

projection include the following:

- **Real Estate Taxes** are projected at \$169.8 million, \$4.6 million above budget. This is primarily due to year to date collections and a CY 21 real estate reassessment of +1.4%, which is an increase compared to a projected CY 21 reassessment in the FY 21 Adopted Budget of -1.0%.
- **Personal Property Taxes** are projected at \$30.9 million, \$2.5 million above budget. This is primarily due to year to date collections, which have not shown an impact due to the pandemic in the first two quarters, which was anticipated in the FY 21 Adopted Budget.
- **Business-Driven Taxes** are projected at \$14.2 million, \$0.8 million below budget. This is due primarily to Business, Professional, and Occupational Licenses (BPOL) which is based business' prior year receipts and anticipated to decline further than projected in the FY 21 Adopted Budget.
- **Consumer-Driven Taxes** are projected to end the year at \$37.3 million, \$0.7 million above budget. This is primarily due to the year to date trends in revenues such as sales, meals, and transient occupancy taxes, which are in total stabilizing since their collective downturn during the 4th quarter of FY 20.
- **Other Local Taxes** are projected to end the year at \$11.1 million, \$2.4 million above budget. This is due primarily to stronger than anticipated collections in public service taxes and year to date collections in delinquencies, penalties and interest, and local recordation taxes, which have not shown an impact in the first two quarters due to the pandemic, which was anticipated in the FY 21 Adopted Budget.
- **Other Local Revenues** are projected to end the year at \$7.8 million, \$1.4 million below budget. This is primarily due to less interest on investments due to low rates, less emergency medical services billings due to less resident hospital transports during the pandemic, less rent of County facilities, less fines, less Parks and Recreation program related revenues and less reimbursable overtime.
- **State Revenues** are projected to end the year at \$24.4 million, \$0.4 million below budget. This is due primarily to elimination of state recordation tax revenues provided to the County.
- **Federal Revenues** are projected to be \$7.0 million, same as budget.
- **Transfers** are projected to end the year at \$2.9 million, \$0.2 million below budget. This is due primarily to lower than budgeted transient occupancy tax revenue transferred in from the Tourism Fund.

General Fund Expenditure Projections

General Fund expenditures are forecast to total \$301.2 million at the end of the fiscal year. This amount is \$1.6 million below budget. The difference between appropriated and projected expenditures is due primarily to the following:

- \$0.5 million savings in overtime, overtime reimbursable, and part-time wages.
- \$0.3 million in salary savings anticipated above budgeted salary lapse.
- \$0.8 million in operating savings across departments.

Budget Impact

The result of the additional revenues plus the anticipated expenditures savings is a projected net increase of \$4.3 million additional fund balance at the end of FY 21.