

Jackson County 2012 Revenue Forecast



Revenue Committee

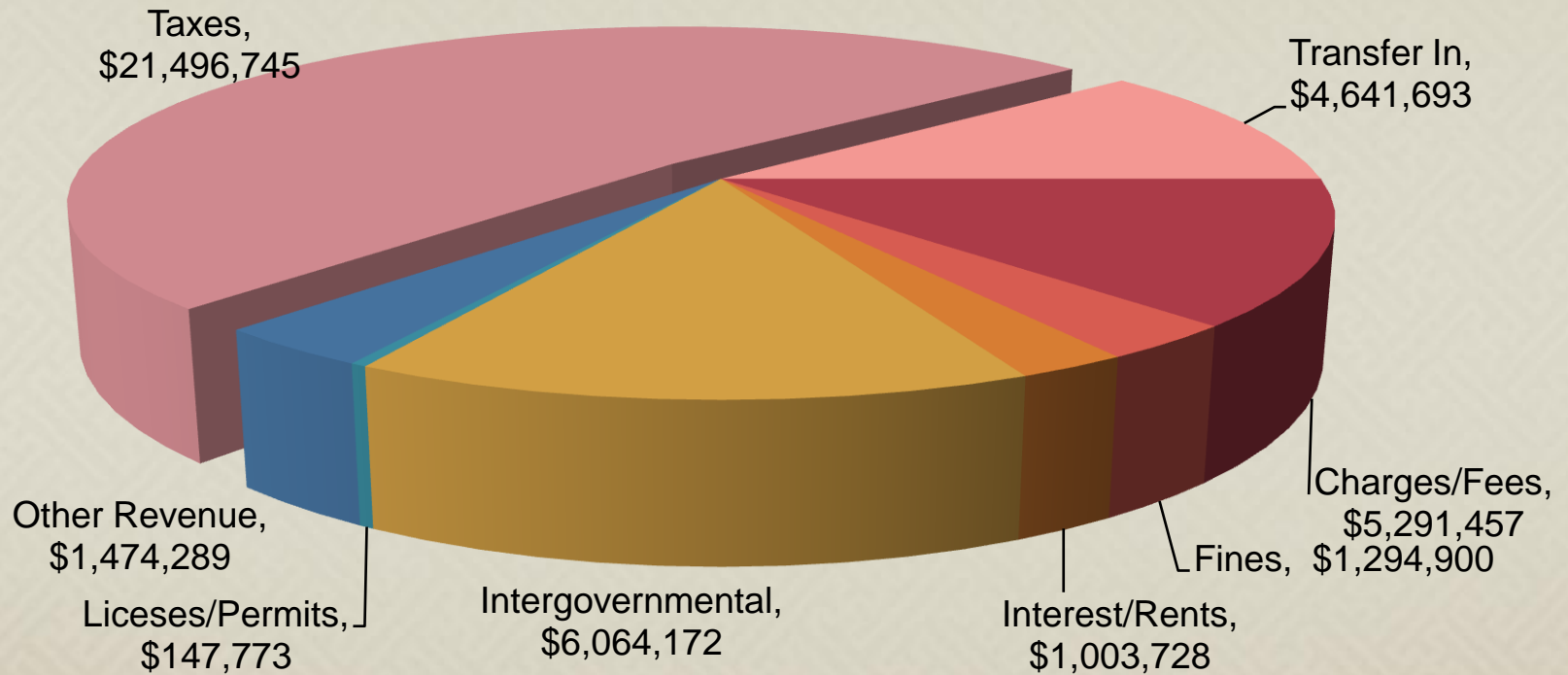


Adam Brown	Interim Administrator/Controller
Gerard Cyrocki	Finance Officer
Karen Coffman	Treasurer
Diane Donaldson	Deputy Treasurer
Juli Kolbe	Director of Equalization
Joanna Lagow	Deputy Director Equalization
Mindy Reilly	Register of Deeds

Role: To use analytic data to project county tax revenue.

Revenue Committee

General Fund Revenues By Type



Key Indicators



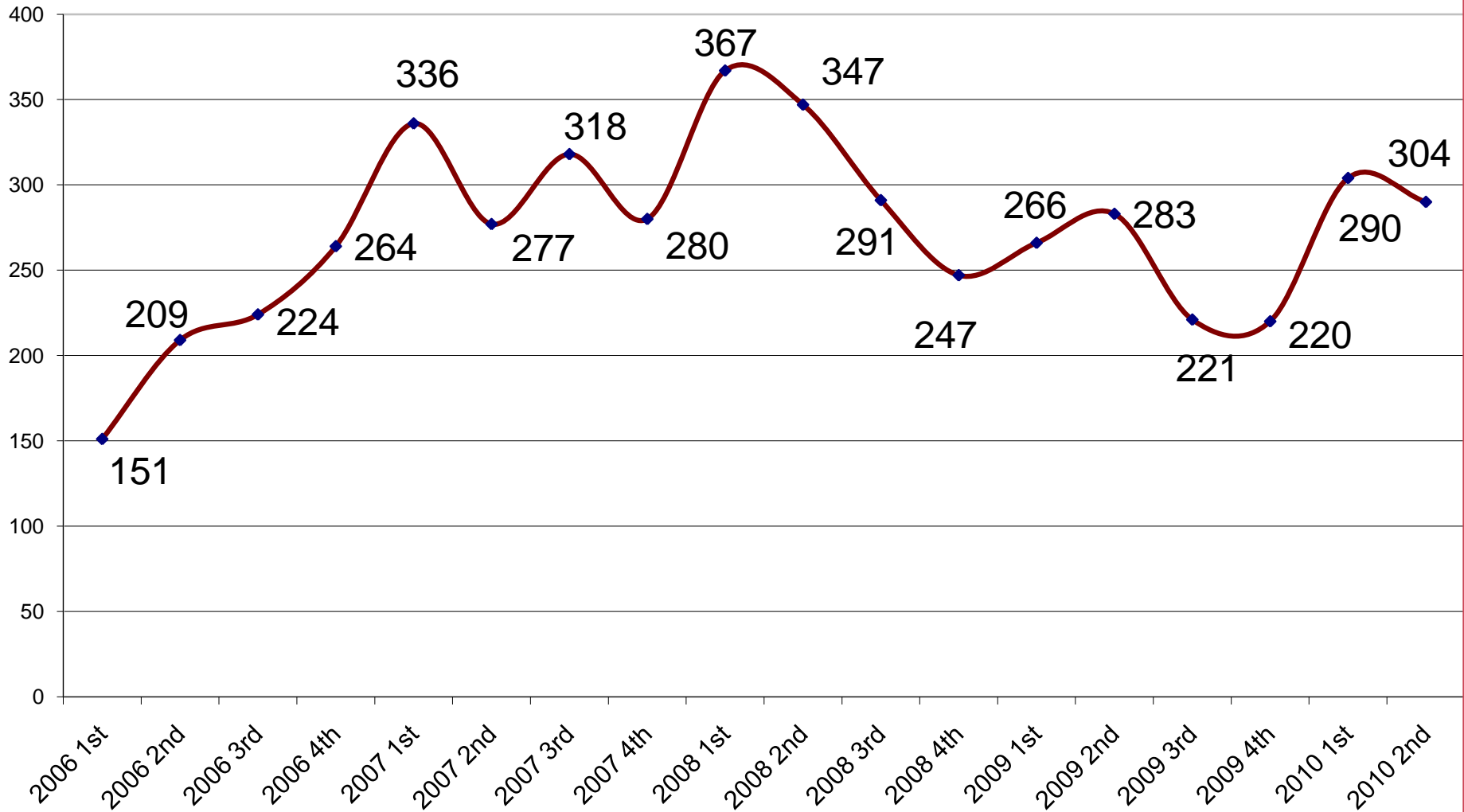
Primary

- Foreclosures
- Property Values
- Housing
- Inflation/Deflation
- New Construction
- Tax Captures / Giveaways
- Population

