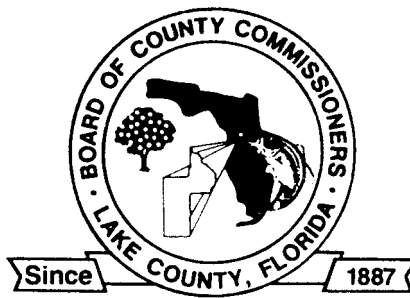


COUNTY MANAGER
 315 WEST MAIN STREET
 POST OFFICE BOX 7800
 TAVARES, FLORIDA 32778-7800
 www.lakegovernment.com



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

August 24, 2005

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, 2005, the Third Quarter of Fiscal Year 2005.

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 four sections:

<u>SECTION</u>	<u>PAGE</u>	
Revenue Report Overview	1	All revenues presented in this report are summarized in this table, along with historical comparisons with % of budget collected year to date. The historical % collected is an average of the last three fiscal years (FY 02, 03 & 04).
Revenues Remitted Monthly	2 - 10	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	11 - 13	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.
Reimbursable/ Grant Revenues	14-15	Revenues that are remitted after expenditures or grant funded. These include grant funds, and The format includes: prior year actual, current year budget, number of months remitted), year to date budget, year to date actual, and the difference between the year to date budget vs. actual.
Building Permits	16	This section shows an analysis, by month, of building permits issued since 2001.

ANALYSIS

Most of the County's major revenues have posted 7-9 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 10% (\$883,252) over the prior year's receipts.

"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, CONTINUED

- ◆ *Court Fines:* Revenue from Court Fines totals over \$377 thousand through June. This revenue has exceeded budget estimates for the fiscal year.
- ◆ Other revenue sources such as current planning fees, communication services tax, state revenue sharing, and housing federal prisoners are meeting or exceeding their respective budgets.

Other Funds

- ◆ *Gas Taxes:* Revenues for all Gas Taxes are exceeding both budget projections and collections from last fiscal year. All are expected to meet budget estimates.
- ◆ *Road Impact Fees:* Revenues collected in the current year are 22% (\$2.9 million) greater than year-to-date receipts in FY 2004. All zoning districts are showing increased collections. All six districts have exceeded budget expectations.
- ◆ *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. Total revenues are 28% higher than in the previous fiscal year.
- ◆ *Building Permits:* Building permit revenue in FY 2005 is 7.5% (\$354 thousand) greater than year-to-date receipts in FY 2004. Please refer to page 15 for an analysis of building permits issued and the related revenue received.
- ◆ *Fire Services Impact Fees:* An increase in fees was effective January 15, 2005, and this revenue source is 19% higher (\$188 thousand) than in the previous fiscal year.
- ◆ *Solid Waste Disposal Fees:* Assessments collected on the tax bill total \$13.7 million through the first three quarters of the year. This is slightly exceeding collections from last fiscal year.
- ◆ Other revenue sources such as Tourist Development Taxes and State grant funds are meeting or exceeding their respective budgets.

Respectfully submitted,

Cindy Hall
County Manager

Revenue Report Overview, FY 2005 Quarter 3 (Ending 6/30/05)

Revenues Remitted Monthly	2005 Budget	Received YTD	% Received	Historical YTD %	Status	Variance to historical
Current Planning	\$616,215	\$625,334	101.48%	87.48%	Exceeding Historical Collections	\$86,272
Probation	\$420,000	\$325,176	77.42%	69.30%	Exceeding Historical Collections	\$34,116
Commissions - Pay Telephones	\$265,000	\$269,419	101.67%	80.77%	Exceeding Historical Collections	\$55,390
Housing Federal Prisoners	\$700,000	\$779,289	111.33%	65.68%	Exceeding Historical Collections	\$319,524
Communication Services Tax	\$975,000	\$1,005,170	103.09%	86.46%	Exceeding Historical Collections	\$162,202
State Revenue Sharing Proceeds	\$3,500,000	\$2,874,065	82.12%	65.46%	Exceeding Historical Collections	\$582,834
Half Cent Sales Tax	\$8,631,560	\$8,326,358	96.46%	70.28%	Exceeding Historical Collections	\$2,259,988
Court Fines	\$300,000	\$377,205	125.74%	75.84%	Exceeding Historical Collections	\$149,673
Library Impact Fees*	\$772,623	\$759,557	98.31%	88.07%	Consistent Historical Performance	\$79,107
Park Impact Fees*	\$634,584	\$556,503	87.70%	95.14%	Consistent Historical Performance	(\$47,258)
Gas Tax - Local Option	\$4,851,028	\$3,618,210	74.59%	73.38%	Consistent Historical Performance	\$58,462
Gas Tax - Ninth Cent	\$1,303,304	\$984,224	75.52%	73.46%	Consistent Historical Performance	\$26,836
Gas Tax - Constitutional/County	\$4,292,841	\$3,082,451	71.80%	68.28%	Consistent Historical Performance	\$151,160
Road Impact Fees	\$10,446,417	\$12,995,214	124.40%	79.08%	Exceeding Historical Collections	\$4,734,636
Tourism	\$1,800,000	\$1,403,747	77.99%	68.05%	Exceeding Historical Collections	\$178,820
Infrastructure Sales Tax	\$10,000,000	\$6,932,178	69.32%	70.27%	Consistent Historical Performance	(\$94,907)
Building Permits	\$5,500,000	\$4,829,893	87.82%	79.63%	Exceeding Historical Collections	\$450,010
Fire Services Impact Fees	\$600,000	\$974,214	162.37%	79.62%	Exceeding Historical Collections	\$496,509

Revenues with Variable Remittance	2005 Budget	Received YTD	% Received	Historical YTD %	Status	Variance to historical
Ad Valorem Taxes - Current	\$68,077,893	\$65,823,689	96.69%	93.63%	Exceeding Historical Collections	\$2,084,913
Interest Including Profit on Investment	\$550,000	\$613,612	111.57%	85.25%	Exceeding Historical Collections	\$144,711
Other Land Sales	\$450,000	\$2,007,910	446.20%	44.46%	Exceeding Historical Collections	\$1,807,858
Stormwater Management	\$3,235,354	\$3,129,967	96.74%	93.01%	Consistent Historical Performance	\$120,605
Fire Rescue Assessment	\$12,050,000	\$12,250,558	101.66%	96.64%	Consistent Historical Performance	\$605,606
Solid Waste Disposal Fees	\$13,663,201	\$13,789,850	100.93%	93.65%	Exceeding Historical Collections	\$994,619

