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CECIL COUNTY MARYLAND GOVERNMENT

Department of Finance

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From: Lisa A. Saxton, Director of Finance
Rebecca L. Anderson, Budget Manager

To: Alan McCarthy, County Executive
Alfred C. Wein, Jr., Director of Administration
Cecil County Council Members

Date: May 7, 2019

Re: FY2019 Third Quarter Fiscal Projections

The Department of Finance is pleased to present its FY2019 Third Quarter Fiscal Projections. This projection includes by necessity certain broad assumptions in addition to detailed reviews of various areas. The Third Quarter Fiscal Projections consider the trends for the past nine months and assume that revenue trend will continue and expenditures will be made at or close to budgeted amounts. Where we have obtained new information or see a change in patterns, we have considered that information in our projection. The schedules have attached notes that indicate significant assumptions. A cautionary note that projections are just that and actual results will vary based on the economy and operational challenges.

2019 General Fund – Comparison to Budget

Overall, the third quarter projection finds the County's General Fund expecting a favorable variance from budget of \$2,075,137.

Revenue projections reflect the actual receipts received through March and projections through yearend versus estimates at the time of budget formation. The projected net of all revenue streams is \$823,090 greater than budget. Real property taxes are expected to continue to be less than budget of \$1,044,451, reflecting an overly aggressive growth component and the timing of new construction built into the current revenue estimates that has not come to fruition. The projection for personal property tax is exceeding budget by \$2,257,761 due in large part to the new business investment in Cecil County that is continuing most notably in the Principio Business Park. As additional companies come on line, the increase in personal property tax revenue is expected to continue into FY2020.

The County's income tax budget reflects a 3% increase compared to the FY2018's original budget. The budget for FY2019 was based on additional revenue expected due to the increase in rate and new growth. The actual results for FY2018 proved to be over \$1,000,000 less when compared to budget. The projection for FY2019 is continuing the unfavorable trend, however the May income tax distribution comprising of mostly fourth quarter withholdings will be one of the County's largest distributions for the fiscal year and will help identify the accuracy of the projection.

Projected expenditures as usual are expected to approach but not equal the budget. A total of \$1,252,047 less than budget is projected to be spent. The expenditure patterns continue to be favorably consistent with only a few unfavorable variances. The projection is based on departments only being able to spend 85% of their current operating budget with little to no change in personnel based on time remaining in the fiscal year. Attrition is calculated on a County-wide basis. The current trends continue to show less vacancies within the Sheriff's Office budget but more in Emergency Services. The likelihood of sustaining such an attrition variance is dependent on hiring and retaining staff, as well as the use of overtime. However at this point in the fiscal year, it is not expected to change. The FY2020 Budget is addressing the changing trends within attrition among public safety departments by reducing attrition within Law Enforcement and increasing within the Department of Emergency Services.

The Cecil County Animal Services Department is currently unable to sustain the functions of the agency within the limits of its FY2019 budget. There is currently a budget amendment in front of Council to request additional expenditure authority. The rise in the number of animals and the level of care associated with each animal continues to be the source of the increase in expenditures above all budgetary estimates.

Enterprise Funds

The Landfill Fund is projecting a \$164,437 increase in operating revenues compared to budget and \$110,668 lower in expenditures. If this continues, the fund will report an operating gain of \$275,106. The County continues to be able to mitigate the volatile recyclable market and currently is expected to meet or slightly exceed the budget for FY2019. Landfill sales and user fees are trending closer to budget in the third quarter and are projected to increase to approximately \$289,532 over budget.

The Landfill Fund has put forward a long term investment strategy of the reserve funds set aside for Closure/Post Closure of the Landfill. The volatile investment market over the past year has all but recovered from the hit in the calendar year fourth quarter and unfavorable variance of the second quarter is less unfavorable. Due to the long term nature of the investments, it is expected that recognition of gains and losses will be dependent on the market conditions at year end.

