



September 26, 2007

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, 2007, the Third Quarter of Fiscal Year 2007.

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 is the case when viewing the FY 07 revenues reliant on home construction. These revenues shown some retraction from FY 06 revenues based on the slowdown in this economic segment. 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 % of revenues collected compared to the budget. This also shows the growth and variance of collections compared to historical collections. |
| 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 budget and actual collections. |
| 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, along with the percent of the budget collected. |
| Reimbursable/ Grant Revenues | 14-15 | Revenues that are remitted after expenditures or grant funded are reviewed in this section. 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 budget and actual collections. |
| Building Permits | 16 | This section shows an analysis, by month, of building permits issued since 2003. |

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JENNIFER HILL
District 1

ELAINE RENICK
District 2

DEBBIE STIVENDER
District 3

LINDA STEWART
District 4

WELTON G. CADWELL
District 5

ANALYSIS

The revenues reflect 8-9 months of receipts. For purposes of evaluations, deviations are considered any revenue which is more than 10% from historical trends. The following summarizes the revenue sources that show significant deviations between actual and budgeted projections, based on year-to-date revenue collections:

General Fund

- ◆ *Current Planning:* Revenues for these services are down 44% (\$196,837) compared to the previous fiscal year. This is due to the downturn in the housing market.
- ◆ *Communication Services Tax:* Revenues for this tax are exceeding budgeted expectations by 7% (\$94,943).
- ◆ *State Revenue Sharing Proceeds:* Monthly payments are exceeding budgeted expectations by 14.4%.
- ◆ *Half-Cent Sales Tax:* Revenues from this State Sales Tax showed a decrease of 10% (\$841,957) over the prior year's receipts.
- ◆ *Interest on Investments:* These revenues are higher than the previous year's collections by 43% (\$1,221,000). This is due to the large fund balance in the general fund and strong investment performance.

Other Funds

- ◆ *Impact Fees:* Revenues for Library, Park, Road, and Fire impact fees have contracted based on the housing market. Please see each item for individual fund information.
- ◆ *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 7% lower than in the previous fiscal year.
- ◆ *Building Permits:* Building permit revenues in FY 2007 are 63% (\$1.6 Million) less than receipts in FY 2006. Please refer to page 16 for an analysis of building permits issued and the related revenue received.
- ◆ Other revenue sources such as Stormwater and State grant funds are presented in this report and predominantly performed as budgeted.

Respectfully submitted,



Cindy Hall
County Manager

Revenue Report Overview, FY 2007 Quarter 3 (Ending 6/30/07)

| Revenues Remitted Monthly | 2007 Budget | Received YTD | % Received | Historical YTD % | Status |
|---------------------------------|--------------|--------------|------------|------------------|-------------------------------------|
| Current Planning | \$908,100 | \$446,920 | 49.21% | 74.70% | Revenue Retracting - Housing Market |
| Probation | \$450,000 | \$395,856 | 87.97% | 67.17% | Exceeding Historical Collections |
| Commissions - Pay Telephones | \$350,000 | \$214,479 | 61.28% | 55.29% | Exceeding Historical Collections |
| Housing Federal Prisoners | \$900,000 | \$616,613 | 68.51% | 60.52% | Consistent Historical Collections |
| Communication Services Tax | \$1,700,000 | \$1,411,568 | 83.03% | 62.02% | Exceeding Historical Collections |
| State Revenue Sharing Proceeds | \$4,750,000 | \$3,702,173 | 77.94% | 58.62% | Exceeding Historical Collections |
| Half Cent Sales Tax | \$14,500,000 | \$8,746,141 | 60.32% | 64.72% | Consistent Historical Collections |
| Court Technology Fee | \$1,000,000 | \$735,474 | 73.55% | 72.00% | Consistent Historical Collections |
| Library Impact Fees | \$1,000,000 | \$387,850 | 38.79% | 74.52% | Revenue Retracting - Housing Market |
| Park Impact Fees | \$435,000 | \$163,722 | 37.64% | 77.08% | Revenue Retraction - Housing Market |
| Gas Tax - Local Option | \$5,450,000 | \$3,761,043 | 69.01% | 66.02% | Consistent Historical Collections |
| Gas Tax - Ninth Cent | \$1,500,000 | \$1,021,350 | 68.09% | 66.29% | Consistent Historical Collections |
| Gas Tax - Constitutional/County | \$4,611,500 | \$3,074,333 | 66.67% | 56.24% | Consistent Historical Collections |
| Road Impact Fees | \$11,780,000 | \$7,678,488 | 65.18% | 67.19% | Consistent Historical Collections |
| Tourism | \$2,079,000 | \$1,074,517 | 51.68% | 60.51% | Consistent Historical Collections |
| Infrastructure Sales Tax | \$11,500,000 | \$7,516,770 | 65.36% | 64.03% | Consistent Historical Collections |
| Building Permits | \$6,479,594 | \$2,557,980 | 39.48% | 75.14% | Revenue Retraction - Housing Market |
| Fire Services Impact Fees | \$1,200,000 | \$634,438 | 52.87% | 72.64% | Revenue Retraction - Housing Market |

| Revenues with Variable Remittance | 2007 Budget | Received YTD | % Received | Historical YTD % | Status |
|---|---------------|--------------|------------|------------------|-------------------------------------|
| Ad Valorem Taxes - Current* | \$103,073,566 | ##### | 98.00% | 99.63% | Consistent Historical Collections |
| Interest Including Profit on Investment | \$720,000 | \$2,779,896 | 386.10% | 71.27% | Exceeded Historical Growth |
| Other Land Sales | \$969,000 | \$0 | 0.00% | 72.71% | Revenues Not Received |
| Stormwater Management* | \$5,048,540 | \$4,999,249 | 99.02% | 99.62% | Consistent Historical Collections |
| Fire Rescue Assessment | \$16,726,287 | \$15,338,289 | 91.70% | 98.11% | Revenue Retracting - Housing Market |
| Solid Waste Disposal Fees | \$15,600,000 | \$13,881,117 | 88.98% | 91.16% | Consistent Historical Growth |

| Reimbursable Revenues | 2007 Budget | Received YTD | % Received | Historical YTD % | Status |
|-----------------------------------|-------------|--------------|------------|------------------|-----------------------------|
| Public Transportation | \$3,841,326 | \$1,281,199 | 33.35% | 89.25% | Grant Revenues Not Received |
| Affordable Housing | \$2,386,988 | \$0 | 0.00% | 49.29% | Grant Revenues Not Received |
| Section 8 Housing Grant | \$2,678,399 | \$1,974,364 | 73.71% | 82.61% | Consistent Grant Revenues |
| Community Development Block Grant | \$1,743,373 | \$719,253 | 41.26% | 45.44% | Grant Revenues Not Received |

