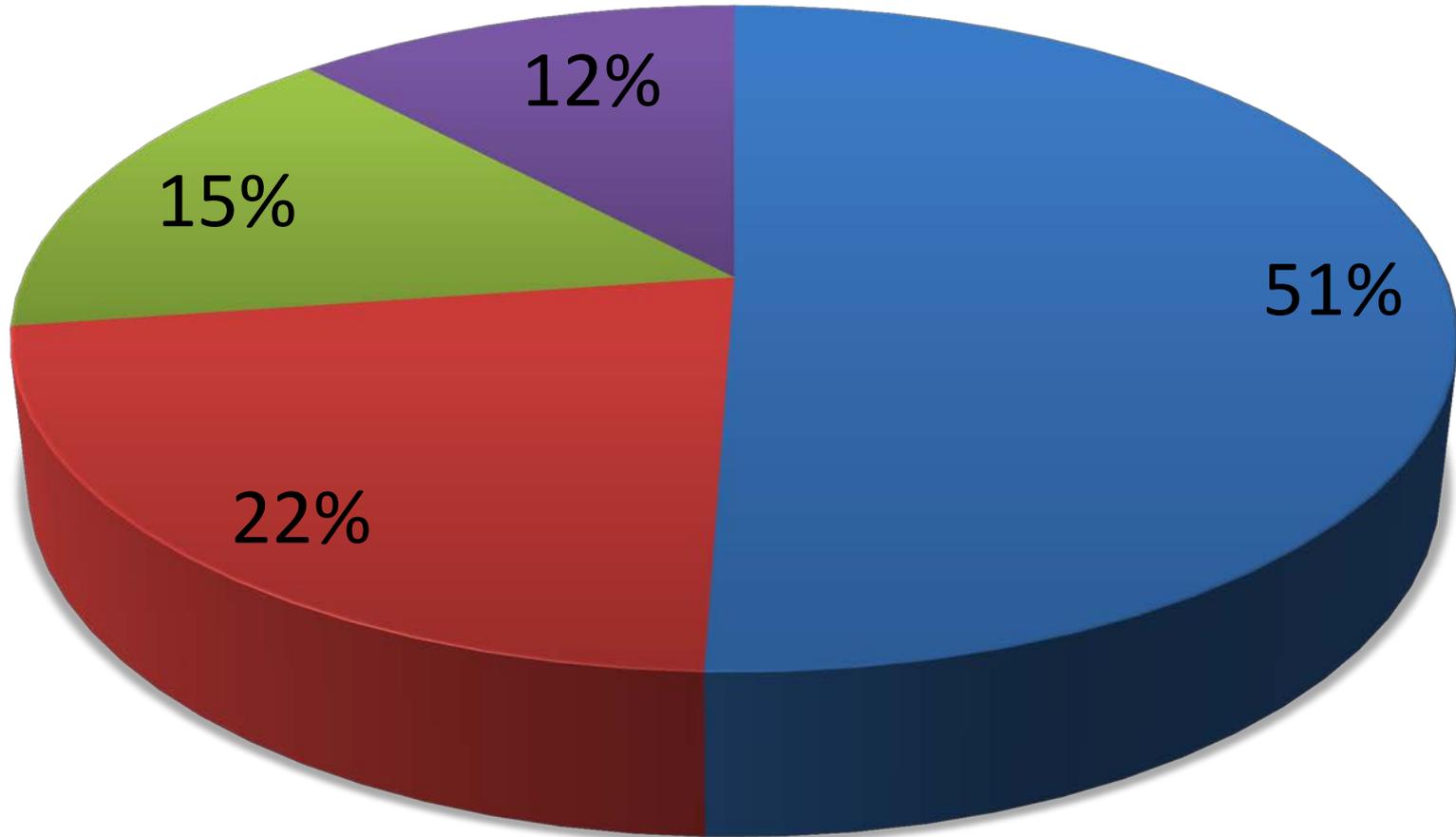


# Revenue Projections Fiscal Year 2016-2017

April 11, 2016

# Major Revenue Sources



■ Ad Valorem Taxes

■ Sales Tax

■ Restricted Intergovernmental

■ Other Revenues

# Assessed Value Estimate

Real Estate		11,588,000,000
Personal Property		548,700,000
Public Service		284,000,000
sub-total		12,420,700,000
Registered Vehicles		1,138,000,000
Total		13,558,700,000