Reimbursable Revenues	2005 Budget	Received YTD	% Received	Historical YTD %	Status	Variance to historical
Public Transportation	\$1,514,191	\$617,603	40.79%	59.22%	Revenues not yet received	(\$279,100)
Affordable Housing	\$1,800,834	\$1,780,323	98.86%	64.15%	Exceeding Historical Collections	\$625,088
Section 8 Housing Grant	\$3,684,498	\$1,901,627	51.61%	72.40%	Revenues not yet received	(\$765,906)
Community Development Block Grant	\$1,268,455	\$227,633	17.95%	39.19%	Revenues not yet received	(\$269,436)

* - Library and Park Impact Fee Historical YTD % has been prorated to be more accurately comparable to current year figures



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



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$710,241	\$616,215	9	\$462,161	\$625,334	\$163,173

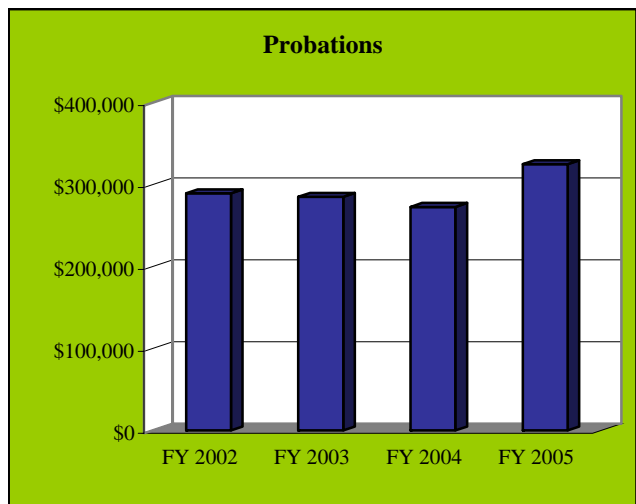
- ♦ There were no significant changes in the rates for these charges for planning services. The increase in revenue over the prior year is mostly attributable to increases in activity levels, particularly in the areas of zoning fees, PUD preliminary and concurrency tests. This represents a 15% increase from the third quarter of last fiscal year.

GENERAL FUND

Probations

Department: Community Services
Source: Misdemeanor probation fines

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



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$414,999	\$420,000	9	\$315,000	\$325,176	\$10,176

- ♦ The collections reflect slightly higher revenues compared to last fiscal year.

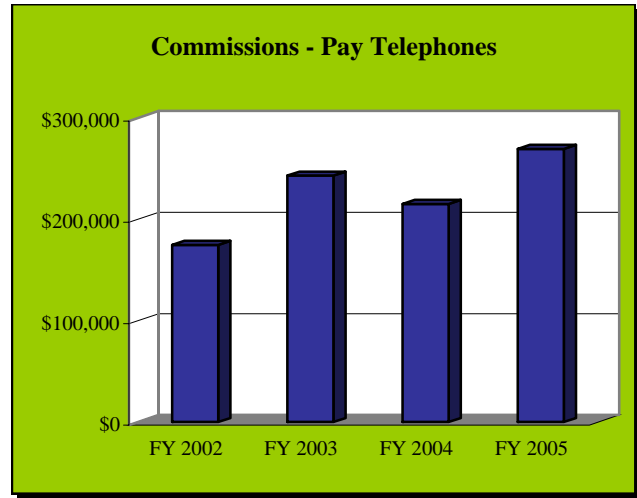


GENERAL FUND

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 2004</u>	<u>FY 2005</u>	<u># Months</u>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Difference YTD</u>
<u>Actual Revenue</u>	<u>Total Budget</u>	<u>Received</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget vs. Actual</u>
\$386,317	\$265,000	9	\$198,750	\$269,419	\$70,669

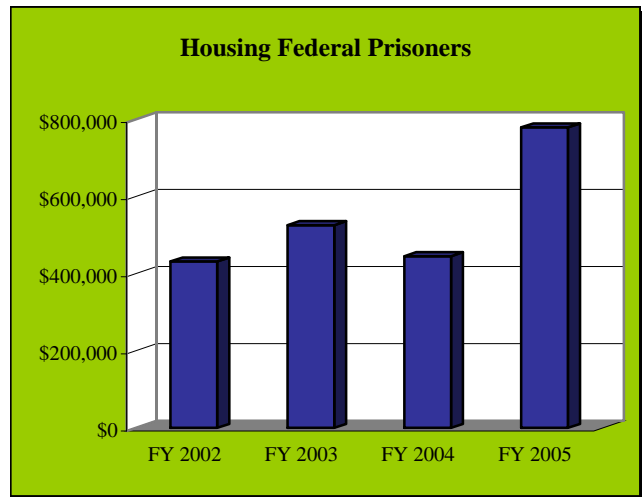
♦ The collections reflect 20 % (\$54,152) higher revenues compared to last fiscal year.

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 2004</u>	<u>FY 2005</u>	<u># Months</u>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Difference YTD</u>
<u>Actual Revenue</u>	<u>Total Budget</u>	<u>Received</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget vs. Actual</u>
\$936,226	\$700,000	7	\$408,333	\$779,289	\$370,956

♦ This revenue fluctuates depending on the number of federal prisoners housed.
♦ Average monthly receipts in FY 2004 were \$78,000; revenues in the current year are averaging \$111,327.



GENERAL FUND

Communications Services Tax

Department: Non-Departmental

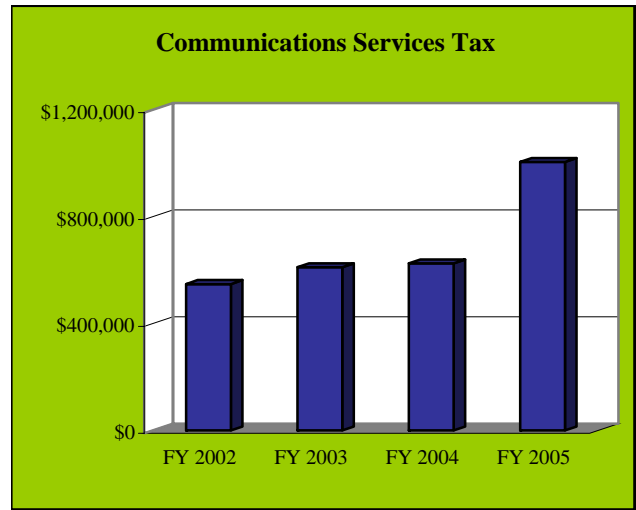
Source: This revenue consists of a state collected service tax.

