

Response to Questions on the FY 2013 Budget

Request By: Supervisor Foust

Question: Please provide a summary of projected revenue increases for FY 2013 as detailed at the November 29, 2011 Budget Committee meeting in comparison to the FY 2012 Adopted Budget Plan.

Response: As reflected in the table below, FY 2013 General Fund revenues are projected to be \$3,437.9 million, an increase of 4.0 percent over the FY 2012 Adopted Budget Plan, or 2.8 percent over the FY 2012 revised estimate as of the fall 2011 revenue review.

It should be noted that revenues are reviewed on an ongoing basis. A formal adjustment is included in the Advertised Budget as the result of a comprehensive Mid-Year Review of the current year revenues. The growth rate of 2.8 percent shown below and included in the forecast recognizes these latest FY 2012 estimates.

Summary Annual Growth in Major Revenue Categories

(Dollars in millions)	FY 2012		FY 2012	
	Adopted	FY 2013*	Revised*	FY 2013*
Real Estate	\$2,025.8	\$2,086.4	\$2,031.1	\$2,086.4
Percent Change		3.0%		2.7%
Personal Property	\$508.8	\$542.1	\$515.1	\$542.1
Percent Change		6.5%		5.3%
Sales Tax	\$150.2	\$163.2	\$158.4	\$163.2
Percent Change		8.7%		3.0%
BPOL	\$141.3	\$156.9	\$150.9	\$156.9
Percent Change		11.0%		4.0%
Recordation & Deeds	\$25.4	\$25.6	\$26.2	\$25.6
Percent Change		0.8%		(2.3%)
Investment Interest	\$12.7	\$13.1	\$15.6	\$13.1
Yield	0.6%	0.6%	0.7%	0.6%
Total General Fund	\$3,307.0	\$3,437.9	\$3,342.9	\$3,437.9
Dollar Change		\$130.9		\$95.0
Percent Change		4.0%		2.8%

**Projections. FY 2012 Revised represents estimates as of the fall 2011, including adjustments made at the FY 2011 Carryover Review.*