

Jackson County 2011 Revenue Forecast



Revenue Committee



Randy Treacher

Administrator/Controller

Adam Brown

Deputy Administrator

Gerard Cyrocki

Finance Officer

Karen Coffman

Treasurer

Dianne 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.

Key Indicators



Primary

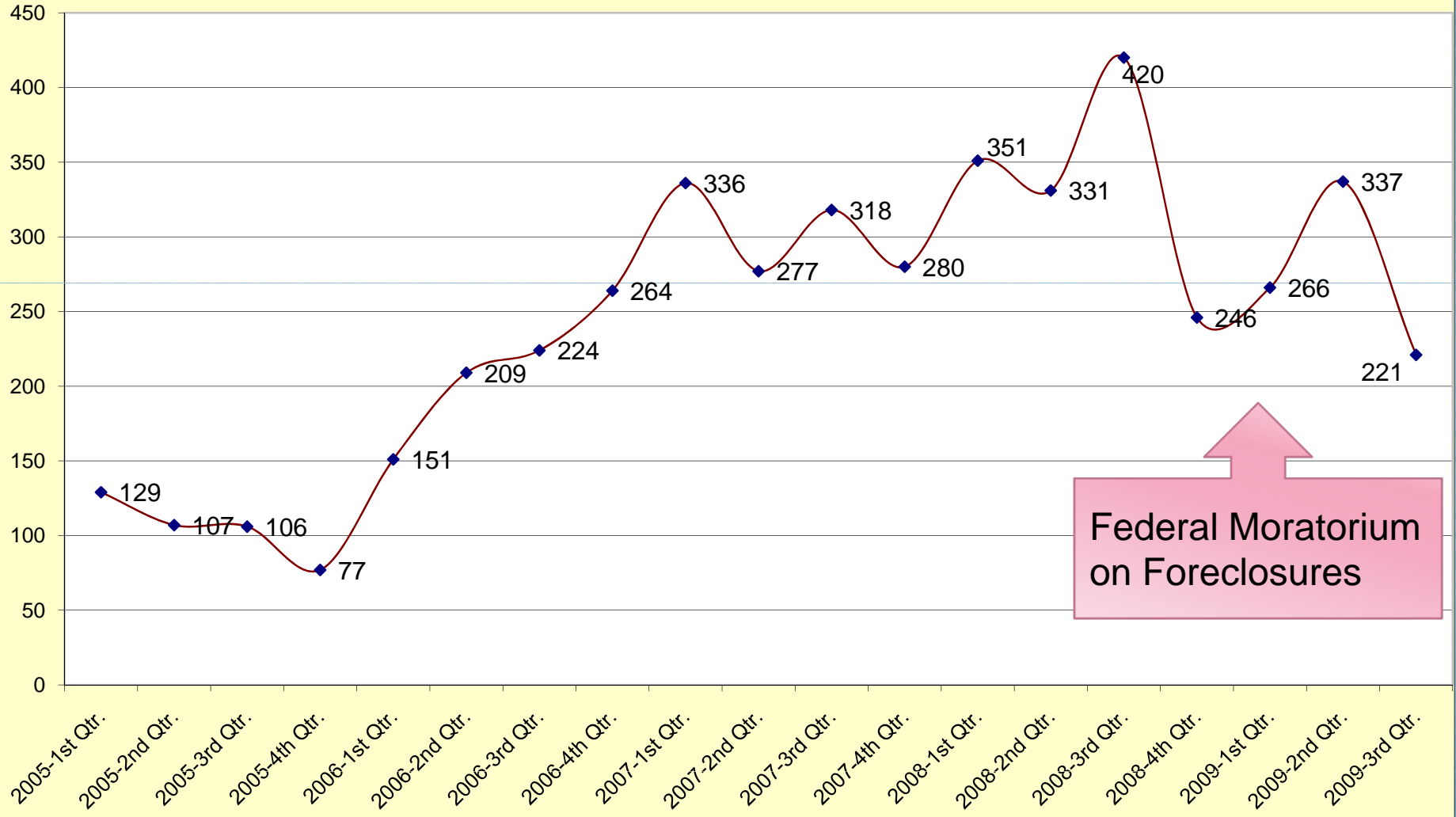
- Foreclosures
- Property Values
- Housing
- Inflation/Deflation
- New Construction
- Tax Captures / Giveaways
- Population

Secondary

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

Sheriff's Deeds/Foreclosure

◆ Sheriff's..

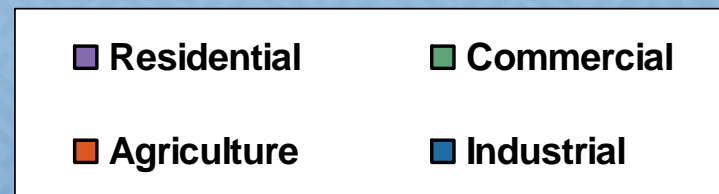
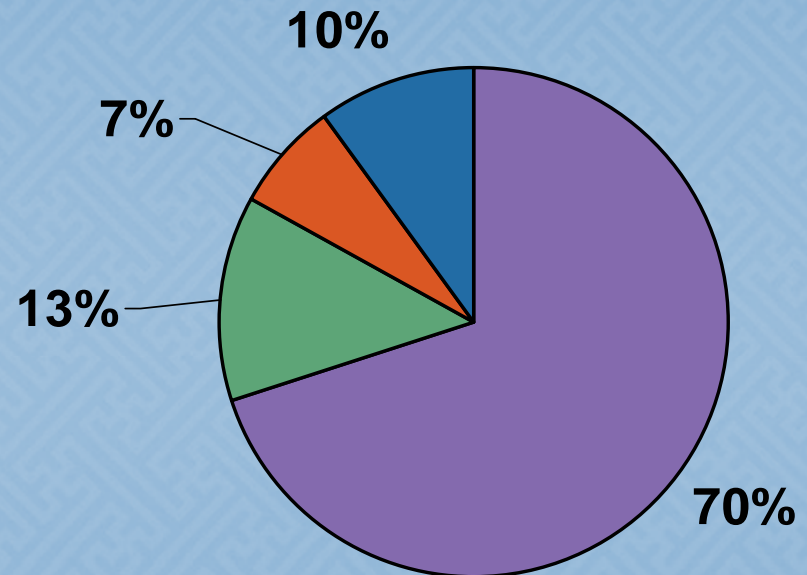


Federal Moratorium on Foreclosures

Property Values – 2009 to 2010

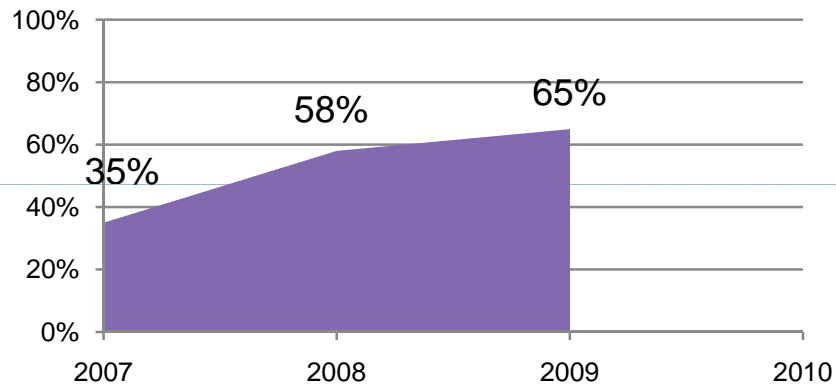
Change in Assessed Value

Residential	-7.98%
Commercial	-4.84%
Agriculture	-2.89%
<u>Industrial</u>	<u>-7.03%</u>
Total Depreciation	-6.47%

