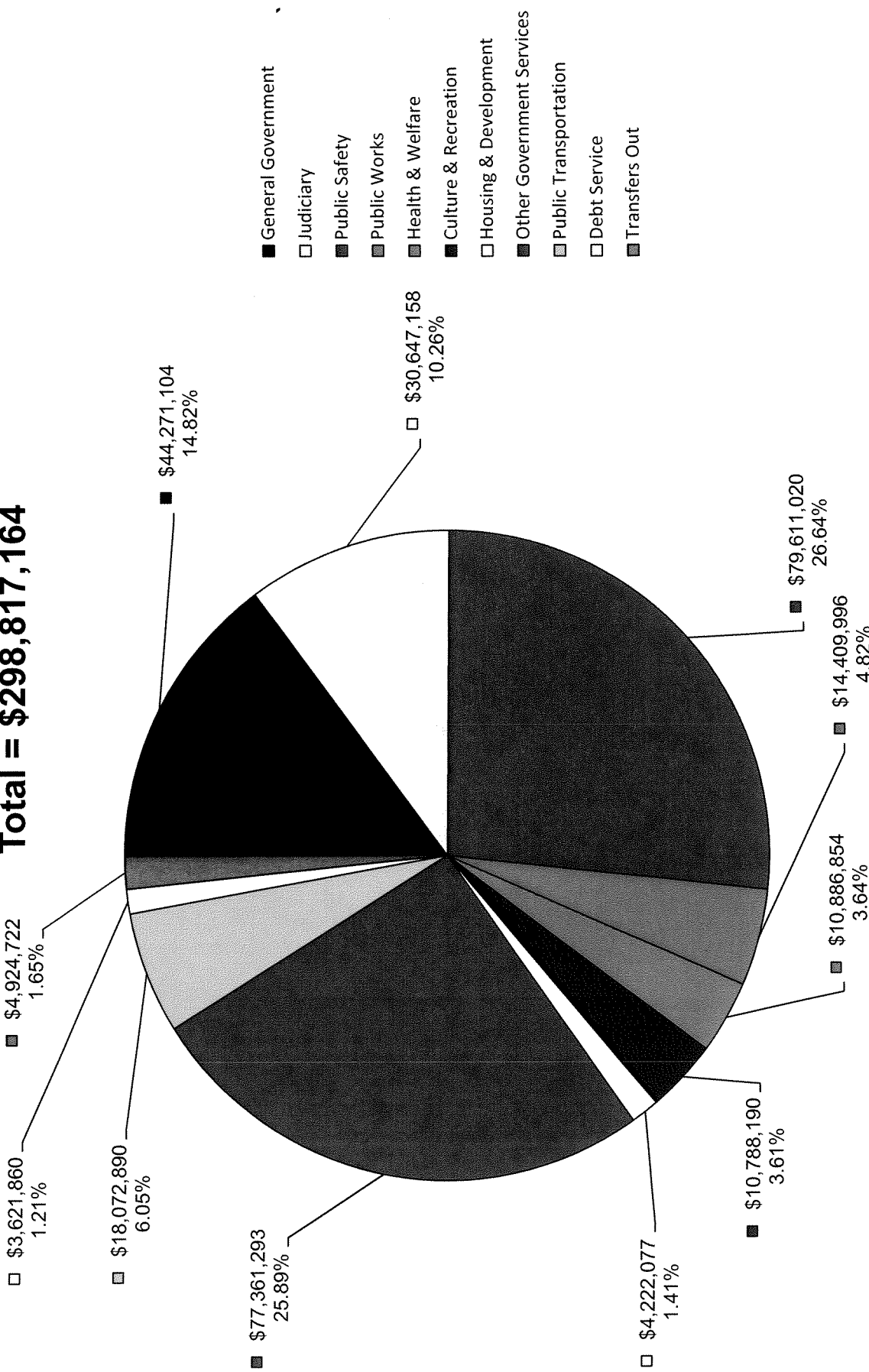
# All Funds Combined Expenditure Budget by Category

Total = \$629,235,947



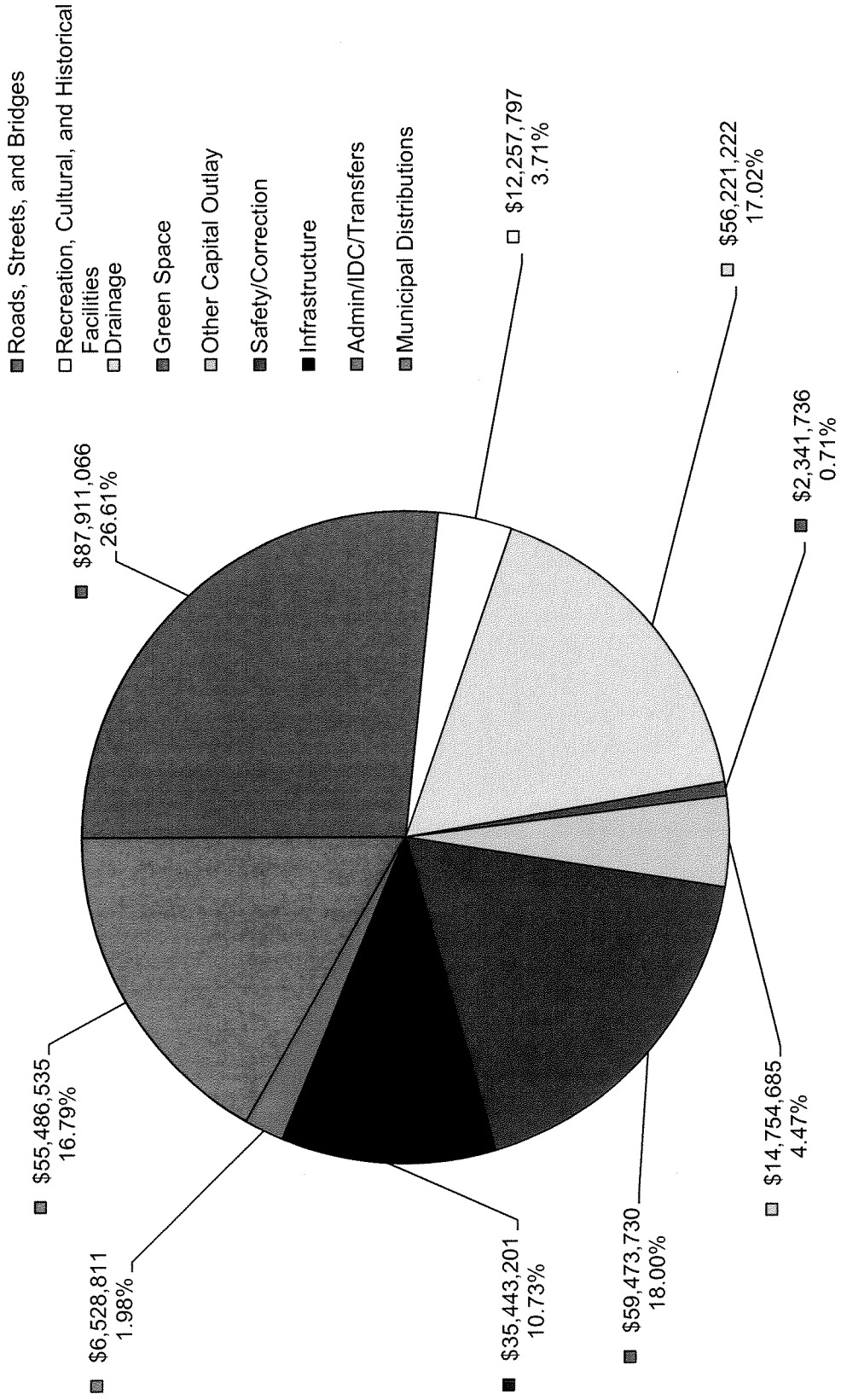
# All Funds Combined Operating Budget Expenditures by Category