As has been reported the last two quarters, the Wastewater Fund budget was based on a rate increase beginning on July 1, 2018. However, the rate increase was not passed until September 2018. The unfavorable operating revenue projection will continue for the remainder of the fiscal year as the fund will not be able to compensate for the budget. The fund is projected to save \$271,888 in operating expenses to net an operating loss of \$320,432 for the year. The revenue projections for capital contributions are showing improvement and have already outpaced the actual receipts for FY2018. The Administration's long term plan supports the increase to the user base in order to generate the revenue necessary to support the system.

General Fund – Comparison to Prior Year

Revenues compared to the same period last year are up by \$5,344,290. The increase compared to FY2018 is due to the following: personal property tax receipts from public utilities & investment in new business, increase in real property tax receipts, and the increase in income tax distributions received from the State.

Expenditures increased by \$5,893,578 compared to FY2018, largely due to increased payments to the component units, the additional of debt service principal and interest payments on the 2017 Public Improvement Bonds and the overall increase in personnel costs across all County departments.

Enterprise Funds – Comparison to Prior Year

The Landfill Fund year-to-date operating revenues are up by \$35,445 compared to last year and operating expenditures are up by \$553,245. The most notable increases in expenditures are due to increased professional services due the need to hire engineers to remedy the erosion and sediment issues on the site due the unprecedented amount of rain that has fallen over the course of FY2019 and depreciation of assets. The actual Change in Net Position reflects the increase in expenditures and the investment losses that have occurred as of March 31, 2018.

The Wastewater Fund year-to-date operating revenues are up by \$457,936 compared to last year while operating expenditures are up by \$378,030. Revenues are variable and reflect no change in rate for the first quarter. Expenditures reflect higher depreciation and supply costs for fiscal year 2019. Connection fees continue to show growth of nearly \$600,000 when compared to the same time last year.

Attached Schedules

Attached are the following schedules:

- FY2019 Third Quarter Projection vs Revised Budget
 - General Fund
 - Landfill Fund
 - Wastewater Fund
- FY2019 Third Quarter Projection Significant Assumptions
- Income Tax Collections Schedule
- Hollywood Casino ó Perryville Revenues

Cecil County MD
General Fund
Revenues & Expenditures by Major Department
as of Nine Months Through 03/31/19
See Note (a) as to limitations
(Unaudited)