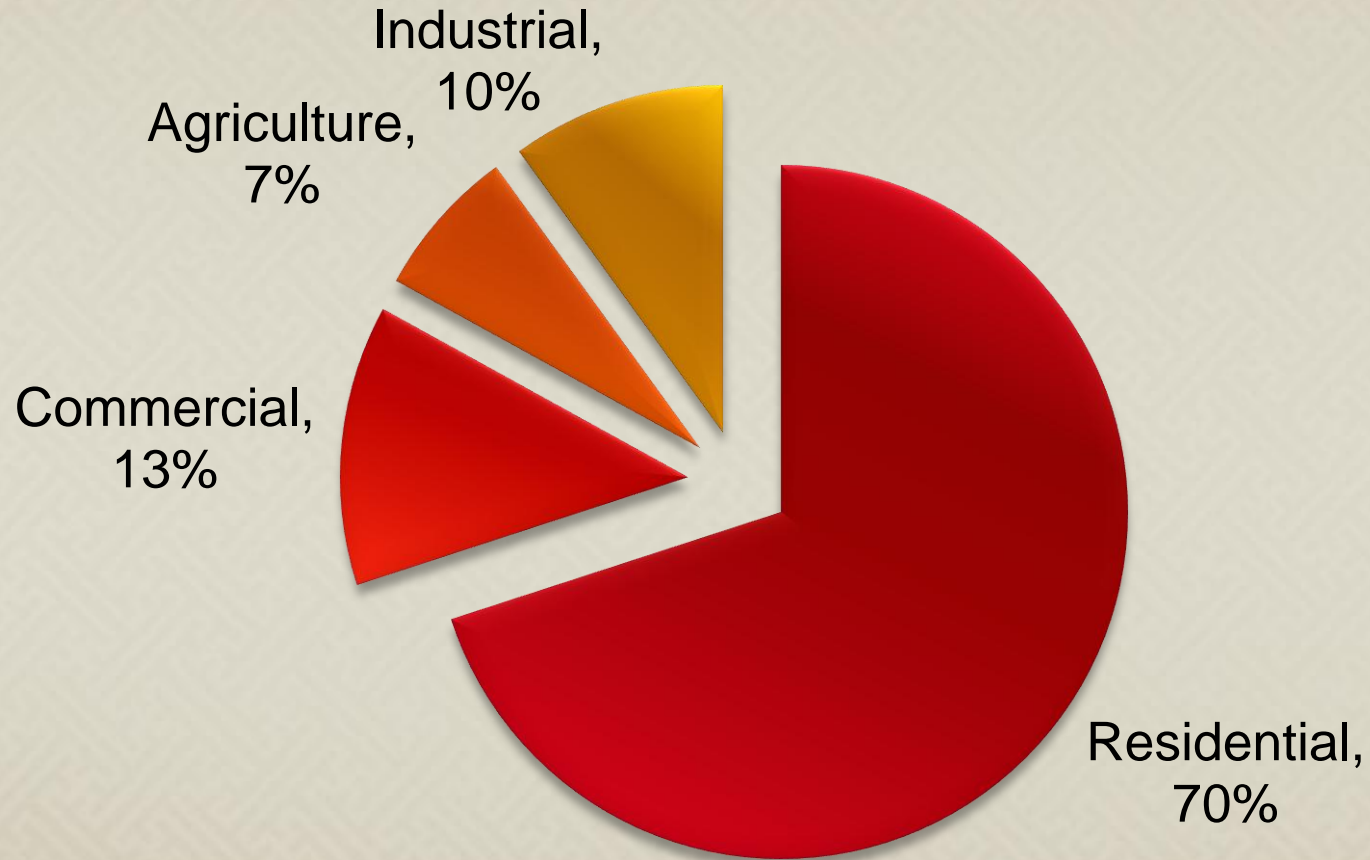
Secondary

- School Enrollment
- Business Start Up/Closure
- Unemployment
- Delinquency Rate

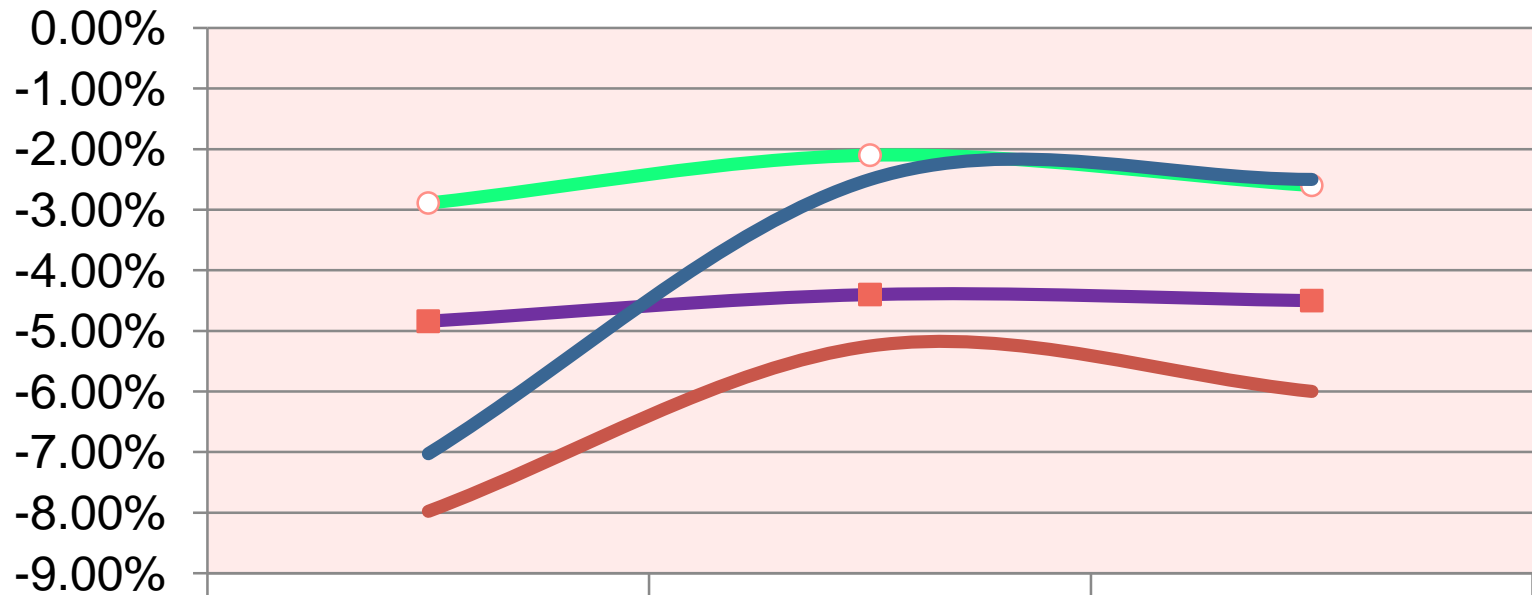
Sheriff's Deeds/Foreclosure



Your Tax Base



Trends by Category



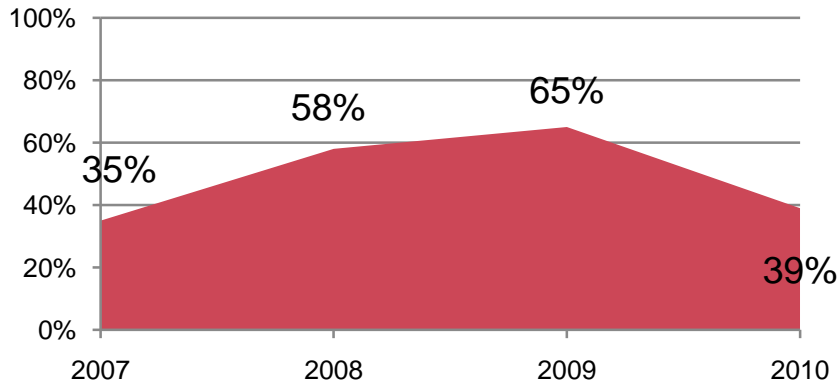
	2009	2010	2011 Estimated
Residential	-7.98%	-5.25%	-6.00%
Commercial	-4.84%	-4.40%	-4.50%
Agriculture	-2.89%	-2.10%	-2.60%
Industrial	-7.03%	-2.50%	-2.50%

Total	-6.47%	-4.4%	-5.4%
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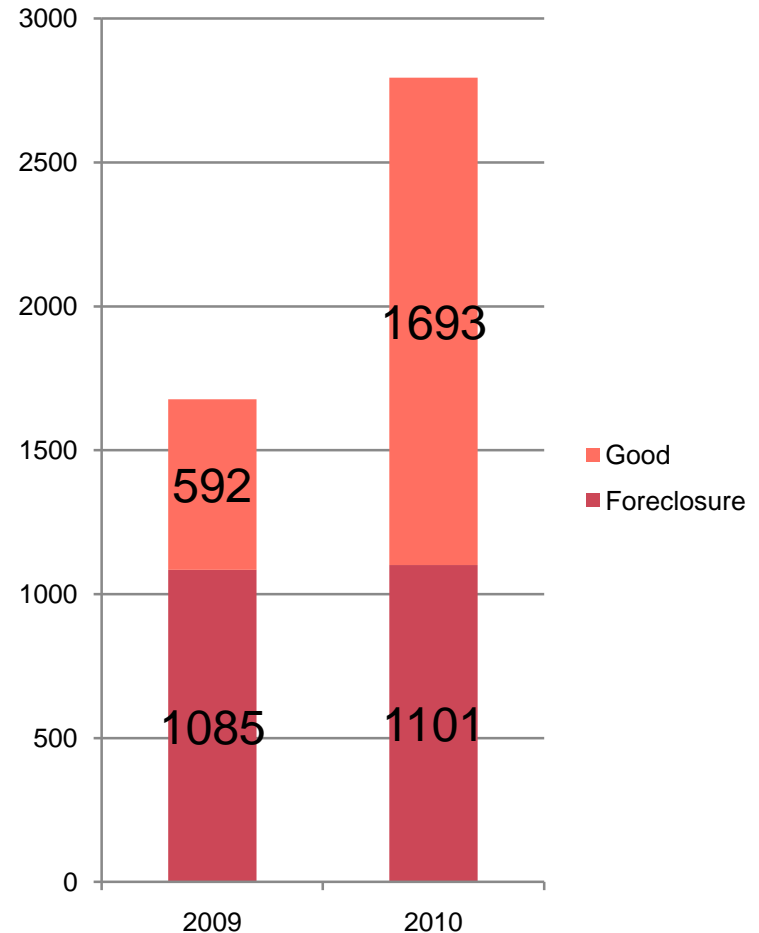
Housing