Cable providers collect the tax, 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: Jason Showe, Revenue

Coordinator, Office of Budget



FY 2004 Actual Revenue	FY 2005 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$1,201,064	\$975,000	7	\$568,750	\$1,005,170	\$436,420

- ♦ Lake County's local Communications Services Tax rate is 1.94%.
- ♦ Revenues over the past seven months have averaged \$143,596. Last fiscal year, monthly receipts averaged \$100,089.

GENERAL FUND

State Revenue Sharing Proceeds

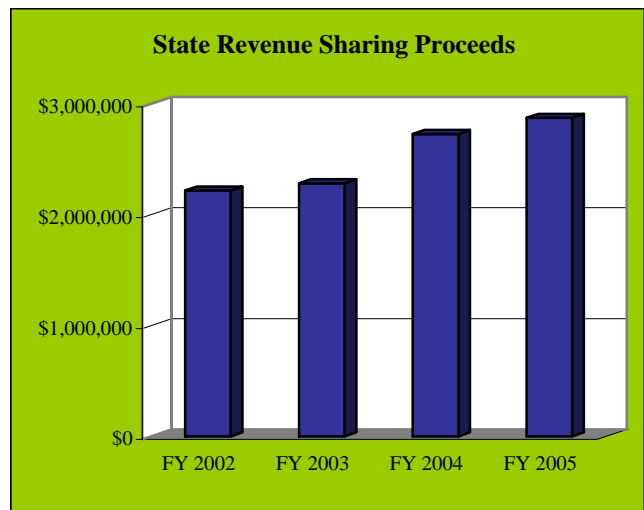
Department: Non-Departmental

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: Jason Showe, Revenue

Coordinator, Office of Budget



FY 2004 Actual Revenue	FY 2005 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$4,584,413	\$3,500,000	8	\$2,333,333	\$2,874,065	\$540,732

- ♦ Distributions are received from the State in 12 equal payments, beginning with the start of the State's fiscal year in July. During the months of July 2003 to June 2004, Lake County received fixed payments of \$341,111. The current monthly allocation for the months of July 2004 to June 2005 is \$359,391.

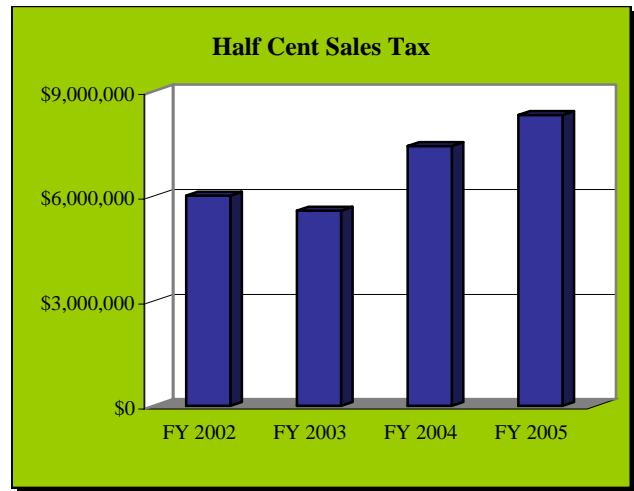


GENERAL FUND

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: Jason Showe, Revenue Coordinator, Office of Budget



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$11,272,644	\$8,631,560	8	\$5,754,373	\$8,326,358	\$2,571,985

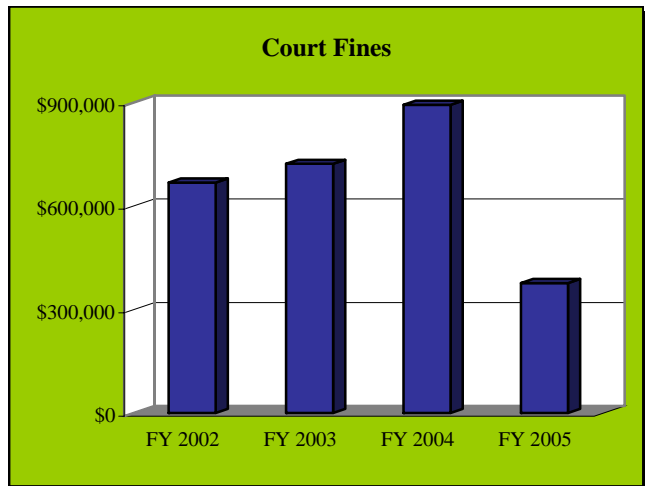
- Historically, revenues are slightly higher in the months of January through April.
- The revenue expectations were reduced for 2005 due to Article V legislation funding changes.
- FY 2005 revenues are exceeding 2004 collections by 10% (\$883,252) through the third quarter.

GENERAL FUND

Court Fines

Department: Non-Departmental
Source: Misdemeanor court fines

Contact: Kevin McDonald, Clerk of the Court, Finance



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$1,102,856	\$300,000	9	\$225,000	\$377,205	\$152,205

- With the implementation of Article V in July 2004, previous County collections are now directed to the State. Collections are lower than in the previous year, but are exceeding the budget.

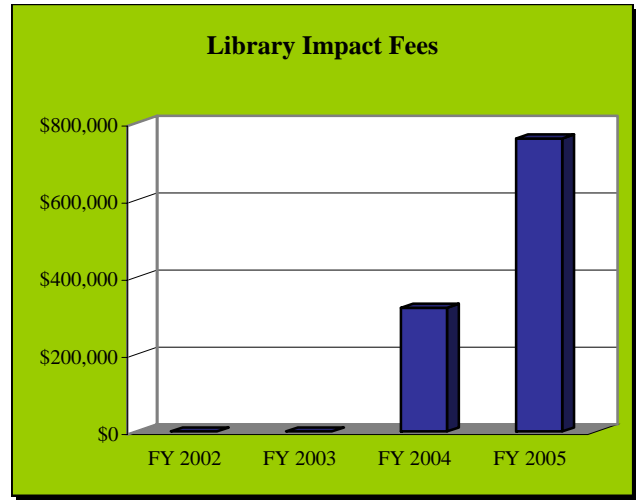


LIBRARY IMPACT FEE TRUST FUND

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



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$546,114	\$772,623	9	\$579,467	\$759,557	\$180,090

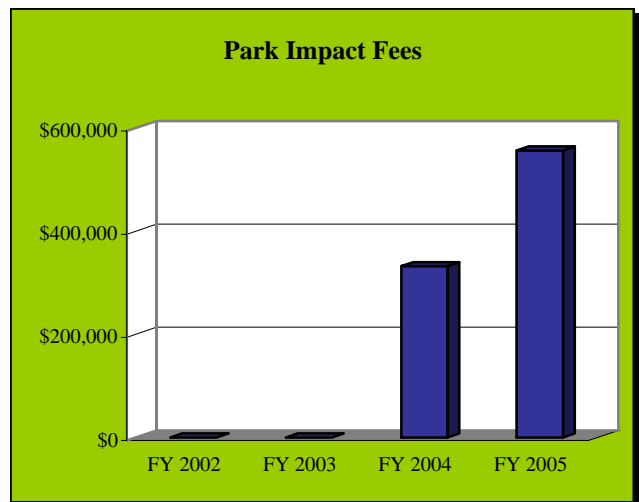
- ♦ The imposition of Library Impact Fees on new development became effective January 15, 2004.
- ♦ Last year, collections averaged \$64,248 per month. In 2005, the average monthly collections are \$84,395.