**Total = \$298,817,164**



# All Funds Combined Major Capital Budget Expenditures by Category

Total = \$330,418,783



**CHATHAM COUNTY, GEORGIA  
SUMMARY OF FINANCIAL SOURCES AND USES**

	General Fund			SPLOST IV Fund (2003-2008)			SPLOST V Fund (2008-2015)			Other Non-Major Funds			Total All Funds		
	2011 Actual	2012 Adopted	2013 Adopted	2011 Actual	2012 Adopted	2013 Adopted	2011 Actual	2012 Adopted	2013 Adopted	2011 Actual	2012 Adopted	2013 Adopted	2011 Actual	2012 Adopted	2013 Adopted
<b>Sources:</b>															
Property Taxes	\$ 116,807,517	\$ 118,153,011	\$ 119,442,071										\$ 139,455,738	\$ 139,994,447	\$ 142,471,144
Other Taxes	10,904,371	10,925,000	11,201,000										76,168,071	69,911,477	85,009,899
Comm., Penalties, Etc.	2,676,467	1,631,500	1,645,101										3,470,786	2,026,500	2,035,101
Licenses & Permits	976,768	910,000	935,000										2,521,612	2,229,980	2,263,740
Fines & Fees	3,638,368	3,003,650	3,036,995										5,795,627	4,839,225	5,047,095
Intergovernmental	2,983,371	2,681,347	2,382,407										13,989,988	6,357,487	6,291,427
Charges For Services	11,284,089	10,082,790	11,350,152										36,917,957	37,592,990	40,887,442
Other Revenue	965,438	631,030	1,369,242										2,434,259	902,413	1,594,100
Investment Earnings	204,338	140,000	70,000										1,529,819	176,696	94,020
Parking Revenues				6,282									308,256	296,540	297,700
Transit Revenues				407,112									14,674,576	11,325,167	10,848,193
Construction Permits													1,166,609	701,000	752,086
<b>Total Revenue</b>	<b>\$ 150,440,728</b>	<b>\$ 148,156,328</b>	<b>\$ 151,431,968</b>	<b>\$ 413,394</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 58,821,209</b>	<b>\$ 52,252,027</b>	<b>\$ 66,743,849</b>	<b>\$ 88,757,966</b>	<b>\$ 75,943,567</b>	<b>\$ 79,320,130</b>	<b>\$ 298,433,297</b>	<b>\$ 276,353,922</b>	<b>\$ 297,595,947</b>
<b>Other Financing Sources:</b>															
Transfers In	2,488,653	1,139,012	225,000										17,740,729	96,770,843	64,173,451
Fund Balance Reserve / Retained Earnings				80,670,005	69,816,015	111,777,587									
<b>Total Sources</b>	<b>\$ 152,929,380</b>	<b>\$ 149,297,340</b>	<b>\$ 155,033,681</b>	<b>\$ 413,394</b>	<b>\$ 80,670,005</b>	<b>\$ 69,916,015</b>	<b>\$ 58,821,209</b>	<b>\$ 176,071,992</b>	<b>\$ 178,521,436</b>	<b>\$ 106,498,695</b>	<b>\$ 261,403,635</b>	<b>\$ 225,764,615</b>	<b>\$ 318,662,679</b>	<b>\$ 667,442,972</b>	<b>\$ 629,235,947</b>
<b>Uses:</b>															
General Government	\$ 32,682,971	\$ 36,124,832	\$ 38,866,416										\$ 38,800,606	\$ 41,959,096	\$ 44,271,104
Judiciary	26,162,420	27,218,130	28,263,308										29,465,766	29,718,771	30,647,158
Public Safety	52,835,005	54,856,232	57,761,367										73,517,088	76,279,110	79,611,020
Public Works	1,361,820	1,362,596	1,383,830										12,990,212	13,983,575	14,409,596
Health & Welfare	10,090,748	10,749,893	10,886,854										10,090,748	10,748,893	10,886,854
Culture & Recreation	10,821,117	10,688,836	10,788,190										10,821,117	10,688,836	10,788,190
Housing & Development	761,392	759,358	726,260										4,334,869	4,321,170	4,222,077
Insurance & Bonds													18,067,628	19,236,649	21,536,663
Other Gov. Svcs.		541,467	283,237										22,890,977	30,832,257	55,824,630
Major Capital <sup>2</sup>				10,446,703	80,670,005	69,916,015							43,618,339	310,369,346	270,945,054
Public Transportation													17,382,464	17,569,011	18,072,890
Depreciation													2,597,631		
Debt Service	5,428,321	3,643,188	3,428,100										187,304	183,215	193,760
<b>Total Expenditures</b>	<b>\$ 140,143,794</b>	<b>\$ 145,945,532</b>	<b>\$ 151,887,582</b>	<b>\$ 10,446,703</b>	<b>\$ 80,670,005</b>	<b>\$ 69,916,015</b>	<b>\$ 29,928,556</b>	<b>\$ 84,071,992</b>	<b>\$ 119,047,707</b>	<b>\$ 109,673,616</b>	<b>\$ 258,845,588</b>	<b>\$ 223,986,212</b>	<b>\$ 290,193,070</b>	<b>\$ 569,533,117</b>	<b>\$ 664,837,496</b>
<b>Other Financing Uses:</b>															
Transfers Out	9,093,774	3,351,808	3,146,119										20,229,383	97,909,855	64,398,451
<b>Total Uses</b>	<b>\$ 149,237,568</b>	<b>\$ 149,297,340</b>	<b>\$ 155,033,681</b>	<b>\$ 10,446,703</b>	<b>\$ 80,670,005</b>	<b>\$ 69,916,015</b>	<b>\$ 37,118,956</b>	<b>\$ 176,071,992</b>	<b>\$ 178,521,436</b>	<b>\$ 113,619,225</b>	<b>\$ 261,403,635</b>	<b>\$ 225,764,615</b>	<b>\$ 310,422,452</b>	<b>\$ 667,442,972</b>	<b>\$ 629,235,947</b>

**Notes:**  
1. Major Fund categorizations are based on FY 2012/2013 revenues or expenditures, excluding other financing sources and uses, which constitute more than 10% of the revenues and expenditures of the appropriated budget. Funds, which do not meet the aforementioned criteria, are consolidated in the Non-Major fund category.

2. Major Capital totals for each fiscal year represented includes the Sales Tax distributions to the various municipalities. This information is provided in detail in the Capital Project Funds section of this document.



**CHATHAM COUNTY, GEORGIA  
FY 2012 / 2013 ADOPTED BUDGET - ALL FUNDS COMBINED**

<b>FUNDS WHICH FINANCE: OPERATIONS</b>	<b>2011 / 2012 Adopted</b>	<b>2011 / 2012 Amended<sup>1</sup></b>	<b>2012 / 2013 Adopted</b>
GENERAL M & O	\$ 149,297,340	\$ 151,105,710	\$ 155,033,681
<b>SPECIAL REVENUE FUNDS</b>			
Special Service District	\$ 26,878,660	\$ 27,042,117	\$ 27,861,965
Confiscated Fund	\$ 100,000	\$ 636,146	\$ 200,000
Sheriff Confiscated Fund	\$ 100,000	\$ 190,765	\$ 50,000
Restricted Court Fees	\$ 600,246	\$ 1,277,512	\$ 467,239
Inmate Welfare Fund	\$ 909,000	\$ 1,415,631	\$ 909,000
Street Lighting Fund	\$ 698,456	\$ 698,456	\$ 698,456
Emergency Telephone Fund	\$ 3,158,962	\$ 3,160,453	\$ 3,263,070
Multiple Grant Fund	\$ 15,720	\$ 6,699,461	\$ -
Child Support Fund	\$ 2,862,050	\$ 2,862,410	\$ 2,915,650
Hotel / Motel Tax Fund	\$ 1,114,400	\$ 1,114,400	\$ 1,130,050
Land Disturbing Activities Ord.	\$ 306,637	\$ 471,352	\$ 265,170
Land Bank Authority	\$ 4,858	\$ 10,521	\$ 4,858

<b>FUNDS WHICH FINANCE: IMPROVEMENTS &amp; SPECIAL PROJECTS</b>	<b>2011 / 2012 Adopted</b>	<b>2011 / 2012 Amended<sup>1</sup></b>	<b>2012 / 2013 Adopted</b>
1 % Sales Tax Fund (85 - 93)	\$ 18,871,051	\$ 17,640,197	\$ 16,131,561
1 % Sales Tax Fund (93 - 98)	\$ 6,821,063	\$ 6,657,375	\$ 6,421,306
1 % Sales Tax Fund (98 - 03)	\$ 56,805,167	\$ 55,223,384	\$ 49,882,270
1 % Sales Tax Fund (03 - 08)	\$ 80,670,005	\$ 75,622,523	\$ 69,916,015
1 % Sales Tax Fund (08 - 14)	\$ 176,071,992	\$ 157,978,662	\$ 178,521,436
General Purpose CIP Fund	\$ 1,624,012	\$ 17,128,159	\$ 4,724,000
DSA Revenue Bonds - Series 1999	\$ 95,000	\$ 149,344	\$ 121,000
DSA Revenue Bonds - Series 2005	\$ 601,000	\$ 1,240,005	\$ 714,000
CIP Bond Prog.- Detention Center Expansion	\$ 92,000,000	\$ 81,269,851	\$ 59,473,730

<b>DEBT SERVICE FUNDS</b>	<b>2011 / 2012 Adopted</b>	<b>2011 / 2012 Amended<sup>1</sup></b>	<b>2012 / 2013 Adopted</b>
Chatham County Hospital Authority	\$ 208,215	\$ 2,996,171	\$ 218,760

<b>ENTERPRISE FUNDS</b>	<b>2011 / 2012 Adopted</b>	<b>2011 / 2012 Amended<sup>1</sup></b>	<b>2012 / 2013 Adopted</b>
Water & Sewer Revenue Fund	\$ 2,554,979	\$ 2,566,282	\$ 2,291,920
Solid Waste Mgmt. Fund	\$ 3,828,434	\$ 3,856,694	\$ 4,003,550
C A T Authority Fund	\$ 17,569,011	\$ 17,569,011	\$ 18,072,890
Parking Garage Revenue Fund	\$ 340,498	\$ 340,498	\$ 374,532
Building Safety & Reg. Svcs. Fund	\$ 1,136,743	\$ 1,174,982	\$ 1,070,351

<b>INTERNAL SERVICE FUNDS</b>	<b>2011 / 2012 Adopted</b>	<b>2011 / 2012 Amended<sup>1</sup></b>	<b>2012 / 2013 Adopted</b>
Computer Replacement Fund	\$ 272,000	\$ 366,977	\$ 272,000
Risk Management Fund	\$ 2,962,824	\$ 2,962,824	\$ 2,962,824
Group Health Insurance Fund	\$ 18,964,649	\$ 18,964,649	\$ 21,264,663

<b>TOTAL BUDGET</b>	<b>\$ 667,442,972</b>	<b>\$ 660,392,522</b>	<b>\$ 629,235,947</b>
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**Notes:**  
1. The FY 2011/2012 Amended budget figures are pre-audit totals, and due to accruals as well as other necessary adjustments, these figures are subject to change during the audit process.

