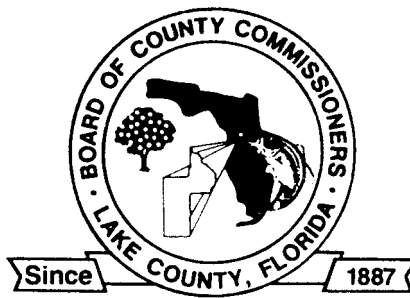


COUNTY MANAGER
 315 WEST MAIN STREET
 POST OFFICE BOX 7800
 TAVARES, FLORIDA 32778-7800
 www.lakegovernment.com



PHONE: (352) 343-9888
 FAX: (352) 343-9495

July 20, 2004

To the County Commissioners and Department Directors:

I am pleased to present to you the County's Quarterly Revenue Report for the period ending June 30, 2004, the Third Quarter of Fiscal Year 2004.

The budget for each revenue source, and the accompanying analysis, provide an estimate of the anticipated revenue to the County at a point in time. This report is intended to update the readers on significant changes during the three-month period. In some cases, estimates may vary from the prior quarter due to revised information from State or Federal sources. In other cases, the variances may occur due to a change in the economy or a variety of other reasons.

This Report consists of three sections:

<u>SECTION</u>	<u>PAGE</u>	
Revenues Remitted Monthly	1 - 11	Major revenues that are received on a regular, monthly basis are reviewed in this section. The columns shown include: prior year actual, current year budget, number of months remitted (since some revenues are remitted to the County from one to three months in arrears), year to date budget (based on the number of months received), year to date actual, and the difference between the year to date budget vs. actual.
Revenues Remitted At Random Intervals	12 - 14	Major revenues that are remitted at random intervals are reviewed in this section. The format includes the net balance yet to be received, along with the percent of the budget.
Building Permits	15	This section shows an analysis, by month, of building permits issued since 2000.

ANALYSIS

Most of the County's major revenues have posted 8-9 months of receipts. The following summarizes the revenue sources that show significant deviations between actual and budgeted amounts, based on year-to-date revenue receipts:

General Fund

- ◆ **Half-Cent Sales Tax.** Year-to-date revenues from this State Sales Tax show an increase of 16.6% (\$1 million) over the prior year's receipts. However, State revenues are projected to decrease by 10% beginning on July 1. It is expected that FY 2004 revenues will still reach or slightly exceed the budgeted amount of \$9.7 million.
- ◆ **Court Fines.** Revenue from Court Fines totals over \$1 million through June. However, with the implementation of Article V in July 2004, this revenue source will be directed to the State.

"Earning Community Confidence through Excellence in Service"

DISTRICT ONE
 JENNIFER HILL

DISTRICT TWO
 ROBERT A. POOL

DISTRICT THREE
 DEBBIE STIVENDER

DISTRICT FOUR
 CATHERINE C. HANSON

DISTRICT FIVE
 WELTON G. CADWELL

ANALYSIS

General Fund (continued)

- ◆ Other revenue sources such as current planning fees, cable franchise fees, state revenue sharing, and housing federal prisoners are meeting or exceeding their respective budgets.

Other Funds

- ◆ Gas Taxes. Year-to-date revenues from Gas Taxes show increases of 6-10% over receipts in FY 2003.
- ◆ Road Impact Fees. Revenues collected in the current year are 55.2% (\$3.5 million) greater than year-to-date receipts in FY 2003. All zoning districts are showing increased collections. Districts 2 and 3 are showing particularly large receipts, with revenues being \$963,000 and \$350,000 over budget, respectively.
- ◆ Infrastructure Sales Tax Revenue. In FY 2003, this revenue was evenly split between the County and municipalities. Beginning in FY 2004, the renewal Infrastructure surtax was divided into thirds, with the School Board receiving a portion of revenues. The FY 2004 budget was prepared based on the assumption of a loss of revenues due to the decreased percentage that Lake County will receive. Although year-to-date revenues do reflect a \$1.4 million decrease over those received in the prior year, total revenues are expected to exceed the budget by \$350,000 - \$450,000.
- ◆ Building Permits. Building permit revenue in FY 2004 is \$1.1 million greater than year-to-date receipts in FY 2003. Please refer to page 15 for an analysis of building permits issued and the related revenue received.
- ◆ Fire Services Impact Fees. On November 18, the Board of County Commissioners voted to increase Fire Impact Fees to \$246 per single family residential unit. This increase was effective January 15, and could mean an additional \$250,000 - \$300,000 over the amount budgeted.
- ◆ Solid Waste Disposal Fees. Assessments collected on the tax bill total \$10.1 million through the first three quarters of the year. Historically, a minimal amount of assessment revenues are received in the last quarter of the year. In addition, income from landfill operations totals \$3.5 million. Total Solid Waste revenues, then, should exceed \$14.6 million.
- ◆ Other revenue sources such as Tourist Development Taxes, Infrastructure Taxes, and State grant funds are meeting or exceeding their respective budgets.

Respectfully submitted,

Bill Neron
County Manager



GENERAL FUND

Current Planning

Department: Growth Management
Source: Charges for services, including zoning fees and permits, variances, site plan reviews, lot splits, etc.

Legal: Resolution 2001-179, adopted September 18, 2001
Contact: Jeff Richardson, Planning Manager

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$680,240	\$592,954	9	\$444,716	\$531,732	\$87,016

- ♦ There were no significant rate changes for these charges for planning services in the current year. Several of these charges are exceeding the year-to-date budget, including zoning fees, construction review fees, subdivision application fees, and zoning permits.
- ♦ Current year revenues are projected to equal or slightly exceed prior year receipts.

GENERAL FUND

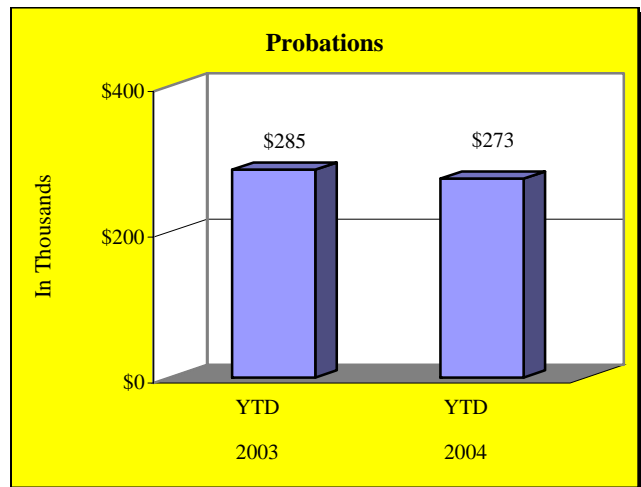
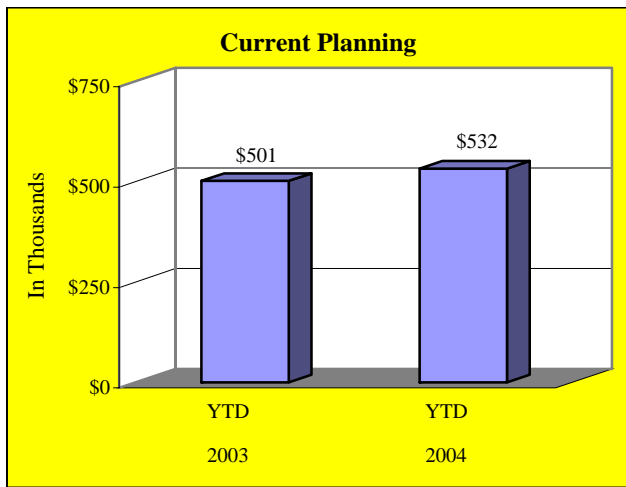
Probations

Department: Community Services
Source: County traffic, misdemeanor, and felony probation fines

Legal: Chapter 948.09(b), *Florida Statutes*
Contact: Fletcher Smith, Community Services Director

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$416,809	\$420,000	8	\$280,000	\$272,891	(\$7,109)

- ♦ Year-to-date revenues reflect a 4% decrease from the prior year.
- ♦ FY 2004 revenues are expected to reach \$400,000.