PARK IMPACT FEE TRUST FUND

Park Impact Fees

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

Legal: Ordinance 2003-99
Contact: John Bringard, Interim Parks & Recreation Director



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$523,971	\$634,584	9	\$475,938	\$556,503	\$80,565

- ♦ The imposition of Park Impact Fees on new development became effective January 15, 2004.
- ♦ Last year, collections averaged \$61,643 per month. In 2005, the average monthly collections are \$61,833.



COUNTY TRANSPORTATION TRUST FUND

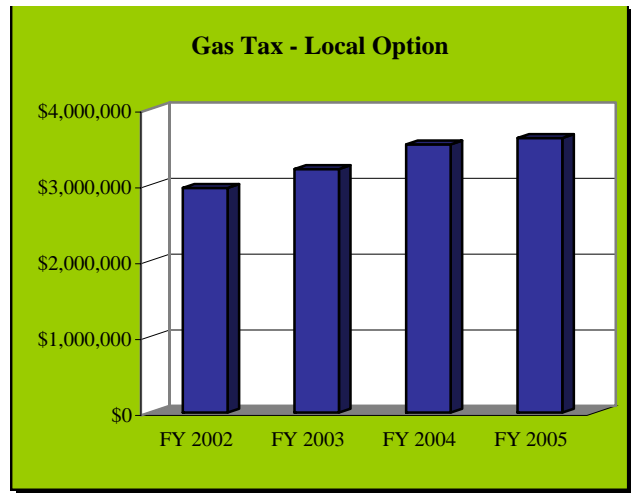
Gas Tax - Local Option

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: Jason Showe, Revenue Coordinator, Office of Budget



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$5,348,278	\$4,851,028	8	\$3,234,019	\$3,618,210	\$384,191

♦ FY 2005 revenues are exceeding 2004 collections by 2% (\$81,710) through the third quarter.

COUNTY TRANSPORTATION TRUST FUND

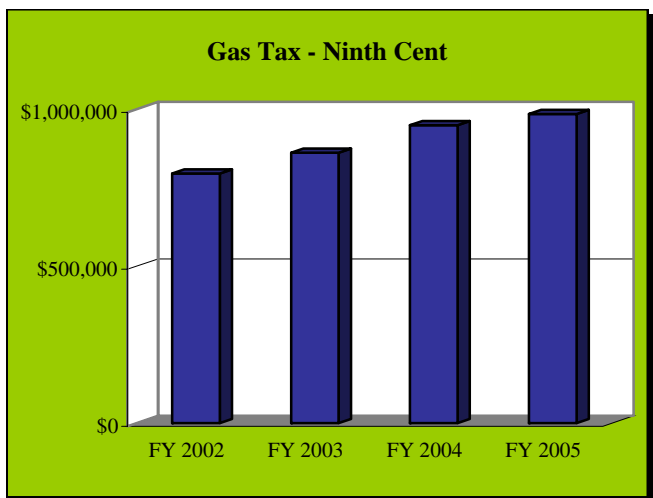
Gas Tax - Ninth Cent

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: Jason Showe, Revenue Coordinator, Office of Budget



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$1,436,952	\$1,303,304	8	\$868,869	\$984,224	\$115,355

♦ FY 2005 revenues are exceeding 2004 collections by 3% (\$35,493) through the third quarter.



COUNTY TRANSPORTATION TRUST FUND

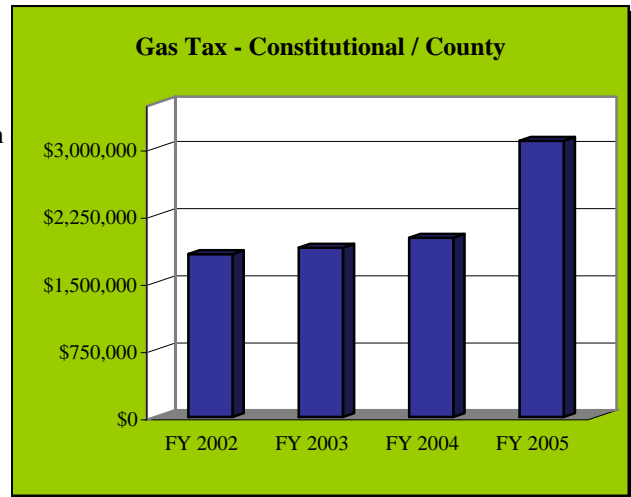
Gas Tax - Constitutional / County

Department: Public Works

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

Legal: Chapter 206.60, *Florida Statutes*

Contact: Jason Showe, Revenue Coordinator, Office of Budget



<u>FY 2004</u>	<u>FY 2005</u>	<u># Months</u>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Difference YTD</u>
<u>Actual Revenue</u>	<u>Total Budget</u>	<u>Received</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget vs. Actual</u>
\$4,361,253	\$4,292,841	8	\$2,861,894	\$3,082,451	\$220,557

♦ FY 2005 revenues are exceeding 2004 collections by 35% (\$1,081,346) through the third quarter.