**Chatham County, Georgia  
Changes in Fund Balance**

Fund Name	Estimated Beginning Fund Balance 6/30/12 (\$)	Revenues (\$)	Expenditures (\$)	Estimated Ending Fund Balance 6/30/13 (\$)	FY12 to FY13 % Change	Increase (decrease) in Fund Balance (\$)
General Fund	33,977,167	151,656,968	155,033,681	30,600,454	-9.94%	(3,376,713)
Special Revenue Funds	8,923,378	35,202,197	37,125,458	7,000,117	-21.55%	(1,923,261)
Debt Service Fund	107,956	218,760	218,760	107,956	0.00%	0
Capital Project Funds:						
Major Funds:						
Sales Tax IV	69,816,015	100,000	69,916,015	0	-100.00%	(69,816,015)
Sales Tax V	111,777,587	66,743,849	178,521,436	0	-100.00%	(111,777,587)
Non-major capital project funds	73,170,137	64,297,730	137,467,867	0	-100.00%	(73,170,137)

The chart above provides information on the budgeted use of fund balance during the current budget period. It shows estimated beginning fund balance as of July 1, 2012 (unaudited), budgeted revenues and expenditures for fiscal year 2013, and projected ending fund balance as of June 30, 2013.

Increases or decreases in fund balance of over 10% are explained herein:

- 1) Special Revenue Funds - Three special revenue funds: Restricted Court Fees, Special Service District and Land Disturbing Activities Ordinance have experienced a decline in revenues. In order to maintain current service levels, accumulated fund balance is being used to balance the in FY2013 budgets. As a result, this category shows a decrease to fund balance of 22%.
- 2) Sales Tax IV Fund - As a capital project fund, residual project balances are re-appropriated each year for project completion. Therefore the fund shows a decrease to fund balance of 100%.
- 3) Sales Tax V Fund - As a capital project fund, residual project balances are re-appropriated each year for project completion. Therefore the fund shows a decrease to fund balance of 100%.
- 4) Non-major capital project funds - As capital project funds, residual project balances are re-appropriated each year for project completion. Therefore the fund show a decrease to fund balance of 100%.

## REVENUE ANALYSIS AND OVERVIEW

Major sources of revenue are discussed in this section. Revenues are projected using a straight line approach based on five year historical information. Projections may be revised after consideration of regional and national economic conditions. Revenues based on the tax digest (i.e. real and personal property, motor vehicles, timber, etc.) are adjusted to the actual digest when received from the Chief Appraiser prior to millage rate adoption. Departments submit any (legislated) fee increases at the beginning of the budget process with their revenue projections. Revenues are classified in accordance with the Uniform Chart of Accounts as required by the Georgia General Assembly. The County's main revenue sources are property taxes and sales and use taxes, on an entity-wide basis.

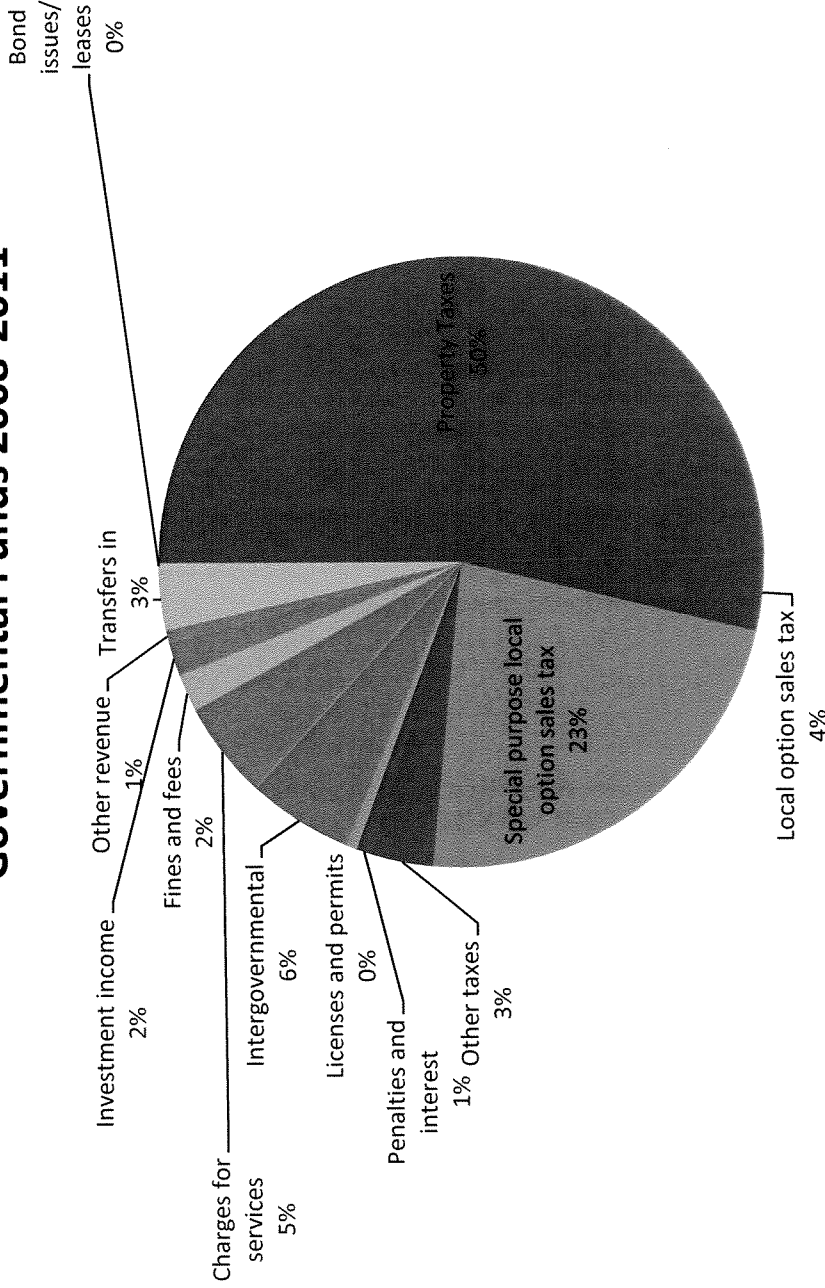
The following chart shows actual revenues for the fiscal years 2008 to 2011 for the governmental funds' revenue categories. A four year average is also shown.

### Governmental Fund Revenue Categories Shown as a Percentage of Total Revenue

	Actual 2008	Actual 2009	Actual 2010	Actual 2011	Average 4 Years
Property Taxes	47.06%	48.11%	52.75%	50.74%	49.67%
Local option sales tax	4.22%	3.86%	4.08%	3.98%	4.04%
Special purpose local option sales tax	23.88%	22.16%	22.64%	22.39%	22.77%
Other taxes	3.25%	3.15%	3.37%	3.30%	3.27%
Penalties and interest	0.51%	0.72%	1.02%	1.33%	0.90%
Licenses and permits	0.60%	0.49%	0.57%	0.48%	0.53%
Intergovernmental	4.21%	8.67%	4.38%	5.36%	5.65%
Charges for services	4.76%	4.85%	5.17%	5.94%	5.18%
Fines and fees	1.91%	1.82%	1.96%	2.22%	1.98%
Investment income	4.23%	1.62%	0.89%	0.58%	1.83%
Other revenue	0.93%	0.36%	0.46%	0.92%	0.67%
Transfers in	4.34%	4.11%	1.76%	2.76%	3.24%
Bond issues/ leases	0.09%	0.07%	0.95%	0.00%	0.28%
Total Revenues, governmental funds	100.00%	100.00%	100.00%	100.00%	100.00%

The related pictorial reference plainly indicates that the County's main revenue sources are property taxes and special purpose local option sales taxes (SPLOST).

## Chatham County Revenue Category Analysis Governmental Funds 2008-2011



### REVENUE SOURCES AND TRENDS

**Taxes:**

On the Four Year Revenue Categories Chart, tax revenues represent 79.75% of all governmental fund income. Tax revenues account for 85.33 percent of General Fund FY2013 budgeted revenue, and most of the tax revenue derives from property taxes driven by the tax digest. Property tax revenues related to the tax digest are budgeted based on the property tax digest which is received each June. The tax digest is an annual valuation process for real, personal, motor vehicles, motor homes and timber located within the county. It is prepared by the Board of Assessors' Chief Appraiser, and is submitted to the State of Georgia each year. It represents the County's annual tax levy. The remaining tax revenues are projected using a straight line approach based on five year historical information and economic trends.