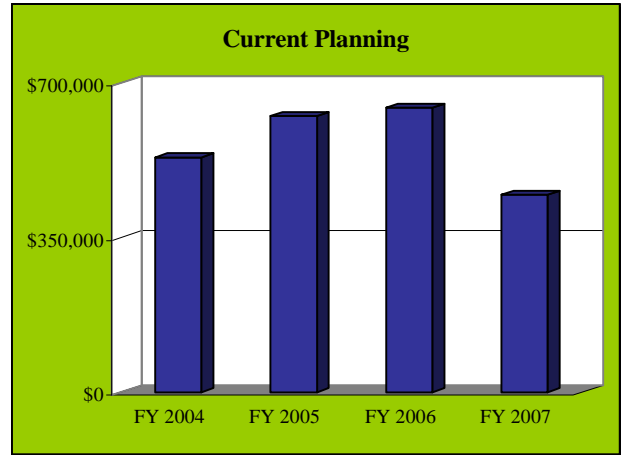
* - FY 07 Based on 95% collection of budget

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: Carol Stricklin, Director Growth Management



| <u>FY 2006</u> | <u>FY 2007</u> | <u># Months</u> | <u>Year to Date</u> | <u>Year to Date</u> | <u>Difference YTD</u> |
|----------------------|-----------------------|-----------------|---------------------|---------------------|--------------------------|
| <u>Total Revenue</u> | <u>Amended Budget</u> | <u>Received</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget vs. Actual</u> |
| \$807,080 | \$908,100 | 9 | \$681,075 | \$446,920 | (\$234,155) |

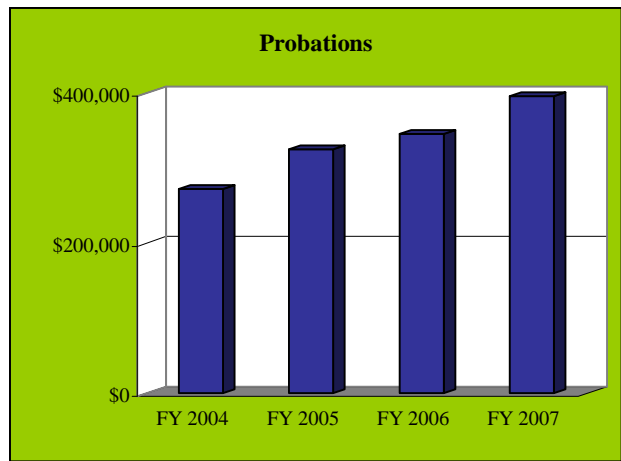
- ♦ There were no significant changes in the rates for these charges for planning services.
- ♦ All revenues reliant on housing sales and permits are lower than budgeted based on economic trends.
- ♦ FY 07 collections are 44% (\$196,837) less than the prior fiscal year collections of \$643,757 through 9 months.

GENERAL FUND

Probations

Department: Community Services
Source: Misdemeanor probation fines

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

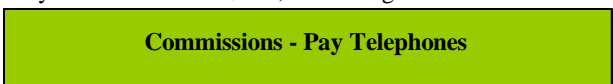


| <u>FY 2006</u> | <u>FY 2007</u> | <u># Months</u> | <u>Year to Date</u> | <u>Year to Date</u> | <u>Difference YTD</u> |
|----------------------|-----------------------|-----------------|---------------------|---------------------|--------------------------|
| <u>Total Revenue</u> | <u>Amended Budget</u> | <u>Received</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget vs. Actual</u> |
| \$506,648 | \$450,000 | 9 | \$337,500 | \$395,856 | \$58,356 |

- ♦ FY 07 collections are 13% (\$50,233) higher than the prior fiscal year collections of \$342,623 through 9 months.

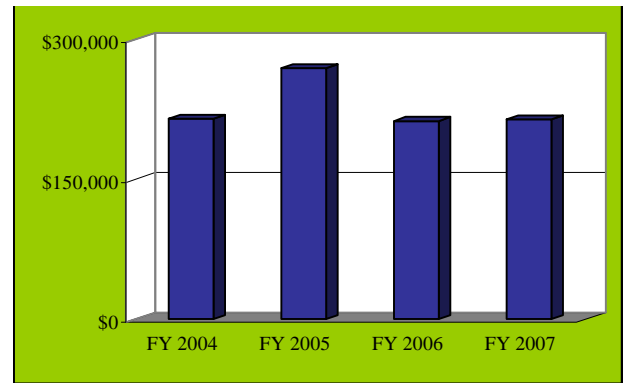
GENERAL FUND

Commissions - Pay Telephones



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

Legal: Contract with Sprint
Contact: Sheriff Gary Borders



| <u>FY 2006</u> | <u>FY 2007</u> | <u># Months</u> | <u>Year to Date</u> | <u>Year to Date</u> | <u>Difference YTD</u> |
|----------------------|-----------------------|-----------------|---------------------|---------------------|--------------------------|
| <u>Total Revenue</u> | <u>Amended Budget</u> | <u>Received</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget vs. Actual</u> |
| \$439,102 | \$350,000 | 7 | \$204,167 | \$214,479 | \$10,312 |

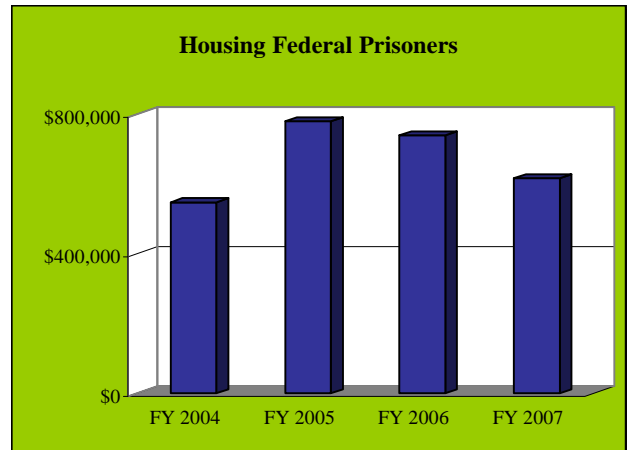
- ♦ FY 07 collections are 1% (\$1,593) higher than the prior fiscal year collections of \$212,886 through 7 months.

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: Sheriff Gary Borders



| <u>FY 2006</u> | <u>FY 2007</u> | <u># Months</u> | <u>Year to Date</u> | <u>Year to Date</u> | <u>Difference YTD</u> |
|----------------------|-----------------------|-----------------|---------------------|---------------------|--------------------------|
| <u>Total Revenue</u> | <u>Amended Budget</u> | <u>Received</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget vs. Actual</u> |
| \$1,366,982 | \$900,000 | 6 | \$450,000 | \$616,613 | \$166,613 |

- ♦ This revenue fluctuates depending on the number of federal prisoners housed.
- ♦ Average monthly receipts in FY 2006 were \$113,915. Revenues in the current year average \$102,768 per month.

