

**A G E N D A**

**JAMES CITY COUNTY BOARD OF SUPERVISORS**

**READING FILE**

**October 28, 2014**

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**FOR YOUR INFORMATION**

1. Quarterly Revenue Report

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MEMORANDUM

DATE: October 28, 2014  
TO: The Board of Supervisors  
FROM: Suzanne R. Mellen, Assistant Director of Financial and Management Services  
SUBJECT: Quarterly General Fund Revenue Update on Cash Basis Quarter Ending September 30, 2014

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Attached is the FY 2015 first quarter Cash Basis Revenue report.

Overall, **General Property tax revenue**, the largest revenue category is expected to be above budget and mitigate shortfalls in other local tax areas. Tax bills are due in December and June, so the next quarterly report should show this impact. The State is aiming to release impacts of the State budget on individual localities in early November. At this point in the fiscal year, it is expected that we will meet the overall revenue budget.

**Other Revenues to note:**

**Delinquent Tax Collections** - The budget was increased in FY 2015 in relation to the hiring of a new delinquent collector position. This position began work in the beginning of October. The Treasurer has indicated that she fully expects that the budget amount will be met.

**Local Sales Tax** - Although sales tax is growing, it is anticipated that it will not meet the FY 2015 budget.

**Transient Occupancy Room Tax** - Although transient occupancy tax is growing, it is anticipated that it will not meet the FY 2015 budget.

**Meals Tax** - Meals tax is growing and is expected to exceed the FY 2015 budget.

**Recordation Taxes** - Recordation taxes continue to fall as transactions diminish. It is not expected to meet the FY 2015 budget.

**Building Permits** - Although the number of building permits issued is less during the first quarter, the number of applications received increased. This is anticipated to translate into increased revenue in the next quarter.

**Fines and Forfeitures** - Traffic citations were significantly down during the first quarter as Police Officers were redirected to targeted patrols and surveillance. This is expected to return to normal levels.

  
Suzanne R. Mellen

SRM/nb  
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Attachments

**Quarterly General Fund Revenue Update on Cash Basis**  
**Quarter ending September 30, 2014**

	Total FY2015 Budget Revenue	Jul-Sept FY2015 Actual Revenue	Year-to-date FY2015 Actual Revenue	Year-to-date FY2015 Percentage Collected	Year-to-date FY2014 Percentage Collected
<b>General Property Taxes</b>					
Real Estate	\$ 83,600,000	\$ 268,884	\$ 268,884	0.32%	0.34%
Personal Property	\$ 18,315,000	\$ 3,731,171	\$ 3,731,171	20.37%	20.84%
Machinery and Tools	\$ 5,650,000	\$ 2,884,812	\$ 2,884,812	51.06%	50.82%
Public Service	\$ 1,800,000	\$ -	\$ -	0.00%	0.00%
Delinquent Tax Collections	\$ 3,032,500	\$ 1,241,321	\$ 1,241,321	40.93%	63.59%
<b>Total General Property Taxes</b>	<b>\$ 112,397,500</b>	<b>\$ 8,126,188</b>	<b>\$ 8,126,188</b>	<b>7.23%</b>	<b>7.51%</b>
<b>Other Local Taxes</b>					
Local Sales Tax	\$ 10,600,000	\$ 2,676,108	\$ 2,676,108	25.25%	27.10%
Transient Occupancy Room Tax	\$ 2,600,000	\$ 1,028,543	\$ 1,028,543	39.56%	47.24%
Meals Tax	\$ 6,300,000	\$ 2,129,208	\$ 2,129,208	33.80%	32.49%
Recordation Taxes	\$ 1,350,000	\$ 307,024	\$ 307,024	22.74%	30.01%
Other	\$ 915,000	\$ 98,060	\$ 98,060	10.72%	11.78%
<b>Total Other Local Taxes</b>	<b>\$ 21,765,000</b>	<b>\$ 6,238,943</b>	<b>\$ 6,238,943</b>	<b>28.67%</b>	<b>30.34%</b>
<b>Licenses, Permits, and Fees</b>					
Business and Professional Licenses	\$ 6,355,000	\$ 253,089	\$ 253,089	3.98%	4.02%
Building Permits	\$ 1,000,000	\$ 251,912	\$ 251,912	25.19%	30.85%
Other	\$ 875,000	\$ 224,610	\$ 224,610	25.67%	27.13%
<b>Total Licenses, Permits, and Fees</b>	<b>\$ 8,230,000</b>	<b>\$ 729,610</b>	<b>\$ 729,610</b>	<b>8.87%</b>	<b>9.05%</b>
<b>Total Fines and Forfeitures</b>	<b>\$ 315,000</b>	<b>\$ 65,712</b>	<b>\$ 65,712</b>	<b>20.86%</b>	<b>29.19%</b>
<b>Total Revenue from Use of Money and Property</b>	<b>\$ 125,000</b>	<b>\$ 31,310</b>	<b>\$ 31,310</b>	<b>25.05%</b>	<b>21.24%</b>
<b>Total Revenue from the Commonwealth</b>	<b>\$ 26,584,500</b>	<b>\$ 11,023,358</b>	<b>\$ 11,023,358</b>	<b>41.47%</b>	<b>41.19%</b>
<b>Total Revenue from the Federal Government</b>	<b>\$ 7,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Charges for Current Services</b>					
Parks and Recreation Revenues	\$ 2,855,250	\$ 814,137	\$ 814,137	28.51%	26.88%
ALS/BLS Fees	\$ 2,425,000	\$ 611,870	\$ 611,870	25.23%	20.67%
Other	\$ 404,500	\$ 104,439	\$ 104,439	25.82%	25.82%
<b>Total Charges for Current Services</b>	<b>\$ 5,684,750</b>	<b>\$ 1,530,446</b>	<b>\$ 1,530,446</b>	<b>26.92%</b>	<b>24.06%</b>
<b>Total Miscellaneous Revenues</b>	<b>\$ 159,300</b>	<b>\$ 41,450</b>	<b>\$ 41,450</b>	<b>26.02%</b>	<b>28.02%</b>
<b>TOTAL GENERAL FUND REVENUE</b>	<b>\$ 175,268,050</b>	<b>\$ 27,787,018</b>	<b>\$ 27,787,018</b>	<b>15.85%</b>	<b>16.11%</b>

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