GENERAL FUND

Commissions - Pay Telephones

Department: Constitutional Offices
Source: Commissions on pay telephone use in the Lake County Jail

Legal: Contract with Sprint
Contact: Major Gary Borders, Jail Administrator

<u>FY 2003 Actual Revenue</u>	<u>FY 2004 Total Budget</u>	<u># Months Received</u>	<u>Year to Date Budget</u>	<u>Year to Date Actual</u>	<u>Difference YTD Budget vs. Actual</u>
\$419,893	\$260,000	7	\$151,667	\$215,267	\$63,601

- ♦ Monthly revenues have averaged \$30,700 in the current year. Based on this trend, total revenues could exceed \$360,000 in FY 2004.

GENERAL FUND

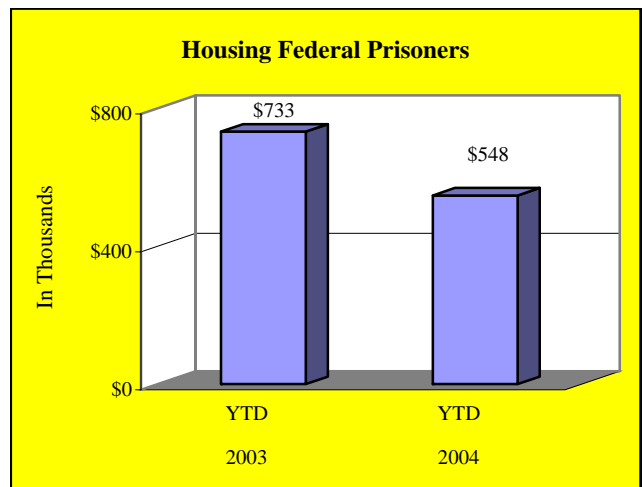
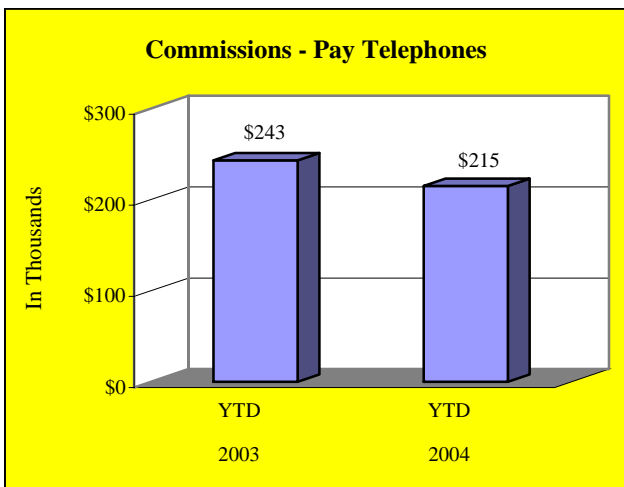
Housing Federal Prisoners

Department: Constitutional Offices
Source: Agreement with the U.S. Marshals Service and U.S. Bureau of Prisons for the housing of federal inmates in the Lake County Jail at an established rate per day

Legal: Intergovernmental Service Agreement dated April 1, 1996
Contact: Major Gary Borders, Jail Administrator

<u>FY 2003 Actual Revenue</u>	<u>FY 2004 Total Budget</u>	<u># Months Received</u>	<u>Year to Date Budget</u>	<u>Year to Date Actual</u>	<u>Difference YTD Budget vs. Actual</u>
\$1,101,909	\$700,000	8	\$466,667	\$547,723	\$81,056

- ♦ This revenue fluctuates depending on the number of federal prisoners housed.
- ♦ Average monthly receipts in FY 2003 were \$91,800; revenues in the current year are averaging \$68,500.
- ♦ Based on year-to-date receipts, total revenues in FY 2004 are projected to exceed \$800,000.





GENERAL FUND

Franchise Fees - Cable TV

Department: Non-Departmental

Source: This revenue consists of two sources: a state service tax and a local service tax. Cable providers collect these fees, and revenues are remitted to the State. Monthly distributions are made to counties based on an annual population factor.

Legal: Chapter 202.19, *Florida Statutes*
Contact: Christian Weiss, Florida
Department of Revenue

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$1,050,297	\$950,000	7	\$554,167	\$624,970	\$70,803

- ♦ Lake County's local Communications Services Tax rate is 1.94%.
- ♦ FY 2004 revenues have averaged \$89,200 per month; total receipts should exceed \$1 million in the current year.

GENERAL FUND

State Revenue Sharing Proceeds

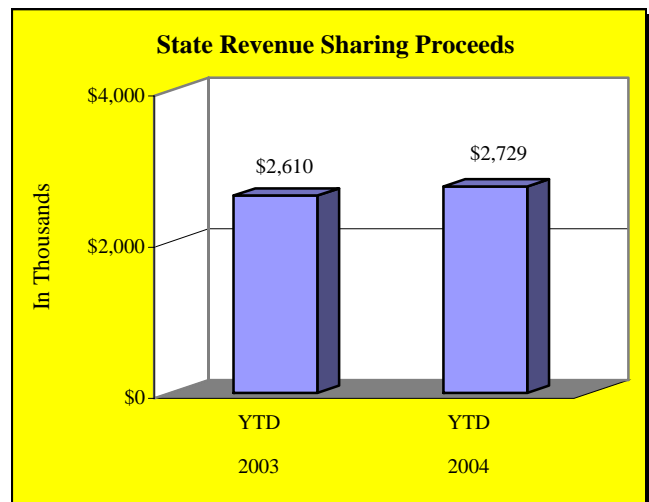
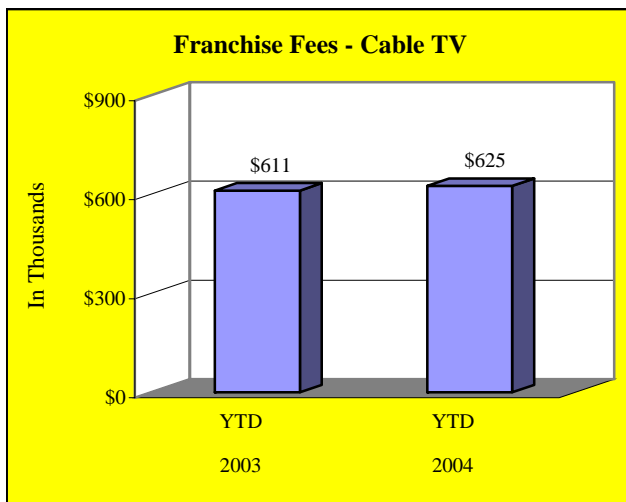
Department: Non-Departmental

Source: The Department of Revenue administers these funds to counties based on a portion of net cigarette tax collections and sales and use tax collections.