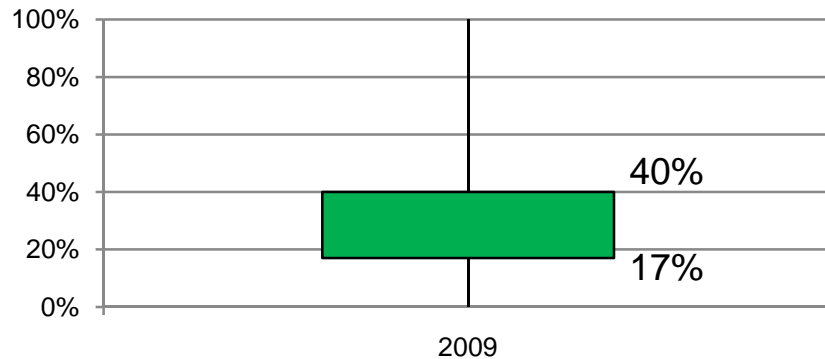


Housing

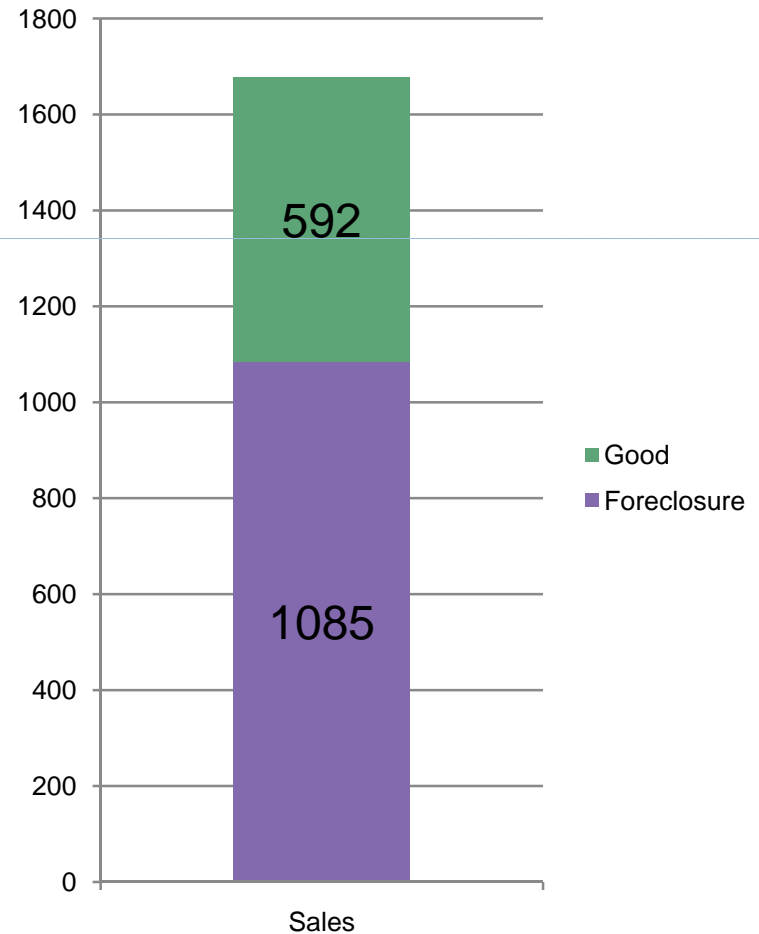
Percent of Sales from Foreclosed Properties



Rental Vacancy Rate for 2009



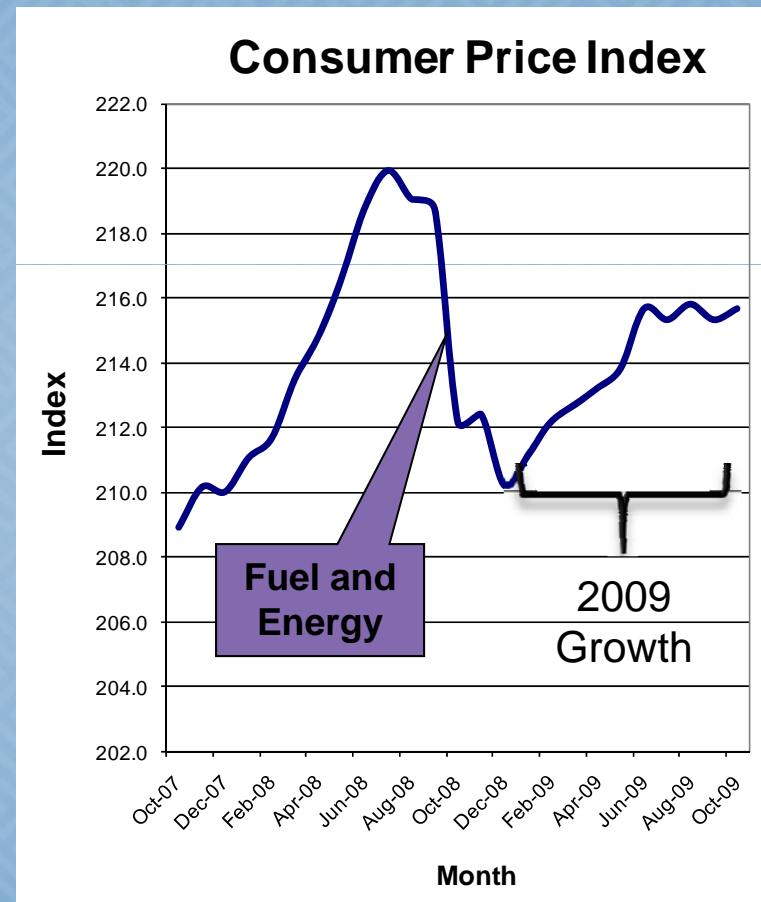
Home Sales 2009



Inflation / Deflation



- Implications
 - Roughly 3% inflation in CPI this year
 - Multi-year leveling
 - Counter-balance property depreciation