# Assessment Process

## Registered Motor Vehicles

- assessed by NC Dept. of Revenue

## Public Service Companies

- assessed by NC Dept. of Revenue

## Personal Property

- assessed annually by County Assessor

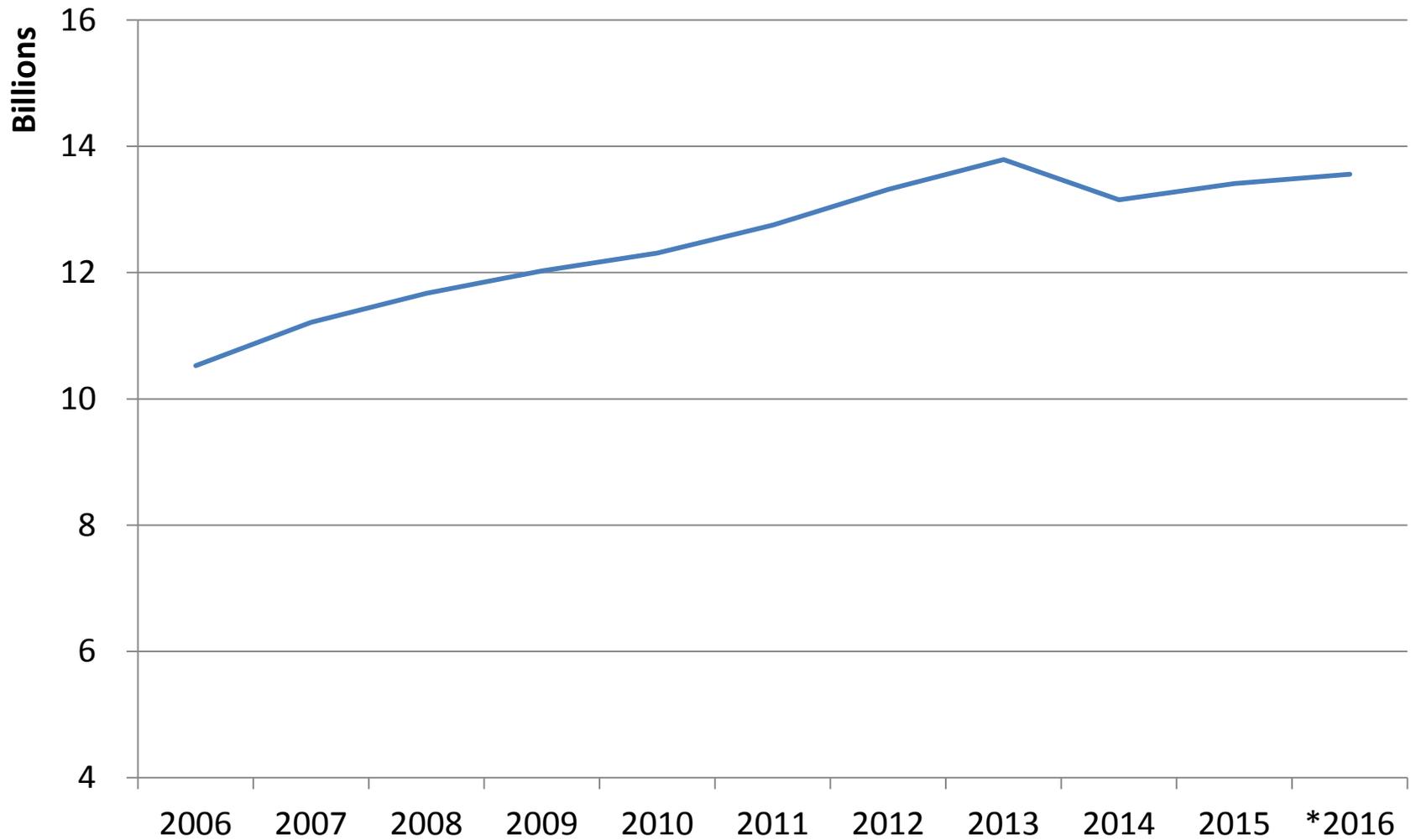
## Real Property

- assessed every 4 years by County Assessor

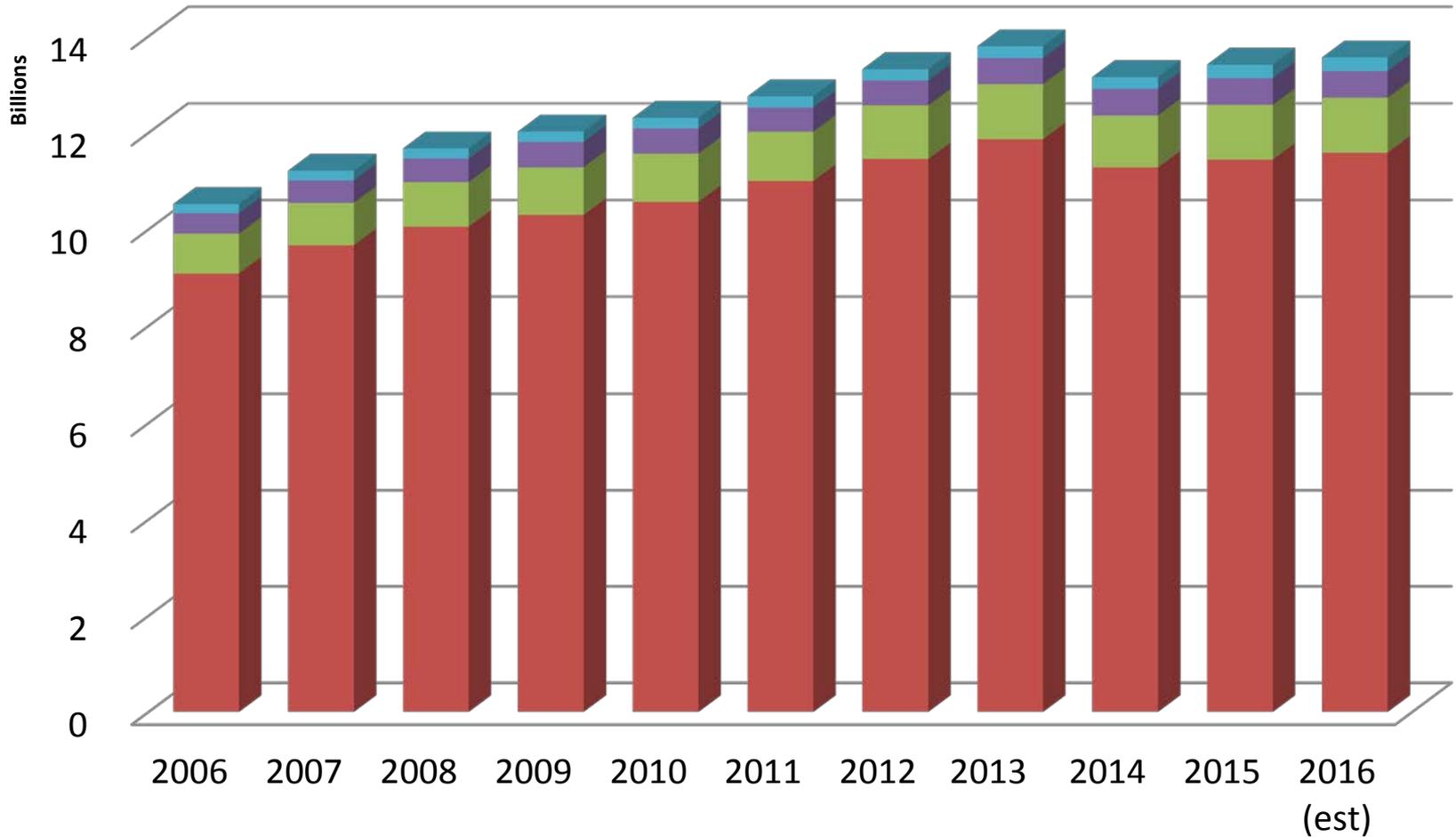
# Real Property Assessment

- Last countywide reappraisal as of 01/01/2014
- Snapshot of market at a point in time
- Tax base increases during non-reappraisal years are based on values set during last reappraisal
  - new construction, land splits, new S/D
- Changes in market are recognized when next reappraisal is conducted