Legal: Chapter 218, *Florida Statutes*
Contact: Christian Weiss, Florida
Department of Revenue

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$4,086,157	\$3,986,845	8	\$2,657,897	\$2,728,888	\$70,991

- ♦ Distributions are received from the State in 12 equal payments, beginning with the start of the State's fiscal year in July. The current monthly allocation for the months of July 2003 to June 2004 is \$341,111.
- ♦ State revenues are expected to decrease by 10% beginning on July 1. However, receipts from State Revenue Sharing should still reach the budgeted amount of \$3.9 million.





GENERAL FUND

Half Cent Sales Tax

Department: Non-Departmental
Source: The County receives a portion of State general sales and use tax from the Department of Revenue.

Legal: Chapter 212, Florida Statutes
Contact: Christian Weiss, Florida Department of Revenue

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$9,627,310	\$9,736,214	8	\$6,490,809	\$7,443,106	\$952,297

- Historically, revenues are slightly higher in the months of January through April.
- Year-to-date revenues in FY 2004 are 16% greater than revenues received through June of the prior year. However, State revenues are projected to decrease by 10% beginning on July 1. It is expected that the Half Cent Sales Tax for Lake County will still reach or slightly exceed the budgeted amount of \$9.7 million.

GENERAL FUND

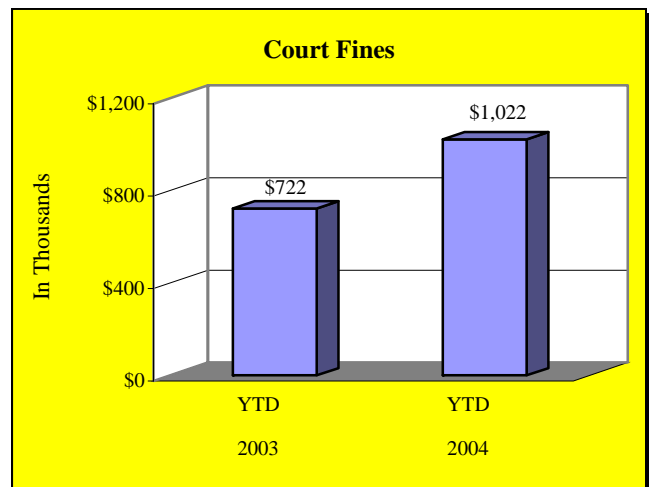
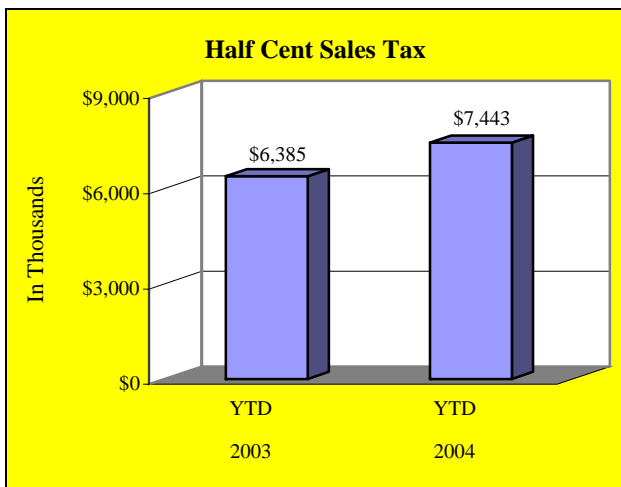
Court Fines

Department: Non-Departmental
Source: County traffic, misdemeanor, and felony fines and forfeitures

Contact: Susan Hartman, Traffic Department Supervisor

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$1,190,012	\$1,100,000	9	\$825,000	\$1,021,785	\$196,785

- With the implementation of Article V in July 2004, this revenue source will be directed to the State. Revenues shown above represent the total dollars that will be received for the year in Court Fines.





LIBRARY IMPACT FEE TRUST FUND

Library Impact Fees

Department: Community Services
Source: Fees imposed on new development to help pay the capital cost of public library facilities

Legal: Ordinance 2003-99
Contact: Wendy Breeden, Library Services Director

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
NA	NA	5.5	NA	\$320,643	NA

- ♦ The imposition of Library Impact Fees on new development became effective January 15, 2004.
- ♦ Total revenues for FY 2004 are projected to exceed \$525,000.

PARK IMPACT FEE TRUST FUND

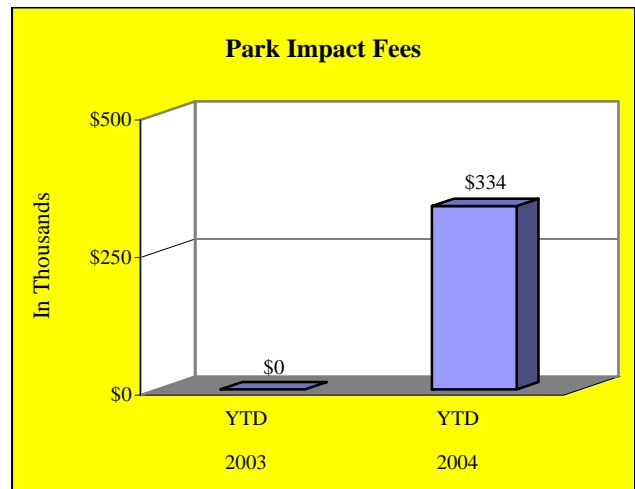
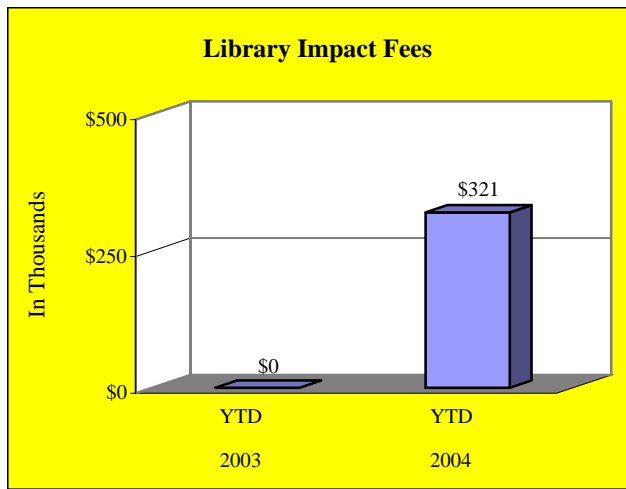
Park Impact Fees

Department: Community Services
Source: Fees imposed on all residential construction for the construction or improvement of the County Park System

Legal: Ordinance 2003-99
Contact: Bob Stevens, Parks & Recreation Director

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
NA	NA	5.5	NA	\$333,521	NA

- ♦ The imposition of Park Impact Fees on new development became effective January 15, 2004.
- ♦ Total revenues for FY 2004 are projected to exceed \$500,000.





COUNTY TRANSPORTATION TRUST FUND

Gas Tax - Local Option

Department: Public Works

Source: A six-cent tax is levied on every gallon of motor fuel sold at the retail level.