New Construction



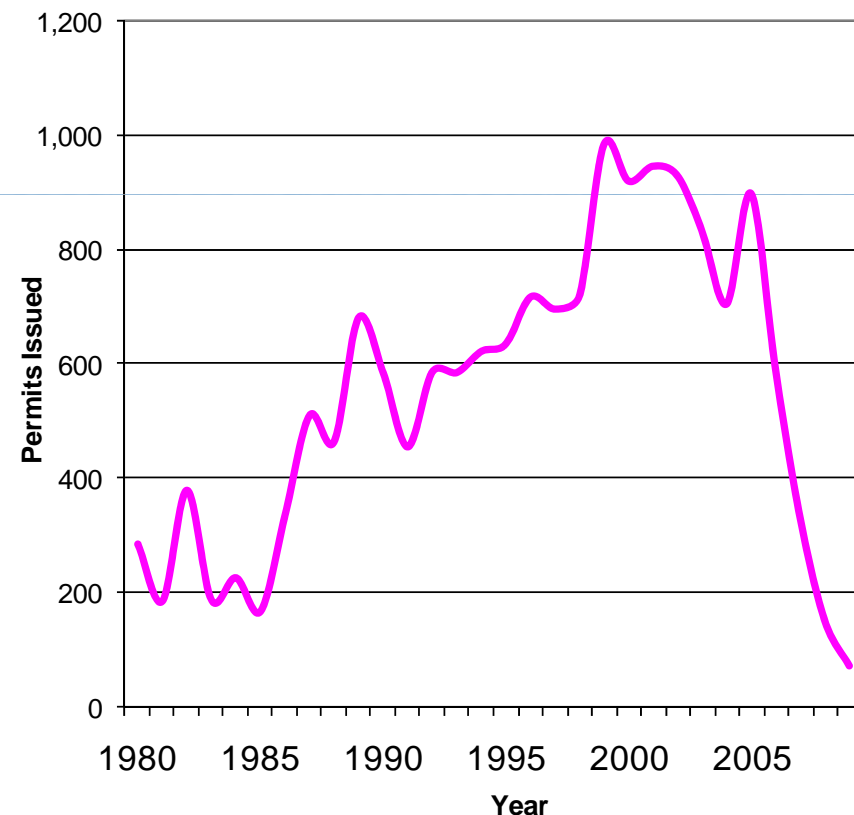
■ Trends

- Average 2-5% over last 20 years
- 2008 - .8 %
- 2009 (est.) < 1/2%

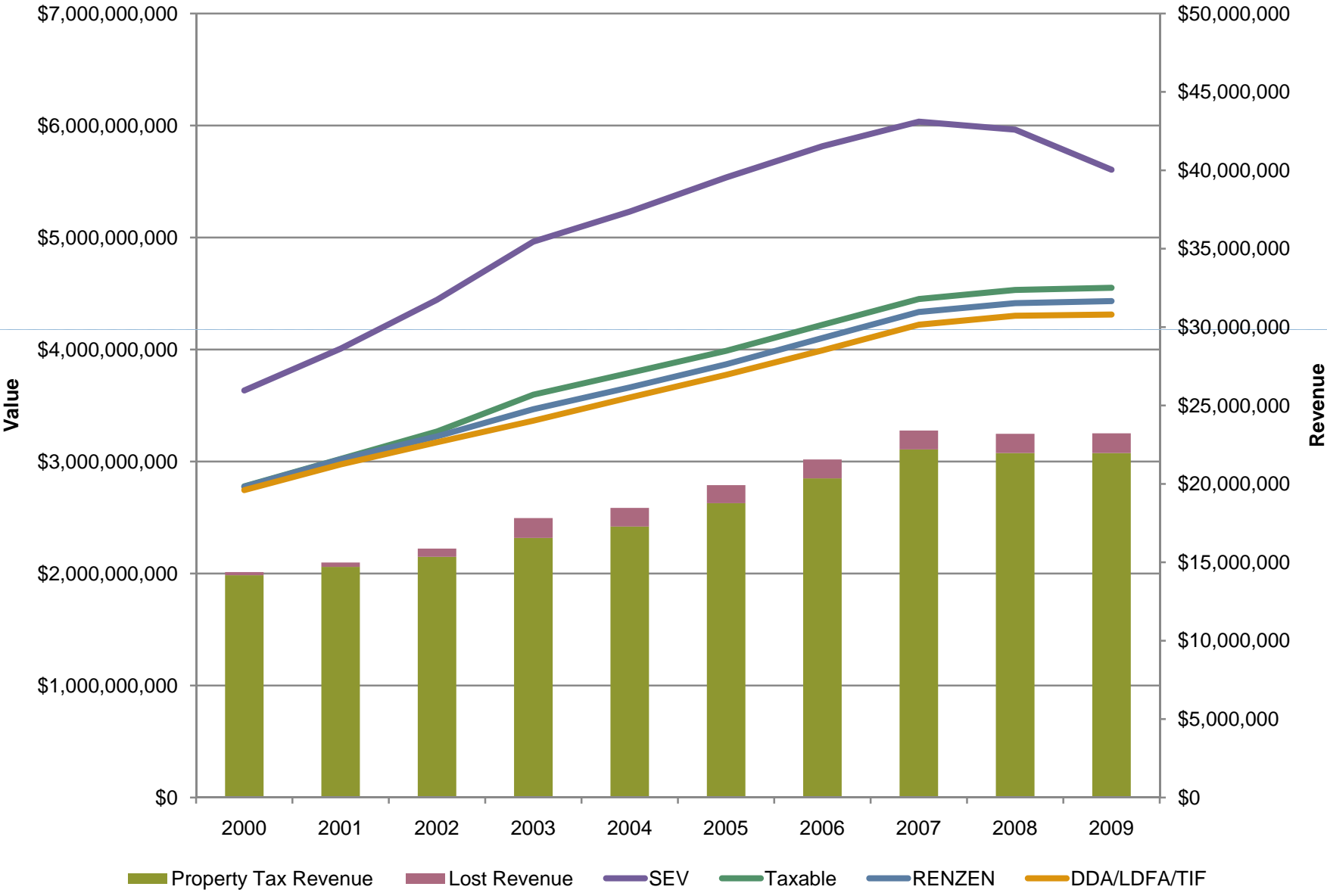
■ Implications

- New residential construction has come to a grinding halt

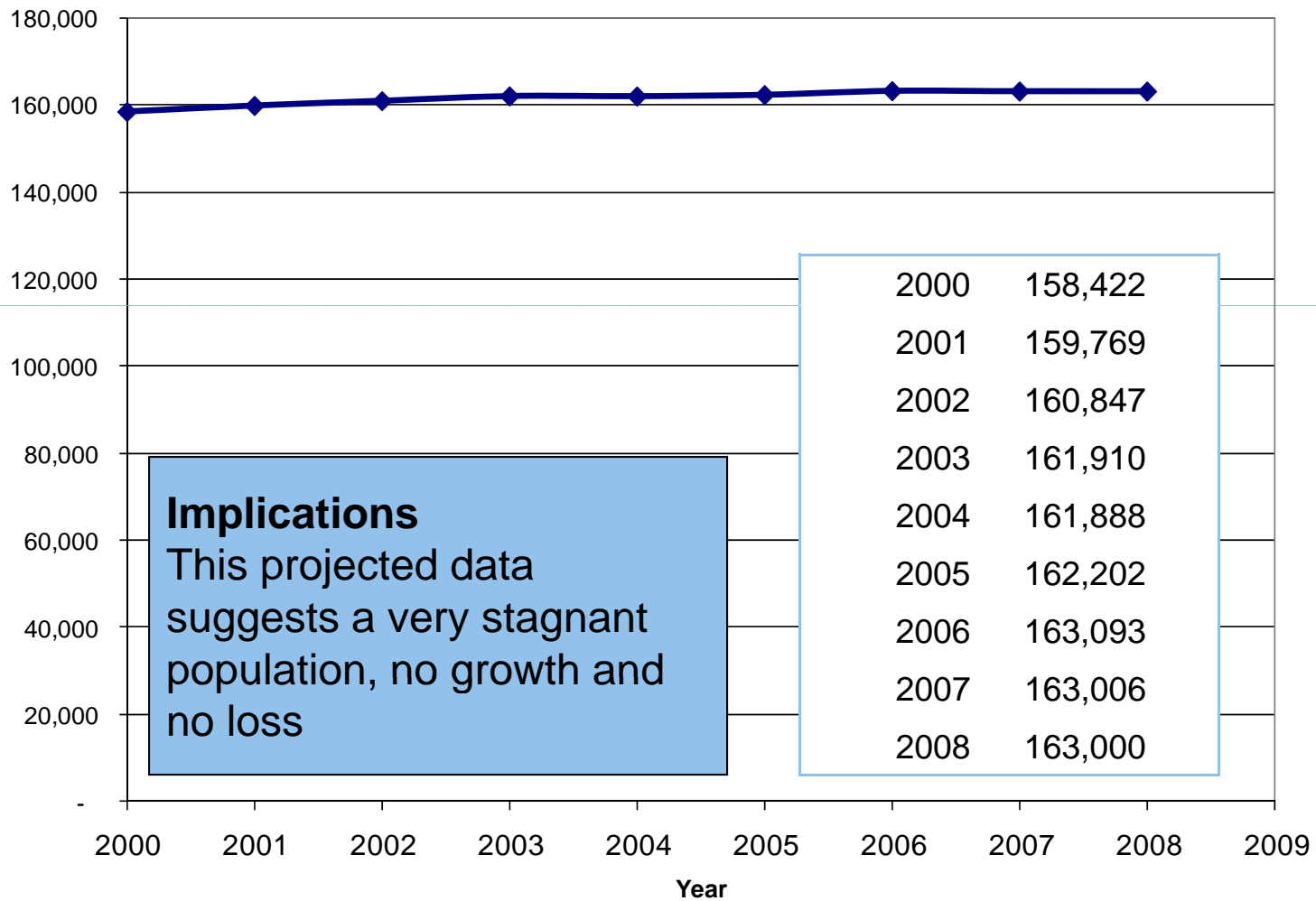