# Assessed Value History



# Assessed Value Breakdown

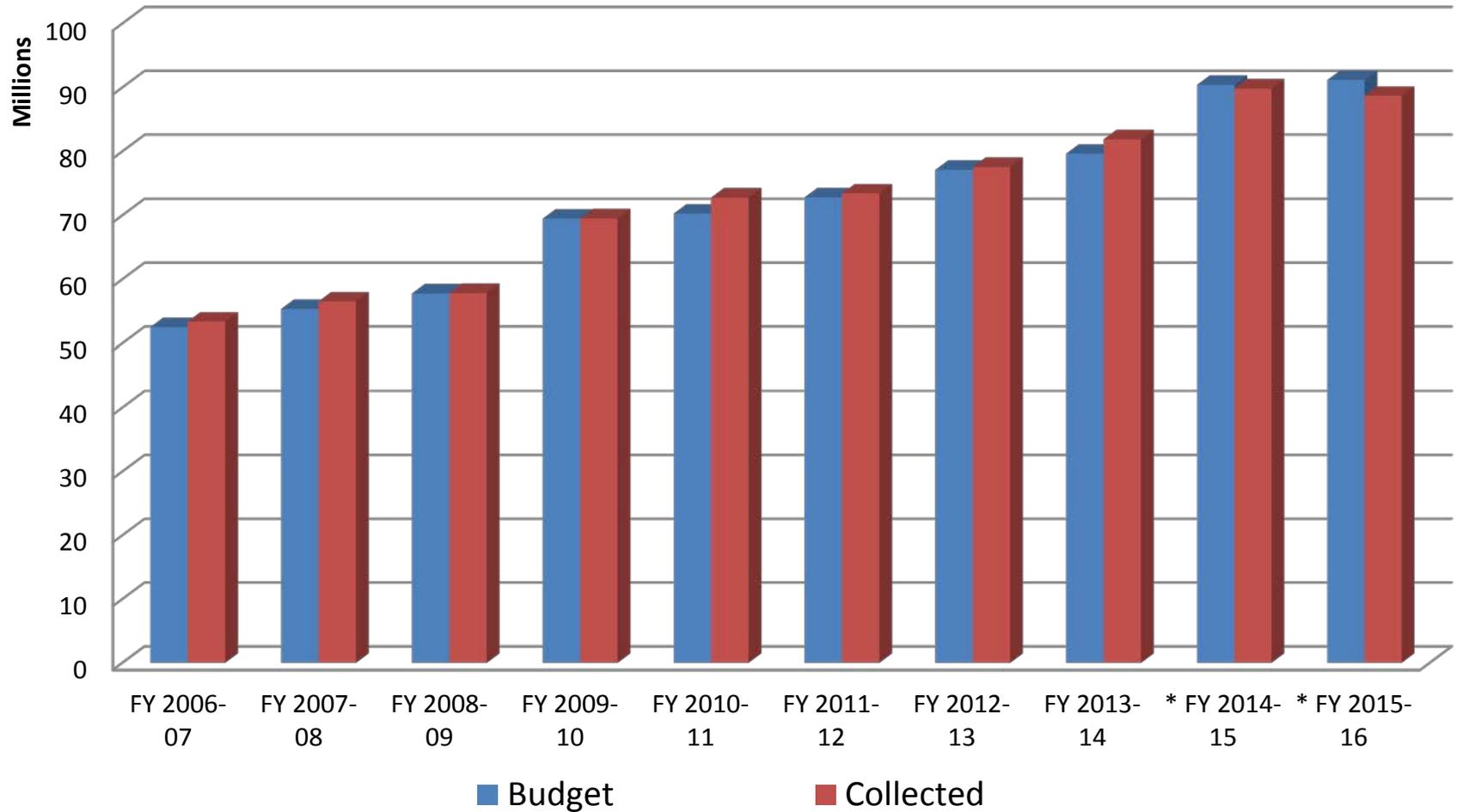


Real Motor Vehicles Personal Public Service

# Collections Percentage History

FY Ending		
2015		97.51%
2014		96.78%
2013		96.12%
2012		96.06%
2011		96.06%
2010		94.65%
2009		94.98%
2008		96.54%
2007		96.81%
2006		95.74%