Legal: Chapters 336.21; 206.41, *Florida Statutes*

Contact: Christian Weiss, Florida Department of Revenue

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$4,859,278	\$4,664,450	8	\$3,109,633	\$3,536,501	\$426,867

♦ Year-to-date receipts in FY 2004 reflect a 10.2% increase over the prior year.

COUNTY TRANSPORTATION TRUST FUND

Gas Tax - Ninth Cent

Department: Public Works

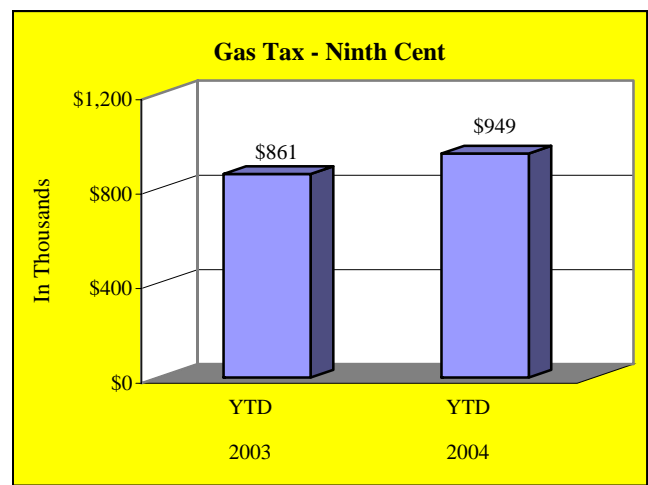
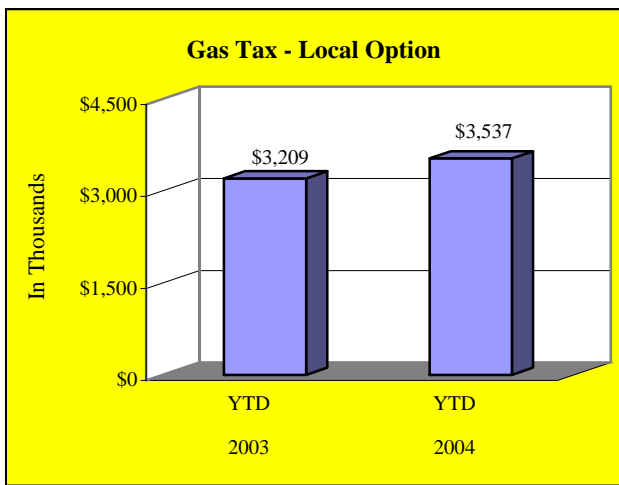
Source: Lake County levies an additional tax of one cent on every gallon of motor and diesel fuel sold in the County. Proceeds are distributed by the Department of Revenue and can only be used for transportation-related expenditures.

Legal: Chapter 336.21; 206.41, *Florida Statutes*

Contact: Christian Weiss, Florida Department of Revenue

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$1,303,709	\$1,253,177	8	\$835,451	\$948,732	\$113,281

♦ Year-to-date receipts in FY 2004 reflect a 10.2% increase over the prior year.





COUNTY TRANSPORTATION TRUST FUND

Gas Tax - Constitutional / County

Department: Public Works

Source: A two-cent tax is imposed on every gallon of motor fuel sold at the wholesale level in Lake County.

Legal: Chapter 206.60, *Florida Statutes*
Contact: Christian Weiss, Florida
Department of Revenue

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$4,103,771	\$4,115,553	8	\$2,743,702	\$2,884,398	\$140,696

- ♦ Revenues are divided into 80% and 20% portions. The State Board of Administration uses the 80% portion to fund debt service requirements of bond issues pledging Constitutional Base Tax receipts as funding. If there are no debt service requirements, or if there is a surplus from the 80% portion, this amount is distributed to Lake County. The 20% portion is distributed in its entirety to the County each month.
- ♦ Year-to-date receipts in FY 2004 reflect a 6.1% increase over the prior year.

ROAD IMPACT FEES FUND

Road Impact Fees

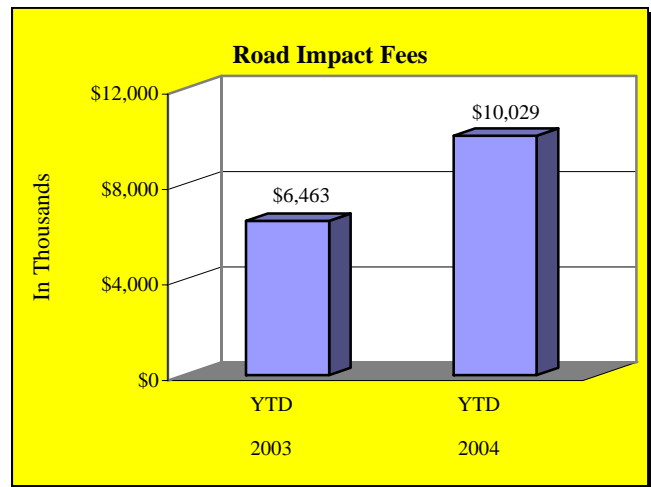
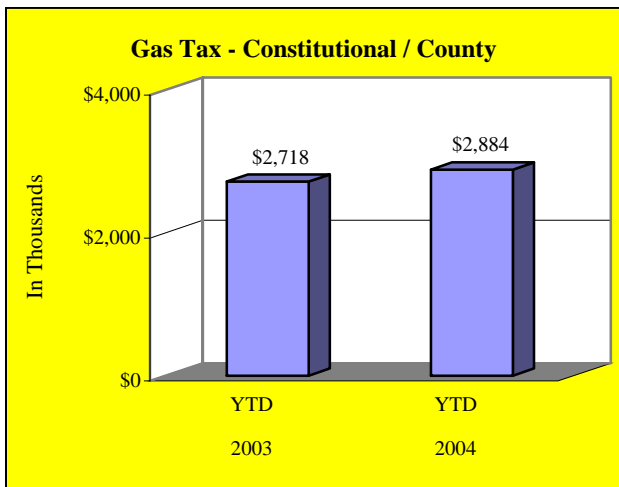
Department: Public Works

Source: Fees imposed on new structures to ensure that new developments bear a proportionate share of the cost of capital expenditures necessary to provide roads in Lake County

Legal: County Ordinance 1996-33 and
Chapter 163.3202(3), *Florida Statutes*
Contact: Wendy Wickwire, Impact
Fee Coordinator

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$10,347,629	\$9,749,989	9	\$7,312,492	\$10,029,051	\$2,716,559

- ♦ All zoning districts are showing increased revenues in the current year. Revenues posted in Districts 2 and 3 are showing particularly large receipts, with revenues being \$963,000 and \$350,000 greater than the year-to-date budget, respectively.
- ♦ FY 2004 revenues are projected to exceed \$12.8 million.





TRANSPORTATION DISADVANTAGED FUND

Public Transportation

Department: Program Analysis and Contract Management
Source: Grants from the Florida Department of Transportation
and the Commission for Transportation Disadvantaged

Legal: Chapter 427.011, *Florida Statutes*
Contact: Ken Harley, Transportation
Disadvantaged Coordinator

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$813,936	\$743,574	7	\$433,752	\$545,061	\$111,309

- ♦ The majority of this budget is based on State grant dollars allocated to Lake County. The County pays the Transit Provider for the number of trips provided to qualifying individuals. The County then requests reimbursement from the State. Payments arrive one to two months after the expenditures have been paid.
- ♦ In addition, the County has entered into interlocal agreements with Mid-Florida Community Services and McCoy Care for the transportation of physically or mentally disabled persons. The amount of revenue received is based on the number of trips provided.
- ♦ Once the entire grant allocation has been drawn down, no additional State funds will be available for transportation.