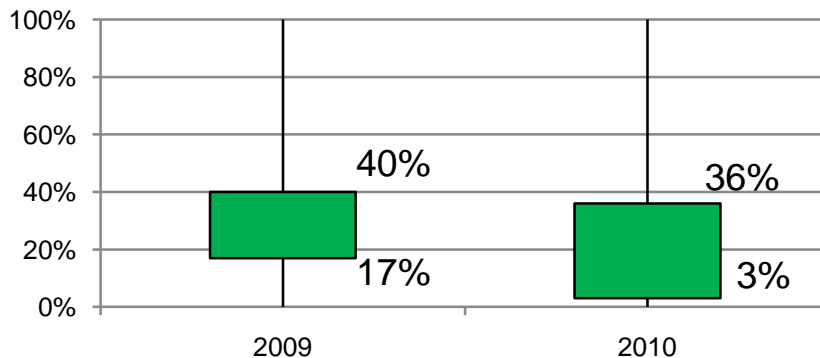
Percent of Sales from Foreclosed Properties



Home Sales



Rental Vacancy Rate



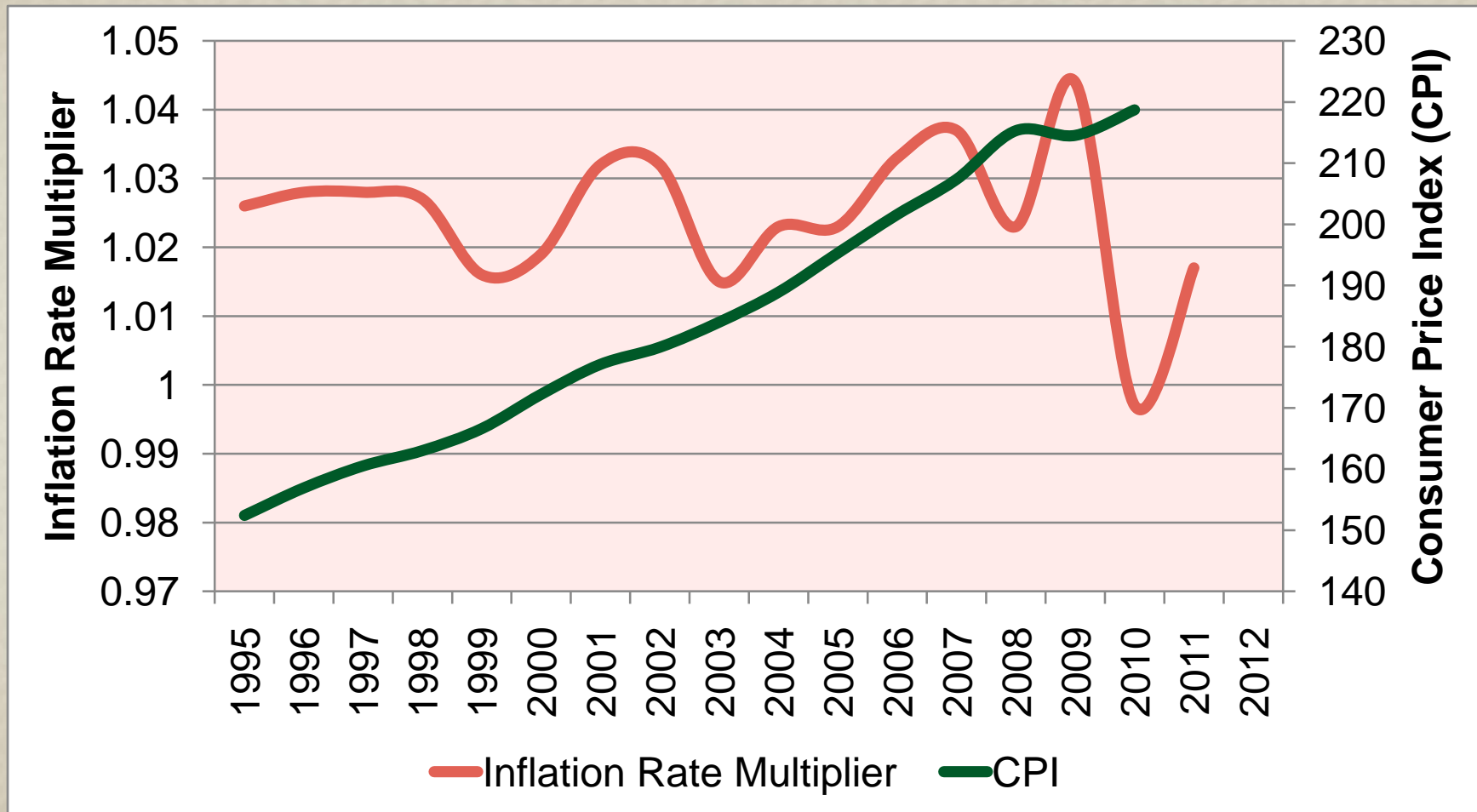
Inflation / Deflation



Consumer Price Index



Impact of CPI on IRM



New Construction

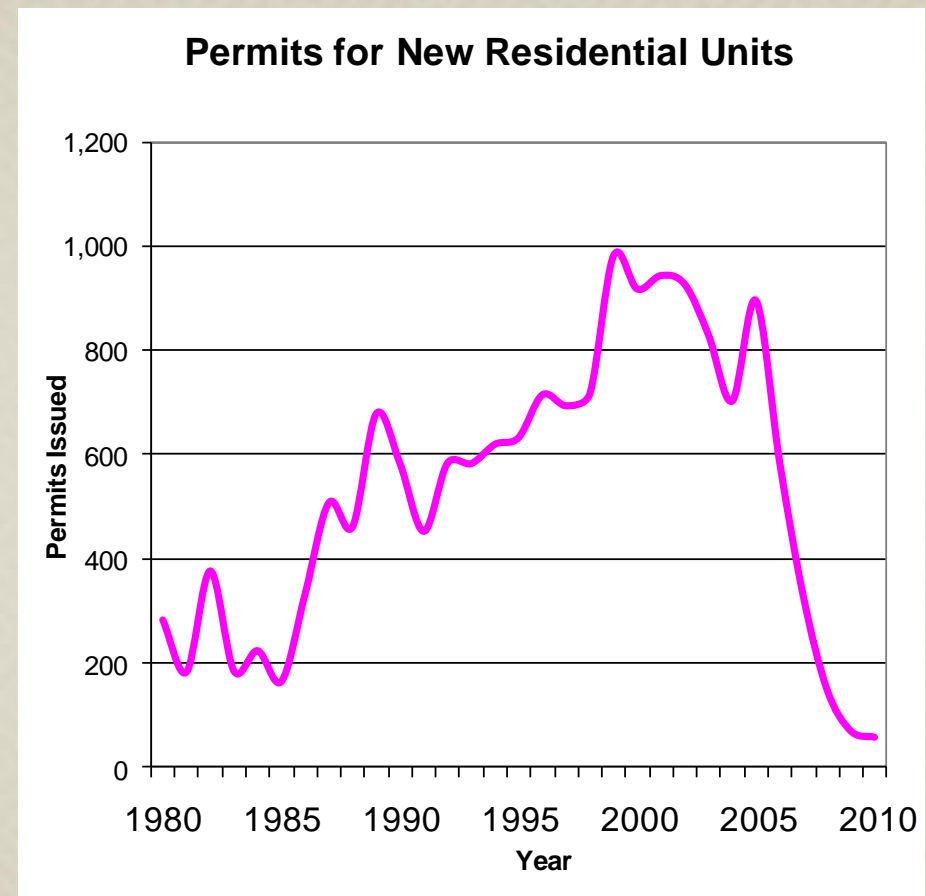


■ Trends

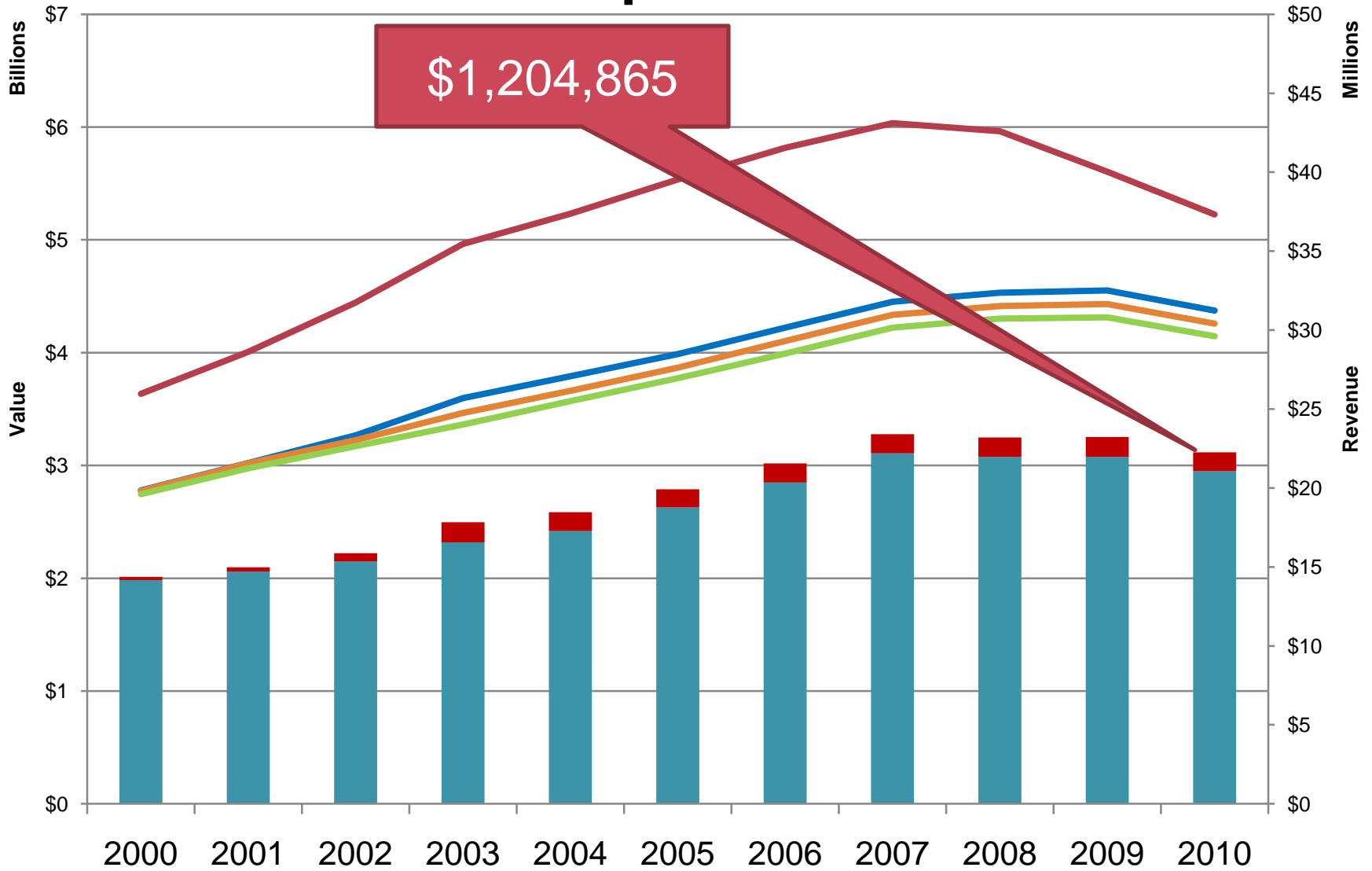
- New Construction Bottomed out
- Renovations Up