ROAD IMPACT FEES FUND

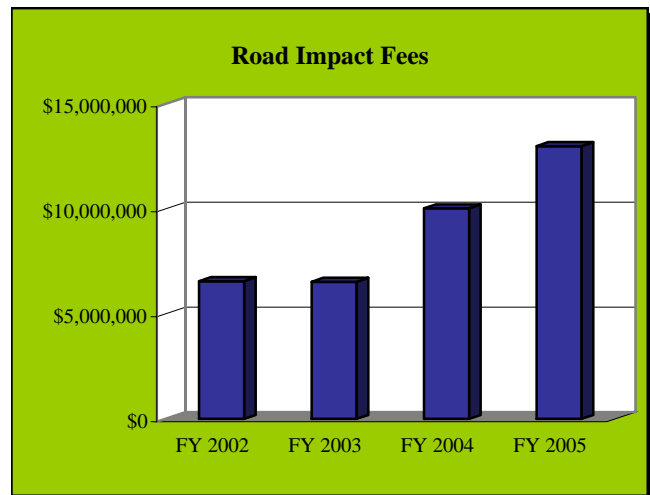
Road Impact Fees

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



<u>FY 2004</u>	<u>FY 2005</u>	<u># Months</u>	<u>Year to Date</u>	<u>Year to Date</u>	<u>Difference YTD</u>
<u>Actual Revenue</u>	<u>Total Budget</u>	<u>Received</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget vs. Actual</u>
\$16,336,703	\$10,446,417	9	\$7,834,813	\$12,995,214	\$5,160,401

♦ FY 2005 revenues from all districts are exceeding their respective year-to-date budgets, with the total exceeding last year's collections by 22% (\$2,966,164).



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



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$1,806,965	\$1,800,000	8	\$1,200,000	\$1,403,747	\$203,747

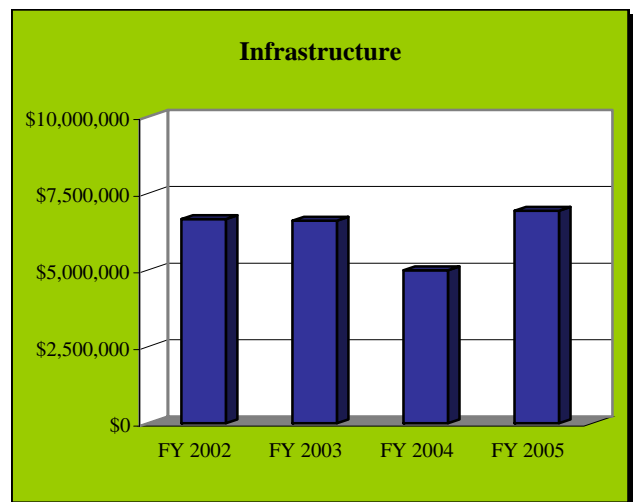
- ♦ Revenues are received one month in arrears, and were at their highest in the months of February through May.
- ♦ FY 2005 revenues are exceeding 2004 collections by 12% (\$159,613) through the third quarter.

COUNTY SALES TAX REVENUE FUND

Infrastructure

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

Legal: Chapter 212, *Florida Statutes*
Contact: Jason Showe, Revenue Coordinator, Office of Budget



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$9,017,710	\$10,000,000	7	\$5,833,333	\$6,932,178	\$1,098,845

- ♦ Revenues are remitted each month, and an additional check is received every quarter.
- ♦ Receipts in FY 2005 are 28% higher (\$1,941,393) than the same quarter in the prior year.

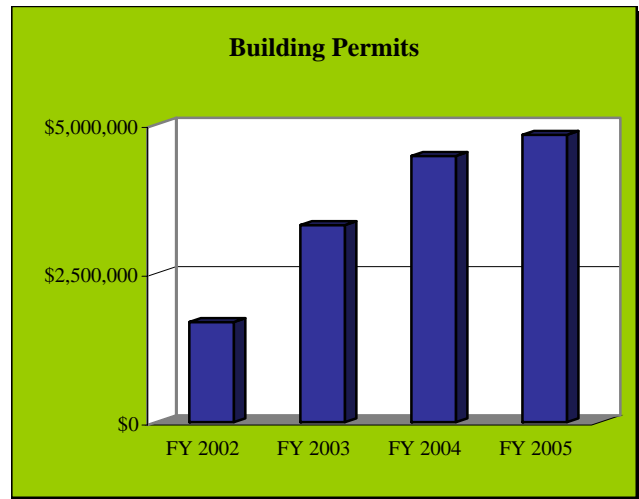


BUILDING SERVICES FUND

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



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$5,981,459	\$5,500,000	9	\$4,125,000	\$4,829,893	\$704,893

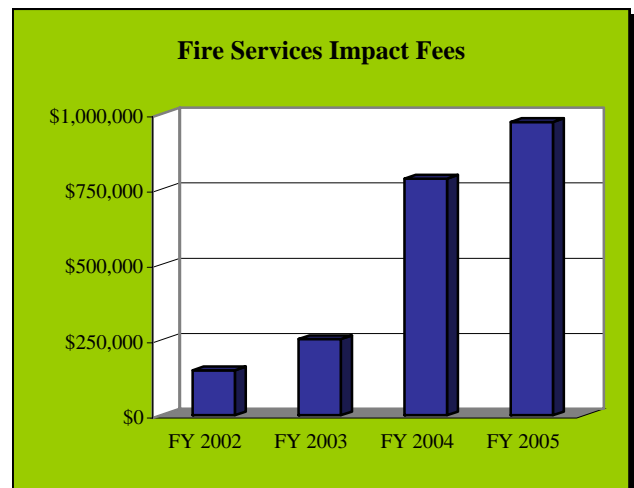
♦ Please refer to page 16 for further analysis on building permits.

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 2004-26 and Chapter 163.3202(3), *Florida Statutes*
Contact: Wendy Wickwire, Impact Fee Coordinator



<u>FY 2004 Actual Revenue</u>	<u>FY 2005 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>
\$1,121,575	\$600,000	9	\$450,000	\$974,214	\$524,214

♦ The Board of County Commissioners increased this fee to \$287 (single family residential) from \$246, effective February 1, 2005. Increased building activity and five months of higher fees collection resulted in revenues 19% higher than during the same period in FY 2004.