RESORT / DEVELOPMENT TAX FUND

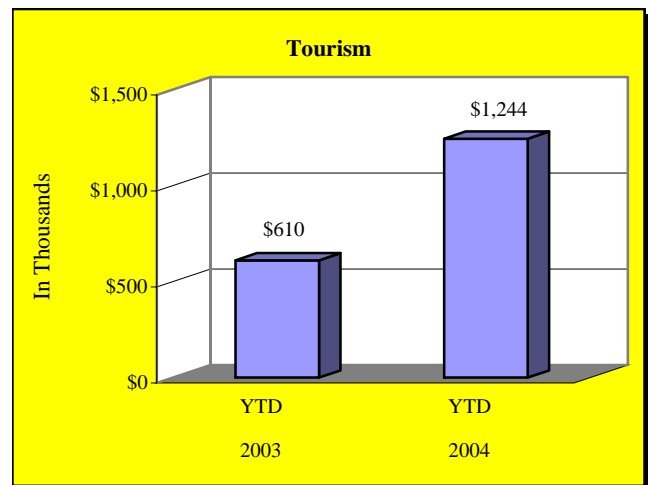
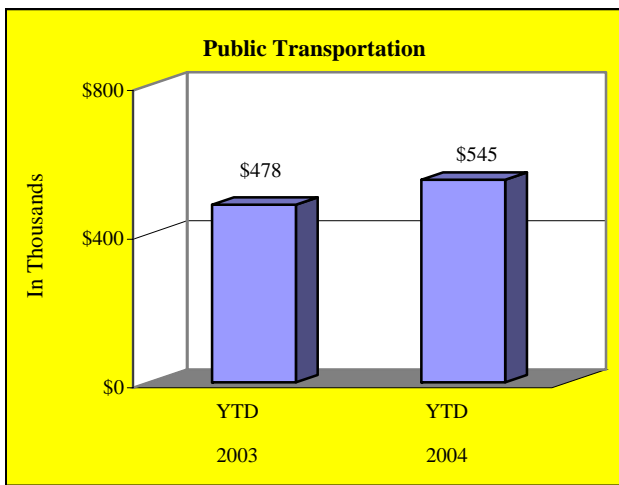
Tourism

Department: Economic Development and Tourism
Source: A 4% tax on transient rental transactions,
including the leasing of living quarters or
accommodations in any hotel, motel, mobile home
park, condominium, or recreational vehicle park for
a period of six months or less.

Legal: Chapter 125.0104, *Florida Statutes*
Contact: Greg Mihalic, Economic
Development and Tourism Director

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$1,090,443	\$1,680,000	8	\$1,120,000	\$1,244,134	\$124,134

- ♦ Revenues are received one month in arrears, and are at their highest in the months of February through May.
- ♦ Effective April 1, 2003, the Tourist Development Tax increased from 2% to 4%. This tax increase, coupled with the overall tourism increase in Lake County, has resulted in a 104% increase in Tourist Development revenues over the prior year. A mid-year adjustment was made to increase the budget by \$380,000, based on year-to-date receipts.





LAKE COUNTY AFFORDABLE HOUSING ASSISTANCE TRUST FUND

Affordable Housing

Department: Community Services

Source: Revenues are received from the State Housing Initiative Partnership Program for the creation of local housing partnerships and for the production of affordable housing. Amounts remitted to Lake County are based on a percentage of Documentary Stamp collections.

Legal: Sadowski Act, July 7, 1992, and Chapter 92-317, Laws of Florida
Contact: Cheryl Thomas, Housing and Community Development Coordinator

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$1,909,750	\$1,780,323	9	\$1,335,242	\$1,120,201	(\$215,041)

- ◆ Each year, the State estimates the projected allocation that will be made to each county for the State's fiscal year, which begins in July. The budgeted revenue for FY 2004 is based on this projected allocation.
- ◆ These payments are not always made on an "equal" monthly basis. Typically, about half of the allocated revenue is distributed in the first quarter of the County's fiscal year, and a majority of the remaining funds are distributed in the first quarter of the State's fiscal year (July - September).

SECTION 8 (COUNTY) FUND

Section 8 Housing Grant

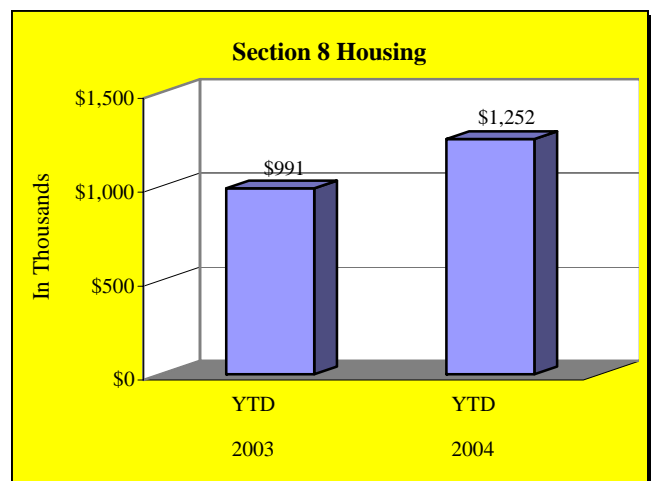
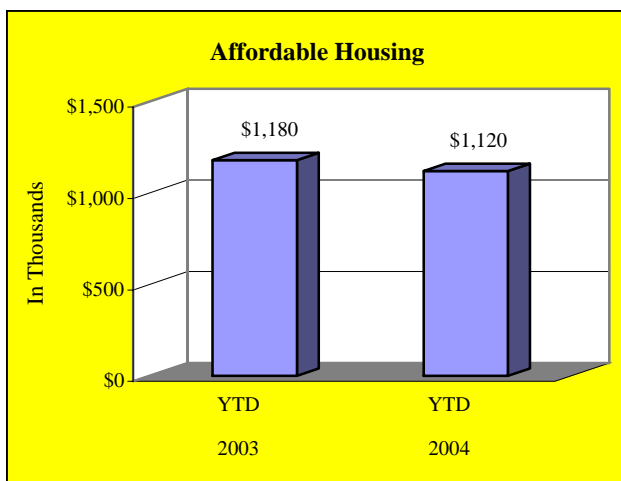
Department: Community Services

Source: This is a grant from the U.S. Department of Housing and Urban Development.

Legal: Housing and Community Development Act of 1974
Contact: Cheryl Thomas, Housing and Community Development Coordinator

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$1,582,946	\$1,687,170	9	\$1,265,378	\$1,252,173	(\$13,205)

- ◆ A mid-year adjustment was made to increase revenue by \$365,670, based on the revised payment schedule received from the Department of Housing and Urban Development in the current year.





COUNTY SALES TAX REVENUE FUND

Infrastructure

Department: Non-Departmental
Source: A 1% tax is levied on all transactions that are subject to the state tax, up to \$5,000.