■ Implications

- Consumer Confidence rising
- Stabilization



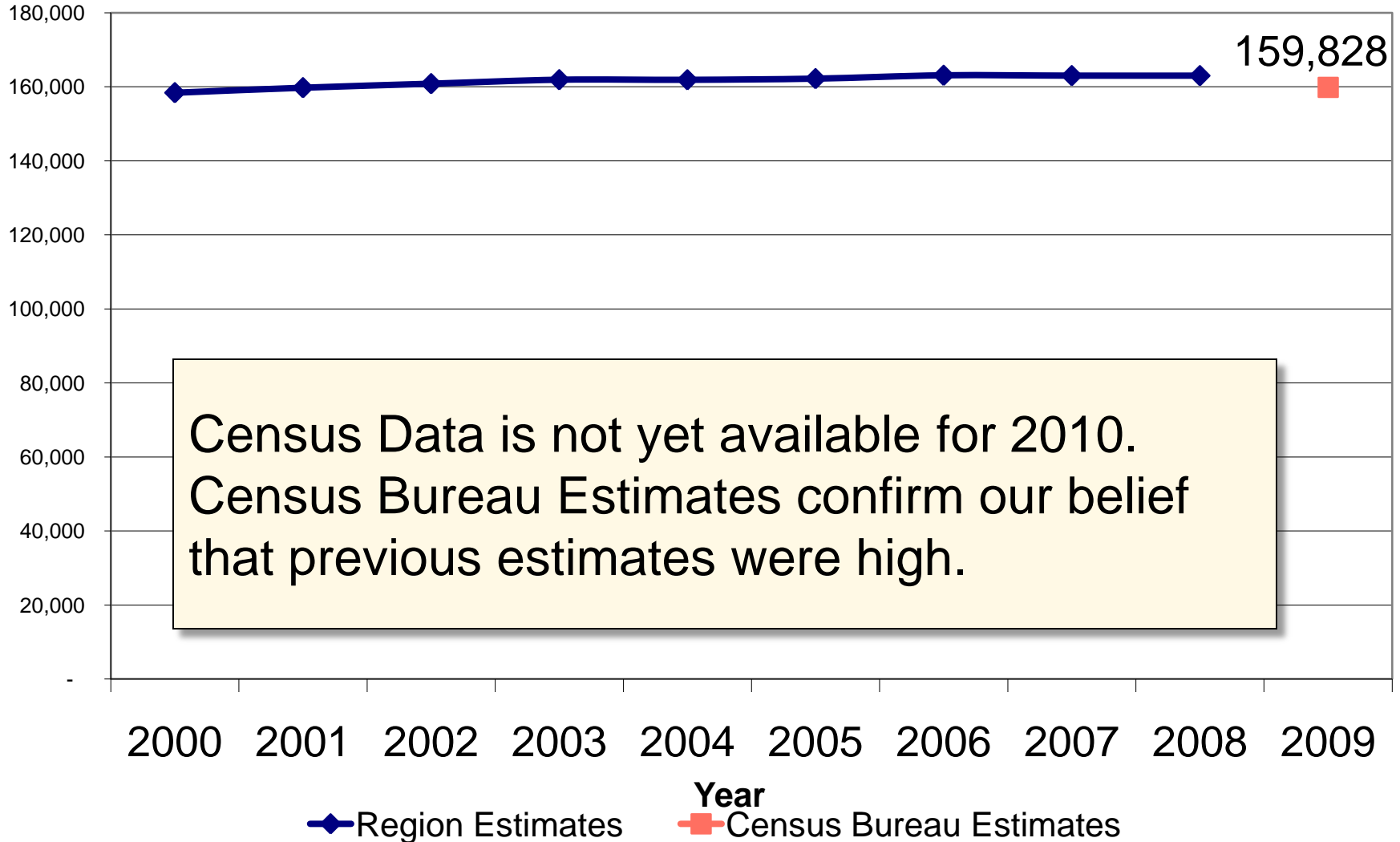
Tax Expenditures



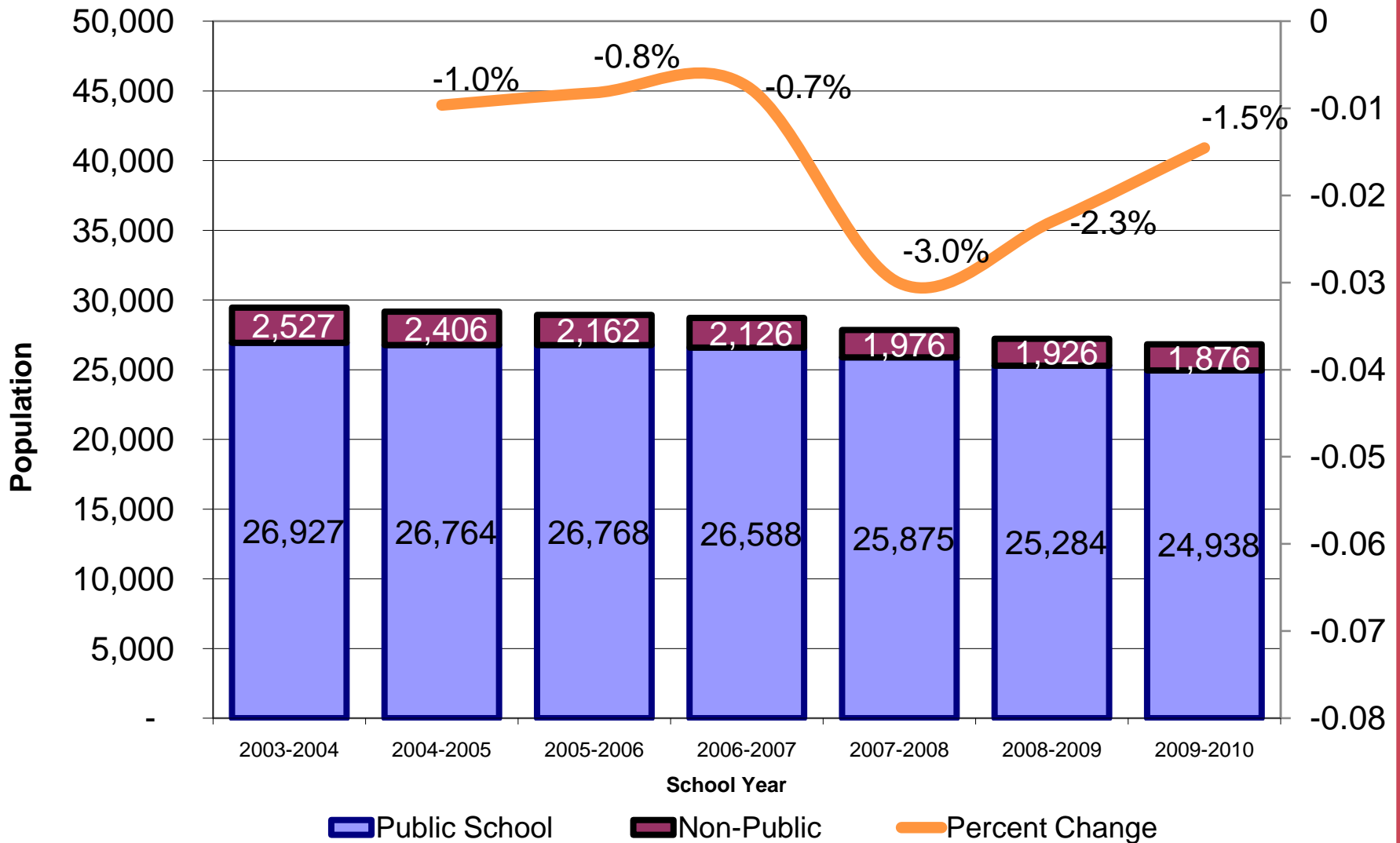
\$1,204,865

Property Tax Revenue Lost Revenue SEV Taxable RENZEN DDA/LDFA/TIF

Jackson County Population



Public School Enrollment



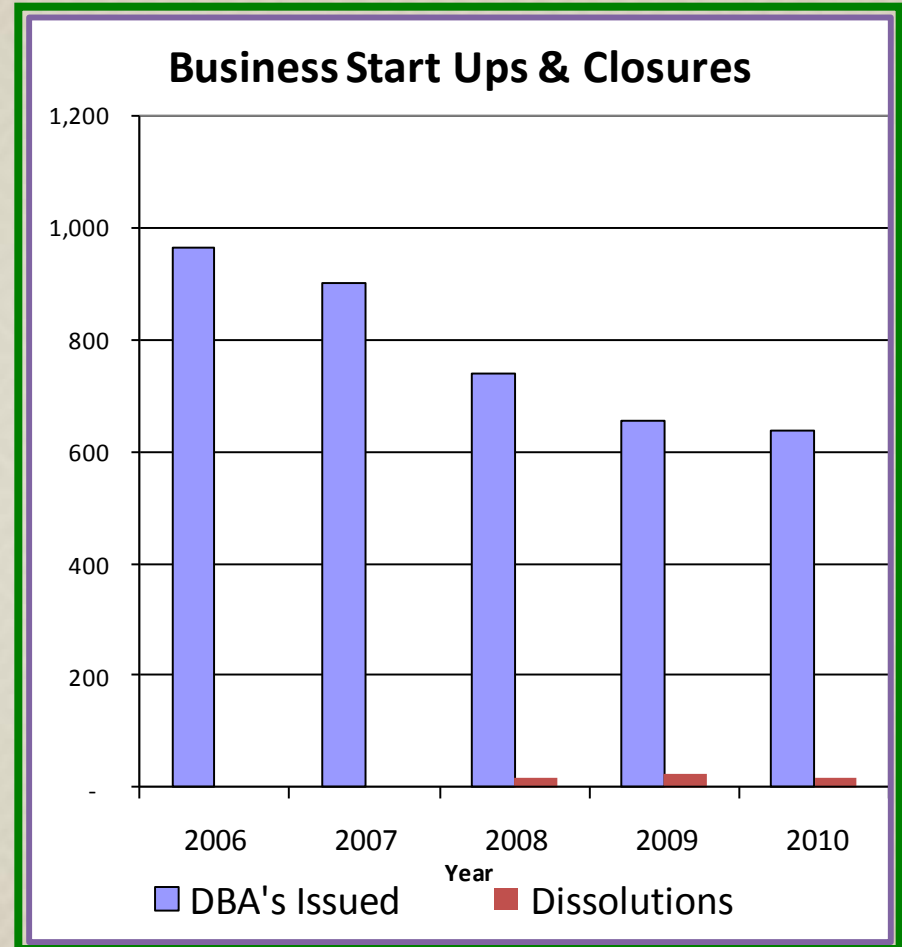
Business Start Ups / Closures

■ Trends