GENERAL FUND

Communications Services Tax

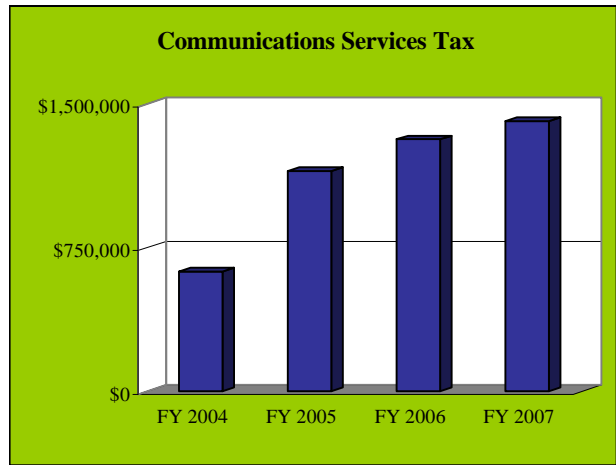
Department: Non-Departmental

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: Jo-Anne Drury, Strategic Financial Manager, Office of Budget



| FY 2006 Total Revenue | FY 2007 Amended Budget | # Months Received | Year to Date Budget | Year to Date Actual | Difference YTD Budget vs. Actual |
|--------------------------|---------------------------|----------------------|------------------------|------------------------|-------------------------------------|
| \$1,987,881 | \$1,700,000 | 8 | \$1,133,333 | \$1,411,568 | \$278,235 |

- Lake County's local Communications Services Tax rate is 1.94%.
- Average monthly receipts in FY 2006 were \$165,656. Revenues in the current year average \$176,446 per month.

GENERAL FUND

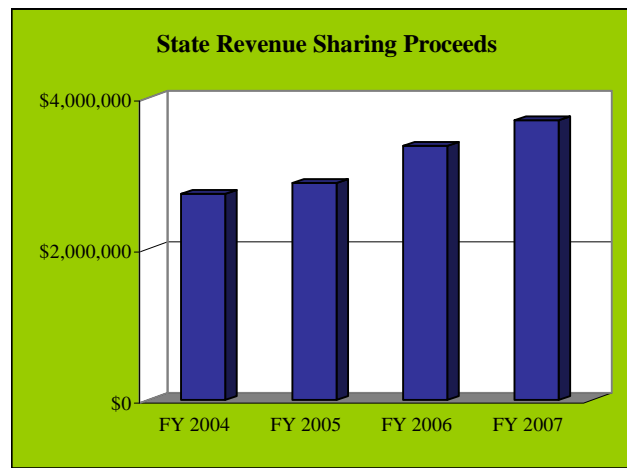
State Revenue Sharing Proceeds

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: Jo-Anne Drury, Strategic Financial Manager, Office of Budget



| FY 2006 Total Revenue | FY 2007 Amended Budget | # Months Received | Year to Date Budget | Year to Date Actual | Difference YTD Budget vs. Actual |
|--------------------------|---------------------------|----------------------|------------------------|------------------------|-------------------------------------|
| \$5,502,254 | \$4,750,000 | 8 | \$3,166,667 | \$3,702,173 | \$535,506 |

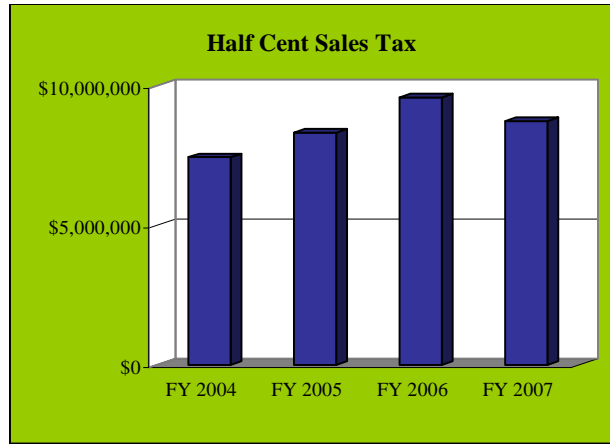
- Distributions are received from the State in 12 equal payments, beginning with the start of the State's fiscal year in July.
- Monthly amounts are \$462,834 which are 14.4% higher than anticipated when budget was prepared.

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: Jo-Anne Drury, Strategic Financial Manager, Office of Budget



| FY 2006 Total Revenue | FY 2007 Amended Budget | # Months Received | Year to Date Budget | Year to Date Actual | Difference YTD Budget vs. Actual |
|--------------------------|---------------------------|----------------------|------------------------|------------------------|-------------------------------------|
| \$14,014,256 | \$14,500,000 | 8 | \$9,666,667 | \$8,746,141 | (\$920,526) |

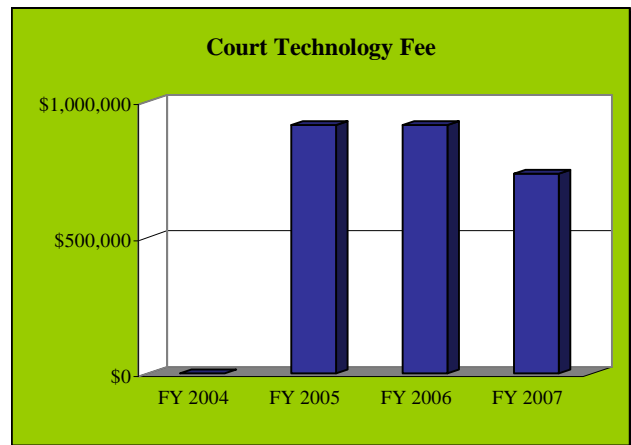
- Historically, revenues are slightly higher in the months of January through April.
- State sales tax receipts have fallen below budgeted expectations.
- FY 07 collections are 10% (\$841,957) less than the prior fiscal year collections of \$9,588,099 through 8 months.

GENERAL FUND

Court Technology Fee

Department: Non-Departmental
Source: Recording fees dedicated to fund Court technology.