# Ad Valorem Tax Collections



# Tax Revenue Projections

## Annual taxes

(real, personal, public service companies)

$$12,420,700,000 \times 67.5/100 \times 97.00\% = 81,324,533$$

## Vehicle taxes

$$1,138,000,000 \times 67.5/100 \times 100\% = 7,681,500$$

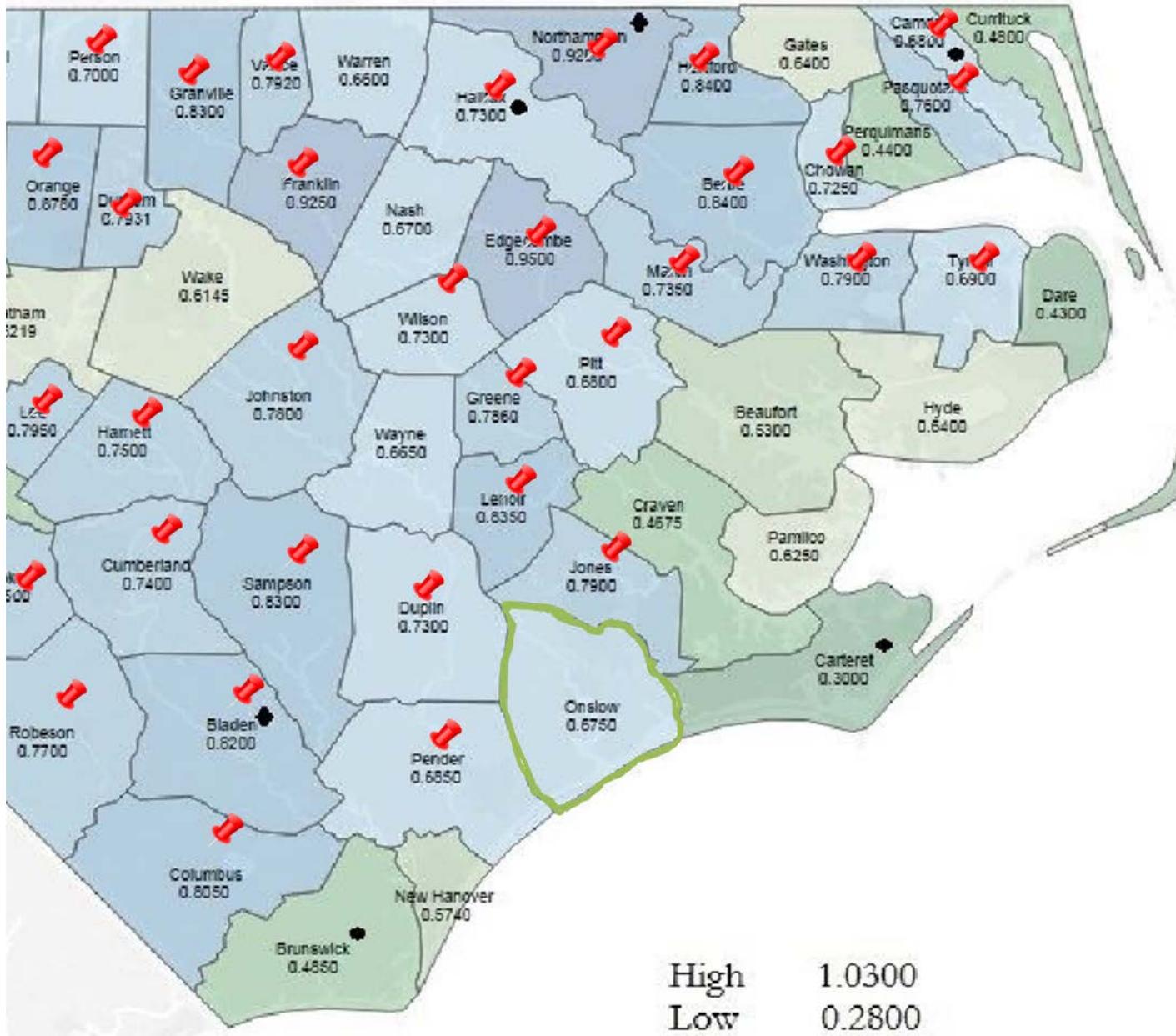
TOTAL TAX for FY 2016-17 **\$89,006,033**