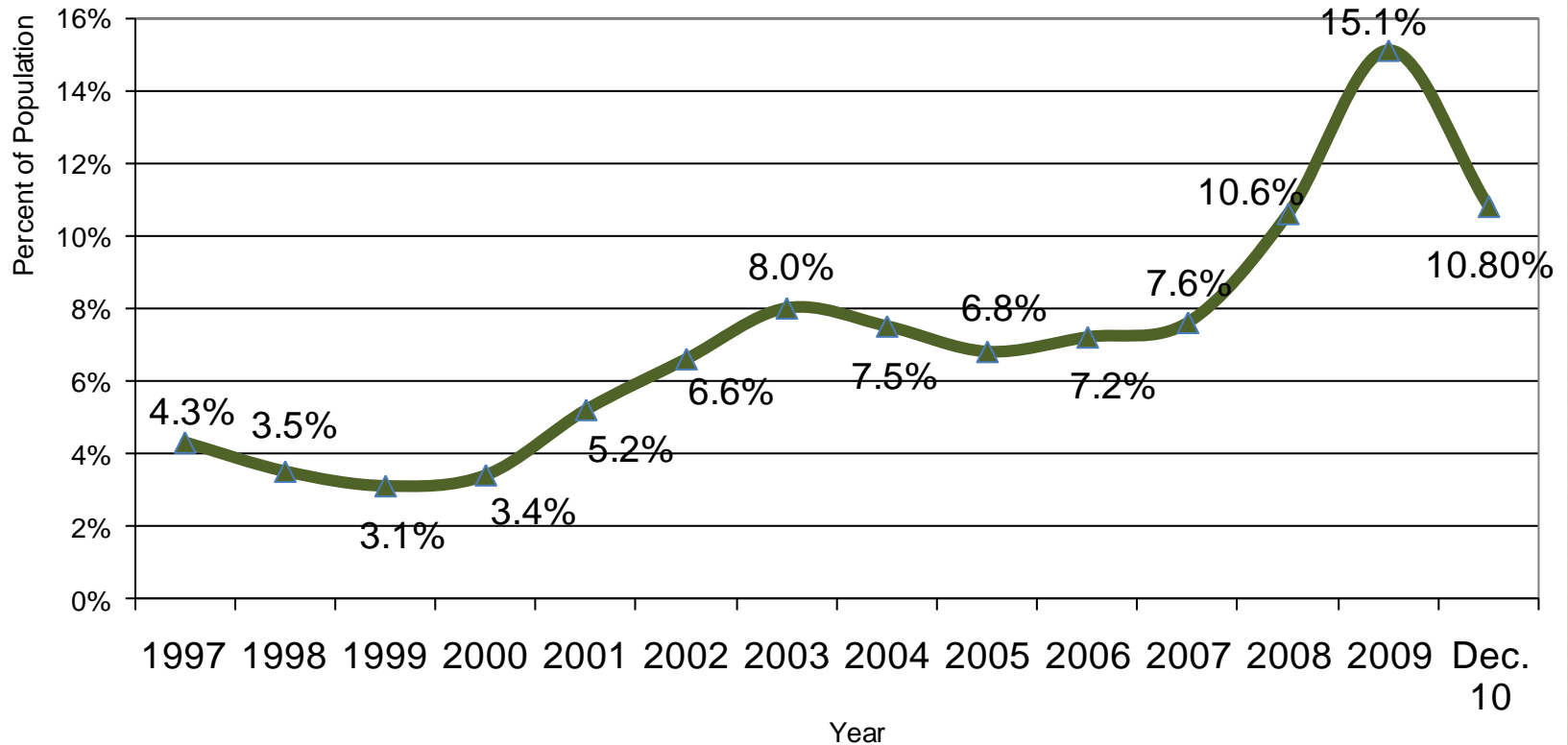
- Down 18% in 2008
- Down 11% in 2009
- Down 3% in 2010

■ Implications

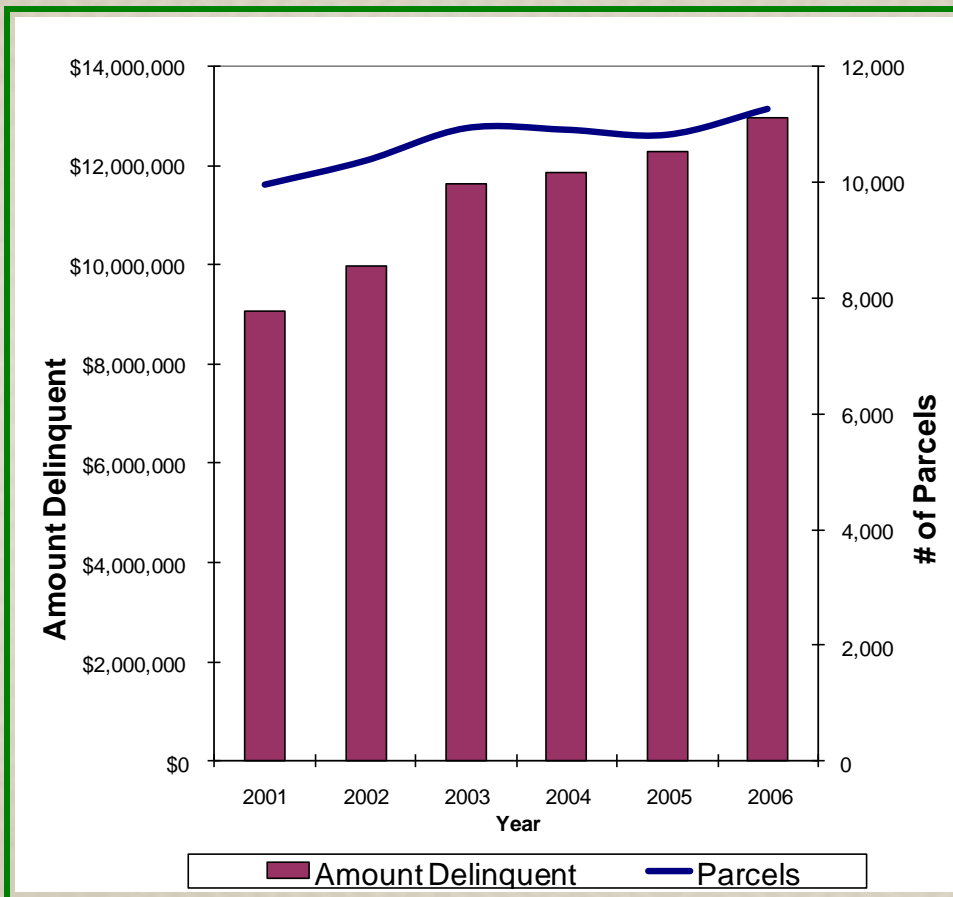
- Deceleration
- Plateau



Jackson County Unemployment



Delinquency Rate – Real



- Trends
 - Positive Relationship
 - Up in 2009
- Implications
 - More parcels forfeited
 - Less interest income
 - Less money for capital improvement