Permits for New Residential Units



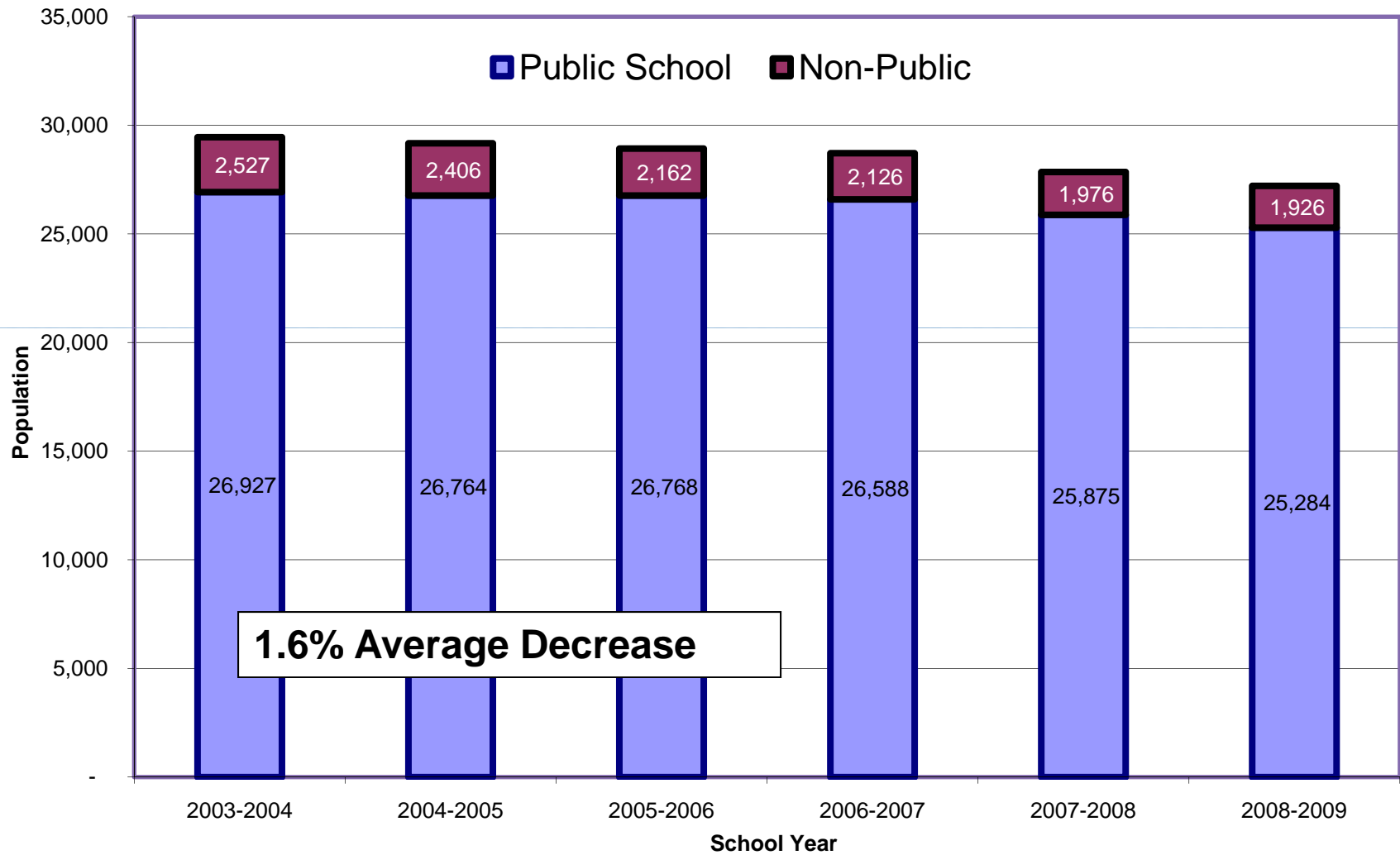
Tax Expenditures



Jackson County Population



School Enrollment



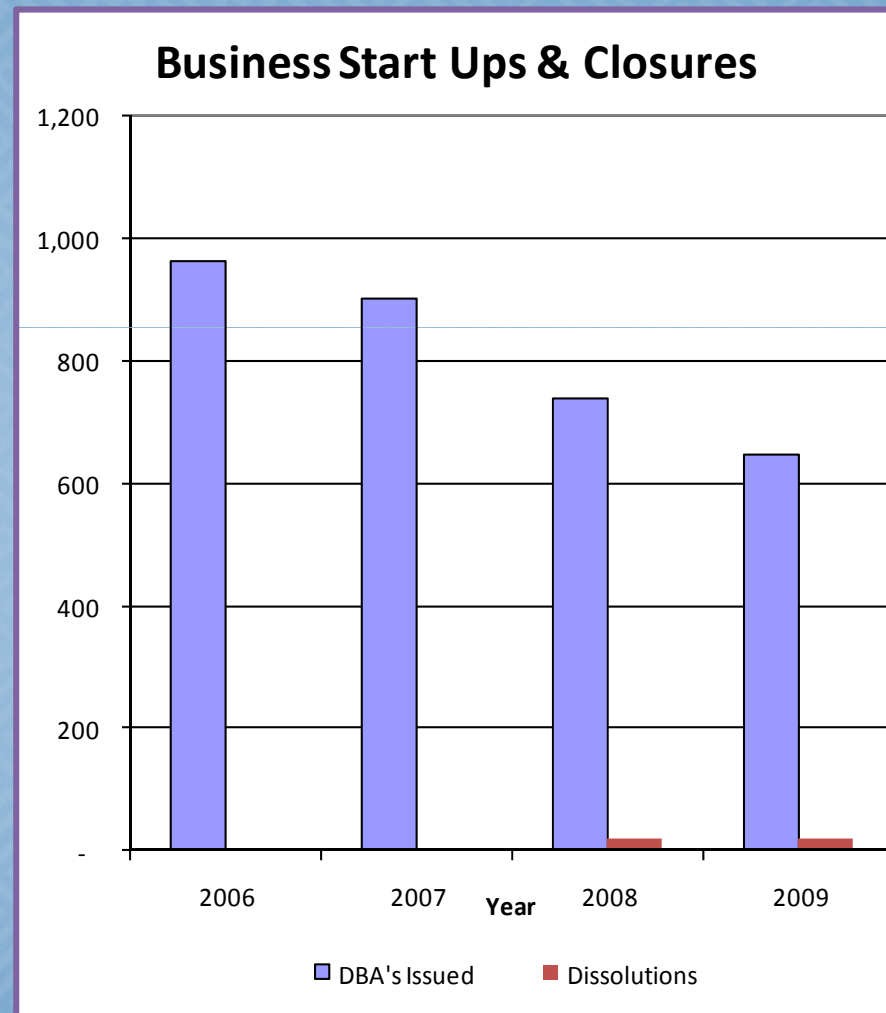
Business Start Ups / Closures

■ Trends

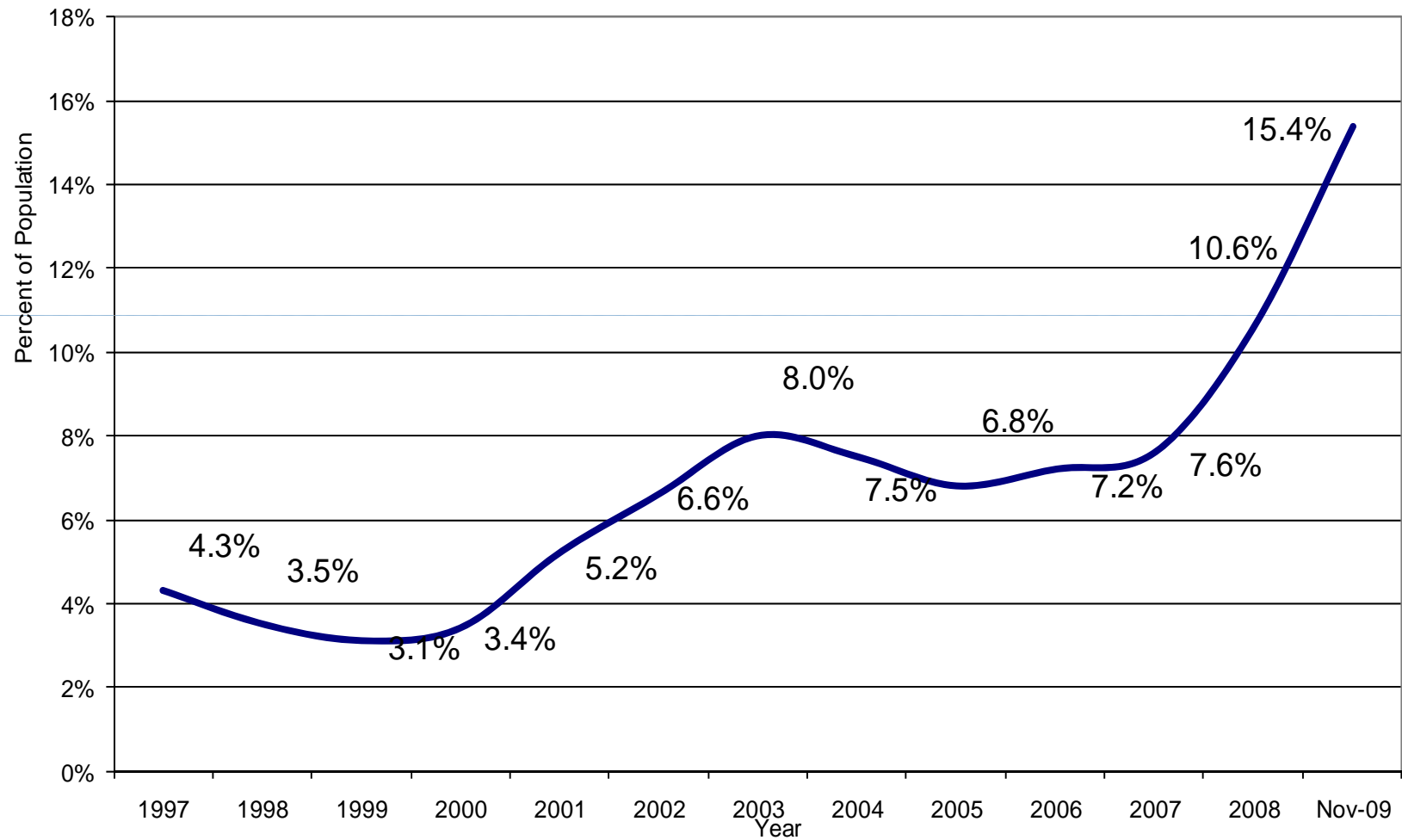
- Down 18% in 2008
- Down 13% in 2009

■ Implications