# Tax Revenue Projections

Total tax for FY 2016-17	<b>\$89,006,033</b>
Prior year taxes & interest	<b>2,767,517</b>
<b>TOTAL TAX REVENUE</b>	<b>\$91,773,550</b>
Increase over last year	<b>\$633,612</b>

\* Assumes no change in current tax rate of 67¢ per \$100

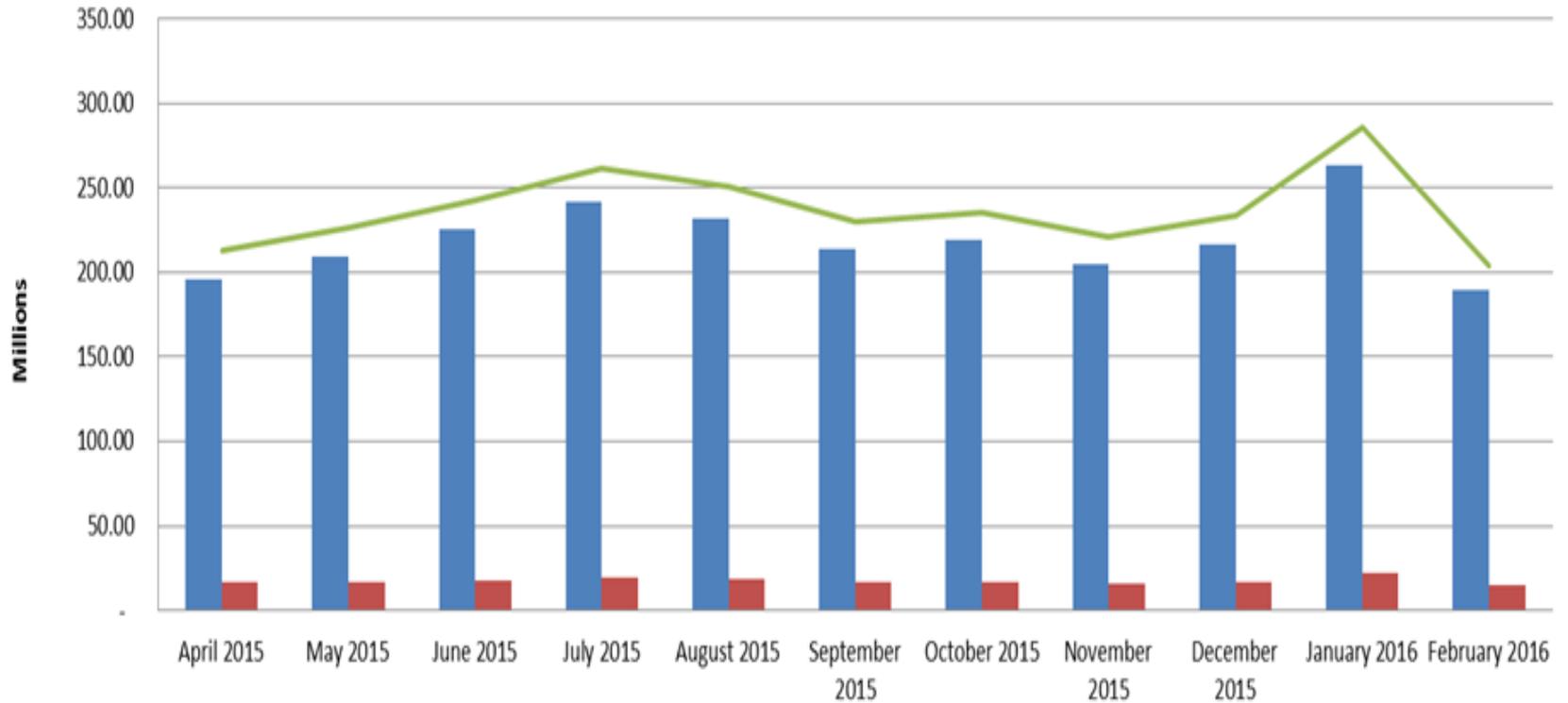
33 Eastern NC  
 Counties Have  
 Higher Tax  
 Rates Than  
 Onslow County