Contact: Kevin McDonald, Clerk of the Court, Finance



| FY 2006 Total Revenue | FY 2007 Amended Budget | # Months Received | Year to Date Budget | Year to Date Actual | Difference YTD Budget vs. Actual |
|--------------------------|---------------------------|----------------------|------------------------|------------------------|-------------------------------------|
| \$1,343,524 | \$1,000,000 | 9 | \$750,000 | \$735,474 | (\$14,526) |

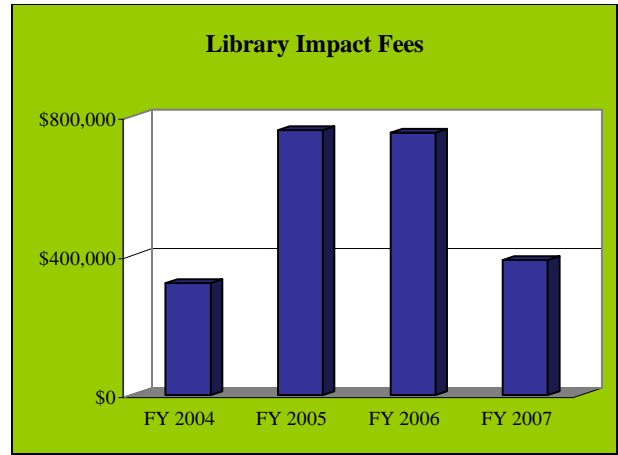
- This restricted revenue source was created in FY 2004 as a result of Article V revisions.
- FY 07 collections are 24% (\$179,854) less than the prior fiscal year collections of \$9,588,099 through 9 months.

LIBRARY IMPACT FEE TRUST FUND

Library Impact Fees

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

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



| <u>FY 2006</u> | <u>FY 2007</u> | <u># Months</u> | <u>Year to Date</u> | <u>Year to Date</u> | <u>Difference YTD</u> |
|----------------------|-----------------------|-----------------|---------------------|---------------------|--------------------------|
| <u>Total Revenue</u> | <u>Amended Budget</u> | <u>Received</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget vs. Actual</u> |
| \$960,104 | \$1,000,000 | 9 | \$750,000 | \$387,850 | (\$362,150) |

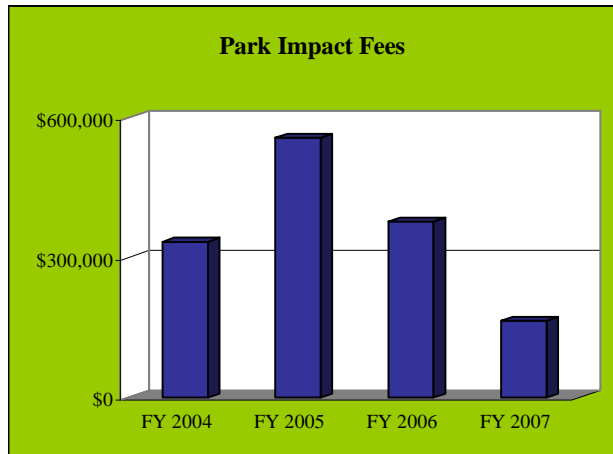
- ♦ The imposition of Library Impact Fees on new residential development became effective January 15, 2004.
- ♦ Average monthly receipts in FY 2006 were \$83,580. Revenues in the current year average \$43,094 per month.
- ♦ All revenues reliant on housing sales and permits are lower than budgeted based on economic trends.

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: Roberto Bonilla, Parks & Trails Director



| <u>FY 2006</u> | <u>FY 2007</u> | <u># Months</u> | <u>Year to Date</u> | <u>Year to Date</u> | <u>Difference YTD</u> |
|----------------------|-----------------------|-----------------|---------------------|---------------------|--------------------------|
| <u>Total Revenue</u> | <u>Amended Budget</u> | <u>Received</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget vs. Actual</u> |
| \$474,127 | \$435,000 | 9 | \$326,250 | \$163,722 | (\$162,528) |

- ♦ The imposition of Park Impact Fees on new residential development became effective January 15, 2004.
- ♦ Average monthly receipts in FY 2006 were \$39,510. Revenues in the current year average \$18,191 per month.
- ♦ All revenues reliant on housing sales and permits are lower than budgeted based on economic trends.

COUNTY TRANSPORTATION TRUST FUND

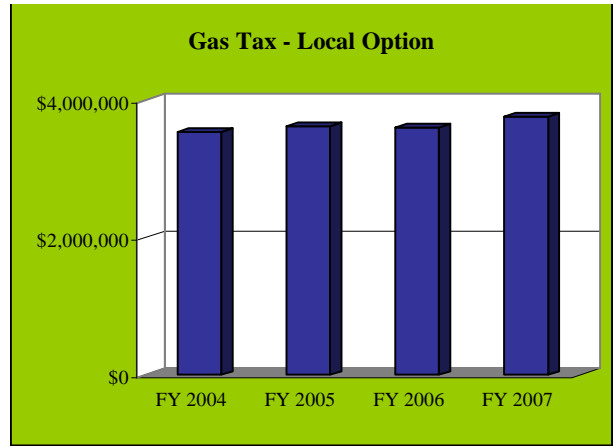
Gas Tax - Local Option

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: Jo-Anne Drury, Strategic Financial Manager, Office of Budget



| <u>FY 2006</u> | <u>FY 2007</u> | <u># Months</u> | <u>Year to Date</u> | <u>Year to Date</u> | <u>Difference YTD</u> |
|----------------------|-----------------------|-----------------|---------------------|---------------------|--------------------------|
| <u>Total Revenue</u> | <u>Amended Budget</u> | <u>Received</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget vs. Actual</u> |
| \$5,486,324 | \$5,450,000 | 8 | \$3,633,333 | \$3,761,043 | \$127,710 |

- FY 07 collections are 4% (\$160,686) higher than the prior fiscal year collections of \$3,600,357 through 8 months.
- FY 07 collections are 3.5% higher than budgeted expectations.

COUNTY TRANSPORTATION TRUST FUND

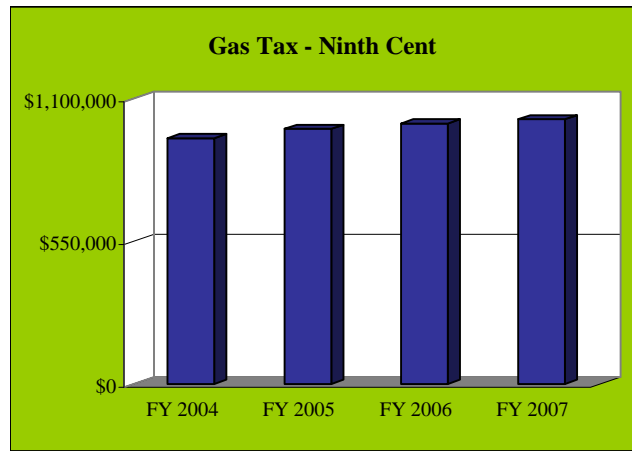
Gas Tax - Ninth Cent

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: Jo-Anne Drury, Strategic Financial Manager, Office of Budget



| <u>FY 2006</u> | <u>FY 2007</u> | <u># Months</u> | <u>Year to Date</u> | <u>Year to Date</u> | <u>Difference YTD</u> |
|----------------------|-----------------------|-----------------|---------------------|---------------------|--------------------------|
| <u>Total Revenue</u> | <u>Amended Budget</u> | <u>Received</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget vs. Actual</u> |
| \$1,505,141 | \$1,500,000 | 8 | \$1,000,000 | \$1,021,350 | \$21,350 |

- FY 07 collections are 2% (\$160,686) higher than the prior fiscal year collections of \$1,005,866 through 8 months.
- FY 07 collections are 2.1% higher than budgeted expectations.