Primary Indicators



Primary

- Foreclosures
- Home Sales
- Inflation/Deflation
- New Construction
- Tax Captures
- Population

Additional 2010 Impacts

Down - Level



More good sales



Good Inflation



Bottomed out



Down, some expiring



Projected down



Secondary Indicators



Primary

- School Enrollment
- Business Start Up/Closure
- Unemployment
- Delinquency Rate

Trend

Decelerating

Decelerating

Much Improved

Improved



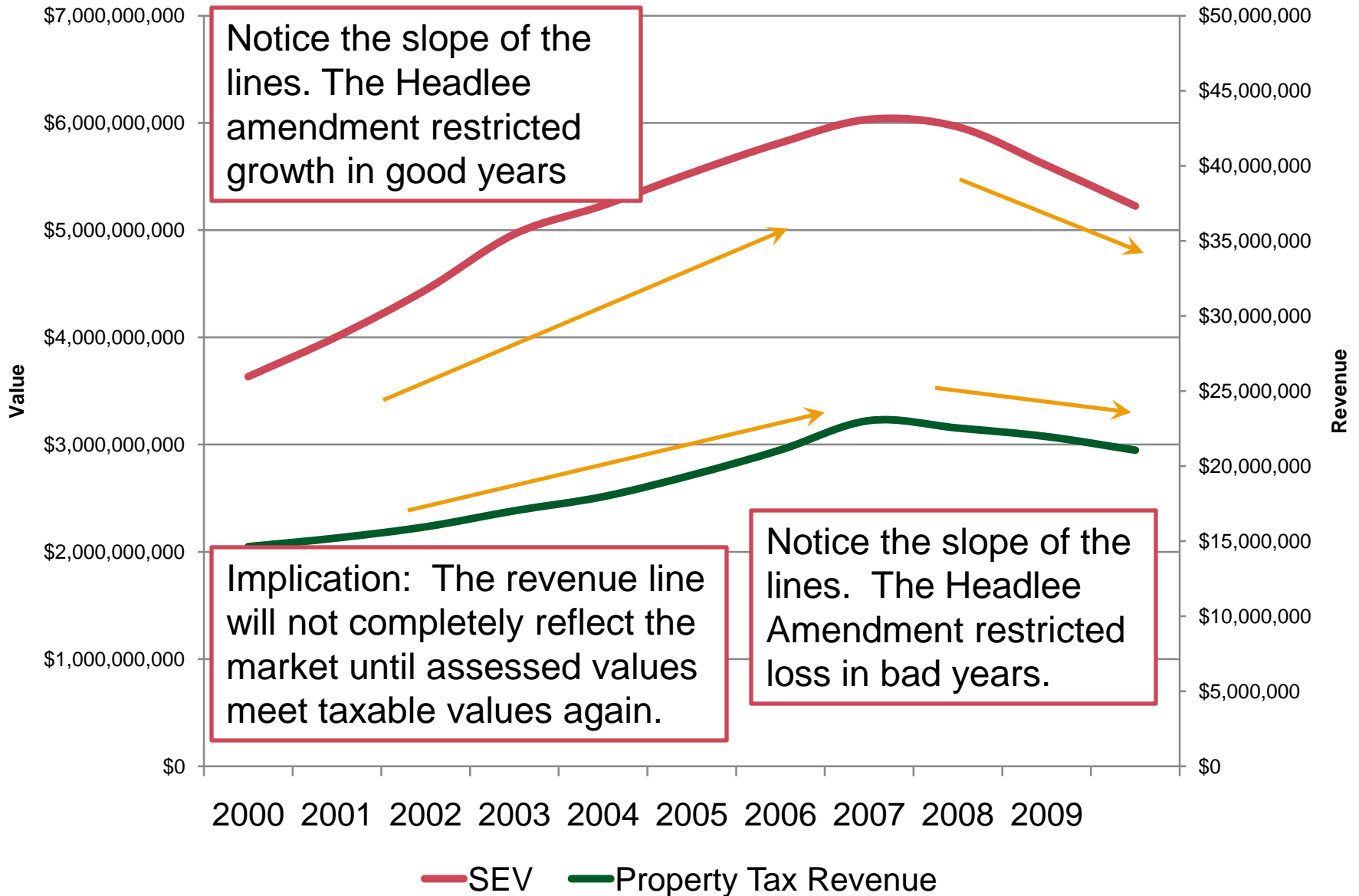
Summary



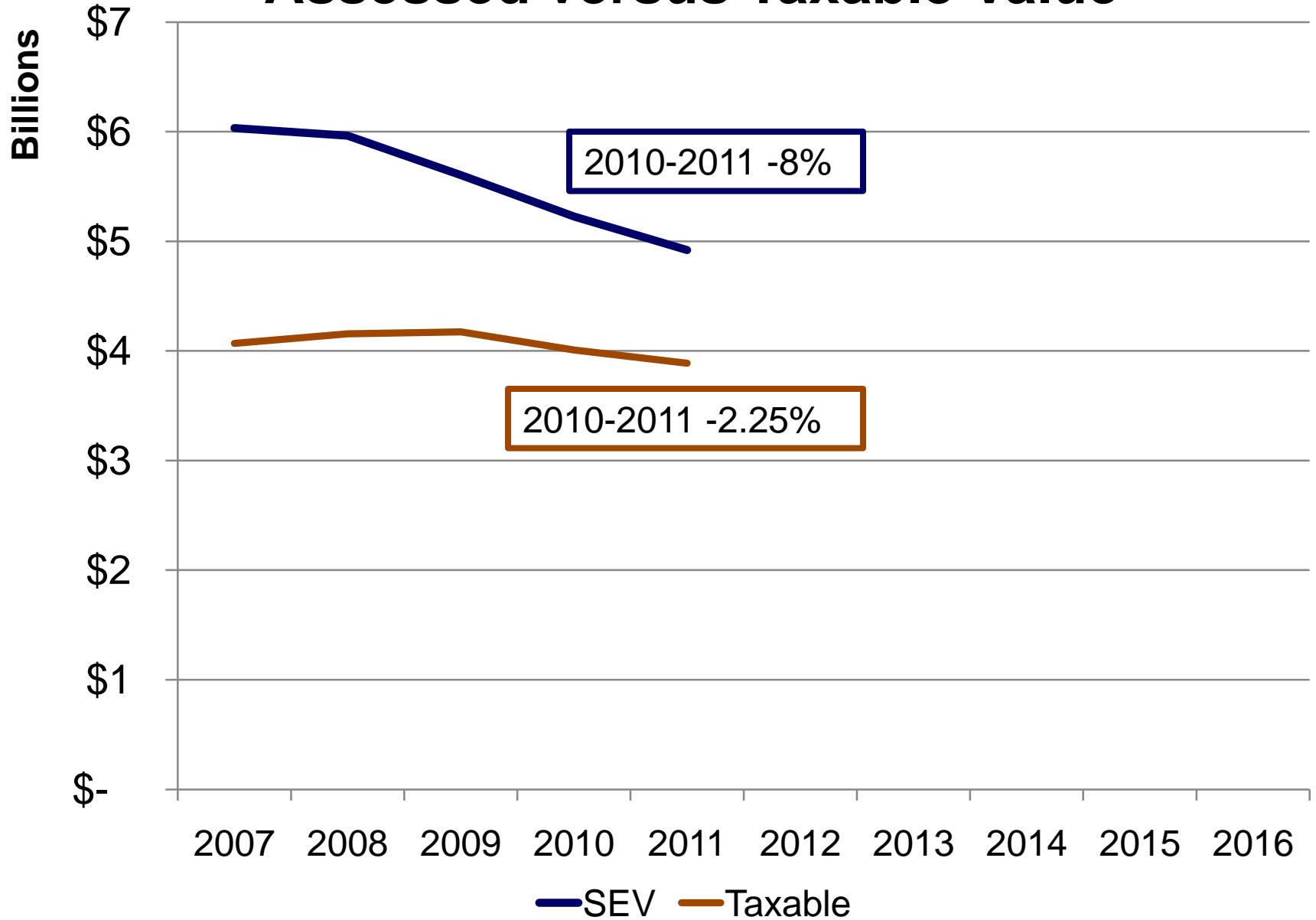
Market Conditions

- Unprecedented period of loss beginning to trough and decelerate for the better
- Property tax revenue loss through 2013
- Recovery will be quicker than previously forecasted
- National economic indicators are improving