	Current Year vs Prior Year Actual			Current Year Budget (b) vs Projection		
	FY 2018 Actual thru Mar	FY 2019 Actual thru Mar	Favorable / (Unfavorable) thru Mar 2019 vs 208	FY 2019 Rev Budget Fiscal Year	FY 2019 Projected thru June	Favorable / (Unfavorable) thru June 30 Annual Budget
Revenues						
Real Property Tax	99,268,406.39	101,221,223.46	1,952,817.07	102,445,846.00	101,401,394.51	(1,044,451.49)
Personal Property Tax	10,226,245.18	12,050,380.67	1,824,135.49	9,803,364.00	12,061,125.40	2,257,761.40
Payment in Lieu of Tax	3,696,652.09	3,698,862.40	2,210.31	3,704,138.00	3,704,138.00	-
Interest & Penalties	336,717.66	317,417.03	(19,300.63)	643,500.00	643,500.00	-
Income Tax	30,791,508.39	34,384,518.38	3,593,009.99	62,572,542.00	61,572,542.00	(1,000,000.00)
License & Permits	1,298,465.69	1,627,236.72	328,771.03	2,163,754.00	2,369,393.04	205,639.04
State Grants	695,702.22	534,449.69	(161,252.53)	1,375,907.00	1,337,094.00	(38,813.00)
Other Intergovernmental	828,260.76	852,527.82	24,267.06	1,196,223.00	1,312,416.32	116,193.32
Charges for Services	3,639,098.37	2,465,155.63	(1,173,942.74)	3,791,348.00	3,789,528.15	(1,819.85)
Recordation	5,857,367.82	4,357,045.58	(1,500,322.24)	5,424,200.00	5,424,200.00	-
Investment Earnings	582,012.68	1,179,319.78	597,307.10	790,739.00	1,179,319.78	388,580.78
Contributions & Other	176,972.37	53,562.10	(123,410.27)	223,300.00	163,300.10	(59,999.90)
Transfers	-	-	-	1,214,000.00	1,214,000.00	-
Total Revenues	157,397,409.62	162,741,699.26	5,344,289.64	195,348,861.00	196,171,951.30	823,090.30
Expenditures						
COUNTY EXECUTIVE	152,868.32	120,634.78	32,233.54	213,848.00	175,111.04	38,736.96
COUNTY COUNCIL	248,922.00	264,346.48	(15,424.48)	406,110.00	400,510.79	5,599.21
ADMINISTRATOR	263,585.46	309,389.62	(45,804.16)	417,580.00	409,211.14	8,368.86
HUMAN RESOURCES	960,180.66	910,155.17	50,025.49	1,206,129.00	1,155,865.13	50,263.87
CIRCUIT COURT	1,532,908.40	1,534,482.03	(1,573.63)	2,232,750.00	2,201,249.23	31,500.77
STATE'S ATTORNEY'S OFFICE	1,601,191.05	1,670,660.20	(69,469.15)	2,447,126.00	2,422,157.79	24,968.21
ORPHAN'S COURT	32,061.93	33,942.00	(1,880.07)	46,768.00	46,726.40	41.60
BOARD OF ELECTIONS	353,893.43	635,144.31	(281,250.88)	864,230.00	816,165.02	48,064.98
FINANCE	1,905,518.77	1,854,935.36	50,583.41	2,859,680.00	2,765,608.20	94,071.80
LIQUOR BOARD	136,320.54	137,286.72	(966.18)	199,925.00	198,981.16	943.84
LAND USE & DEVELOPMENT SERVICES	1,609,771.86	1,627,162.38	(17,390.52)	2,431,925.00	2,429,318.37	2,606.63
MAINTENANCE	2,778,386.01	2,660,667.17	117,718.84	4,127,740.00	3,774,312.96	353,427.04
LEGAL SERVICES	167,095.31	133,007.60	34,087.71	235,381.00	228,928.40	6,452.60
LAW ENFORCEMENT	16,233,979.92	16,951,572.44	(717,592.52)	23,631,997.00	23,927,971.49	(295,974.49)
EMERGENCY SERVICES	9,319,533.99	9,682,350.26	(362,816.27)	14,307,859.00	13,716,856.58	591,002.42
ANIMAL CONTROL	509,658.53	644,114.24	(134,455.71)	784,300.00	924,668.47	(140,368.47)
PUBLIC WORKS	7,123,684.39	7,420,976.82	(297,292.43)	11,188,316.00	10,942,445.25	245,870.75
PUBLIC HEALTH	2,783,858.05	2,861,462.38	(77,604.33)	3,521,976.00	3,511,946.27	10,029.73
MD SCHOOL BLIND/ADULT DAYCARE	8,074.00	8,104.00	(30.00)	55,741.00	55,741.00	-
SOCIAL SERVICES	838,568.12	893,015.17	(54,447.05)	1,533,524.00	1,484,103.62	49,420.38
BOARD OF EDUCATION	62,047,166.92	63,078,213.98	(1,031,047.06)	85,222,441.00	85,222,441.00	-
CECIL COLLEGE	10,097,643.00	10,419,633.00	(321,990.00)	11,308,128.00	11,308,128.00	-
PARKS & RECREATION	761,243.74	921,717.49	(160,473.75)	1,314,324.00	1,300,342.55	13,981.45
LIBRARIES	4,081,663.00	4,264,065.00	(182,402.00)	5,685,417.00	5,685,417.00	-
AGRICULTURE	521,891.94	445,582.34	76,309.60	664,506.00	669,740.69	(5,234.69)
ECONOMIC DEVELOPMENT	604,686.46	677,754.40	(73,067.94)	1,186,748.00	1,042,216.96	144,531.04
JUDGEMENT & LOSSES	11,165.46	19,460.57	(8,295.11)	11,000.00	19,460.57	(8,460.57)
GRANTS TO MUNICIPALITIES	684,576.70	695,600.66	(11,023.96)	695,530.00	695,530.00	-
DEBT SERVICE - PRINCIPAL	7,709,347.87	8,862,901.56	(1,153,553.69)	10,439,416.00	10,439,416.00	-
DEBT SERVICE - INTEREST	3,549,020.56	4,845,178.86	(1,296,158.30)	6,122,802.00	6,122,802.00	-
OPERATING TRANSFER	79,269.23	17,796.56	61,472.67	1,935,644.00	1,953,440.56	(17,796.56)
Total Expenditures	138,707,735.62	144,601,313.55	(5,893,577.93)	197,298,861.00	196,046,813.64	1,252,047.36
Revenues over Expenditures	18,689,674.00	18,140,385.71	(549,288.29)	(1,950,000.00)	125,137.66	2,075,137.66