A five year tax levy history for the General Fund, the Special Service District and the Chatham Area Transit Authority is presented below. During this period, the Consolidated (General Fund) digest decreased an average of 1.04 percent per year mainly as the result of property values declines in 2010 and 2011. The tax digest decreased 3.02 percent for tax year 2010 and 4.2 percent in tax year 2011. For 2012, the digest increased 0.38 percent; this trend is expected to continue for next year. The tax millage rate remained the same for 2008 through 2010 and increased in 2011. The other major tax revenues, intangible taxes and the Local Option Sales Tax (LOST) have remained stagnant in recent years, and FY2013 budget estimates reflect low to no growth for these revenue categories.

### Property Taxes - Tax Digest

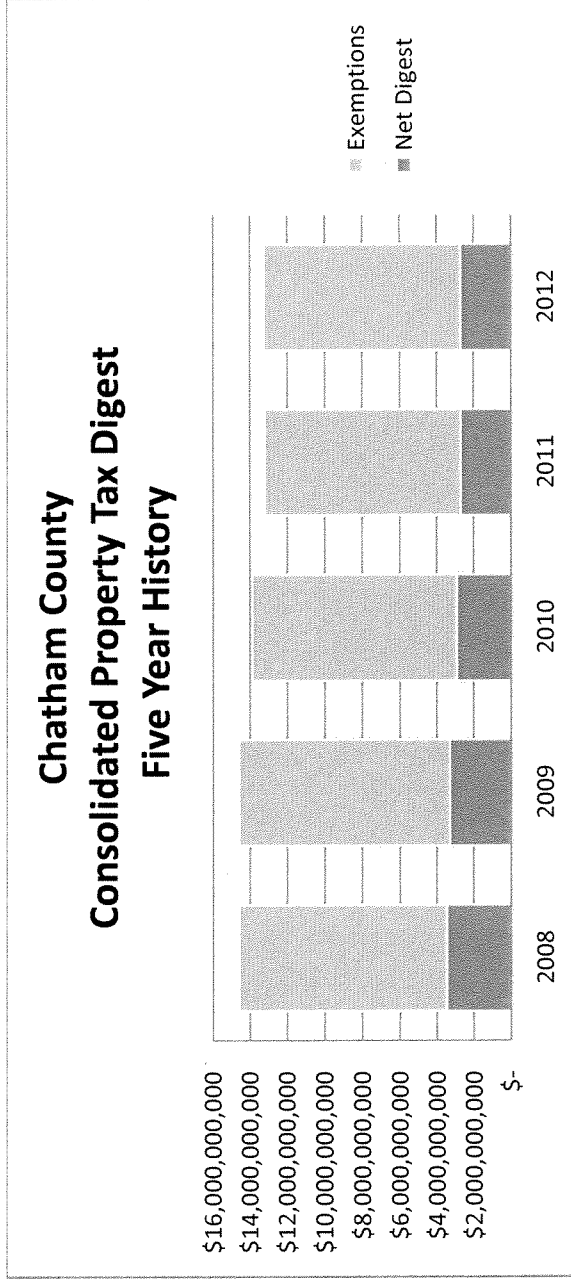
The Chief Appraiser is responsible for receiving returns and fairly and impartially assessing property. The total assessed valuation for County's 2012 Consolidated and Unincorporated Tax Digests was set at \$14.86 billion (net of 40 percent fair market value and exemptions). This translated into an increase of 0.38 percent for the General Fund in 2012 and 0.67 percent in the Special Service District. Property Taxes are the County's largest revenue source. Property Taxes are billed in semi-annual installments by the Chatham County Tax Commissioner. Below is a five year history of the tax digest and related tax levies. This analysis includes the Transit District, where taxes are levied for the benefit of Chatham Area Transit Authority, a component unit of the County:

CHATHAM COUNTY CURRENT 2012 TAX DIGEST AND FIVE YEAR HISTORY OF LEVY					
GENERAL FUND	2008	2009	2010	2011	2012
CONSOLIDATED DIGEST					
Real & Personal	\$ 13,958,123,170	\$ 13,931,316,675	\$ 13,287,801,495	\$ 12,600,566,459	\$ 12,607,971,796
Motor Vehicles	\$ 622,133,273	\$ 649,943,940	\$ 583,611,725	\$ 581,638,243	\$ 618,550,934
Mobile Homes	\$ 24,095,200	\$ 23,423,600	\$ 23,200,400	\$ 22,538,390	\$ 27,102,608
Timber	\$ 1,295,759	\$ 476,054	\$ 565,072	\$ 1,993,557	\$ 1,430,748
Gross Digest	\$ 14,605,647,402	\$ 14,605,160,269	\$ 13,895,178,692	\$ 13,206,736,649	\$ 13,255,056,086
Less M&O Exemptions	\$ (3,465,188,057)	\$ (3,282,404,810)	\$ (2,914,272,177)	\$ (2,687,252,473)	\$ (2,695,589,558)
Net M&O Digest	\$ 11,140,459,345	\$ 11,322,755,459	\$ 10,980,906,515	\$ 10,519,484,176	\$ 10,559,466,528
State Forest Land Grant			\$ 398,800	\$ 398,800	\$ 2,149,759.00
Adjusted Net M&O Digest			\$ 10,981,305,315	\$ 10,519,882,976	\$ 10,561,616,287
Gross M&O Millage	11.546	11.516	11.479	12.080	12.123
Less Rollbacks	<u>-1.009</u>	<u>-0.979</u>	<u>-0.942</u>	<u>-0.971</u>	<u>-1.014</u>
Net M&O Millage	10.537	10.537	10.537	11.109	11.109
Net Taxes Levied	\$ 117,387,020	\$ 119,307,869	\$ 115,711,482	\$ 116,862,224	\$ 117,328,995
Net Taxes \$ Increase	\$ 8,533,179	\$ 1,920,849	\$ (1,675,538)	\$ (2,445,645)	\$ 1,617,514
Net Taxes % Increase	7.8%	1.6%	-1.4%	-2.0%	1.40%

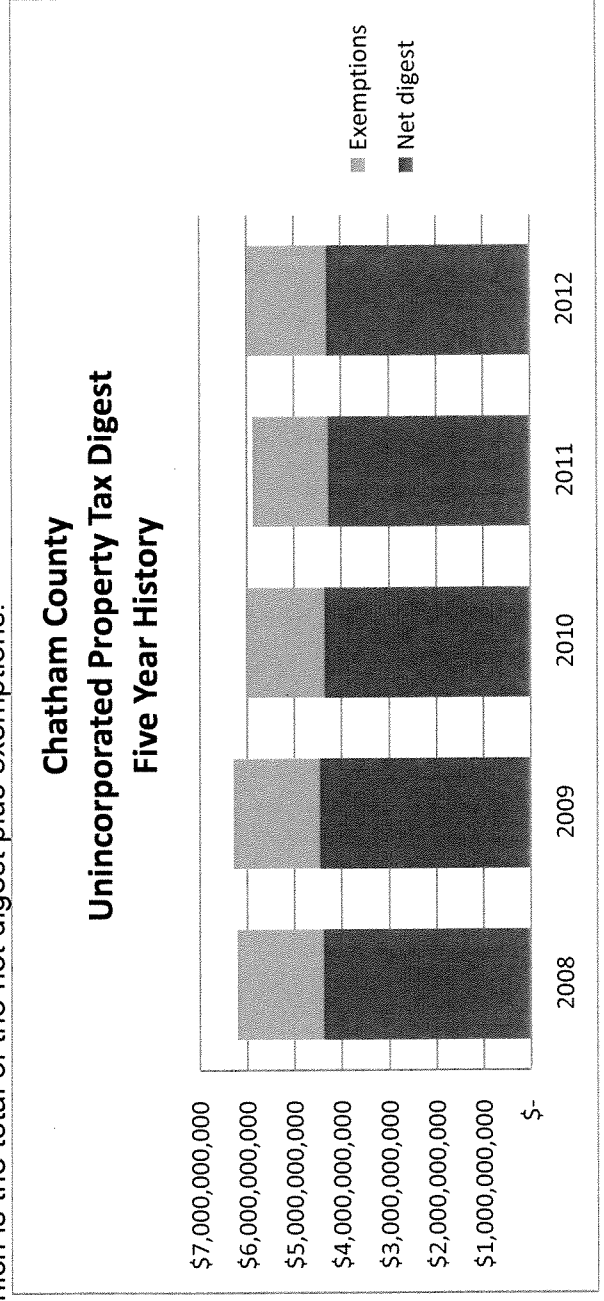
	2008	2009	2010	2011	2012
<b>SPECIAL SERVICE DISTRICT</b>					
<b>UNINCORPORATED DIGEST</b>					
Real & Personal	\$ 5,953,025,727	\$ 6,022,105,555	\$ 5,790,658,251	\$ 5,629,307,614	\$ 5,708,994,301
Motor Vehicles	\$ 247,396,834	\$ 257,271,684	\$ 229,776,598	\$ 233,122,846	\$ 244,024,786
Mobile Homes	\$ 11,799,000	\$ 10,853,200	\$ 10,696,000	\$ 10,409,682	\$ 12,725,626
Timber	\$ 9,068	\$ 107,211	\$ 289,446	\$ 412,254	\$ 231,835
Gross Digest	\$ 6,212,230,629	\$ 6,290,337,650	\$ 6,031,420,295	\$ 5,873,252,396	\$ 5,965,976,548
Less SSD Exemptions	\$ (1,831,887,780)	\$ (1,825,788,413)	\$ (1,672,268,855)	\$ (1,600,685,426)	\$ (1,664,574,482)
Net SSD Digest	\$ 4,380,342,849	\$ 4,464,549,237	\$ 4,359,151,440	\$ 4,272,566,970	\$ 4,301,402,066
State Forest Land Grant		\$ 3,420	\$ 3,380	\$ 3,380	\$ 1,750,782.00
Adjusted Net SSD Digest	\$ 4,380,342,849	\$ 4,464,549,237	\$ 4,359,151,440	\$ 4,272,566,970	\$ 4,301,402,066
Gross SSD Millage	4.265	4.269	4.277	4.385	4.438
Less Rollbacks	-0.790	-0.794	-0.802	-0.795	-0.848
Net SSD Millage	3.475	3.475	3.475	3.590	3.590
Net Taxes Levied	\$ 15,221,691	\$ 15,514,309	\$ 15,148,063	\$ 15,338,528	\$ 15,448,319
Net Taxes \$ Increase	\$ 762,388	\$ 292,617	\$ (73,628)	\$ (175,781)	\$ 300,256
Net Taxes % Increase	5.3%	1.9%	-0.5%	-1.1%	2.0%

