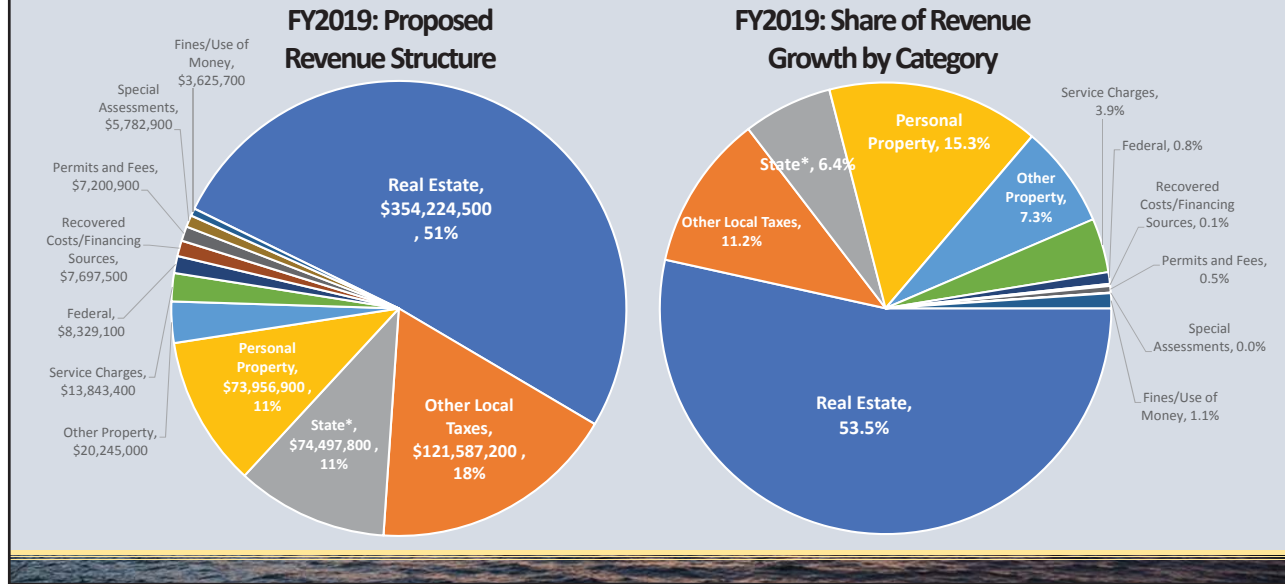


REVENUE PORTFOLIO OVERVIEW

FY2019 REVENUE WORK SESSION AND ECONOMIC UPDATE



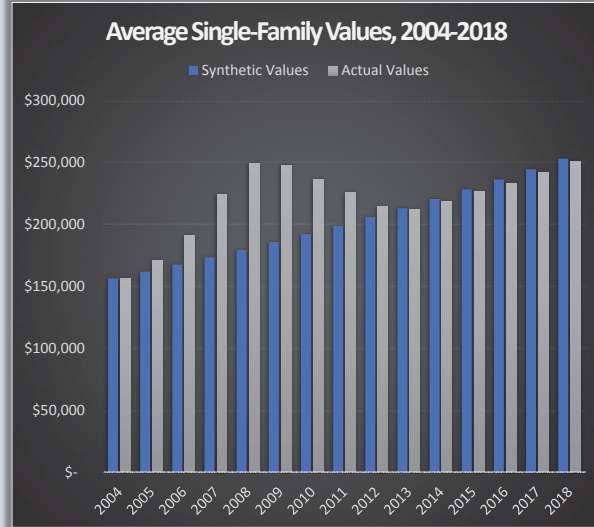
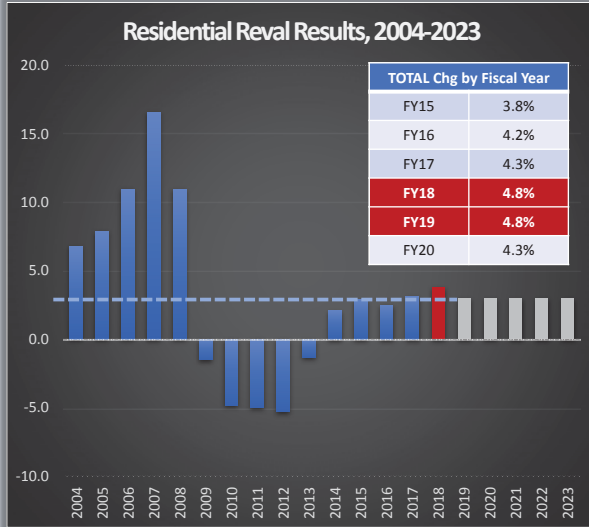
REVENUE PORTFOLIO OVERVIEW