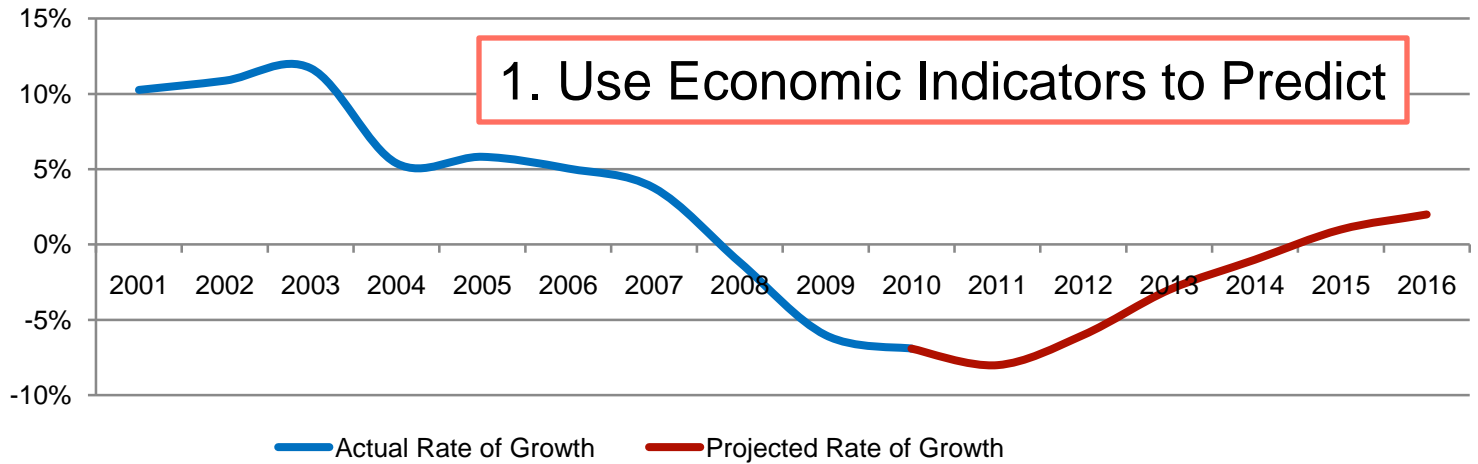
Property Value and Revenue Growth



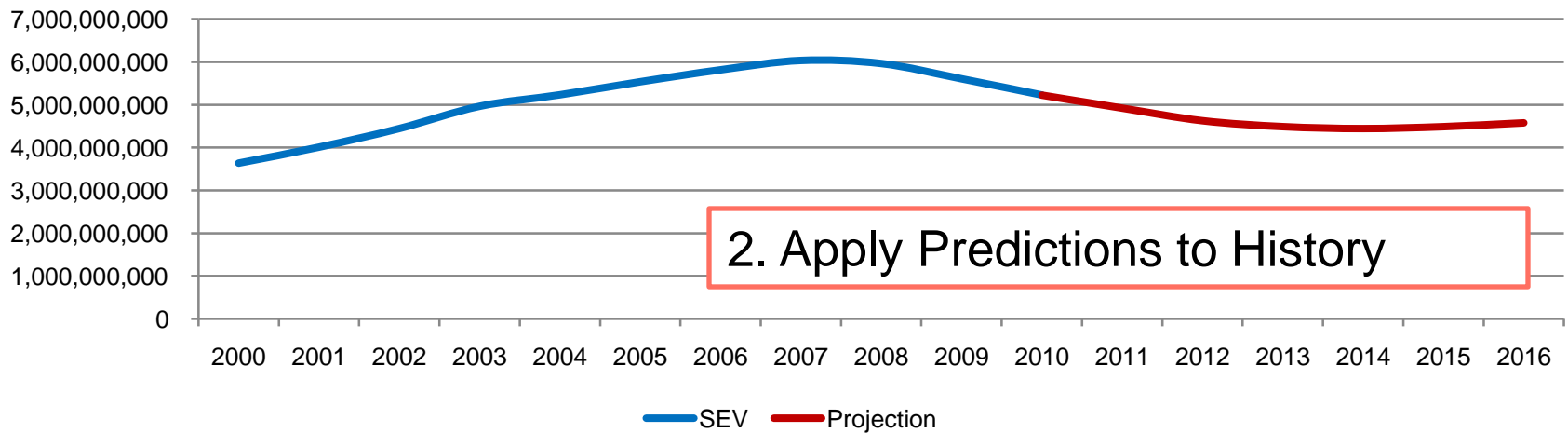
Assessed versus Taxable Value



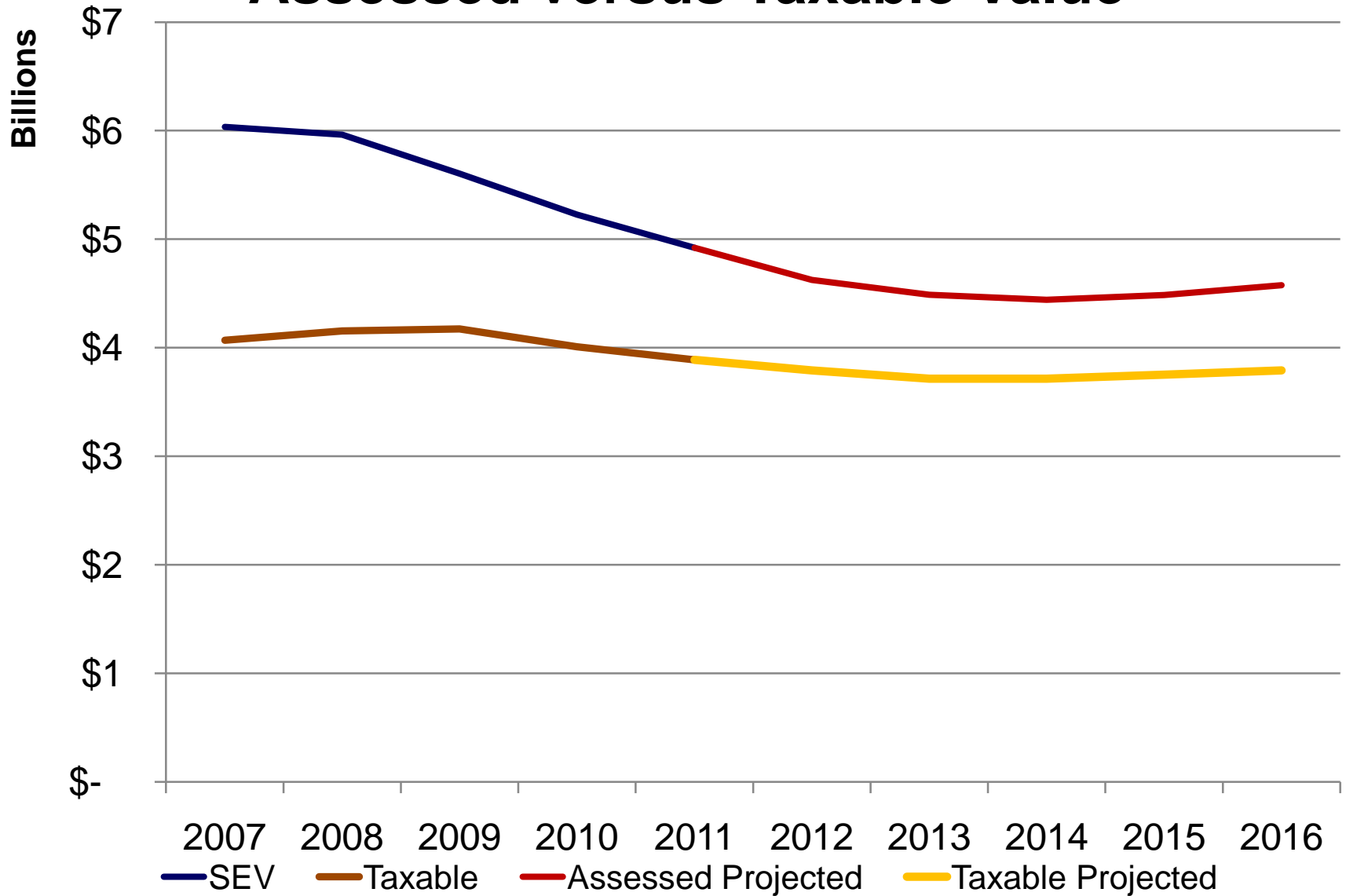
% Change in SEV



Projection of State Equalized Value



Assessed versus Taxable Value



Property Tax Forecast – 2012

Projected Reduction	-1%
Tax Revenue Base	\$20,431,537
Projected Tax Revenue	\$20,227,222
<hr/>	
Loss of Tax Revenue	\$204,315

**Change in Previous Years Forecast from
(\$619,945) to (\$204,315)**

Other Significant Revenues



No Change

- Court Fees
- Intergovernmental Revenue
- Investment Interest

State Revenue Sharing



Interest Income



- Market rebounding
 - Investment options are still limited
 - Pension Fund made significant gains
- No change to revenues