	2008	2009	2010	2011	2012
<b>CHATHAM AREA TRANSIT</b>					
<b>TRANSIT DIGEST</b>					
Real & Personal	\$ 11,352,436,151	\$ 11,328,475,666	\$ 10,778,595,010	\$ 10,259,683,020	\$ 10,274,079,949
Motor Vehicles	\$ 504,722,341	\$ 520,503,715	\$ 460,963,026	\$ 461,179,460	\$ 493,954,657
Mobile Homes	\$ 18,217,200	\$ 17,058,200	\$ 16,768,000	\$ 13,176,676	\$ 15,912,178
Timber	\$ 228,207	\$ 107,211	\$ 289,446	\$ 1,454,924	\$ 983,017
Gross Digest	\$ 11,875,603,899	\$ 11,866,144,792	\$ 11,256,615,482	\$ 10,735,494,080	\$ 10,784,929,801
Less Transit Exemptions	\$ (2,969,751,770)	\$ (2,821,339,441)	\$ (2,493,245,574)	\$ (2,334,741,216)	\$ (2,344,969,760)
Net Transit Digest	\$ 8,905,852,129	\$ 9,044,805,351	\$ 8,763,369,908	\$ 8,400,752,864	\$ 8,439,960,041
State Forest Land Grant		\$ -	\$ -	\$ -	\$ -
Adjusted Net Transit Digest	\$ 8,905,852,129	\$ 9,044,805,351	\$ 8,763,369,908	\$ 8,400,752,864	\$ 8,439,960,041
Gross Transit Millage	0.820	0.820	0.820	0.859	0.859
Less Rollbacks	0.000	0.000	0.000	0.000	0.000
Net Transit Millage	0.820	0.820	0.820	0.859	0.859
Net Taxes Levied	\$ 7,302,799	\$ 7,416,740	\$ 7,185,963	\$ 7,216,247	\$ 7,249,926
Net Taxes \$ Increase	\$ 441,549	\$ 113,942	\$ (116,835)	\$ (200,494)	\$ 33,679
Net Taxes % Increase	6.4%	1.6%	-1.6%	-2.7%	0.5%

The following graph outlines the General Fund current 2012 tax digest and 5-year history. It highlights the gross property tax digest, which is the total of the net digest plus exemptions.



The following graph outlines the Special Service District (SSD) current 2012 tax digest and 5-year history. It highlights the gross property tax digest, which is the total of the net digest plus exemptions.



Fiscal Year 2013 revenue budgets for the County's two main operating funds, the General Fund and the SSD Fund, show the following revenue distribution percentages:

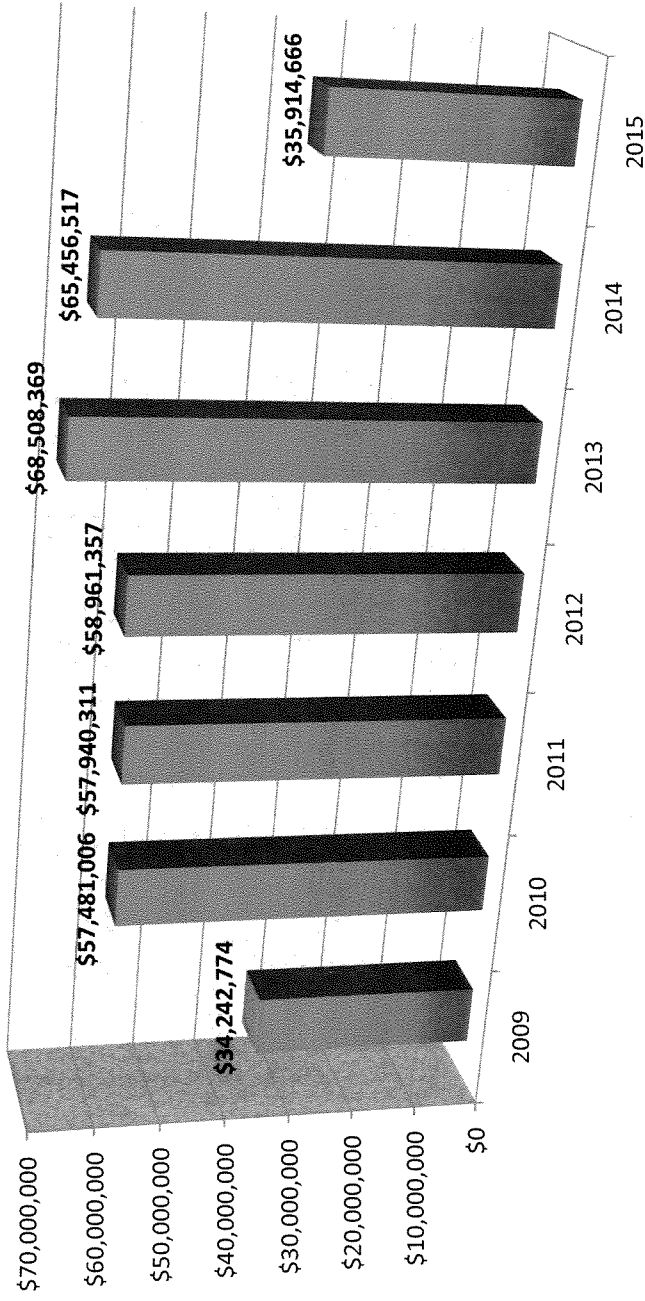
ANALYSIS OF REVENUE CATEGORIES FY 2013 GENERAL FUND AND SSD FUND				
Revenue Category	General Fund FY 2013		SSD Fund FY 2013	
	Revenues	% of Total	Revenues	% of Total
Property Taxes	119,468,074	78.8%	15,804,376	60.1%
Local option sales tax	10,650,000	7.0%	-	0.0%
Other taxes	525,000	0.3%	5,935,000	22.6%
Penalties and interest	1,645,101	1.1%	390,000	1.5%
Licenses and permits	935,000	0.6%	1,150,000	4.4%
Intergovernmental	2,382,407	1.6%	863,370	3.3%
Charges for services	11,350,152	7.5%	215,400	0.8%
Fines and fees	3,036,995	2.0%	1,360,100	5.2%
Investment income	70,000	0.0%	8,000	0.0%
Other revenue	485,550	0.3%	1,000	0.0%
Transfers in	1,108,692	0.7%	565,027	2.1%
Bond issues/ leases	-	0.0%	-	0.0%
	<u>151,656,971</u>	<u>100.0%</u>	<u>26,292,273</u>	<u>100.0%</u>

**SPLOST Revenue:**

Special Purpose Local Option sales taxes (SPLOST) are the primary revenue source for five of the County's capital improvement funds including two major funds. These funds are the result of voter-approved referendums the authorized the collection of 1 cent on every dollar for special purpose projects. Original revenue estimates for the SPLOST funds are prepared before the referendum. The revenues are based on historical trend data and a review of local economic trends. Once the revenue estimates are established, the County and the eight cities work together to determine which projects should be included in the referendum. Revenue projections are closely monitored against actual collections. In the most recent SPLOST referendum for the six year period beginning October 2008, actual collections have been 14-15% below initial collection estimates of \$445 million. The County has adjusted its cash flow and project budgets to accommodate the revenue shortfall. The FY2013 budget for the SPLOST V Fund was prepared based on the revised cash flow of 85% of the original referendum amount. Estimated SPLOST collections for the budget year are \$68,508,369.