# Sales Tax Revenues

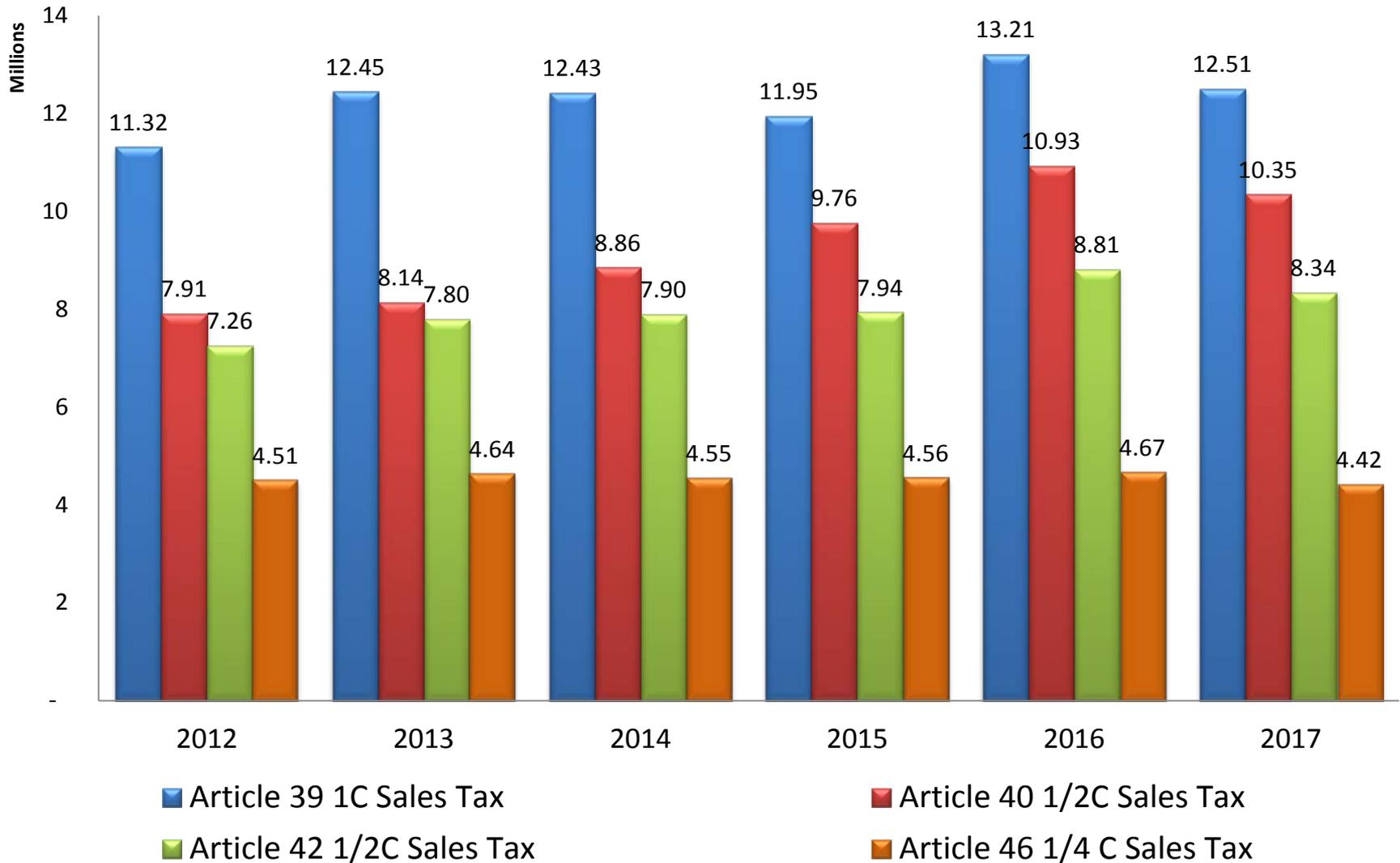
- Current Sales Tax Rate 2.25%
- Article 39 → 1 Cent Sales Tax
- Article 40 → ½ Cent Sales Tax
- Article 42 → ½ Cent Sales Tax
- Article 46 → ¼ Cent Sales Tax