(a)

Notes:

- (a) March includes pro-rata estimates and accrual calculations which may be revised after 2019 Yearend Adjustments.
- (b) For FY 2019 Budget, the difference between revenue over expenditures is equal to the budgeted use of Fund Balance.
- (c) Budget numbers are presented as full year budget.

Cecil County MD
General Fund
Revenues & Expenditures by Category
as of Nine Months Through 03/31/19
See Note (a) as to limitations
(Unaudited)

	Current Year vs Prior Year Actual			Current Year Budget vs Projection		
	FY 2018 Actual thru Mar	FY 2019 Actual thru Mar	Favorable / (Unfavorable) thru Mar 2019 vs 208	FY 2019 Rev Budget Fiscal Year	FY 2019 Actual thru June	Favorable / (Unfavorable) thru June 30 Annual Budget
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Personal Property Tax	10,226,245.18	12,050,380.67	1,824,135.49	9,803,364.00	12,061,125.40	2,257,761.40
Payment in lieu of Tax	3,696,652.09	3,698,862.40	2,210.31	3,704,138.00	3,704,138.00	-
Interest & Penalties	336,717.66	317,417.03	(19,300.63)	643,500.00	643,500.00	-
Income Tax	30,791,508.39	34,384,518.38	3,593,009.99	62,572,542.00	61,572,542.00	(1,000,000.00)
License & Permits	1,298,465.69	1,627,236.72	328,771.03	2,163,754.00	2,369,393.04	205,639.04
State Grants	695,702.22	534,449.69	(161,252.53)	1,375,907.00	1,337,094.00	(38,813.00)
Other Intergovernmental	828,260.76	852,527.82	24,267.06	1,196,223.00	1,312,416.32	116,193.32
Charges for Services	3,639,098.37	2,465,155.63	(1,173,942.74)	3,791,348.00	3,789,528.15	(1,819.85)
Recordation	5,857,367.82	4,357,045.58	(1,500,322.24)	5,424,200.00	5,424,200.00	-
Investment Earnings	582,012.68	1,179,319.78	597,307.10	790,739.00	1,179,319.78	388,580.78
Contributions & Other Transfers	176,972.37	53,562.10	(123,410.27)	223,300.00	163,300.10	(59,999.90)
	-	-	-	1,214,000.00	1,214,000.00	-
Total Revenues	157,397,409.62	162,741,699.26	5,344,289.64	195,348,861.00	196,171,951.30	823,090.30
Expenditures						
Salary & Fringe	30,686,943.76	32,248,069.76	(1,561,126.00)	44,461,790.00	44,674,040.10	(212,250.10)
Professional & Related Services	7,158,594.35	6,994,615.32	163,979.03	11,490,978.93	10,728,800.48	762,178.45
Supplies & Materials	5,187,384.18	5,568,513.28	(381,129.10)	9,033,983.00	8,563,880.30	470,102.70
Utilities	953,153.26	930,384.91	22,768.35	1,459,473.00	1,245,278.31	214,194.69
Training & Related	302,159.93	265,542.40	36,617.53	672,105.00	569,912.15	102,192.85
Capital Outlay	1,006,672.92	1,300,694.01	(294,021.09)	3,024,314.07	3,024,314.07	-
Special Purpose	252,702.40	452,989.84	(200,287.44)	655,753.00	722,328.00	(66,575.00)
Debt Service - Principal	7,709,347.87	8,862,901.56	(1,153,553.69)	10,439,416.00	10,439,416.00	-
Debt Service - Interest	3,549,020.56	4,845,178.86	(1,296,158.30)	6,122,802.00	6,122,802.00	-
Transfers & Intergovernment	81,901,756.39	83,132,423.61	(1,230,667.22)	109,938,246.00	109,956,042.24	(17,796.24)
Total Expenditures	138,707,735.62	144,601,313.55	(5,893,577.93)	197,298,861.00	196,046,813.64	1,252,047.36
Revenues over Expenditures	18,689,674.00	18,140,385.71	(549,288.29)	(1,950,000.00)	125,137.66	2,075,137.66