FY2019 REVENUE WORK SESSION AND ECONOMIC UPDATE

Revenue Category	FY2018 Adopted	FY2018 Projected	FY2019 Proposed
Property Taxes	\$427,684,600	\$431,934,200	\$448,426,400
Real Estate	\$339,639,200	\$340,161,400	\$354,224,500
Personal Property	\$69,797,900	\$71,802,800	\$73,956,900
Other	\$18,247,500	\$19,970,000	\$20,245,000
Special Assessments	\$5,791,500	\$5,791,500	\$5,782,900
Other Local Taxes	\$118,545,200	\$121,348,200	\$121,587,200
Permits and Fees	\$7,071,100	\$7,071,100	\$7,200,900
Service Charges	\$12,784,600	\$12,784,600	\$13,843,400
Fines/Use of Money	\$3,332,700	\$3,518,400	\$3,625,700
Recovered Costs/Financing Sources	\$7,657,400	\$7,657,400	\$7,697,500
State (controlling for state sales tax)	\$72,754,400	\$72,754,400	\$74,497,800
Federal	\$8,100,800	\$8,100,800	\$8,329,100
TOTAL (minus use of one-time revenues)	\$663,722,300	\$670,960,600	\$690,990,900
Growth Compared to FY19	4.1%	3.0%	

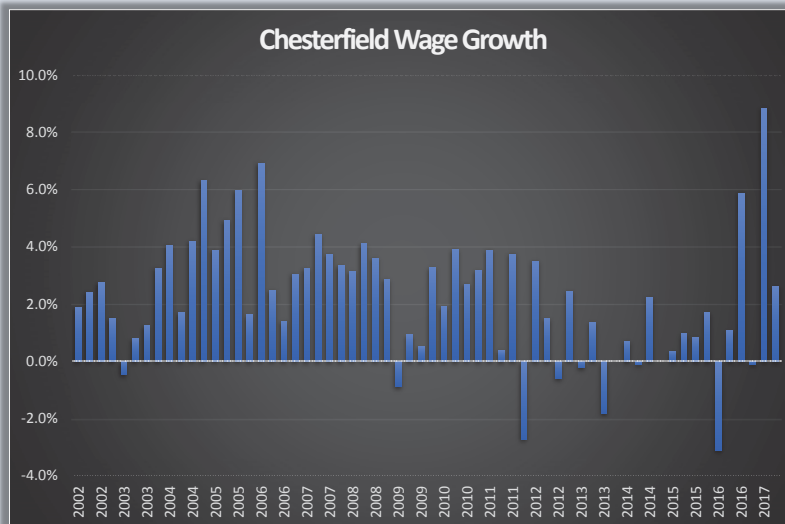
REAL ESTATE FORECAST

FY2019 REVENUE WORK SESSION AND ECONOMIC UPDATE



FOCUS ON THE CONSUMER

FY2019 REVENUE WORK SESSION AND ECONOMIC UPDATE



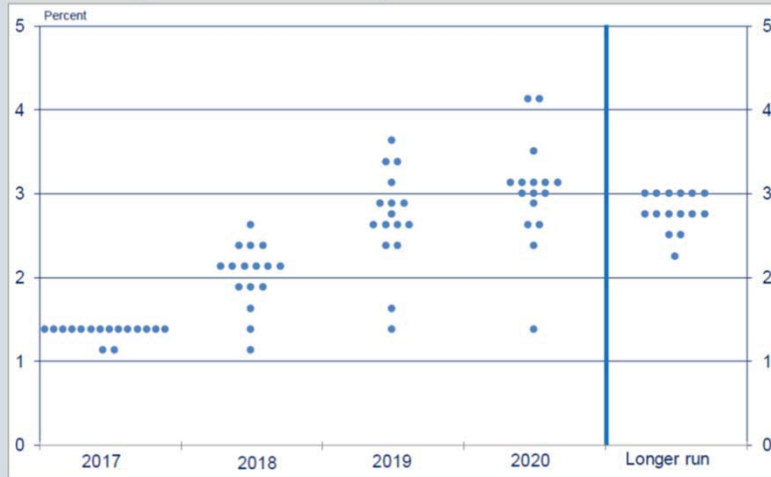
- 1) Improving income outlook supporting further growth in local consumer categories
- 2) Still, forecast remains well-rooted in longer-run averages...
- 3) Sales tax and personal property both +3.0%
- 4) Telecom a continued drag on portfolio

SOURCE: BUREAU OF LABOR STATISTICS

OTHER REVENUE HEADLINES

FY2019 REVENUE WORK SESSION AND ECONOMIC UPDATE

Summary of Economic Projections: Federal Funds Rate



SOURCE: FEDERAL RESERVE

- 1) Interest income on rebound; FY18 and beyond
- 2) Offset somewhat by higher borrowing costs
- 3) Modest increase in state funding (+2.4%); highlighted by HB599 (funding for local police agencies)
- 4) Use of one-time general government sources very limited

DISCUSSION SUMMARY AND CALENDAR

FY2019 REVENUE WORK SESSION AND ECONOMIC UPDATE



- 1) Stable national and state backdrop
- 2) Very strong local fundamentals
- 3) FY19 forecast (and beyond) based on sustainable, long-run trends
- 4) Well positioned to deliver productive, prudent operating proposal
- 5) Next steps: budget release on March 8th, half day work session on March 14th