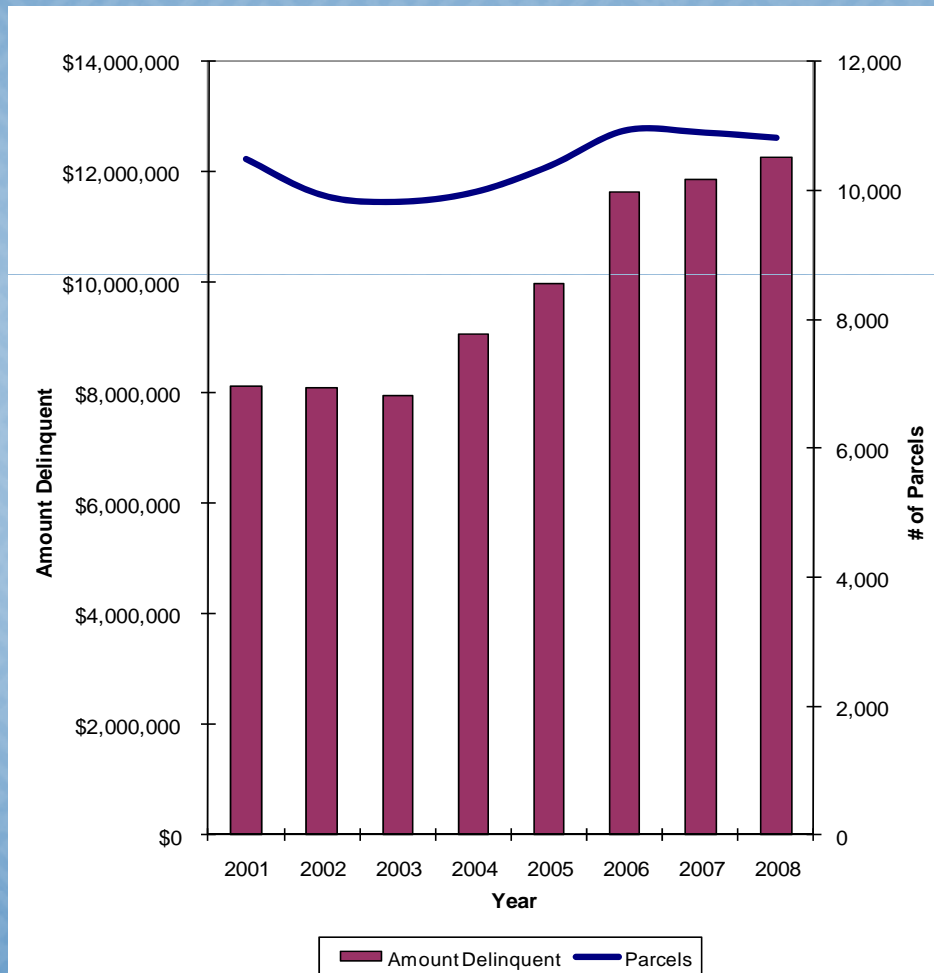
- Less new growth



Jackson County Unemployment



Delinquency Rate – Real



Trends

- Positive Relationship
- Up in 2008

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, however
% Foreclosures are up
Modest inflation
Bottomed out
Same
Projected down