(a)

Notes:

- (a) March includes pro-rata estimates and accrual calculations which may be revised after 2019 Yearend Adjustments.
- (b) For FY 2019 Budget, the difference between revenue over expenditures is equal to the budgeted use of Fund Balance.
- (c) Budget numbers are presented as full year budget.

Cecil County MD
Landfill Fund
Revenues & Expenditures by Category
as of Nine Months Through 03/31/19
Unaudited

	<u>Current Year vs Prior Year Actual</u>			<u>Current Year Rev Budget vs Projection</u>		
	<u>FY 2018 Actual thru Mar</u>	<u>FY 2019 Actual thru Mar</u>	<u>Favorable / (Unfavorable) thru Mar 2019 vs 2018</u>	<u>FY 2019 Rev Budget Fiscal Year</u>	<u>FY 2019 Projected thru Mar</u>	<u>Favorable / (Unfavorable) thru June 30 Annual Budget</u>
Revenues						
Sales & User Fees	5,772,213.23	5,898,319.10	126,105.87	7,571,460.00	7,860,992.13	289,532.13
Charges for Services	220,061.32	195,024.96	(25,036.36)	168,171.00	195,024.96	26,853.96
Interest & Penalties	12,676.59	7,341.11	(5,335.48)	5,175.00	7,541.11	2,366.11
State Grants	-	-	-	193,100.00	35,030.00	(158,070.00)
Contributions & Other	64,044.58	3,755.57	(60,289.01)	-	3,755.57	3,755.57
Total Revenues	6,068,995.72	6,104,440.74	35,445.02	7,937,906.00	8,102,343.77	164,437.77
Expenditures						
Salary & Fringe	1,103,321.49	1,201,337.94	(98,016.45)	1,556,282.00	1,654,907.96	(98,625.96)
Professional & Related Services	803,853.04	1,098,537.38	(294,684.34)	2,217,648.00	2,032,558.93	185,089.07
Supplies & Materials	203,583.65	233,360.34	(29,776.69)	302,983.00	324,536.09	(21,553.09)
Utilities	202,140.61	101,431.84	100,708.77	180,700.00	136,397.07	44,302.93
Training & Related	5,461.20	2,815.66	2,645.54	7,450.00	5,995.18	1,454.82
Depreciation	492,671.69	804,066.75	(311,395.06)	1,072,089.00	1,072,089.00	-
Depletion	977,273.57	900,000.00	77,273.57	1,200,000.00	1,200,000.00	-
Transfers & Intergovernment	38,738.28	38,738.28	-	51,651.00	51,651.00	-
Total Expenditures	3,827,043.53	4,380,288.19	(553,244.66)	6,588,803.00	6,478,135.23	110,667.77
Operating Gain/(Loss)	2,241,952.19	1,724,152.55	(517,799.64)	1,349,103.00	1,624,208.54	275,105.54
Non-Operating Revenues (Expenses)						
Interest Expense	(182,419.57)	(174,916.37)	7,503.20	(218,129.00)	(174,916.37)	43,212.63
Bond Issue Expense	(33,202.35)	-	33,202.35	(57,784.00)	(57,784.00)	-
Investment Earnings	602,026.22	171,349.83	(430,676.39)	300,000.00	225,726.93	(74,273.07)
Change in Net Position	2,628,356.49	1,720,586.01	(940,972.83)	1,373,190.00 (a)	1,617,235.10	244,045.10