Legal: Chapter 212, Florida Statutes
Contact: Christian Weiss, Florida
Department of Revenue

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$9,960,908	\$7,350,000	8	\$4,900,000	\$5,785,710	\$885,710

- ♦ Revenues are remitted each month, and an additional check is received every quarter.
- ♦ Receipts through June 2004 show a \$1.4 million decrease from the prior year. This decrease is due to the fact that FY 2003 receipts reflect the initial Infrastructure surtax, which was divided equally between the County and municipalities. FY 2004 receipts reflects the collection of the renewal Infrastructure surtax, which is divided into thirds, with proceeds being distributed equally to the School Board, municipalities, and the County.
- ♦ Based on year-to-date receipts, revenues are projected to exceed the budget by \$350,000 - \$450,000.

BUILDING SERVICES FUND

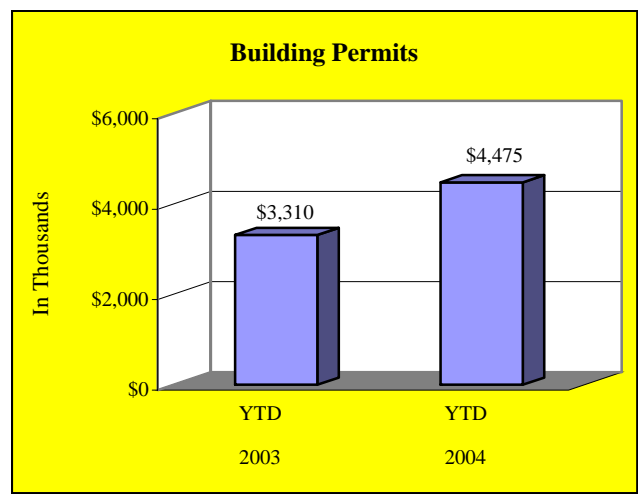
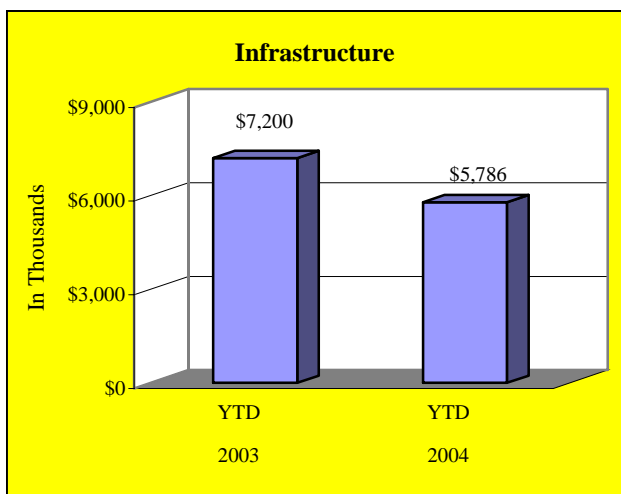
Building Permits

Department: Growth Management
Source: This revenue is derived from fees paid by contractors and individual home builders to offset the cost of inspections.

Legal: Resolution 2001-179, adopted
September 18, 2001
Contact: Dale Greiner, Building Services
Director

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$4,595,218	\$4,612,130	9	\$3,459,098	\$4,475,008	\$1,015,910

- ♦ Please refer to page 15 for further analysis on building permits.





FIRE SERVICES IMPACT FEES TRUST FUND

Fire Services Impact Fees

Department: Public Safety

Source: Fees imposed on new dwellings for the provision of fire services by the County

Legal: County Ordinance 1996-34 and Chapter 163.3202(3), *Florida Statutes*
Contact: Wendy Wickwire, Impact Fee Coordinator

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$414,040	\$637,500	9	\$478,125	\$785,928	\$307,803

- ♦ On November 18, the Board of County Commissioners voted to increase Fire Impact Fees by 89% to \$246 (single family residential), effective January 15, 2004. As such, revenues in FY 2004 should exceed \$900,000.

LANDFILL ENTERPRISE FUND

Solid Waste Disposal Fees

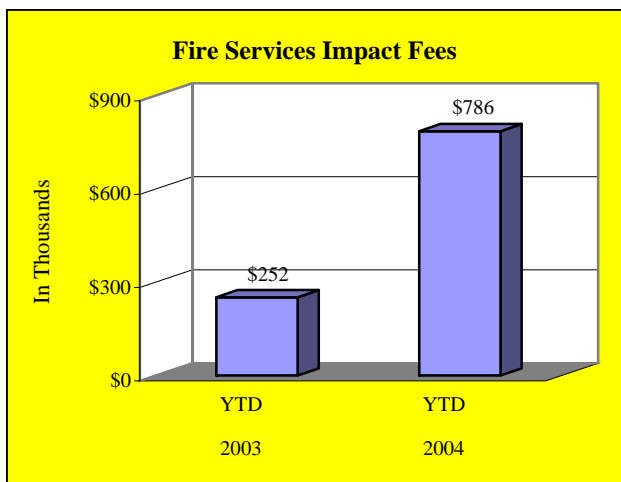
Department: Environmental Services

Source: This is a non ad valorem assessment levied on owners of improved real estate in the unincorporated area of the County. The solid waste collection and disposal rate is \$180.50 per residential household.

Legal: Chapter 21, Lake County Code and Chapter 197, *Florida Statutes*
Contact: Jeff Cooper, Office of Program Analysis and Contract Management

FY 2003 Actual Revenue	FY 2004 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$13,816,082	\$13,073,811	9	\$9,805,358	\$13,648,139	\$3,842,781

- ♦ This revenue source includes both assessments collected on the tax bill and operating fees collected at the landfill.
- ♦ Assessments for collection and disposal increased from \$173.50 to \$180.50 in FY 2004. Current-year revenues have been collected through June; historically, a minimal amount of revenue is collected in the last quarter of the year.
- ♦ Year-to-date income from landfill operations is \$348,000 over the total amount budgeted for FY 2004.
- ♦ Total revenues for assessments and landfill operations should exceed the budget by \$1.1 million.





GENERAL FUND

Ad Valorem Taxes - Current

Department: Non-Departmental
Source: Ad valorem taxes on all property located in the County, as assessed by the Property Appraiser and remitted to the County by the Tax Collector.

Legal: Chapter 129, Florida Statutes
Contact: Office of Budget

FY 2003 Actual Revenue	FY 2004 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$52,532,047	\$58,296,739	\$57,958,137	(\$338,602)	99.42%

- ♦ Receipts for property taxes are historically 95% of the assessment roll; Lake County budgets accordingly.
- ♦ The majority of revenues are collected in November and December; current revenues have been collected through June. Historically, a minimal amount of revenue is collected in the last quarter of the fiscal year.