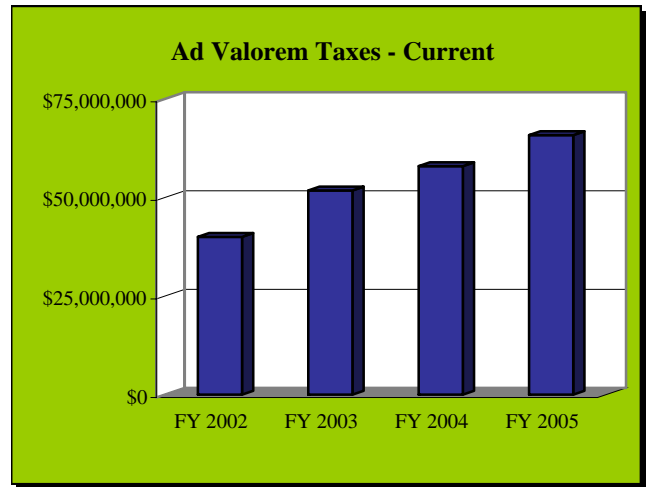


GENERAL FUND

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: Jason Showe, Revenue Coordinator, Office of Budget



FY 2004 Actual Revenue	FY 2005 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$57,957,414	\$68,077,893	\$65,823,689	(\$2,254,204)	96.69%

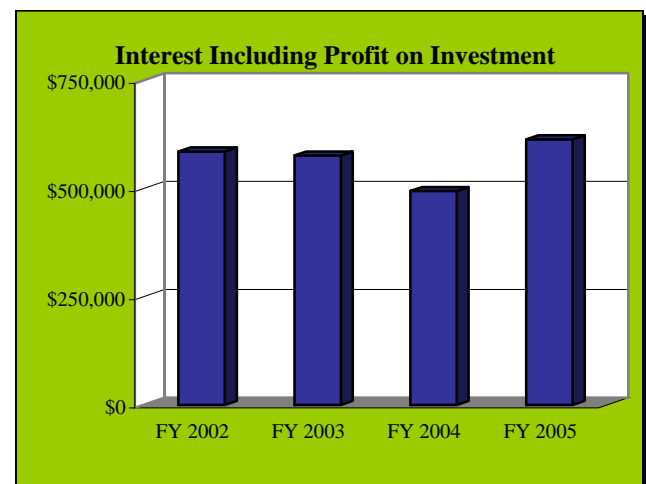
- ♦ Receipts for property taxes are historically 95% of the assessment roll due to allowable discounts.
- ♦ The majority of revenues are collected in November and December. Current revenues include collections through April. The remainder is collected as delinquent ad valorem taxes.
- ♦ Millage rate is currently 5.817, reduced from 5.917 in FY 2004.
- ♦ Revenues in FY 2005 are 11% (\$7,865,553) greater than revenues received in the prior year.

GENERAL FUND

Interest Including Profit on Investment

Department: Non-Departmental
Source: Approximately 53% of the County's surplus funds are invested with the State Board of Administration (SBA). The remaining 47% is invested in Certificates of Deposits and U.S. Agencies ranging in maturity from 1 to 5 years.

Contact: Jason Showe, Revenue Coordinator, Office of Budget



FY 2004 Actual Revenue	FY 2005 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$728,616	\$550,000	\$613,612	\$63,612	111.57%

- ♦ FY 2005 revenues reflect a 19% (\$119,691) increase over receipts in FY 2004.

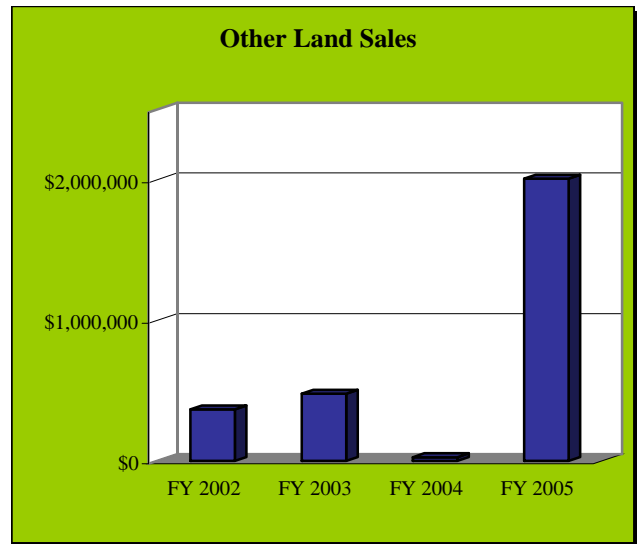


CHRISTOPHER C. FORD COMMERCE PARK FUND

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 2004	FY 2005	YTD	Difference	% of Budget
Actual Revenue	Total Budget	Actual	Budget vs. Actual	Received
\$562,280	\$450,000	\$2,007,910	\$1,557,910	446.20%

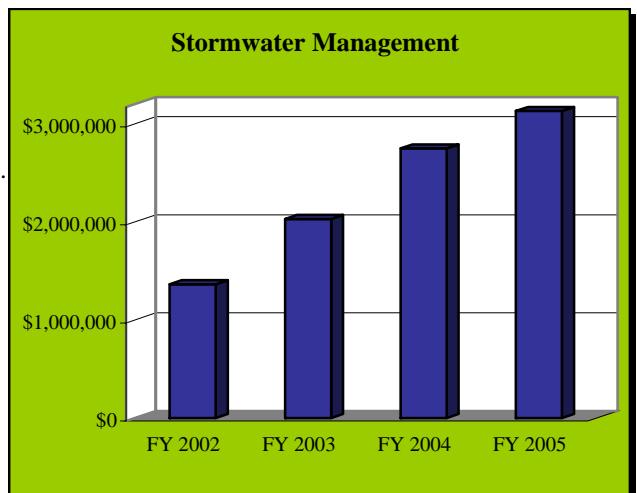
- ♦ Sales of land within the Commerce Park have exceeded budget estimates because of the high demand for industrial land.
- ♦ Economic Development has 148 acres under contract for sale for an estimated \$5.5 million. These 2 properties are expected to close within 6 months.

STORMWATER MANAGEMENT FUND

Stormwater Management

Department: Public Works
Source: Ad valorem taxes for stormwater improvements - millage rate is \$0.50 per \$1,000 of assessed taxable value.

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



FY 2004	FY 2005	YTD	Difference	% of Budget
Actual Revenue	Total Budget	Actual	Budget vs. Actual	Received
\$2,748,573	\$3,235,354	\$3,129,967	(\$105,387)	96.74%

- ♦ FY 2005 revenues reflect a 2% (\$381,314) increase over receipts in FY 2004.



COUNTY FIRE CONTROL FUND

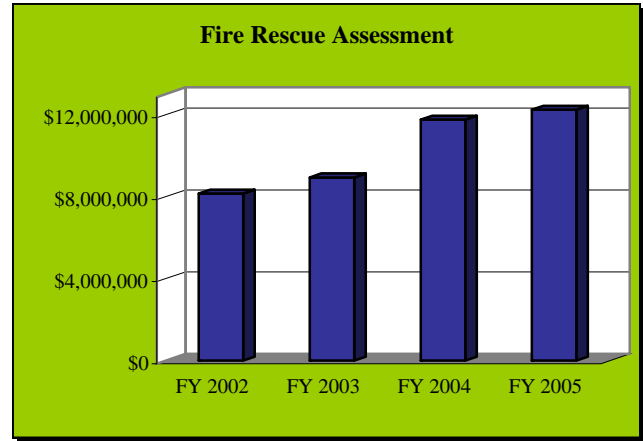
Fire Rescue Assessment

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: Gary Kaiser, Public Safety Director



FY 2004 Actual Revenue	FY 2005 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$11,964,485	\$12,050,000	\$12,250,558	\$200,558	101.66%

- ◆ 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.
- ◆ Current-year revenues show a 4% (\$495,446) increase over prior year receipts.