Notes:

- (a) Budget numbers are presented as full year budget and are not prorated for year to date comparison
- (b) Depreciation for FY2018 is shown as a percentage of yearend actual and FY2019 as a percentage of budget.
- (c) The FY 2019 budget includes Fund Balance and capital outlay in the change in net position.

Cecil County MD
Waste Water Fund
Revenues & Expenditures by Category
as of Nine Months Through 03/31/19
Unaudited

	<u>Current Year vs Prior Year Actual</u>			<u>Current Year Rev Budget vs Projection</u>		
	<u>FY 2018</u> <u>Actual</u> <u>thru Mar</u>	<u>FY 2019</u> <u>Actual</u> <u>thru Mar</u>	<u>Favorable /</u> <u>(Unfavorable)</u> <u>thru Mar</u> <u>2019 vs 2018</u>	<u>FY 2019</u> <u>Rev Budget</u> <u>Fiscal Year</u>	<u>FY 2019</u> <u>Projected</u> <u>thru Mar</u>	<u>Favorable /</u> <u>(Unfavorable)</u> <u>thru June 30</u> <u>Annual Budget</u>
Revenues						
Sales & User Fees	4,566,407.37	4,928,584.74	362,177.37	7,386,999.00	6,740,959.79	(646,039.21)
Interest & Penalties	36,671.23	28,744.99	(7,926.24)	55,200.00	55,200.00	-
Federal Grants	-	-	-	-	-	-
State Grants	15,000.00	60,000.00	45,000.00	60,000.00	60,000.00	-
Charges for Services	-	-	-	-	-	-
Contributions & Other	35.00	58,719.65	58,684.65	5,000.00	58,719.65	53,719.65
Total Revenues	4,618,113.60	5,076,049.38	457,935.78	7,507,199.00	6,914,879.44	(592,319.56)
Expenditures						
Salary & Fringe	888,781.24	882,970.13	5,811.11	1,173,909.00	1,215,779.96	(41,870.96)
Professional & Related Services	641,804.75	581,858.87	59,945.88	1,276,145.00	1,155,427.98	120,717.02
Supplies & Materials	250,228.41	297,604.15	(47,375.74)	487,300.95	468,675.59	18,625.36
Utilities	342,298.61	330,287.68	12,010.93	610,000.00	440,383.57	169,616.43
Training & Related	14,713.15	8,588.85	6,124.30	32,000.00	27,200.00	4,800.00
Depreciation	2,907,953.62	3,322,500.00	(414,546.38)	4,430,000.00	4,430,000.00	-
Transfers & Intergovernment	-	-	-	-	-	-
Total Expenditures	5,045,779.78	5,423,809.68	(378,029.90)	8,009,354.95	7,737,467.09	271,887.86
Operating Gain/(Loss)	(427,666.18)	(347,760.30)	79,905.88	(502,155.95)	(822,587.65)	(320,431.70)
Non-Operating Revenues (Expenses)						
Interest Expense	(818,446.91)	(811,347.03)	7,099.88	(1,484,801.00)	(1,484,801.00)	-
Bond Issue Expense	(136,243.68)	(122,591.36)	13,652.32	(192,825.00)	(192,825.00)	-
Transfer in Casino Fund	-	-	-	945,000.00	945,000.00	-
Investment Earnings	73.07	29.10	(43.97)	8,000.00	3,000.00	(5,000.00)
Capital Contributions						
Developers Contributions	-	-	-	-	-	-
Connection Fees	254,114.19	852,141.25	598,027.06	1,098,000.00	841,843.00	(256,157.00)
Change in Net Position	(1,128,169.51)	(429,528.34)	698,641.17	(128,781.95) (a)	(710,370.65)	(581,588.70)