**CHATHAM COUNTY, GEORGIA  
SPECIAL PURPOSE LOCAL OPTION SALES TAX FUND  
PROJECTED CASH FLOW**



**Penalties and Interest Revenues:**

This revenue category represents penalties and interest collected on delinquent real and personal property tax payments by the County Tax Commissioner. As the recession intensified, the category saw an increase in its revenue. Fiscal Year 2013 maintains the categories revenue share at 1.1% in the General Fund and 1.5% in the SSD Fund. Budget estimates are based on a review of historical collections and delinquent property tax accounts.

**License and Permit Revenues:**

These revenues are from marriage licenses, animal tags, pistol permits and motor vehicle penalties. This revenue source comprises 0.60 percent of the total General Fund revenue budget and 4.4% of SSD Fund revenue budget. Revenues are projected based on historical collections and a review of local economic conditions including analysis of any new business locations.

**Intergovernmental Revenue:**

Intergovernmental revenues are revenues from other governments in the form of operating grants, entitlements, shared revenues, or payments in lieu of taxes. A major change in this category is the loss of the Homeowner Tax Relief Grant from the state in 2009. As a result, these revenues have decreased in significance over the recent period. Revenues are projected based on historical collections, a review of economic trends and an analysis of any new reimbursements from State and local governments.

**Charges for Services:**

These revenues include court fees, commissions, charges for housing prisoners, recreation fees, and charges to other funds for indirect costs. Indirect costs are based on the Indirect Cost Allocation study which is updated annually. Other revenues are based on historical experience. These revenues account for 7.5 percent of the General Fund revenue budget and .8% of the SSD Fund revenue budget.

**Fine and Forfeiture Revenues:**

Fines and fees from the courts are recorded in this category. In March 2009 the Governmental Accounting Standards Board issued Statement 54 *Fund Balance Reporting and Governmental Fund Type Definitions*. Finance staff met with the external auditor and determined that three new special revenue funds should be added. One of these is the Restricted Court Fees & Accounts Special Revenue Fund. This fund accounts for legally restricted court collections for victim witness fees, drug surcharge fees, and juvenile court supervision fees. These fees were accounted for in the General Fund and the Special Service District prior to FY2011. Revenues are projected based on historical data, and have remained fairly steady in recent years.

**Interest Revenues:**

Investment income includes monies derived from the investment of assets. This is less than 1% of General Fund revenue estimates. Revenues for this category have been decreasing based on projections of cash flow and current interest rates, which are at historical lows.

**Miscellaneous Revenue:**

Miscellaneous revenue are revenues received that are not otherwise classified. This category is projected based on historical data.

**Other Financing Sources:**

Interfund transfers and interfund loans are budgeted in this category. The transfers are for restricted court fees from Recorder's Court. This revenue has seen a decline that is expected to continue in the current year. The interfund transfer from the Capital Improvement Program is shown here and comprises 0.57 percent of total revenues for FY2013.

**Other Facts related to the County's Property Taxes**  
**Millage Value for Chatham County Government**

One mill is the equivalent of \$1 of tax for each \$1,000 of assessed value of a resident's home. Assessed value for homeowners is arrived at by multiplying 40% times the estimated fair market value of the property. If a resident has a home with the estimated fair market value of \$100,000, the assessed value is \$40,000 (100,000 x 40%). A \$12,000 Homestead Exemption (HE) is applied to the \$40,000 value. The table below calculates county taxes of a home with a market value of \$100,000.

<b>Sample Millage Value Calculation</b>	
<b>Tax Year 2012</b>	
	<u>Millage Rate</u> <u>Value</u>
Estimated Market Value of Home	\$ 100,000
Assessment Factor	40%
Assessed Value (40%)	\$ 40,000
Less Homestead Exemption (County)	\$ 12,000
Difference	\$ 28,000
County Taxation	
Consolidated - General Fund	11.109    \$ 311.05
Unincorporated Area - SSD	3.59      \$ 100.52

**Tax Reduction Factors**

The five year levy history shows the growth trend in exemptions for the County. These exemptions include:

- **Homestead Exemption:** The homeowner's tax bill is reduced due to the increase in homestead exemption in 1991 from \$2,000 to \$12,000 over the period 1991-1994 in increments of \$2,500 annually. The homeowner's tax bill is further reduced due to several types of additional exemptions allowed. This budget document does not address other taxing levies for the other municipalities in Chatham County.
- **Freeport Exemption:** *Freeport* is the general term used for the exemption of ad valorem tax on inventories as defined by Georgia law. The law offers manufacturers, distributors, wholesalers and warehouse operations an attractive inventory tax exemption on three classes of property. Chatham County exempts 100% on all classes of certain business inventory from property taxation.
- **The Property Taxpayer's Bill of Rights:** This law, which took effect on January 1, 2000, calls for a mandatory rollback in the millage rate whenever the tax digests increases. The stated aim is to prevent creeping tax bills. If elected officials propose to adopt a millage rate greater than the mandatory rollback rate, they must hold three public meetings - at times when the most constituents can attend - to explain why the tax hike is necessary and vote publicly for or against it.

The law also shifts the burden of proof from the homeowner to the local government in the appeals process; requires the county assessor's office to provide a written explanation to homeowners as to why their taxes went up; and allows taxpayers going through the appeal to name the time of their hearing before the Board of Equalization. The law also calls on taxing bodies to cover the legal fees of any homeowner who receives a 15 percent reduction or greater in their assessment and allows taxpayers going through the appeals process the right to record the hearing.

- **The Stephens-Day Bill:** This law, which took effect on January 1, 2001, grants each Chatham County homeowner a homestead exemption from all Chatham County ad valorem taxes for county purposes in an amount equal to the amount of the assessed value of that homestead that exceeds the assessed value of that homestead for the taxable year immediately preceding the taxable year in which that exemption is first granted to such resident. This exemption does not apply to taxes assessed on improvements to the home or additional land added to the homestead after January 1 of the base year. In addition, it does not apply to taxes to pay interest on and to retire bonded indebtedness of the County. The exemption is renewed automatically from year to year as long as the homeowner occupies the residence as a homestead.

**Chatham County, Georgia  
 Projected Five Year Statement of Revenues and Expenditures  
 General Fund - Adopted FY 2013**

The Projected Statements of Revenues and Expenditures are used to facilitate financial planning and identify problem areas well ahead of the annual budget cycle. The forecasts are provided to County management and elected officials. Assumptions are based on both historical trend and current economic conditions.

Assumptions:  
 Revenues  
 Digest growth

.40% in year 1, 1.00% in year 2, 1.50% in year 3,  
 2.00% in year 4, and 2.00% in year 5

Other revenue categories Based on historical collections with a constant growth factor applied to future years.

Expenditures	Annual Growth Rate		
	2014	2015	2016 2017
Personal services & benefits <sup>1</sup>	1.98%	1.98%	1.98%
Pension <sup>2</sup>	2.50%	2.50%	2.50%
Insurance <sup>3</sup>	12.00%	12.00%	12.00%
OPEB <sup>4</sup>	17.86%	15.15%	13.16%
Purchased services <sup>1</sup>	1.98%	1.98%	1.98%
Supplies <sup>1</sup>	1.98%	1.98%	1.98%
Equipment/capital outlay <sup>1</sup>	1.00%	1.00%	1.00%
Interfund/interdepartmental charges <sup>1</sup>	1.98%	1.98%	1.98%
Depreciation	0.00%	0.00%	0.00%
Other expenditures <sup>1</sup>	1.98%	1.98%	1.98%
Debt service <sup>5</sup>		Varies	
Transfers out <sup>1</sup>	1.98%	1.98%	1.98%

Notes:

1. The annual growth rate for this category of expenditures is based on the projected Municipal Cost Index growth rate for the stated period. The Municipal Cost Index is designed to show the effects of inflation on the cost of providing municipal services.
2. The annual growth rate for Pension costs is based on estimated annual increases to each year's base.
3. The annual growth rate for Insurance costs is based on historical year to year cost increases for this category of expenditures.
4. The annual growth rate for Other Post-Employment Benefits, OPEB, is based on an estimated \$500 annual increase per employee for the forecast period.
5. The annual growth rate for Debt Service is based on scheduled principal and interest payments as outlined in the organization's various debt agreements.
6. The FY 2013 Projected figures were increased by 1.6 million dollars to incorporate additional unfunded expenses associated with the Jail Expansion Project. The additional expenses include six months of funding for twenty-five additional positions as well as associated operating budget increases. Additionally, the FY 2014 projected includes a full year's funding for the twenty-five positions with an additional financial impact of \$466,821.