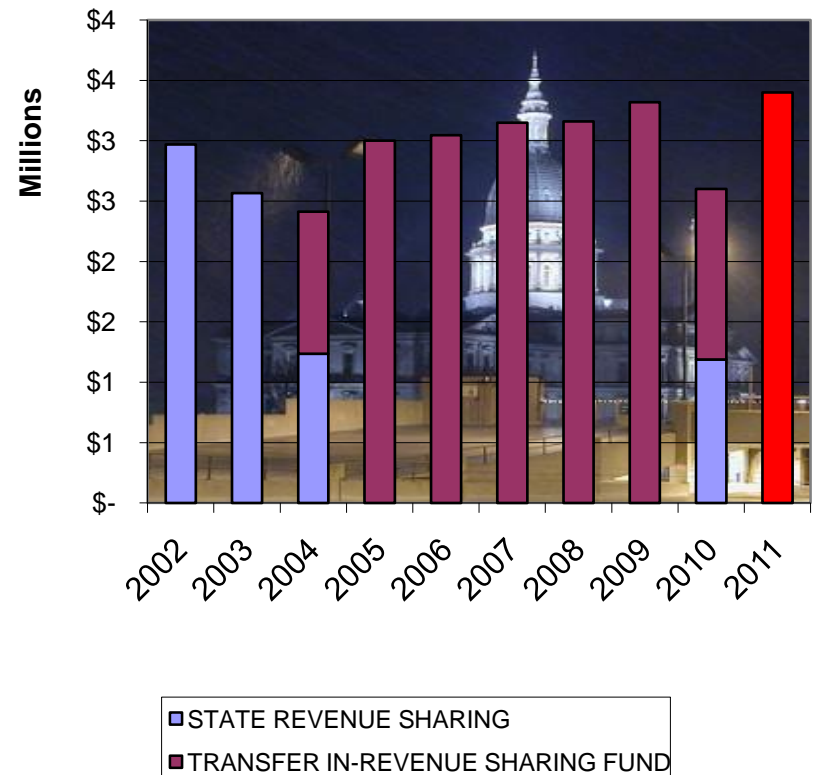
Revenue Sharing



- 2010
 - State came through
- 2011
 - State came through
- 2012
 - In Jeopardy

75% of Counties have not come totally off of their reserves.

State Revenue Sharing Income



Revenue Sharing

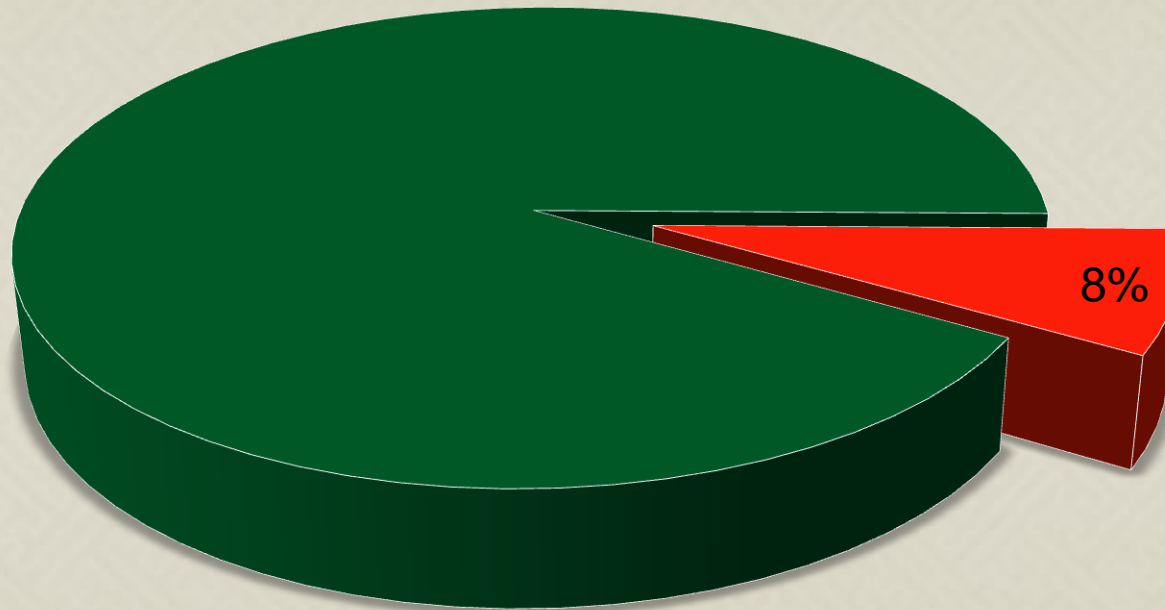


Revenues					
	2011	2012	2013	2014	2015
GF Revenue	\$38,627,762	\$38,027,762	\$37,627,762	\$37,227,762	\$37,227,762
Revenue Sharing	\$1,800,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Fund Balance/Stablization	\$986,956	\$1,000,000	\$1,000,000	\$1,000,000	\$500,000
Total	\$41,414,718	\$41,027,762	\$40,627,762	\$40,227,762	\$39,727,762
Expenditures					
	2011	2012	2013	2014	2015
Base	\$41,414,718	\$41,414,718	\$41,027,762	\$40,627,762	\$40,227,762
Cuts		(\$386,956)	(\$400,000)	(\$400,000)	(\$500,000)
Total	\$41,414,718	\$41,027,762	\$40,627,762	\$40,227,762	\$39,727,762

Revenue Sharing

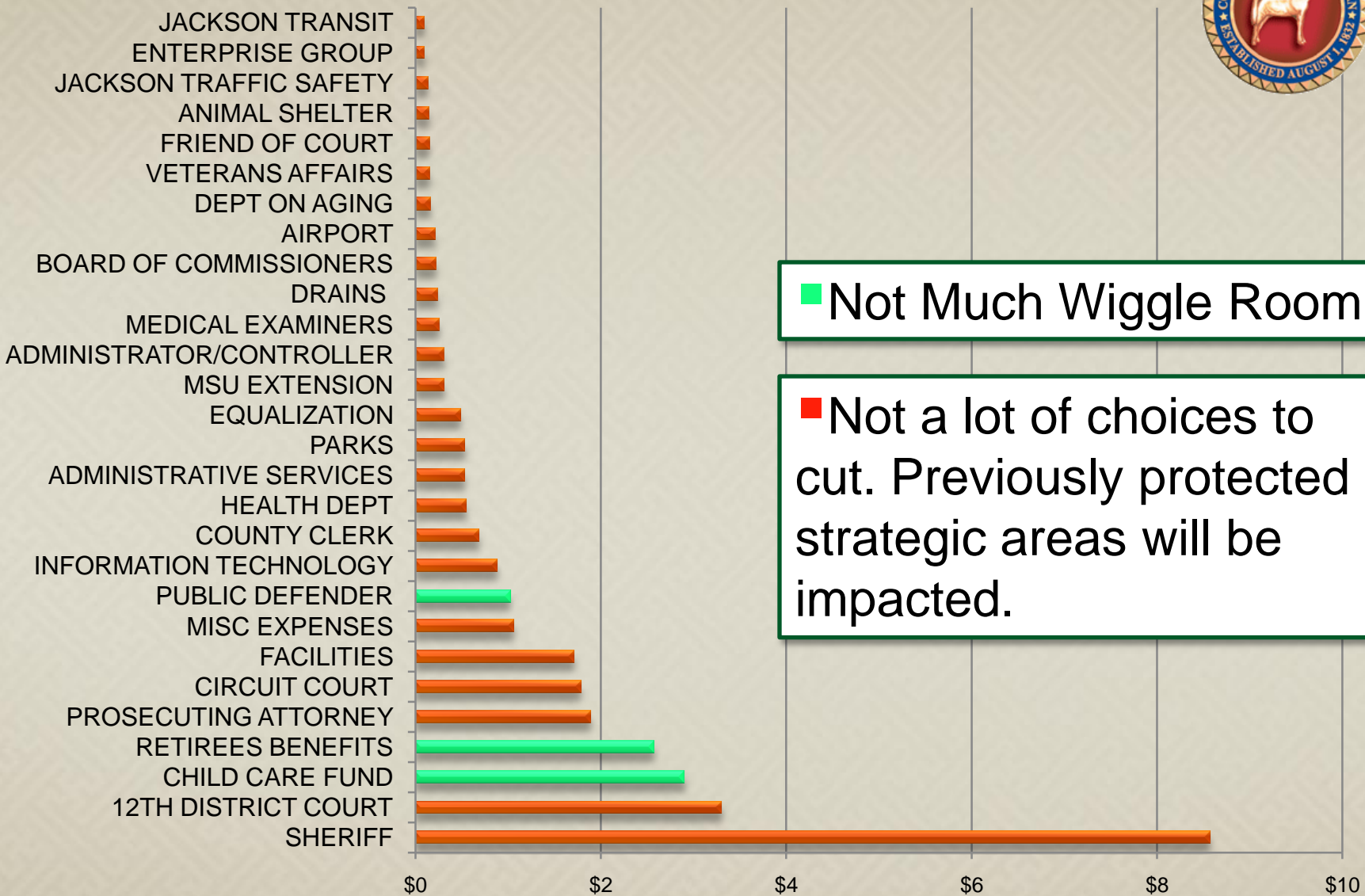


Total Revenues: \$41,483,252



■ Other Revenues ■ Revenue Sharing

Net General Fund Impact Greater Than \$100,000



■ Not Much Wiggle Room

■ Not a lot of choices to cut. Previously protected strategic areas will be impacted.

Total Revenue Impact



Source	Minimum	Maximum
Property Tax Revenue	\$ (204,315)	\$ (204,315)
Revenue Sharing	\$ -	\$ (1,650,000)
Court Fees	\$ -	\$ -
Interest Income	\$ -	\$ -
Other State Programs	\$ -	\$ -
Total	\$ (204,315)	\$ (1,854,315)

Discussion