COUNTY TRANSPORTATION TRUST FUND

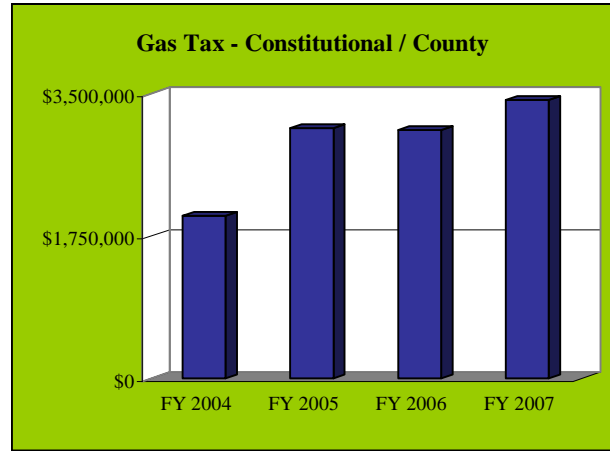
Gas Tax - Constitutional / County

Department: Public Works

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

Legal: Chapter 206.60, *Florida Statutes*

Contact: Jo-Anne Drury, Strategic Financial Manager, Office of Budget



| <u>FY 2006</u> | <u>FY 2007</u> | <u># Months</u> | <u>Year to Date</u> | <u>Year to Date</u> | <u>Difference YTD</u> |
|----------------------|-----------------------|-----------------|---------------------|---------------------|--------------------------|
| <u>Total Revenue</u> | <u>Amended Budget</u> | <u>Received</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget vs. Actual</u> |
| \$4,600,055 | \$4,611,500 | 8 | \$3,074,333 | \$3,427,107 | \$352,774 |

- FY 07 collections are 11% (\$372,746) higher than the prior fiscal year collections of \$3,427,107 through 8 months.
- FY 07 collections are 11.47% higher than budgeted expectations.

ROAD IMPACT FEES FUND

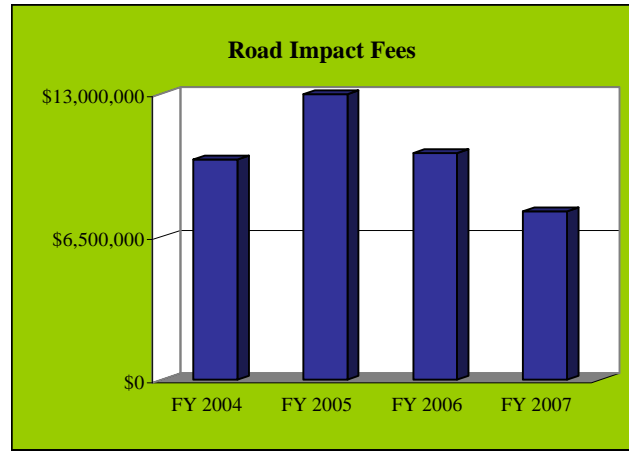
Road Impact Fees

Department: Public Works

Source: Fees imposed on new structures to ensure that new developments pay 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: Angi Thompson, Impact Fee Coordinator



| <u>FY 2006</u> | <u>FY 2007</u> | <u># Months</u> | <u>Year to Date</u> | <u>Year to Date</u> | <u>Difference YTD</u> |
|----------------------|-----------------------|-----------------|---------------------|---------------------|--------------------------|
| <u>Total Revenue</u> | <u>Amended Budget</u> | <u>Received</u> | <u>Budget</u> | <u>Actual</u> | <u>Budget vs. Actual</u> |
| \$14,122,518 | \$11,780,000 | 9 | \$8,835,000 | \$7,678,488 | (\$1,156,512) |

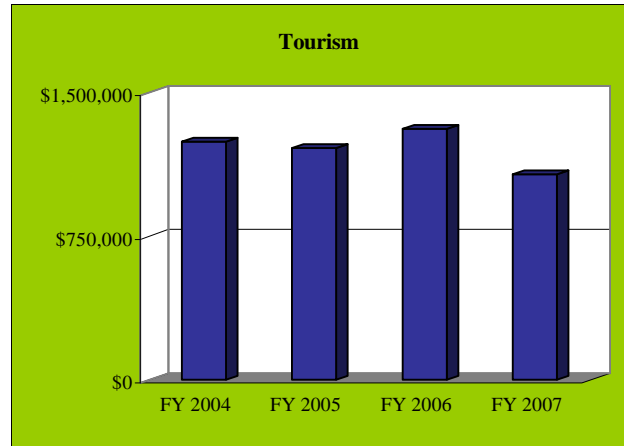
- Average monthly receipts in FY 2006 were \$1,176,876. Revenues in the current year averaged \$853,165 per month.
- FY 07 collections are 13.09% lower than budgeted expectations.
- All revenues reliant on housing sales and permits are lower than budgeted based on economic trends.

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 2006 Total Revenue | FY 2007 Amended Budget | # Months Received | Year to Date Budget | Year to Date Actual | Difference YTD Budget vs. Actual |
|--------------------------|---------------------------|----------------------|------------------------|------------------------|-------------------------------------|
| \$2,240,901 | \$2,079,000 | 6 | \$1,039,500 | \$1,074,517 | \$35,017 |

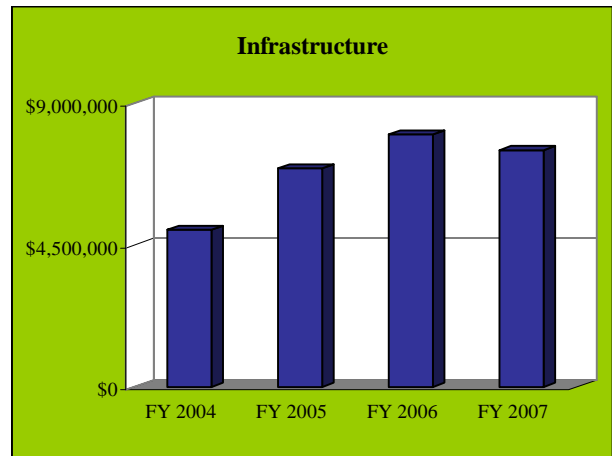
- Revenues are received one month in arrears, and are historically at their highest in the months of February through May.