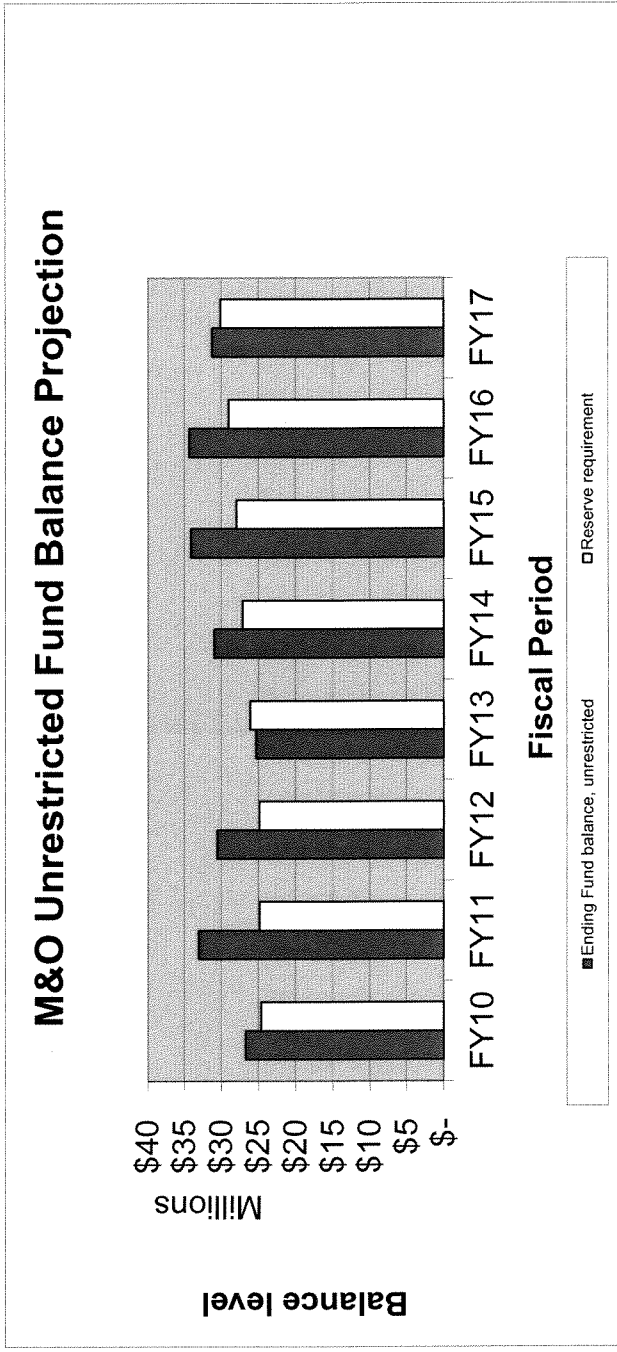
Chatham County, Georgia  
 General Fund - Adopted 2013 Budget  
 Projected Five Year Statement of Revenues and Expenditures

	Actual 2009-2010	Actual 2010-2011	Adopted Budget 2011-2012	Adopted Budget 2012-2013	Projected <sup>1</sup> 2012-2013	Projected 2013-2014	Projected 2014-2015	Projected 2015-2016	Projected 2016-2017
<b>REVENUES</b>									
Tax Revenue - Digest (less HTRG)	115,853,773	116,807,517	118,153,011	119,442,071	119,442,071	136,103,219	138,144,767	140,907,662	143,725,816
Other Tax Revenue	14,390,113	13,560,838	12,556,500	12,846,101	12,846,101	12,629,002	12,755,292	12,882,845	13,011,673
License & Permits	949,924	976,768	910,000	935,000	935,000	963,050	991,942	1,021,700	1,052,351
Intergovernmental	2,729,623	2,983,371	2,681,347	2,382,407	2,382,407	2,150,000	2,193,000	2,236,860	2,281,597
Charges for Services	10,194,742	11,284,088	10,082,790	11,350,152	11,350,152	11,690,657	12,041,376	12,402,618	12,774,696
Fines & Forfeitures	3,168,591	3,638,368	3,003,650	3,036,995	3,036,995	3,200,000	3,232,000	3,264,320	3,296,963
Interest on Investments	215,588	204,338	140,000	70,000	70,000	170,000	171,700	173,417	175,151
Miscellaneous	393,723	965,439	631,030	1,369,242	1,369,242	1,382,934	1,396,764	1,410,731	1,424,839
Other Financing Sources	486,181	2,488,653	1,139,012	225,000	225,000	225,000	225,000	225,000	225,000
<b>Subtotal of Revenues</b>	<b>148,382,258</b>	<b>152,929,380</b>	<b>149,297,340</b>	<b>151,656,968</b>	<b>151,656,968</b>	<b>168,513,862</b>	<b>171,151,841</b>	<b>174,525,153</b>	<b>177,968,086</b>
<b>EXPENDITURES</b>									
General Government	26,003,287	32,682,971	36,124,832	38,366,416	29,497,213	30,719,883	31,888,098	33,125,824	34,440,347
Judiciary	26,091,917	26,162,420	27,218,130	28,263,308	28,263,308	29,287,844	30,367,587	31,508,156	32,715,825
Public Safety	51,194,574	52,835,005	54,858,232	57,761,367	59,381,171	61,904,570	64,071,146	66,358,780	68,779,819
Health and Welfare	1,377,113	1,361,820	1,362,596	1,383,830	1,383,830	1,429,080	1,476,642	1,526,744	1,579,639
Culture and Recreation	10,849,270	10,090,748	10,748,893	10,886,854	10,975,024	11,239,773	11,513,506	11,796,881	12,090,628
Housing & Development	10,666,474	10,821,117	10,688,836	10,788,190	10,670,020	10,958,919	11,259,714	11,573,438	11,901,235
Other Government Svcs.	388,105	761,392	759,358	726,260	549,850	569,669	590,589	612,724	636,198
Debt Service	5,375,130	5,428,321	3,643,188	3,428,100	3,428,100	3,302,794	2,412,120	2,413,819	2,420,494
Other Financing Uses	15,834,956	9,093,774	3,351,808	3,146,119	12,699,334	13,511,213	14,406,301	15,394,299	16,486,066
<b>Subtotal of Expenses</b>	<b>147,780,827</b>	<b>149,237,568</b>	<b>149,297,340</b>	<b>155,033,681</b>	<b>156,847,850</b>	<b>162,923,745</b>	<b>167,985,703</b>	<b>174,310,665</b>	<b>181,050,252</b>
<b>Fund Balance added (used)</b>	<b>601,431</b>	<b>3,691,812</b>	<b>-</b>	<b>(3,376,719)</b>	<b>(5,190,882)</b>	<b>5,590,116</b>	<b>3,166,138</b>	<b>214,488</b>	<b>(3,082,166)</b>
<b>Digest Revenue calculation:</b>									
Prior Year Tax Digest Total	11,140,459,345	11,322,755,459	10,981,305,315	10,519,882,556	10,519,882,556	10,561,616,287	10,667,232,450	10,827,240,937	11,043,785,755
Digest Growth Rate	1.64%	-3.02%	-4.20%	0.40%	0.40%	1.00%	1.50%	2.00%	2.00%
Net Tax Digest	11,322,755,459	10,981,305,315	10,519,882,556	10,561,616,287	10,561,616,287	10,667,232,450	10,827,240,937	11,043,785,755	11,264,661,470
Tax rate	10.537	10.537	11.109	11.109	11.109	12.759	12.759	12.759	12.759
<b>Projected Digest revenue</b>	<b>119,307,874</b>	<b>115,710,014</b>	<b>116,865,375</b>	<b>117,328,995</b>	<b>117,328,995</b>	<b>136,103,219</b>	<b>138,144,767</b>	<b>140,907,662</b>	<b>143,725,816</b>
<b>Value of One Mill Revenue Change</b>	<b>11,322,755</b>	<b>10,981,305</b>	<b>10,519,883</b>	<b>10,561,616</b>	<b>10,561,616</b>	<b>10,667,232</b>	<b>10,827,241</b>	<b>11,043,786</b>	<b>11,264,661</b>
Projection spreadsheet taxes:	1,920,854	(3,597,860)	1,155,361	463,620	463,620	18,774,223	2,041,548	2,762,895	2,818,153
Projected Digest Revenue less HTRG			116,865,375	117,328,995	117,328,995	136,103,219	138,144,767	140,907,662	143,725,816
Calculated Digest Revenue			116,865,375	117,328,995	117,328,995	136,103,219	138,144,767	140,907,662	143,725,816

Notes:  
 1. The Projected 2012 - 2013 expenditures were adjusted to reflect unbudgeted mid-year cost increases associated with the Jail Expansion Capital Improvement Project as well as departmental transitions to the new Public Works Building, 123 Abercorn Street Building, and the Pete Liakakis Building.