Notes:

- (a) Budget numbers are presented as full year budget and are not prorated for year to date comparison
- (b) Depreciation for FY2018 is shown as a percentage of yearend actual and FY2019 as a percentage of budget.
- (c) The FY 2019 budget includes Fund Balance and capital outlay in the change in net position.

Cecil County, Maryland Fiscal Year 2019 Third Quarter Projections Significant Assumptions

General Fund – Revenues

Major Assumptions

- Real Property Tax collections tend to exceed budget by $\frac{1}{2}$ to $\frac{3}{4}$ % due to economic growth and conservative estimates – initial estimates are less than budget by approximately 1%. The budget for full year real property collections was increased in anticipation of half year construction assessments on new business. However, those revenues did not come to fruition in FY2019.
- Personal Property Tax collections continue to perform better than budget for FY2019. New business investment continues to increase within the County as evident by the favorable variance.
- Income Taxes –expect 2% withholding growth over prior year. Current collections are more than prior year by \$3,593,009 however, the actual payments are still not performing as projected. Reminder, the overall projection is following the FY2018 actual receipts as they were over \$1,000,000 under budget. Volatility pertaining to when people are filing their returns based on the new tax code is hard to define based on the new federal standard deduction. The government shutdown was also a factor complicating the actual receipts in FY2019. New job growth is continuing but at a slower pace than originally budgeted.
- Recordation Tax collections are in line with the budget projection at the end of the third quarter.
- The category for license and permits which accounts for building, plumbing and HVAC permits are trending greater than budget through the third quarter.
- The decrease in contributions and other is based on actual results because of a payout of a bond forfeiture that was collected in a prior fiscal year but was court ordered back to the owner in FY2019.

General Fund – Expenses

Major Assumptions

- Salary and Fringes are projected for 26 pay periods, using 18.5 periods as the base.
- Overtime is projected based on FY2019 use over the past nine months. Vacancies are up in dispatch/911 and the strain on overtime will be dependent on how quickly the positions are filled. It is projected that overtime within public safety and Animal Services will be greater than budget for FY2019.
- Operating expenses are projected using different assumptions from current activity. Departmental expenses are calculated for the 3rd quarter assuming 85% or more will be expended during FY2019. – resulting in a favorable projection of \$1,252,047.

Cecil County MD
INCOME TAX RECEIPTS as of
March 31, 2019
(Unaudited)