Secondary Indicators



Primary

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

Trend

1.6% Annual Loss
Down 13% in 2009
Spiked in 2009
Still High

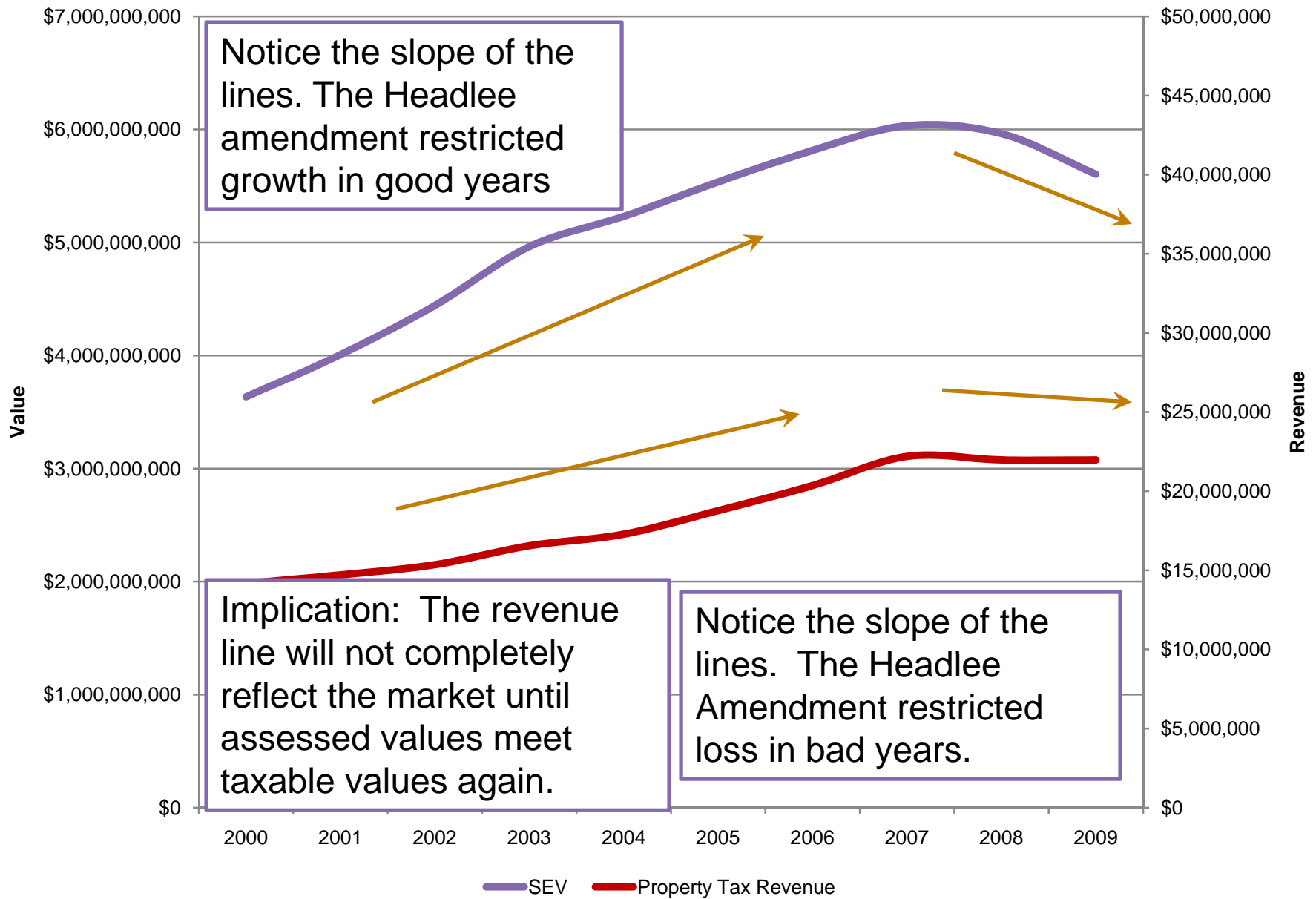
Summary



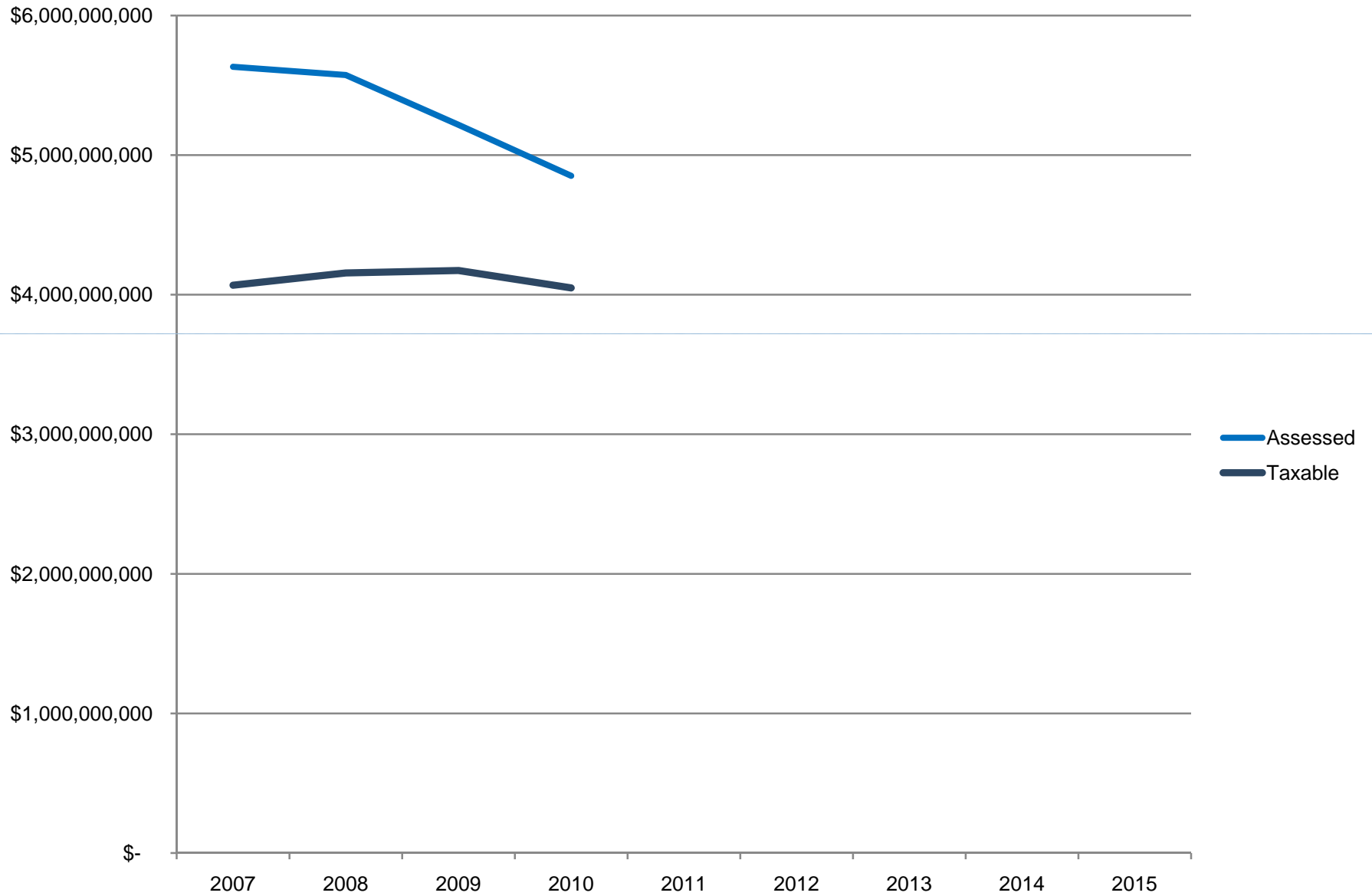
Market Conditions

- We're seeing an unprecedented period of loss
 - From 2007 through 2011 minimum
 - Likely to extend beyond 2011
- The county's economy has not yet bottomed out
- National economic indicators are improving
- The recovery will not be quick