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: Jo-Anne Drury, Strategic Financial Manager, Office of Budget



| FY 2006 Total Revenue | FY 2007 Amended Budget | # Months Received | Year to Date Budget | Year to Date Actual | Difference YTD Budget vs. Actual |
|--------------------------|---------------------------|----------------------|------------------------|------------------------|-------------------------------------|
| \$11,989,164 | \$11,500,000 | 8 | \$7,666,667 | \$7,516,770 | (\$149,897) |

- Revenues are remitted each month, and an additional check is received every quarter.
- Average monthly receipts in FY 2006 were \$999,09. Revenues in the current year average \$939,596 per month.
- FY 07 collections are 1.96% lower than budgeted expectations.

BUILDING SERVICES FUND

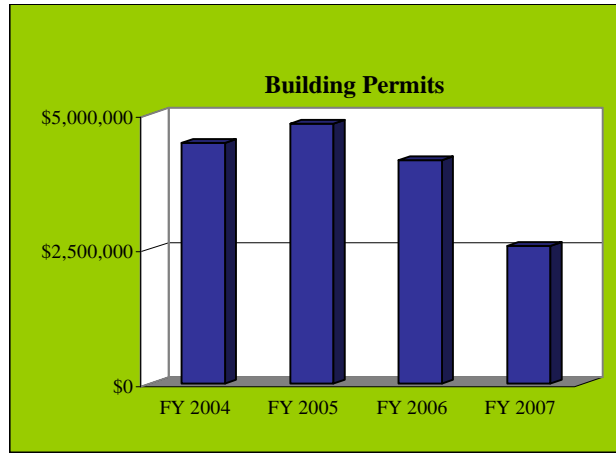
Building Permits

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 2006 Total Revenue | FY 2007 Amended Budget | # Months Received | Year to Date Budget | Year to Date Actual | Difference YTD Budget vs. Actual |
|--------------------------|---------------------------|----------------------|------------------------|------------------------|-------------------------------------|
| \$5,289,178 | \$6,479,594 | 9 | \$4,859,696 | \$2,557,980 | (\$2,301,716) |

- Please refer to page 16 for further analysis on building permits.
- Average monthly receipts in FY 2006 were \$440,764. Revenues in the current year average \$284,220 per month.
- FY 07 collections are 47.36% lower than budgeted expectations.

FIRE SERVICES IMPACT FEES TRUST FUND

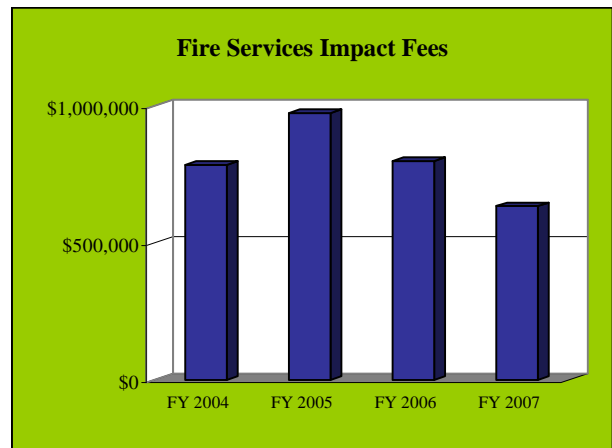
Fire Services Impact Fees

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: Angi Thompson, Impact Fee
Coordinator



| FY 2006 Total Revenue | FY 2007 Amended Budget | # Months Received | Year to Date Budget | Year to Date Actual | Difference YTD Budget vs. Actual |
|--------------------------|---------------------------|----------------------|------------------------|------------------------|-------------------------------------|
| \$978,607 | \$1,200,000 | 9 | \$900,000 | \$634,438 | (\$265,562) |

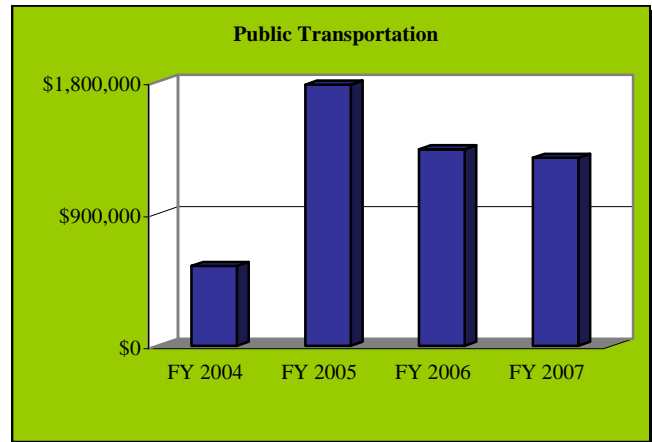
- The Board of County Commissioners increased this fee to \$287 (single family residential) from \$246, effective February 1, 2005. An increase to \$328 (single family residential) was effective January 15, 2006.
- Average monthly receipts in FY 2006 were \$81,550. Revenues in the current year average \$52,869 per month.
- FY 07 collections are 29.51% lower than budgeted expectations.
- All revenues reliant on housing sales and permits are lower than budgeted based on economic trends.

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 2006 | FY 2007 | YTD | Difference | % of Budget |
|---------------|----------------|-------------|-------------------|-------------|
| Total Revenue | Amended Budget | Actual | Budget vs. Actual | Received |
| \$1,977,450 | \$3,841,326 | \$1,281,199 | (\$2,560,127) | 33.35% |

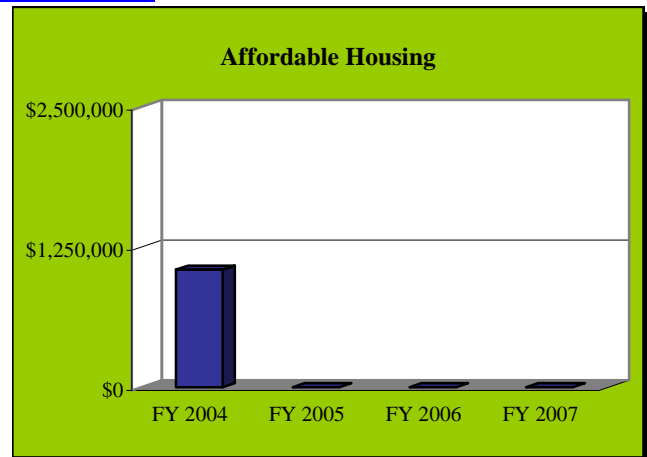
- The majority of this budget is based on State grant dollars allocated to Lake County. The County pays the Transit Provider for the number of trips provided to qualifying individuals. The County then requests reimbursement from the State. Payments arrive one to two months after the expenditures have 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. Expenses will be reimbursed as they are charged.