**Unrestricted Fund Balance Projection  
General Fund M&O**

	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17
Beginning Fund Balance, unrestricted	\$ 26,291,110	\$ 26,765,482	\$ 33,077,827	\$ 30,579,158	\$ 25,388,276	\$ 30,978,393	\$ 34,144,530	\$ 34,359,019
Changes:								
Projected additions (use) of fund balance	474,372	6,312,345	(2,498,669)	(5,190,882)	5,590,116	3,166,138	214,488	(3,082,166)
<b>Ending Fund balance, unrestricted</b>	<b>\$ 26,765,482</b>	<b>\$ 33,077,827</b>	<b>\$ 30,579,158</b>	<b>\$ 25,388,276</b>	<b>\$ 30,978,393</b>	<b>\$ 34,144,530</b>	<b>\$ 34,359,019</b>	<b>\$ 31,276,853</b>
<i>Reserve requirement</i>	\$ 24,630,138	\$ 24,872,928	\$ 24,882,890	\$ 26,141,308	\$ 27,153,958	\$ 27,997,617	\$ 29,051,777	\$ 30,175,042



- Notes:**
1. The Projected 2012 - 2013 expenditures were adjusted to reflect unbudgeted mid-year cost increases associated with the Jail Expansion Capital Improvement Project as well as departmental transitions to the new Public Works Building, 123 Abercorn Builid Lakakis Building.
  2. It should be noted that reserve requirements do not include funding for major capital. At the end of FY 2012, there was roughly \$28,649,236 in unfunded capital improvement projects.

**Chatham County, Georgia  
 Projected Five Year Statement of Revenues and Expenditures  
 Special Service District - Adopted FY 2013**

The Projected Statements of Revenues and Expenditures are used to facilitate financial planning and identify problem areas well ahead of the annual budget cycle. The forecasts are provided to County management and elected officials. Assumptions are based on both historical trend and current economic conditions.

Revenues  
 Digest growth

.72% in year 1, .75% in year 2, 1.00% in year 3, 1.50% in year 4, and 2.00% in year 5.

Other revenue categories

Based on historical collections with a constant growth factor applied to future years.

Expenditures	Annual Growth Rate		
	2014	2015	2016
Personal services & benefits <sup>1</sup>	1.98%	1.98%	1.98%
Pension <sup>2</sup>	2.50%	2.50%	2.50%
Insurance <sup>3</sup>	12.00%	12.00%	12.00%
OPEB <sup>4</sup>	17.86%	15.15%	13.16%
Purchased services <sup>1</sup>	1.98%	1.98%	1.98%
Supplies <sup>1</sup>	1.98%	1.98%	1.98%
Equipment/capital outlay <sup>1</sup>	1.00%	1.00%	1.00%
Interfund/interdepartmental charges <sup>1</sup>	1.98%	1.98%	1.98%
Depreciation	0.00%	0.00%	0.00%
Other expenditures <sup>1</sup>	1.98%	1.98%	1.98%
Debt service <sup>5</sup>	Varies		
Transfers out <sup>1</sup>	1.98%	1.98%	1.98%

Notes:

1. The annual growth rate for this category of expenditures is based on the projected Municipal Cost Index growth rate for the stated period. The Municipality's annual growth rate for this category of expenditures is based on the cost of providing municipal services.
2. The annual growth rate for Pension costs is based on estimated annual increases to each year's base.
3. The annual growth rate for Insurance costs is based on historical year to year cost increases for this category of expenditures.
4. The annual growth rate for Other Post-Employment Benefits, OPEB, is based on an estimated \$500 annual increase per employee for the forecast period.
5. The annual growth rate for Debt Service is based on scheduled principal and interest payments as outlined in the organization's various debt agreements.



Chatham County, Georgia  
Special Service District - Adopted 2013 Budget  
Projected Five Year Statement of Revenues and Expenditures

	Actual 2009-2010	Actual 2010-2011	Adopted Budget 2011-2012	Adopted Budget 2012-2013	Projected 2013-2014	Projected 2014-2015	Projected 2015-2016	Projected 2016-2017
<b>REVENUES</b>								
Tax Revenue - Digest (less HTRG)	15,361,502	15,608,123	15,597,592	15,804,376	19,075,877	19,266,635	19,555,635	19,946,748
Other Tax Revenue	6,123,351	6,490,866	6,015,050	6,325,000	6,363,018	6,710,986	7,058,954	7,406,923
License & Permits	1,171,978	1,267,604	1,100,000	1,150,000	1,249,389	1,274,173	1,299,438	1,325,205
Intergovernmental	843,543	522,064	868,370	863,370	412,000	420,169	428,501	436,998
Charges for Services	56,661	217,590	188,100	215,400	162,310	165,528	168,811	172,158
Fines & Forfeitures	1,476,754	1,470,229	1,370,500	1,360,100	1,207,950	1,231,902	1,256,329	1,281,241
Interest on Investments	21,674	7,556	10,000	8,000	10,700	10,912	11,129	11,349
Miscellaneous	5,529	14,044	1,000	1,000	800	816	832	849
Other Financing Sources	611,627	568,435	557,200	565,027	585,027	576,231	587,657	599,309
<b>Subtotal of Revenues</b>	<b>25,671,620</b>	<b>26,166,511</b>	<b>25,707,812</b>	<b>26,292,273</b>	<b>29,047,081</b>	<b>29,657,353</b>	<b>30,367,286</b>	<b>31,180,778</b>
<b>EXPENDITURES</b>								
General Government	1,644,241	1,718,439	1,785,851	1,861,751	1,916,357	1,973,442	2,033,236	2,095,992
Judiciary	1,859,623	1,966,708	1,884,675	1,916,611	1,956,471	1,997,255	2,039,000	2,081,743
Public Safety	13,265,288	13,550,433	14,201,192	14,472,259	14,758,810	15,051,034	15,349,045	15,652,956
Public Works	5,457,189	5,129,247	5,321,210	5,774,340	6,047,280	6,337,086	6,645,565	6,974,738
Housing & Development	1,575,654	1,612,379	1,626,126	1,622,060	1,664,853	1,709,345	1,755,677	1,804,010
Debt Service	-	-	-	-	-	-	-	-
Other Financing Uses	3,003,409	1,780,667	2,059,606	2,214,944	2,258,800	2,303,524	2,349,134	2,395,647
<b>Subtotal of Expenses</b>	<b>26,805,404</b>	<b>25,757,873</b>	<b>26,878,660</b>	<b>27,861,965</b>	<b>28,602,570</b>	<b>29,371,686</b>	<b>30,171,657</b>	<b>31,005,085</b>
Fund Balance added (used)	(1,133,784)	408,638	(1,170,848)	(1,569,692)	444,510	285,667	195,629	175,693
<b>Digest Revenue calculation:</b>								
Prior Year Tax Digest Total	4,380,342,849	4,464,549,237	4,359,154,860	4,272,570,390	4,303,152,848	4,335,426,494	4,378,780,759	4,444,462,471
Digest Growth Rate	1.92%	-2.36%	-1.99%	0.72%	0.75%	1.00%	1.50%	2.00%
Net Tax Digest	4,464,549,237	4,359,154,860	4,272,570,350	4,303,152,848	4,335,426,494	4,378,780,759	4,444,462,471	4,533,351,720
Tax rate	3.475	3.475	3.59	3.588	4.40	4.40	4.40	4.40
<b>Projected Digest revenue</b>	<b>15,514,309</b>	<b>15,148,063</b>	<b>15,338,528</b>	<b>15,482,744</b>	<b>19,075,877</b>	<b>19,266,635</b>	<b>19,555,635</b>	<b>19,946,748</b>
<b>Value of One Mil</b>	<b>4,464,549</b>	<b>4,464,549</b>	<b>4,272,570</b>	<b>4,303,153</b>	<b>4,335,426</b>	<b>4,378,781</b>	<b>4,444,462</b>	<b>4,533,352</b>
<b>Revenue Change</b>	<b>1,055,005</b>	<b>688,589</b>	<b>190,464</b>	<b>144,216</b>	<b>3,593,133</b>	<b>190,759</b>	<b>289,000</b>	<b>391,113</b>
Projection spreadsheet taxes:								
Projected Digest Revenue	15,514,309	15,514,309	15,338,528	15,482,744	19,075,877	19,266,635	19,555,635	19,946,748
less HTRG	536,828	-	-	-	-	-	-	-
Calculated Digest Revenue	14,977,481	15,514,309	15,338,528	15,482,744	19,075,877	19,266,635	19,555,635	19,946,748

**Unrestricted Fund Balance Projection**

	Actual FY10	Actual FY11	Adopted FY12	Adopted FY13	Projected FY14	Projected FY15	Projected FY16	Projected FY17
Beginning Fund Balance, unrestricted	\$ 7,136,648	\$ 6,092,597	\$ 7,011,950	\$ 5,841,102	\$ 4,271,410	\$ 4,715,920	\$ 5,001,587	\$ 5,197,216
Changes:								
Projected additions (use) of fund balance	(1,133,785)	919,353	(1,170,848)	(1,569,692)	444,510	285,667	195,629	175,693
Adjustments to reserved fund balance	89,734							
<b>Ending Fund balance, unrestricted</b>	<b>\$ 6,092,597</b>	<b>\$ 7,011,950</b>	<b>\$ 5,841,102</b>	<b>\$ 4,271,410</b>	<b>\$ 4,715,920</b>	<b>\$ 5,001,587</b>	<b>\$ 5,197,216</b>	<b>\$ 5,372,909</b>

Reserve requirement - 2 months

\$ 4,467,567	\$ 4,292,979	\$ 4,479,777	\$ 4,643,661	\$ 4,767,095	\$ 4,895,281	\$ 5,028,609	\$ 5,167,514
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