GENERAL FUND

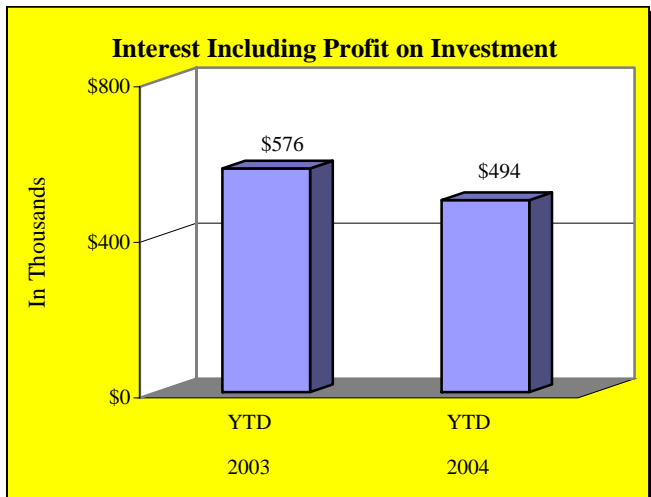
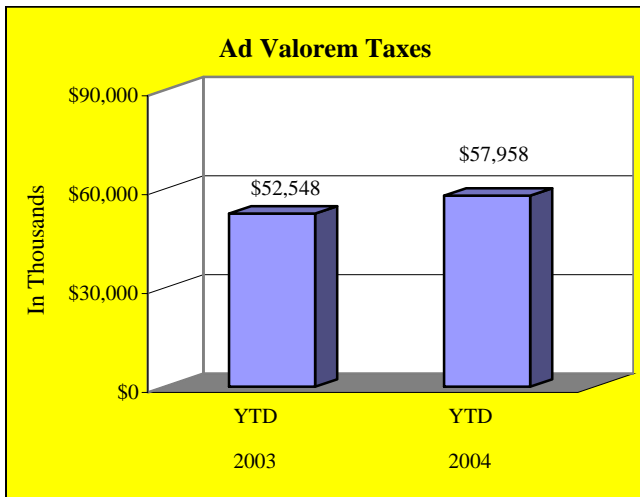
Interest Including Profit on Investment

Department: Non-Departmental
Source: Approximately 75% of the County's surplus funds are invested with the State Board of Administration (SBA). The remaining 25% is invested in short-term U.S. Treasury bills and notes and U.S. Agencies.

Contact: Office of Budget

FY 2003 Actual Revenue	FY 2004 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$670,127	\$550,000	\$493,921	(\$56,079)	89.80%

- ♦ Due to the receipt of property taxes in December and January, interest revenues are at their highest in the months of December through March.
- ♦ Interest revenue has been received through the month of June. Current-year revenues reflect a 14.2% decrease from the prior year. Total revenues in FY 2004 should reach \$600,000.





CHRISTOPHER C. FORD COMMERCE PARK FUND

Other Land Sales

Department: Economic Development and Tourism
Source: Sales of property located in the Ford Commerce Park Development

Contact: Greg Mihalic, Economic Development and Tourism Director

FY 2003 Actual Revenue	FY 2004 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$1,016,896	\$450,000	\$26,330	(\$423,670)	5.85%

- On May 4, the Board of County Commissioners voted to increase the selling price of the land within the Ford Commerce Park from \$35,000 to \$50,000 per acre.
- Approximately 56 acres have been sold in the current year. These revenues (totaling \$1.9 million) will be posted as funds are received.
- A total of \$1.3 million is still outstanding on the loan from the Infrastructure Sales Tax Fund for the Ford Commerce Park.

COMMUNITY DEVELOPMENT FUND

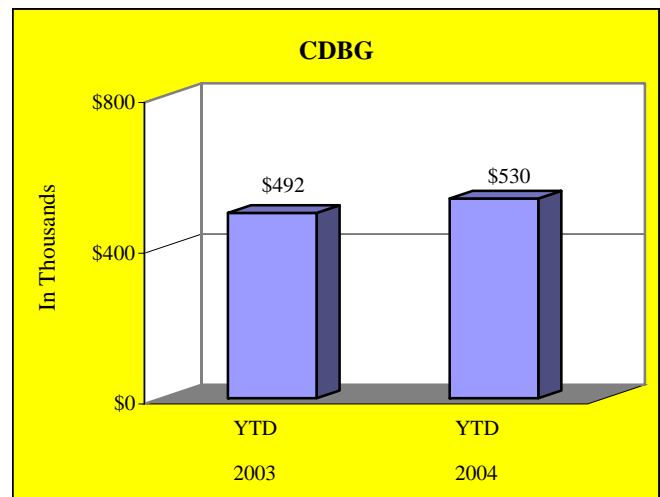
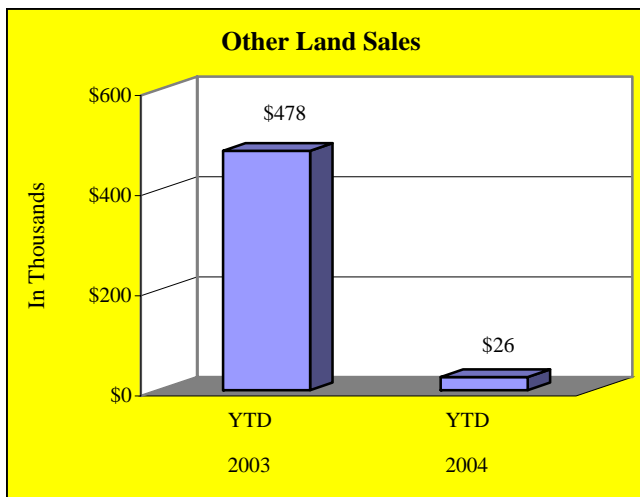
Community Development Block Grant (CDBG)

Department: Community Services
Source: Yearly entitlement from the Federal Government

Legal: Housing and Community Development Act of 1974
Contact: Liz Eginton, CDBG Director

FY 2003 Actual Revenue	FY 2004 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$873,550	\$1,447,678	\$530,150	(\$917,528)	36.62%

- This grant revenue is based on a five-year plan submitted to the U.S. Department of Housing and Urban Development. A one-year action plan is also developed each year, which is used by the HUD to estimate the amount of revenue that will be distributed to counties. For FY 2004, Lake County is expected to receive \$1,206,000. The revenue budget also includes approximately \$241,000 in unspent funds that were carried forward from FY 2003.
- Revenues are distributed on a cost-reimbursement basis, and usually arrive 2-3 months after expenses have been paid. Of the \$1,206,000 allocated to Lake County for FY 2004, approximately \$702,000 (48%) has been drawn. Any remaining amounts not drawn by the County in the current year will be carried forward to FY 2005.





STORMWATER MANAGEMENT FUND

Stormwater Management

Department: Public Works

Source: Ad valorem taxes - millage rate is \$0.50 per \$1,000 of assessed taxable value.

Legal: Chapter 129, Florida Statutes
Contact: Jim Stivender, Public Works Director

FY 2003 Actual Revenue	FY 2004 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$2,059,777	\$2,923,945	\$2,748,653	(\$175,292)	94.00%

- ♦ The majority of revenues are collected in November and December. Historically, a minimal amount of revenue is received in the last quarter of the fiscal year.
- ♦ The millage rate for Stormwater Management increased by 0.1 mil in FY 2004. Revenues received during the year reflect a 35.5% increase over revenues received in the prior year.