## Local Sales Tax Collections

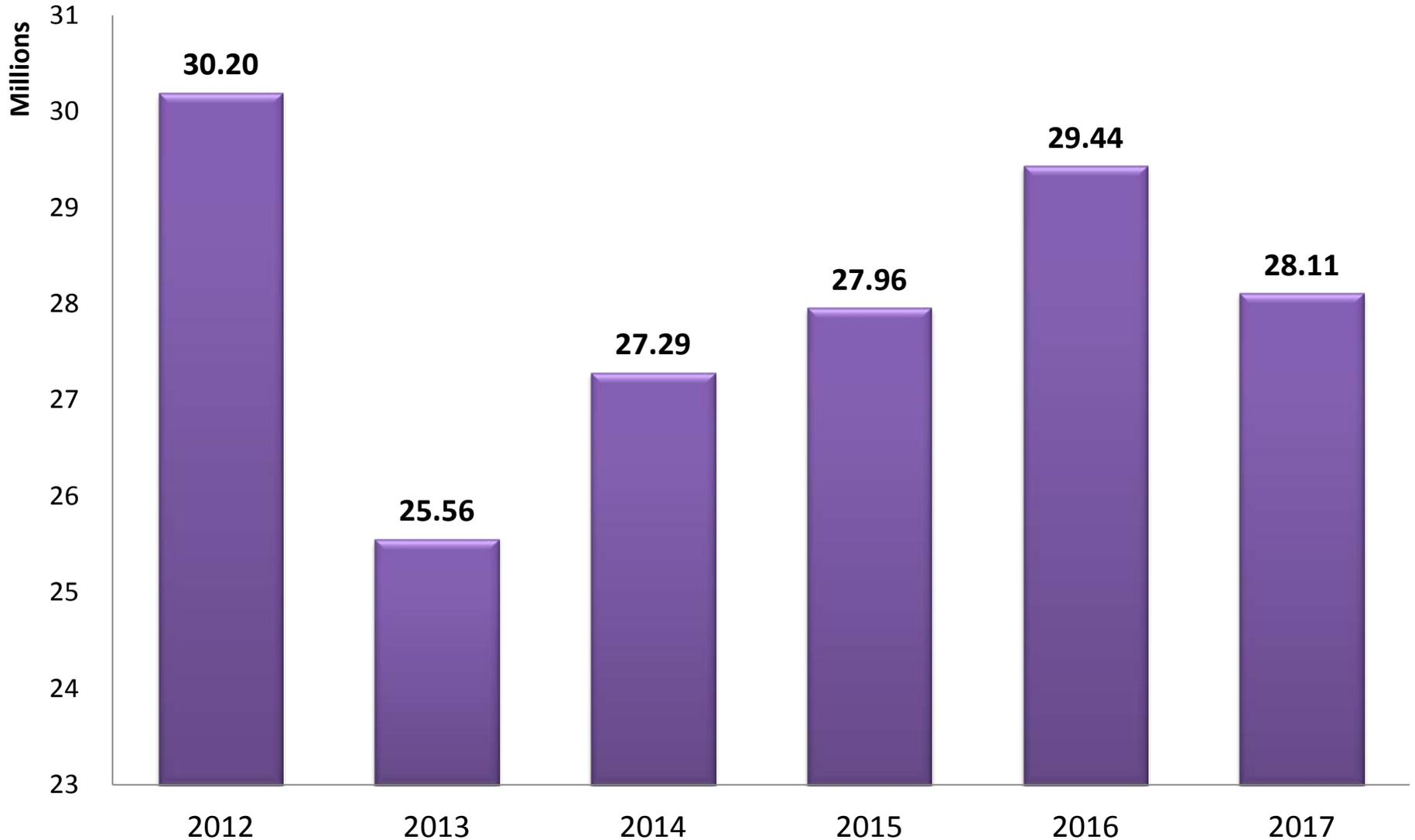


	April 2015	May 2015	June 2015	July 2015	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	February 2016
<span style="color: blue;">■</span> Includes Food	195,996,696.	209,461,376.	225,547,726.	242,044,725.	232,134,143.	213,715,877.	218,983,646.	204,885,797.	216,638,296.	263,693,100.	189,158,351.
<span style="color: red;">■</span> No Food	16,526,246.2	16,664,625.8	17,410,969.9	19,421,452.9	18,522,551.8	16,359,415.4	16,730,140.4	16,254,517.2	17,205,042.3	22,124,030.1	15,187,405.6
<span style="color: green;">—</span> Total	212,522,942.	226,126,001.	242,958,696.	261,466,178.	250,656,695.	230,075,292.	235,713,787.	221,140,314.	233,843,339.	285,817,130.	204,345,756.