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: Liz Eginton, Housing and Community Development Director



| FY 2006 | FY 2007 | YTD | Difference | % of Budget |
|---------------|----------------|--------|-------------------|-------------|
| Total Revenue | Amended Budget | Actual | Budget vs. Actual | Received |
| \$2,441,416 | \$2,386,988 | \$0 | (\$2,386,988) | 0.00% |

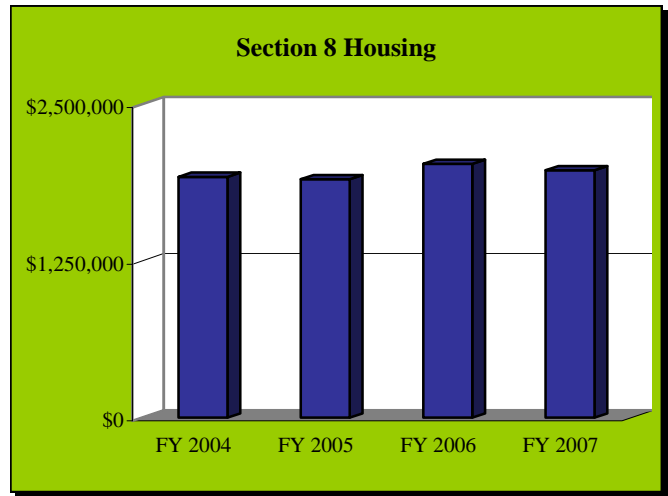
- Each year, the State estimates the projected allocation that will be made to each county for the State's fiscal year, which begins in July. An additional distribution is made in January if there is excess revenue in the Disaster Relief Fund.
- The budgeted revenue for FY 2007 was based on the projected allocation number provided by the State.
- Revenues from the State generally arrive in the 4th quarter.

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: Liz Eginton, Housing and Community Development Director



| FY 2006 | FY 2007 | YTD | Difference | % of Budget |
|---------------|----------------|-------------|-------------------|-------------|
| Total Revenue | Amended Budget | Actual | Budget vs. Actual | Received |
| \$2,691,725 | \$2,678,399 | \$1,974,364 | (\$704,035) | 73.71% |

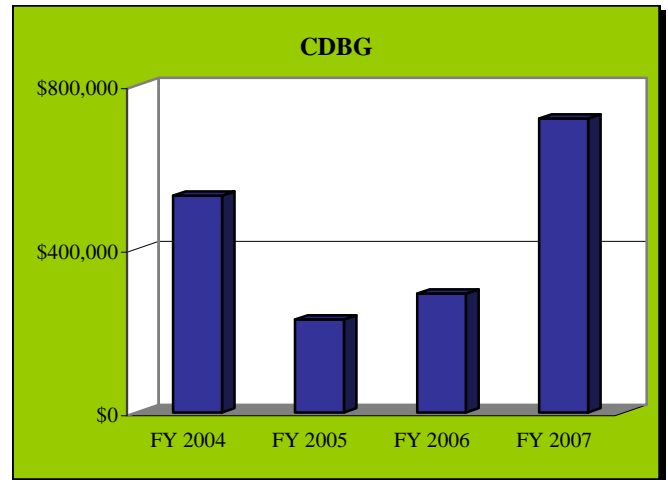
- ♦ The grant amount budgeted is based on estimates from the US Department of Housing and Urban Development.
- ♦ Revenues are consistent with 2006 collections.

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, Housing and Community Development Director



| FY 2006 | FY 2007 | YTD | Difference | % of Budget |
|---------------|----------------|-----------|-------------------|-------------|
| Total Revenue | Amended Budget | Actual | Budget vs. Actual | Received |
| \$727,709 | \$1,743,373 | \$719,253 | (\$1,024,120) | 41.26% |

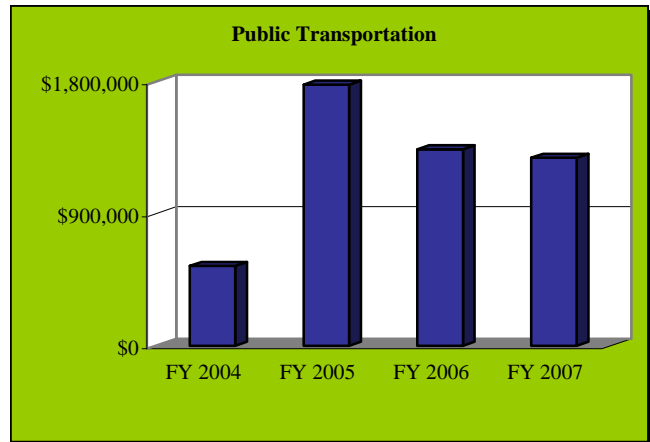
- ♦ This grant revenue is based on a five-year plan submitted to the U.S. Department of Housing and Urban Development. A one-year action plan is also developed each year, which is used by HUD to estimate the amount of revenue that will be distributed to counties. For FY 2007, Lake County was allocated \$988,033. An additional carryforward amount of \$755,340 was added from FY 06.
- ♦ 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 2007 will be carried forward to FY 2008.

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 2006 | FY 2007 | YTD | Difference | % of Budget |
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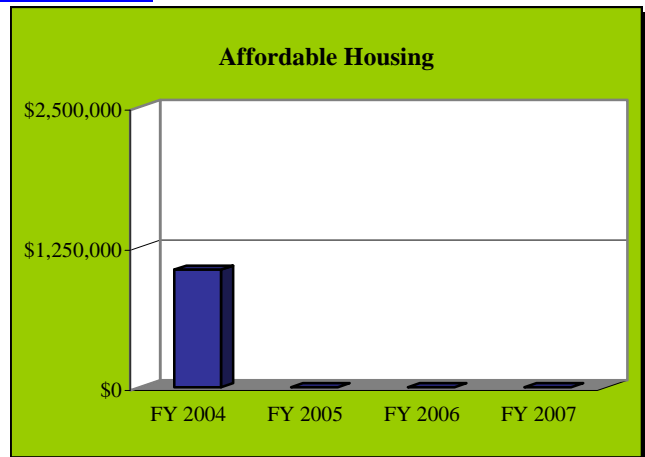
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Affordable Housing

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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: Liz Eginton, Housing and Community Development Director



