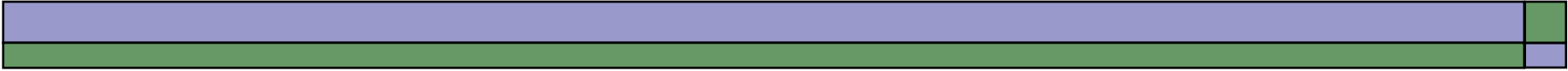




FY 2009-2010 Projections

-
- FY 2009-2010 Revenue Assumptions
 - FY 2009-2010 Projected Revenues
 - FY 2009-2010 Expenditure Assumptions
 - FY 2009-2010 Projected Expenditures



FY 2009-2010 Projections

- Revenue Projection Assumptions
 - No increase in property tax rate
 - Overall property tax base growth less than 1%
 - Flat sales tax projections and loss of final ¼ cent Article 44 sales tax due to Medicaid Swap
 - No incorporations
 - No fund balance appropriated

FY 2009-2010 Projected Revenue

Revenue Source	FY 2008-2009 Revised	FY 2009-2010
Ad Valorem Taxes – Current Year	\$ 57,720,432	\$ 58,123,758
Ad Valorem Taxes – Prior Years	\$ 1,305,000	\$ 1,470,000
Local Option Sales Taxes	\$ 19,917,491	\$ 17,872,602
Other Taxes and Licenses	\$ 1,840,550	\$ 1,132,550
Unrestricted Intergovernmental	\$ 57,000	\$ 62,000
Restricted Intergovernmental	\$ 21,274,309	\$ 20,771,863
Permits and Fees	\$ 2,018,500	\$ 1,291,500
Sales and Services	\$ 7,920,956	\$ 7,539,161
Investment Earnings	\$ 750,000	\$ 900,000
Other Revenues (Includes Fire Department Agreement)	\$ 3,211,779	\$ 2,253,527
Transfers from Other Funds	\$ 399,422	\$ 410,000
Fund Balance Appropriated	\$ 1,117,540	\$ 0
TOTAL General Fund Revenues	\$ 117,532,979	\$ 111,826,961
Difference FY 08-09 to FY 09-10	\$ 5,706,018	



FY 2009-2010 Expenditure Assumptions

- ❑ County government overall operating budget reduced by \$ 2,060,080
- ❑ Education operating budgets maintained at current level
- ❑ No growth percentage projected for Mental Health Maintenance of Effort funding, or grant funded programs
- ❑ No new capital projects requiring debt service
- ❑ No obligation to fund Medicaid in FY 09-10
- ❑ One time NC Agricultural and Farmland Trust Fund Grant excluded in FY 09-10
- ❑ Flat fuel costs (gas and diesel)

FY 2009-2010 Projected Expenditures

Current Obligations

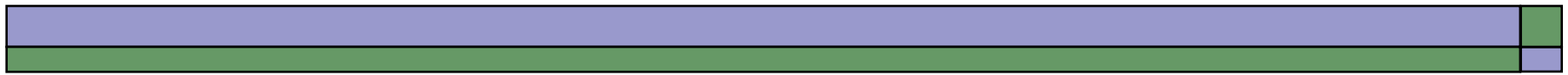
County Government	\$ 79,177,467
HC Public School System	
□ Current Expense	\$ 20,205,922
□ Capital Expense	\$ 2,255,339
□ Debt Service	\$ 9,111,197
TOTAL	\$ 31,572,458
Blue Ridge Community College	
□ Operational Expense	\$ 2,314,409
□ Capital Expense	\$ 90,724
□ Debt Service	\$ 1,498,977
TOTAL	\$ 3,904,110
Total General Fund	\$ 114,654,035



Projected Current Obligations for FY 10

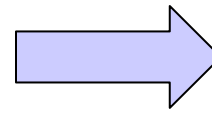
	Current Obligations
General Fund Expenditures	\$ 114,654,035
Projected Revenues	\$ 111,826,961
Variance	(\$ 2,827,074)

- Based on a Tax Base Valuation of \$12,970,000,000 in FY 2010, 1 TRE = \$1,258,090
- Based on Tax Base estimate provided 12.17.2008
- \$2,437,195 currently held in Capital Reserve Fund



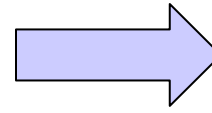
To Fund Projected Current Obligations...

Fund Balance
(over 12% BOC Policy)



\$ 7,822,281

Needed to fund FY 09-10
Current Obligations



\$ 2,827,074



DISCUSSION?