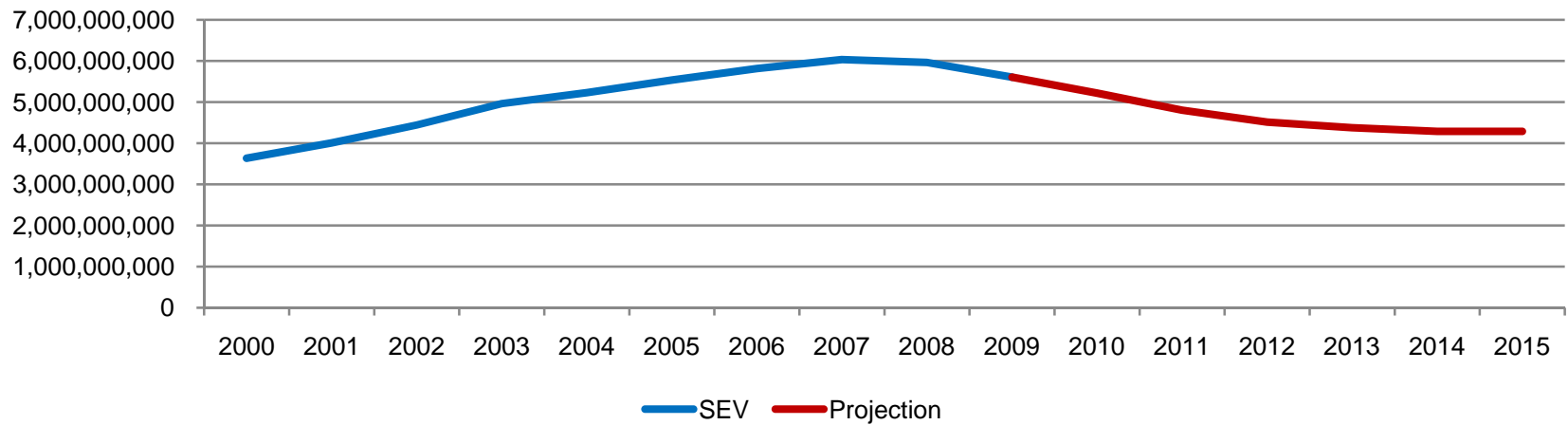
Property and Revenue Growth



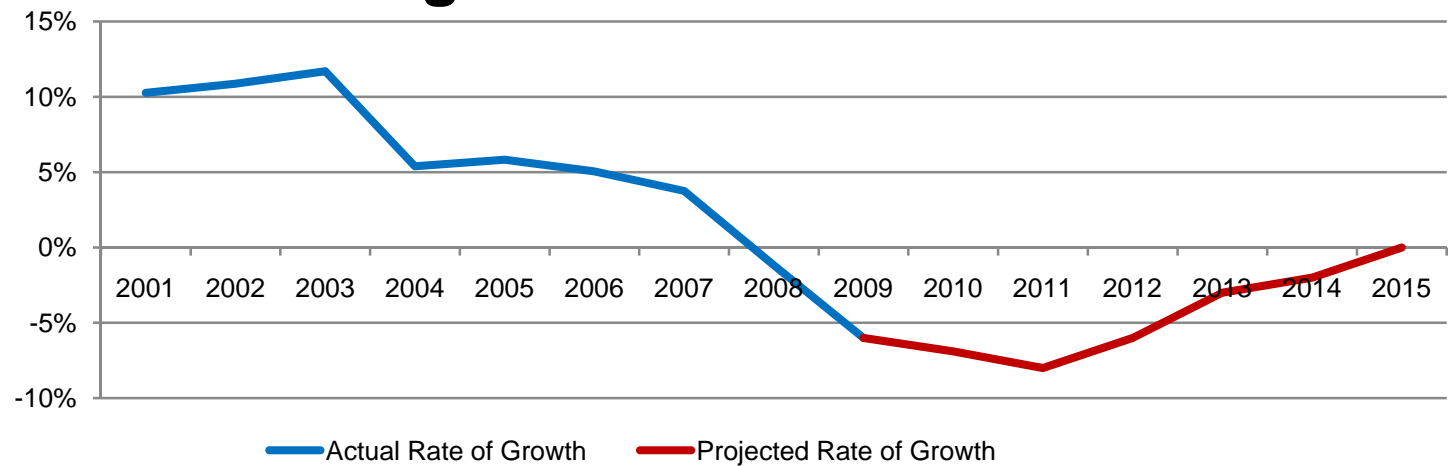
Assessed Versus Taxable Value



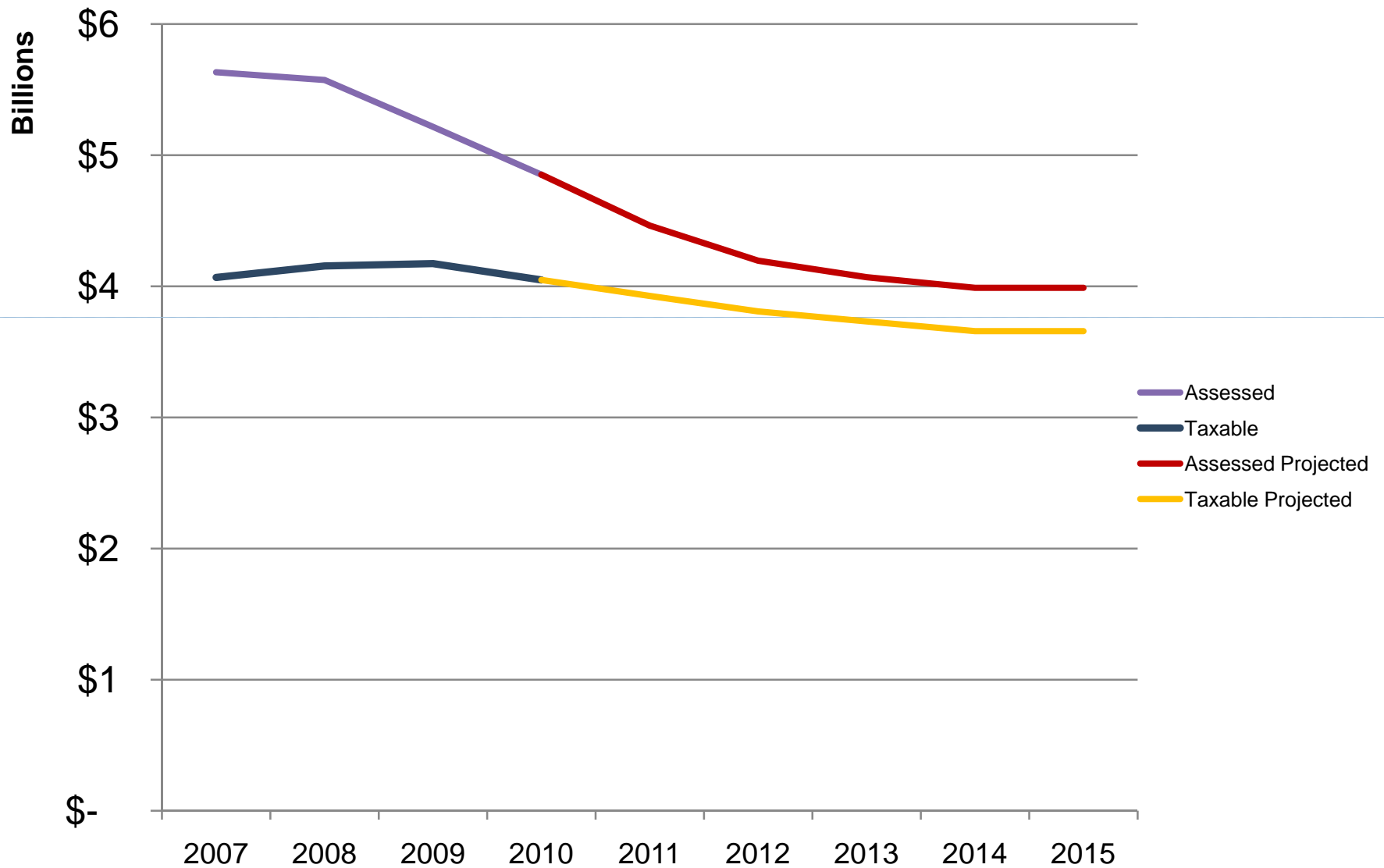
Assessed Value



% Change in Assessed Value



Assessed versus Taxable Value



Property Tax Forecast – 2011

Projected Reduction -3%

Tax Revenue Base \$21,307,985

Projected Tax Revenue \$20,668,745

Loss of Tax Revenue \$639,240

Other Significant Revenues



State Revenue Sharing
Court Fees
Investment Interest
Other State Programs

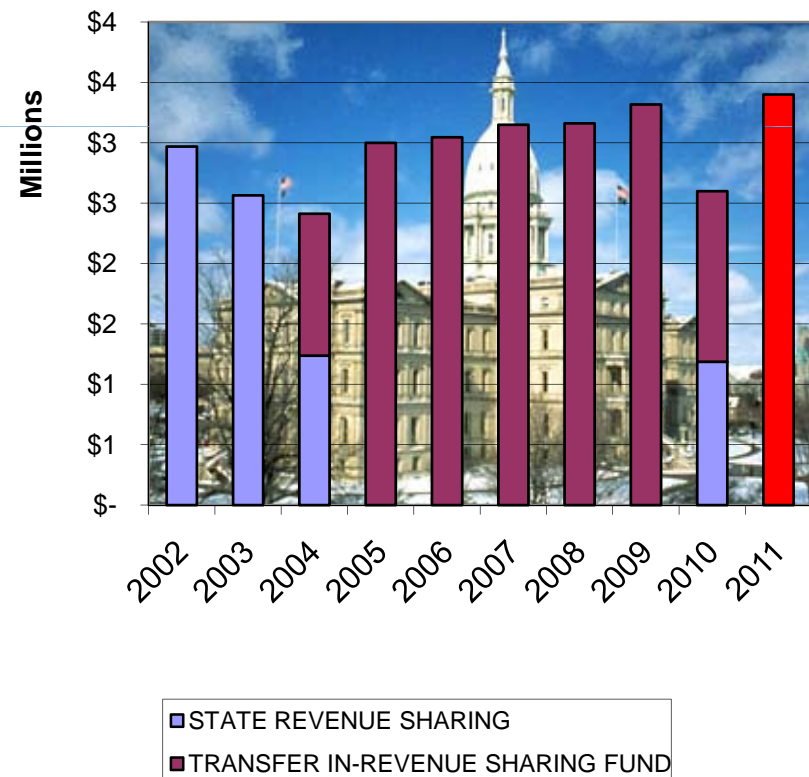


Revenue Sharing



- 2010 - \$2,600,000
 - State came through
 - Includes revenue sharing reserve
- 2011 Not Yet Known
 - Governor's Proposed Budget includes full reinstatement at \$3.4 million

State Revenue Sharing Income



Court Fees & Fines



Significant Adjustments
will be made in 2010

There should not be
significant variation
from 2010 to 2011



Interest Income



- Market showed progress
 - Investment options are still limited
 - Pension Fund stronger than last year
- No change to revenues

Other State Programs



Total Revenue Impact



Source	Minimum	Maximum
Property Tax Revenue	\$ (639,240)	\$ (639,240)
Revenue Sharing	\$ 1,700,000	\$ 3,400,000
Court Fees	\$ -	\$ -
Interest Income		
Other State Programs	\$ -	\$ -
Total	\$ 1,060,760	\$ 2,760,760

Discussion