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| Total Revenue | Amended Budget | Actual | Budget vs. Actual | Received |
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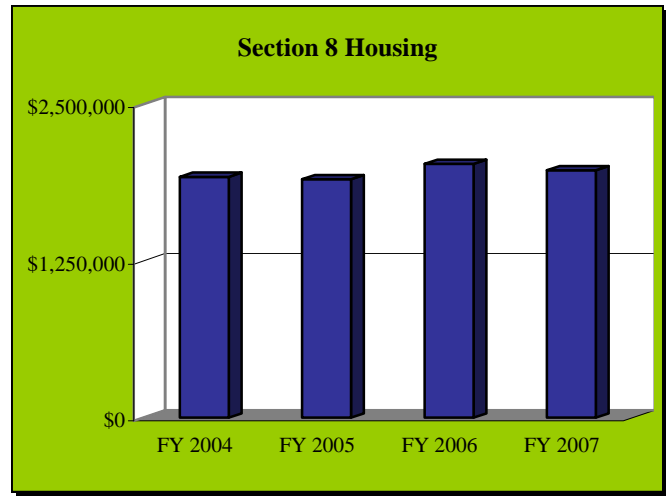
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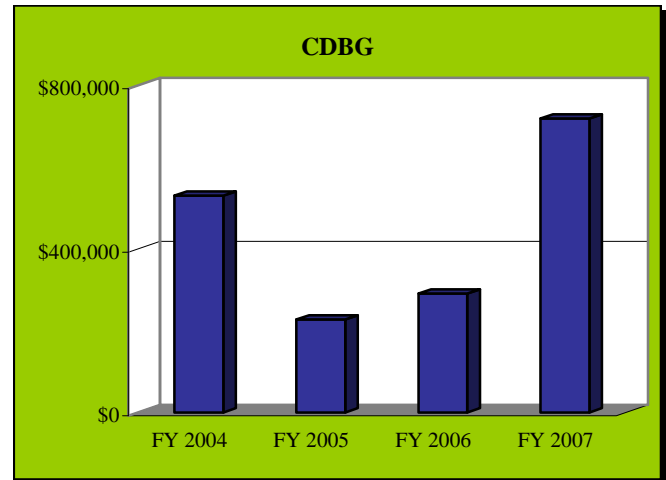
- ♦ The grant amount budgeted is based on estimates from the US Department of Housing and Urban Development.
- ♦ Revenues are consistent with 2006 collections.

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
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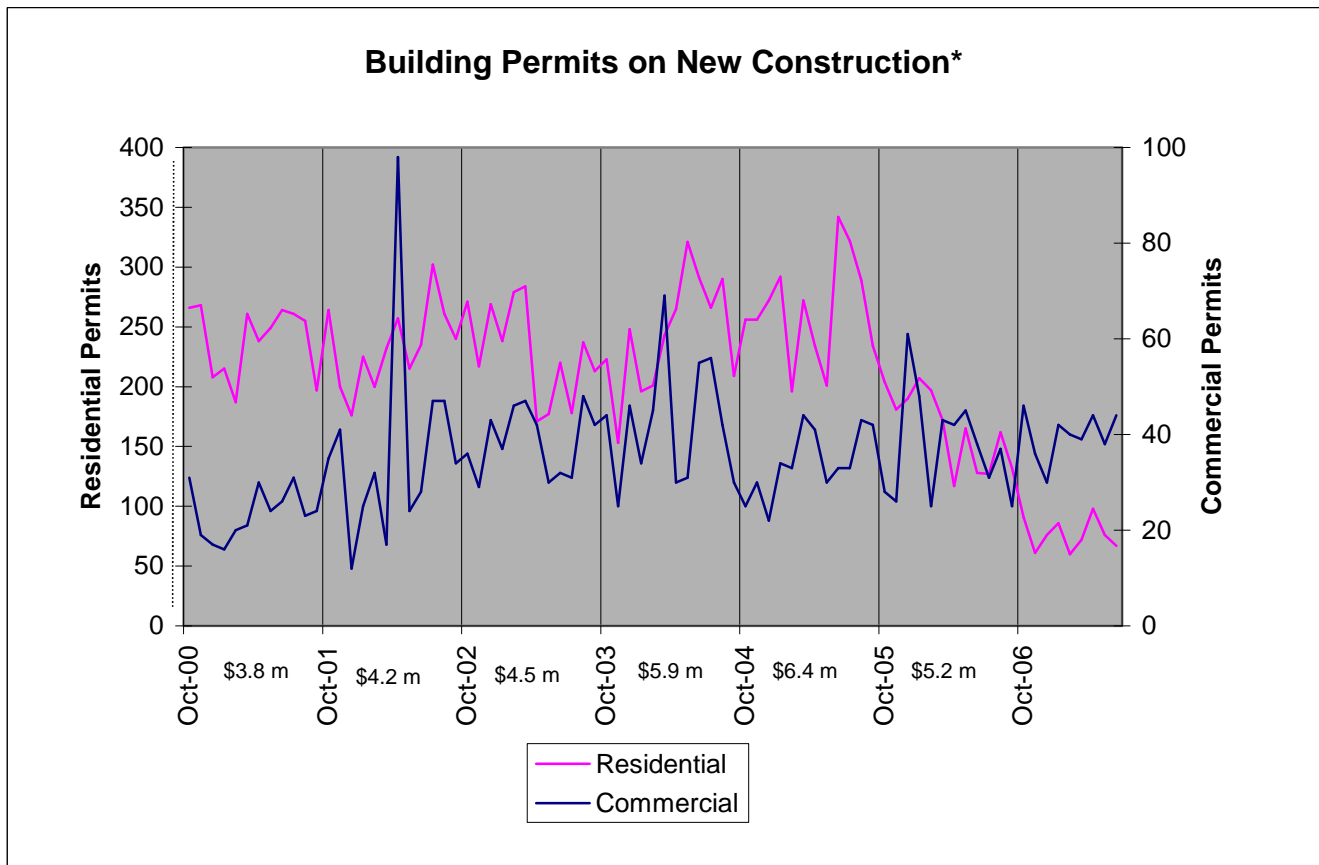
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- ♦ Revenues are distributed on a cost-reimbursement basis, and usually arrive 2-3 months after expenses have been paid. Funds not drawn on the County's allocation in FY 2007 will be carried forward to FY 2008.

Building Permits

The chart below shows the number of building permits issued since FY 2004. In FY 2005, revenue from building permits totaled over \$6.4 million, which represents a 6.9% increase over revenues received in FY 2004. In FY 2006, overall permit levels dropped. Residential permits dropped by 59.9% and miscellaneous permits fell by 55.6%. Commercial permits actually increased by 8.7%, while the overall revenues fell by 21.6%. FY 2007 building permit activity reflects additional contraction in the market.

| Building Permits Issued Since FY 2004 | Qtr 3 2004 | Qtr 3 2005 | Qtr 3 2006 | Qtr 3 2007 |
|---------------------------------------|---------------|---------------|---------------|---------------|
| Residential | 2,141 | 2,321 | 1,561 | 687 |
| Commercial | 379 | 292 | 356 | 359 |
| Total Permits on New Construction | 2,520 | 2,613 | 1,917 | 1,046 |
| Miscellaneous | 6,264 | 8,022 | 5,010 | 4,071 |
| Total Permits Issued | 8,784 | 10,635 | 6,927 | 5,117 |
| Total Revenue | \$ 4,475,007 | \$ 4,829,893 | \$ 4,157,874 | \$ 2,557,980 |

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 2006, these residential permits represent 76.1% of all permits issued on new construction.



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