LANDFILL ENTERPRISE FUND

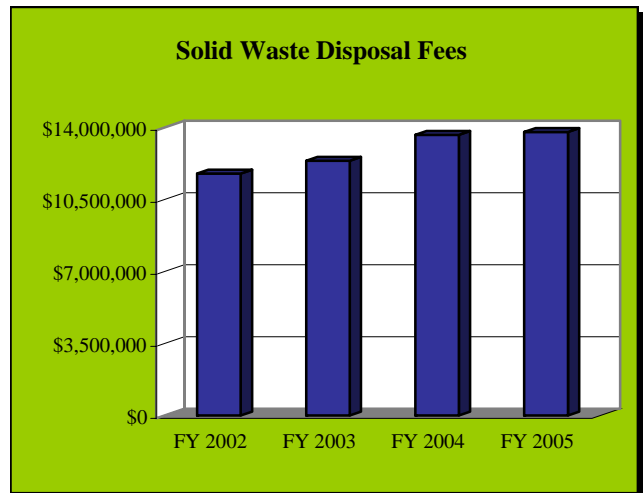
Solid Waste Disposal Fees

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 \$174.00 per residential household.

Legal: Chapter 21, Lake County Code and Chapter 197, Florida Statutes

Contact: Brenda Likely, Environmental Services



FY 2004 Actual Revenue	FY 2005 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$15,052,692	\$13,663,201	\$13,789,850	\$126,649	100.93%

- ◆ This revenue source includes both assessments collected on the tax bill and operating fees collected at the landfill.
- ◆ For the 2005 Budget, tipping fees were reduced from \$45 to \$40 per ton, and assessment fees were reduced from \$180.50 to \$174.00 per residential unit. Despite these fee decreases, revenues continue to slightly outpace revenue collections in the same time period last fiscal year.

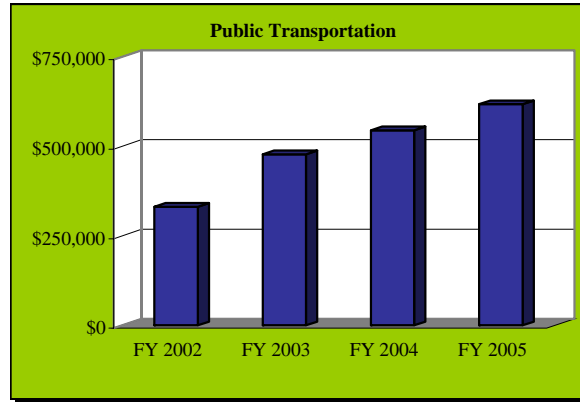


TRANSPORTATION DISADVANTAGED FUND

Public Transportation

Department: Community Services
 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 2004	FY 2005	YTD	Difference	% of Budget
<u>Actual Revenue</u>	<u>Total Budget</u>	<u>Actual</u>	<u>Budget vs. Actual</u>	<u>Received</u>
\$788,317	\$1,514,191	\$617,603	(\$896,588)	40.79%

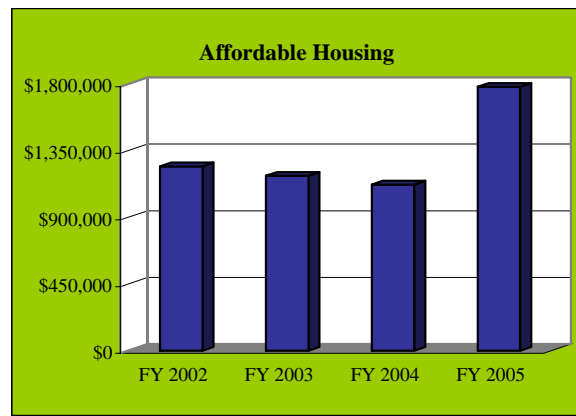
- ♦ The majority of this budget is based on State grant dollars allocated to Lake County. The County pays the Transit Provider for the number of trips provided to qualifying individuals. The County then requests reimbursement from the State. Payments arrive one to two months after the expenditures have been paid. We have only received payment through March, but expect to receive the entire FDOT budget estimate.
- ♦ 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.
- ♦ FY 2005 revenues are below 2004 collections by 12%, when comparing the same number of payments received. This is due to reduced expenditures in this fund and delays in repayment.

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 2004	FY 2005	YTD	Difference	% of Budget
<u>Actual Revenue</u>	<u>Total Budget</u>	<u>Actual</u>	<u>Budget vs. Actual</u>	<u>Received</u>
\$2,921,035	\$1,800,834	\$1,780,323	(\$20,511)	98.86%

- ♦ 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. An additional distribution is made in January if there is excess revenue in the Disaster Relief Fund.
- ♦ The budgeted revenue for FY 2005 was based on the projected allocation number provided by the State.
- ♦ Revenues attributable to the FY 2005 budget were included in the 2004 actual revenue.
- ♦ Revenues from the 2006 State Allocation will be received in July & August 2005.

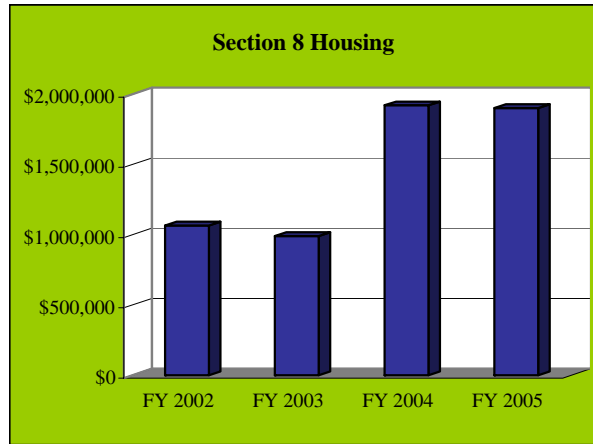


SECTION 8 (COUNTY) FUND

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 2004 Actual Revenue	FY 2005 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$1,614,834	\$3,684,498	\$1,901,627	(\$1,782,871)	51.61%