	FISCAL YEAR - 2016		FISCAL YEAR - 2017		FISCAL YEAR - 2018		FISCAL YEAR - 2019	
	Actual	% of Act Total	Actual	% of Act Total	Actual	% of Act Total	Actual	% of Bud Total
SEPTEMBER	\$ 1,146,884	2.1%	\$ 629,143	1.1%	\$ 441,633	0.7%	\$ 1,354,484	2.2%
OCTOBER	1,619,757	2.9%	2,247,163	3.9%	1,736,164	2.9%	1,726,559	2.8%
NOVEMBER	12,840,866	23.0%	13,850,957	24.0%	13,478,378	22.9%	14,834,759	23.7%
DECEMBER	76,741	0.1%	80,580	0.1%	255,441	0.4%	264,621	0.4%
JANUARY	900,864	1.6%	683,669	1.2%	407,529	0.7%	554,660	0.9%
FEBRUARY	13,269,055	23.8%	13,025,713	22.6%	14,274,442	24.2%	14,586,464	23.3%
MARCH	765,307	1.4%	847,736	1.5%	197,921	0.3%	1,062,971	1.7%
APRIL	-	0.0%	-	0.0%	-	0.0%	-	0.0%
MAY	10,359,336	18.6%	10,835,445	18.8%	12,483,277	21.2%	-	0.0%
JUNE	9,751,406	17.5%	9,449,308	16.4%	9,939,451	16.9%	-	0.0%
JULY	3,669,815	6.6%	3,806,285	6.6%	4,563,783	7.7%	-	0.0%
AUGUST	1,406,589	2.5%	2,158,307	3.7%	1,131,716	1.9%	-	0.0%
Year to Date	\$ 55,806,618	100.0%	\$ 57,614,306	100.0%	\$ 58,909,734	100.0%	\$ 34,384,518	55.0%
Budget	\$ 55,400,000		\$ 56,439,257		\$ 60,363,860		\$ 62,572,542	
Comparative Year to Year March 31	\$ 30,619,472	6.2%	\$ 31,364,961	2.4%	\$ 30,791,508	-1.8%	\$ 34,384,518	11.7%

Notes:

FY 2019 YTD Actual Receipts % change current year vs. prior year **11.67%**
 FY 2019 YTD Actual Receipts \$ change current year vs. prior year **\$ 3,593,010**

Cecil County MD
PERRYVILLE CASINO REVENUES as of
March 31, 2019
(Unaudited)

	FISCAL YEAR - 2018				FISCAL YEAR - 2019			
	Total From Gaming Commission	Town of Perryville's Portion	Cecil County's Portion	% of Act Total	Total From Gaming Commission	Town of Perryville's Portion	Cecil County's Portion	% of Budget Total
JULY	\$ 358,414	\$ 125,445	\$ 232,969	8.8%	\$ 335,473	\$ 117,416	\$ 218,058	7.8%
AUGUST	339,778	118,922	220,856	8.3%	357,760	125,216	232,544	8.3%
SEPTEMBER	322,334	112,817	209,517	7.9%	340,533	119,186	221,346	7.9%
OCTOBER	322,231	112,781	209,450	7.9%	317,518	111,131	206,386	7.4%
NOVEMBER	314,417	110,046	204,371	7.7%	295,893	103,562	192,330	6.9%
DECEMBER	312,258	109,290	202,968	7.6%	341,904	119,666	222,237	8.0%
JANUARY	309,451	108,308	201,143	7.6%	297,109	103,988	193,121	6.9%
FEBRUARY	319,636	111,873	207,763	7.8%	328,260	114,891	213,369	7.6%
MARCH	386,257	135,190	251,067	9.4%	388,554	135,994	252,560	9.0%
APRIL	375,658	131,480	244,178	9.2%	-	-	-	0.0%
MAY	368,908	129,118	239,790	9.0%	-	-	-	0.0%
JUNE	359,926	125,974	233,952	8.8%	-	-	-	0.0%
Year to Date	\$ 4,089,268	\$ 1,431,244	\$ 2,658,024	100.0%	\$ 3,003,003	\$ 1,051,051	\$ 1,951,952	69.8%
Budget			\$ 2,622,963				\$ 2,795,000	
Comparative Year to Year March 31	\$ 2,984,776	\$ 1,044,672	\$ 1,940,104	8.4%	\$ 3,003,003	\$ 1,051,051	\$ 1,951,952	0.6%

Notes:

- (1) The County sends 35% of the gaming commissions to Perryville when received from the State of Maryland. The County typically sends the money to Perryville within 2 days of receipt from the State.