COUNTY FIRE CONTROL FUND

Fire Rescue Assessment

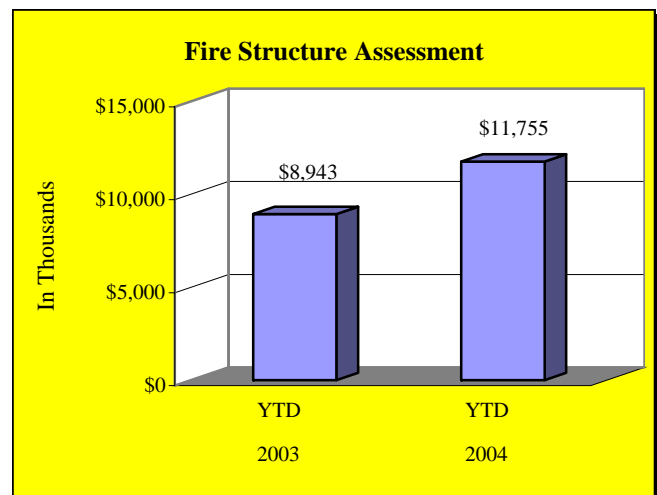
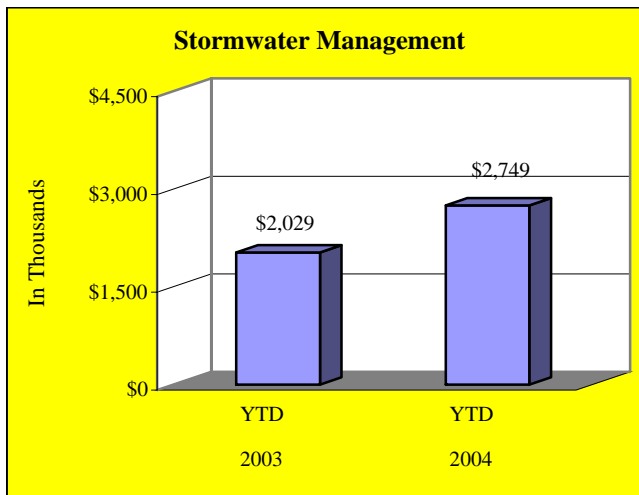
Department: Public Safety

Source: This assessment is levied to provide fire protection in the unincorporated areas of Lake County, and the municipalities of Lady Lake, Minneola, Howey-in-the-Hills, and Astatula.

Legal: Ordinances 1998-63 and 1998-64
Contact: Frank LaFleur, Public Safety Executive Coordinator

FY 2003 Actual Revenue	FY 2004 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$9,260,169	\$11,550,000	\$11,755,113	\$205,113	101.78%

- ♦ Assessments are included on the property owner's tax bill issued by the Tax Collector's Office. Additionally, assessments on new construction are paid at the time that building permits are issued. The assessments on new construction are paid to cover both the remainder of the current year and the subsequent year.
- ♦ In FY 2004, fire assessments increased 37% to \$137 per single family residential unit. Current-year revenues show a 31% increase over prior year receipts, and should exceed \$12 million.



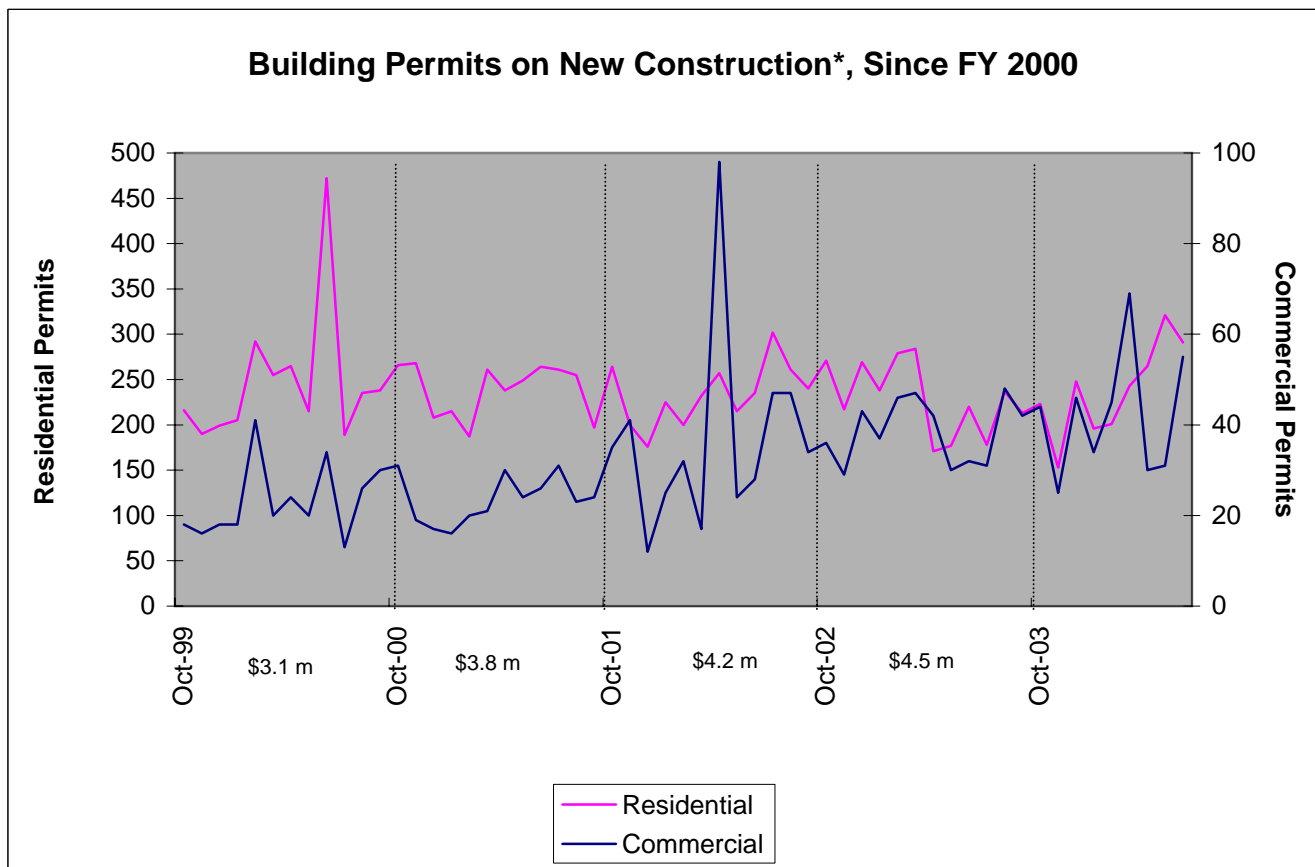


Building Permits

The chart below shows the number of building permits issued in the first three quarters of each year since FY 2001. The year-to-date revenue from building permits in FY 2004 totals over \$4.4 million, which represents a 35.2% increase over revenues received in FY 2003. Although there is only a 1.4% increase in the total number of permits issued in FY 2004, there is an 11% increase in the issuance of permits for commercial structures, which tend to have larger permitting fees. The revenue increase of \$1.1 million in FY 2004 is mostly attributable to the increase in these commercial permits.

Building Permits Issued Since FY 2001	YTD 2001	YTD 2002	YTD 2003	YTD 2004
Residential	1,405	2,004	2,126	2,141
Commercial	204	312	342	379
Total Permits on New Construction	1,609	2,316	2,468	2,520
Miscellaneous	2,156	5,610	6,191	6,264
Total Permits Issued	3,765	7,926	8,659	8,784
Total Revenue	\$ 2,907,699	\$ 3,147,992	\$ 3,310,095	\$ 4,475,008

The graph below illustrates the direct correlation between the number of single-family residential permits issued and the number of commercial permits issued since FY 2000. In FY 2000, single family residential permits represented 91.4% of all permits issued on new construction. In FY 2004, these residential permits represent 84.9% of all permits issued on new construction.



* Does not include miscellaneous permits for additions, alterations, etc.