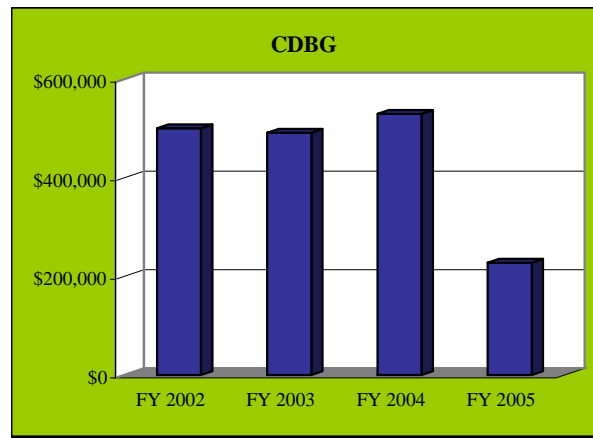
- ♦ The grant amount budgeted is based on estimates from the US Department of Housing and Urban Development. Actual amount received may not match this estimate. Projections for the remainder of the year are consistent with the budget estimate.
- ♦ Supplementing the new revenue forecasted in the 2005 budget, there is an additional \$232,256 in fund balance.

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 2004 Actual Revenue	FY 2005 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$920,172	\$1,268,455	\$227,633	(\$1,040,822)	17.95%

- ♦ 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 HUD to estimate the amount of revenue that will be distributed to counties. For FY 2005, Lake County was allocated \$1,097,383. In addition to this new revenue there also was \$171,072 in mid-year adjustments for 2005.
- ♦ Revenues are distributed on a cost-reimbursement basis, and usually arrive 2-3 months after expenses have been paid. Funds not drawn on the County's allocation in FY 2005 will be carried forward to FY 2006.
- ♦ While an estimate for the remainder of the year is difficult to project, current year expenses will be covered by current year revenues.

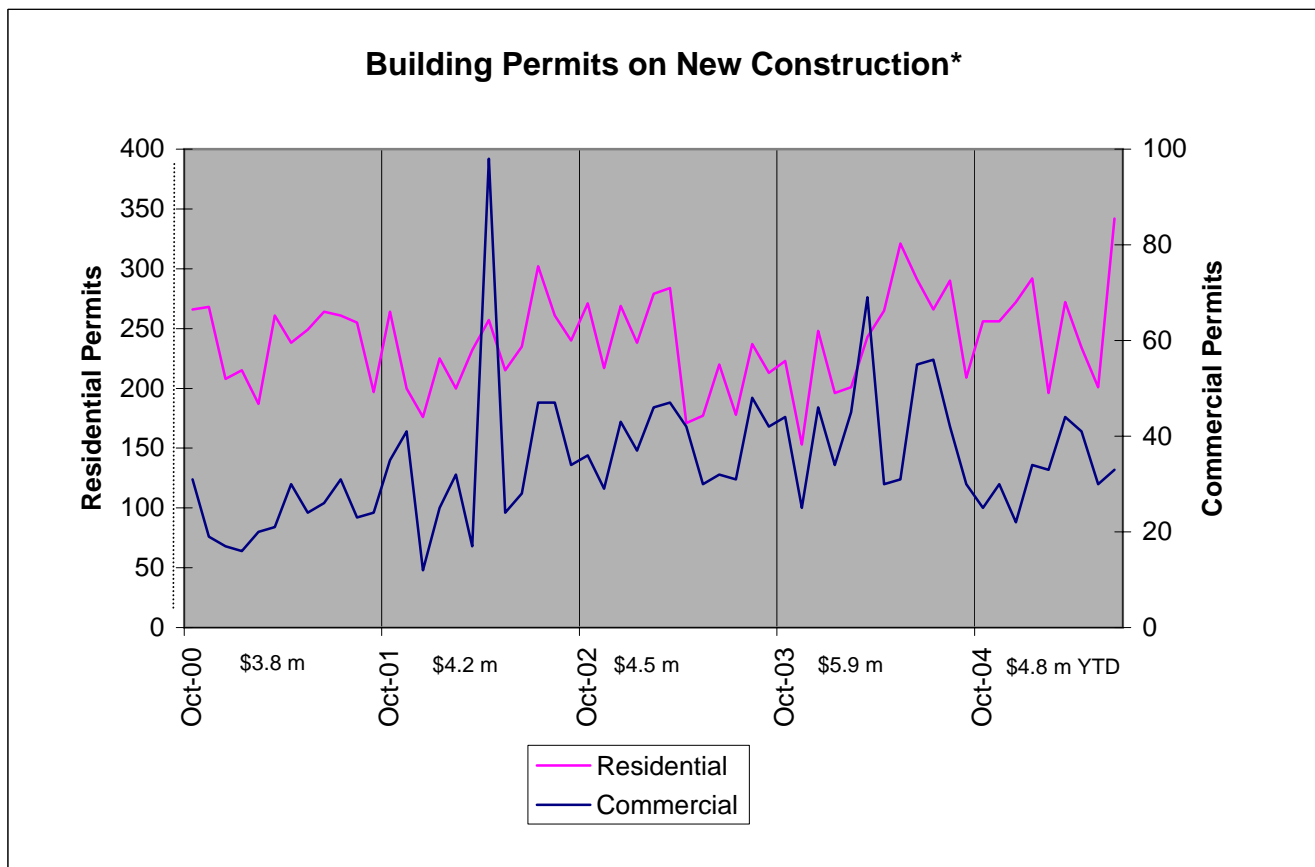


Building Permits

The chart below shows the number of building permits issued since FY 2002. In FY 2004, revenue from building permits totaled over \$5.9 million, which represents a 30.2% increase over revenues received in FY 2003. A corresponding increase can be seen in the number of residential, commercial, and miscellaneous permits issued in FY 2004: residential permits increased by 5.5%, commercial permits rose 9.5%, and miscellaneous permits increased by 7.5%.

Building Permits Issued Since FY 2002	Qtr 3 2002	Qtr 3 2003	Qtr 3 2004	Qtr 3 2005
Residential	2,004	2,126	2,141	2,321
Commercial	312	342	379	292
Total Permits on New Construction	2,316	2,468	2,520	2,613
Miscellaneous	5,610	6,191	6,264	8,022
Total Permits Issued	7,926	8,659	8,784	10,635
Total Revenue	\$ 2,155,276	\$ 2,133,246	\$ 2,798,880	\$ 4,829,893

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 85.1% of all permits issued on new construction.



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