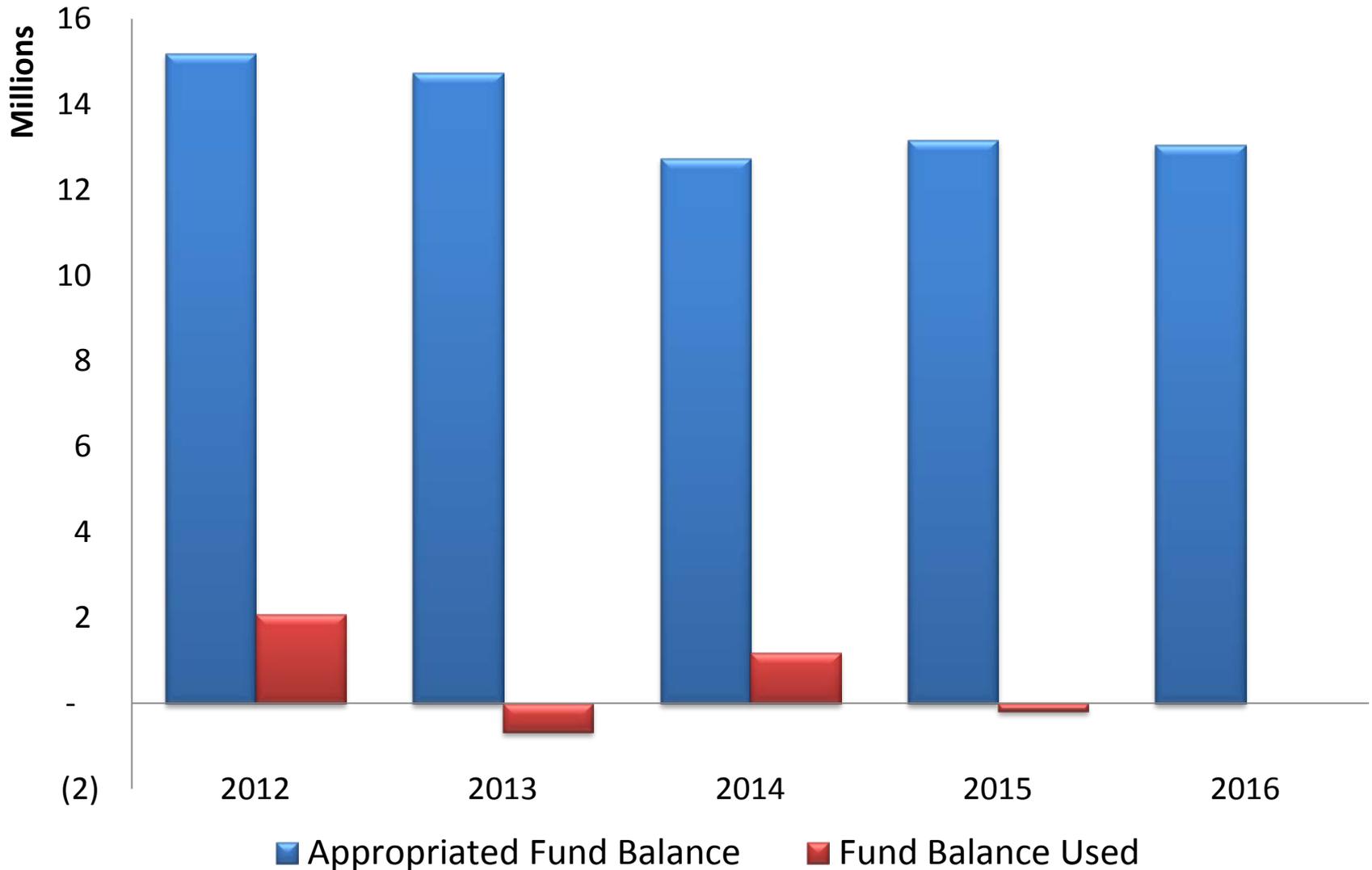
# Sales Tax Revenue Collections & Projections



# Restricted Intergovernmental



# Fund Balance Appropriated vs Fund Balance Used-General fund



# Projected Revenues General Fund

	FY 15-16 Adopted Budget	FY 16-17 Department Requested	Increase (Decrease) from 15-16
Ad Valorem Taxes	91,139,938	91,773,550	633,612
Sales Tax	41,662,047	40,126,416	(1,535,631)
Restricted Intergovernmental	29,437,874	28,114,268	(1,323,606)
Sales and Services	10,415,531	11,110,211	694,680
Transfers from Other Funds	2,785,158	3,423,899	638,741
Other Taxes and Licenses	2,656,000	2,656,000	-
Permits and Fees	2,605,635	2,585,862	(19,773)
Transfers from Component Units	560,000	610,000	50,000
Unrestricted Intergovernmental	425,000	450,000	25,000
Miscellaneous Revenue	143,264	118,480	(24,784)
Investment Earnings	100,008	80,000	(20,008)
Sale of capital assets	69,100	70,000	900
Approp Restricted Fund balance	739,910	429,885	(310,025)

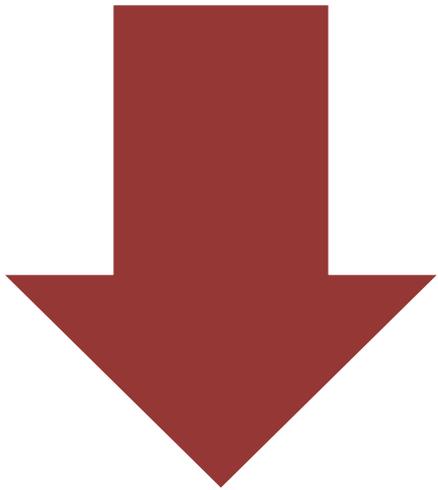
# Projected Revenues-Enterprise Funds

	FY 15-16 Adopted Budget	FY 16-17 Department Requested	Increase (Decrease) from 15-16
<b>Solid Waste</b>			
Charges for services	4,892,893	5,748,575	855,682
Unrestricted Intergovernmental	125,000	125,000	-
Restricted Intergovernmental	89,350	103,000	13,650
Miscellaneous Revenue	86,550	80,250	(6,300)
Other operating revenues	70,000	60,000	(10,000)

	FY 15-16 Adopted Budget	FY 16-17 Department Requested	Increase (Decrease) from 15-16
<b>Airport</b>			
Sales and Services	2,444,321	2,604,823	160,502
Transfers from other funds	539,085	539,085	-
Restricted Intergovernmental	100,000	100,000	-
Miscellaneous Revenue	10,500	42,100	31,600

Based on Current Projections

Increase or Decrease in General Fund Revenues?  
In comparison to FY 15-16 Adopted Revenues



Decrease of \$1,190,894