



FY 2023 Recommended Budget Budget Question

Board Question #: 17

BUDGET QUESTION: Do we have a snap shot of job and business growth in the County over the last 10 years. Please provide revenue growth as well.

RESPONDING DEPARTMENT/OFFICE: Economic Development, Budget & Grants

RESPONSE: Economic Development provides Attachment 1 in response to the first part of the question. Budget & Grants provides Attachment 2 in response to the question pertaining to 10 years of revenue growth.

ESTIMATE OF STAFF TIME SPENT ON RESPONSE:

Year	Period	Labor Force	Employment	Unemployment	Unemployment rate	Growth/ Decline in Labor Force
2011	Annual	64,187	59,890	4,297	6.7%	
2012	Annual	64,049	60,219	3,830	6.0%	-138
2013	Annual	64,172	60,530	3,642	5.7%	123
2014	Annual	64,336	60,922	3,414	5.3%	164
2015	Annual	64,057	61,127	2,930	4.6%	-279
2016	Annual	65,027	62,413	2,614	4.0%	970
2017	Annual	65,712	63,282	2,430	3.7%	685
2018	Annual	66,458	64,449	2,009	3.0%	746
2019	Annual	68,615	66,700	1,915	2.8%	2157
2020	Annual	67,201	63,166	4,035	6.0%	-1,414
2021	Dec	66,168 (P)	64,428 (P)	1,740 (P)	2.6% (P)	-1,033
P : Preliminary						

Source: Bureau of Labor Statistics

	Actual General Fund (GF) Revenue										Budgeted GF Revenue	
	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
General Fund												
Revenue:												
Property Taxes	\$145,533,200	\$146,393,586	\$150,750,977	\$155,425,369	\$160,136,405	\$165,784,488	\$170,465,838	\$176,416,351	\$184,127,074	\$189,131,946	\$192,708,766	\$200,689,112
Other Local Taxes	\$35,881,258	\$36,946,307	\$37,517,662	\$39,366,645	\$40,751,826	\$42,563,067	\$43,586,149	\$44,897,092	\$47,496,021	\$53,332,192	\$52,289,000	\$60,157,500
Licenses & Permits	\$289,930	\$309,258	\$246,380	\$272,506	\$389,490	\$315,939	\$377,411	\$383,400	\$271,722	\$256,638	\$218,200	\$228,200
Charges for Services	\$2,038,729	\$3,042,520	\$3,884,571	\$4,323,173	\$4,134,175	\$4,367,390	\$4,731,006	\$5,084,416	\$4,318,284	\$4,963,657	\$4,892,154	\$5,076,034
Other Local Revenue	\$5,225,137	\$3,649,812	\$3,963,221	\$4,972,575	\$5,112,859	\$4,562,932	\$5,319,735	\$7,993,697	\$7,634,112	\$4,704,972	\$5,881,770	\$5,078,754
State Revenue	\$35,248,421	\$34,081,168	\$35,883,968	\$35,953,725	\$37,595,953	\$37,724,735	\$41,311,466	\$42,587,956	\$41,840,024	\$42,071,951	\$43,479,230	\$44,050,043
Federal Revenue	<u>\$527,219</u>	<u>\$278,602</u>	<u>\$412,811</u>	<u>\$852,984</u>	<u>\$1,127,234</u>	<u>\$824,264</u>	<u>\$907,826</u>	<u>\$1,356,771</u>	<u>\$10,774,006</u>	<u>\$15,084,696</u>	<u>\$565,831</u>	<u>\$3,365,101</u>
Subtotal Revenue	\$224,743,894	\$224,701,253	\$232,659,590	\$241,166,977	\$249,247,942	\$256,142,815	\$266,699,431	\$278,719,683	\$296,461,243	\$309,546,052	\$300,034,951	\$318,644,744
Transfers In	\$3,274,675	\$3,448,557	\$3,461,347	\$3,948,053	\$3,465,483	\$4,558,383	\$3,323,656	\$4,047,055	\$11,917,658	\$5,085,229	\$3,468,489	\$3,792,858
Use of Fund Balance (FB)	<u>-\$7,647,932</u>	<u>\$7,405,585</u>	<u>-\$1,626,870</u>	<u>-\$10,576,588</u>	<u>-\$6,239,258</u>	<u>-\$3,540,847</u>	<u>-\$10,045,268</u>	<u>-\$8,376,126</u>	<u>-\$24,899,829</u>	<u>-\$13,808,074</u>	<u>\$5,806,044</u>	<u>\$17,721,374</u>
Total Revenue	\$220,370,637	\$235,555,395	\$234,494,067	\$234,538,442	\$246,474,167	\$257,160,351	\$259,977,819	\$274,390,612	\$283,479,072	\$300,823,207	\$309,309,484	\$340,158,976
Yr to yr \$ growth - including transfer in and use of FB		\$15,184,758	-\$1,061,328	\$44,375	\$11,935,725	\$10,686,184	\$2,817,468	\$14,412,793	\$9,088,460	\$17,344,135	\$8,486,277	\$30,849,492
Yr to yr \$ growth - excluding transfer in and use of FB		-\$42,641	\$7,958,337	\$8,507,387	\$8,080,965	\$6,894,873	\$10,556,616	\$12,020,252	\$17,741,560	\$13,084,809	-\$9,511,101	\$18,609,793

Average Annual Growth Comparison

10-Yr average annual % (including transfers in and use of fund balance)	3.5%
10-Yr average annual \$ (including transfers in and use of fund balance)	\$8,939,174
10-Yr average annual % (revenue subtotal only; excludes transfers in and use of fund balance)	3.6%
10-Yr average annual \$ (revenue subtotal only; excludes transfers in and use of fund balance)	\$9,422,462