

Office of the County Executive

Alan McCarthy
County Executive

Alfred C. Wein, Jr.
Director of Administration

Office: 410.996.5202
Fax: 410.996.1014



Department of Finance

Winston L. Robinson, Director
410.996.5385

Front Desk & Payments
410.996.5385

County Information
410.996.5200
410.658.4041

CECIL COUNTY MARYLAND GOVERNMENT

Department of Finance
200 Chesapeake Boulevard, Suite 1100, Elkton, MD 21921

From: Lisa A. Saxton, Acting Director of Finance
Rebecca L. Anderson, Budget Manager

To: Alan McCarthy, County Executive
Alfred C. Wein, Jr., Director of Administration
Cecil County Council Members

Date: February 5, 2018

Re: FY2018 Second Quarter Fiscal Projections

The Department of Finance is pleased to present its FY2018 Second Quarter Fiscal Projection. This projection includes by necessity certain broad assumptions in addition to detailed reviews of various areas. As the fiscal year is halfway completed, the Second Quarter Fiscal Projections assume that revenues primarily will agree to the budget projection and expenditures will be made at or close to budgeted amounts. Where we have obtained new information or see a change in patterns, we have considered that information in our projection. The schedules have attached notes that indicate significant assumptions. A cautionary note that projections are just that and actual results will vary based on the economy and operational challenges.

2018 General Fund – Comparison to Budget

Overall, the second quarter projection finds the County's General Fund expecting a favorable variance from budget of \$1,691,546.

Revenue projections reflect the actual receipts received through December versus estimates at the time of budget formation. The projected net of all revenue streams is \$646,321 greater than budget. Real and personal property taxes are expected to be \$377,651 greater than budget reflecting increased taxable real property assessments versus the state's (SDAT's) original estimate. The projection of other governmental revenues has been increased by \$87,582; reflecting the receipt of proceeds from small unbudgeted revenues from the State. We continue to monitor the income tax distributions from the State, with February's distribution being a key indicator of possible wage growth. It is important to remember that the income tax revenue stream is on a calendar year basis and therefore the rate increase passed for FY2018 will in the third quarter begin to be a factor in the calculations of the County's distributions.

Projected expenditures as usual are expected to approach but not equal the budget. A total of \$1,045,225 less than budget is projected to be spent. The year-to-date expenditure patterns have not been impacted by any significant unfavorable occurrences that would have an impact on the annual expenditures. Although Emergency Services reflects savings beyond budgeted attrition, the likelihood of sustaining such a variance continues to be dependent on the ability to hire and retain staff, as well the use of overtime. The opposite is continuing to hold true for Law Enforcement; as they are seeing lower attrition rates than expected, but again the uncertainty of the workforce and the corresponding benefits can change daily. The largest contributing factor impacting projected expenditures being less than budget, is the savings in personnel based on the County's struggle to hire and retain staff.

Enterprise Funds

The Landfill Fund is projecting a \$23,284 decrease in operating revenues compared to budget and \$62,372 lower in expenditures. If this continues, the fund Change in Net Position will be \$778,643 to the positive and will result in an increase in fund balance of \$1,631,534 compared to a budgeted increase in fund balance of \$886,092. The fund is still being adversely effected by the downward turn in the recyclables market and the County is continuing to pay for the transportation, processing and sale of our single stream recyclables. The downward trend is primarily due to tightening export markets, particularly in China and will not reverse itself in the near term. The Landfill staff will continue to monitor the budgetary effect of the changes in the recyclables market.

The Landfill Fund is continuing to benefit from the long term investment strategy of the reserve funds set aside for Closure/Post Closure of the Landfill. The investment funds recognized investment gains of \$501,706 for the Second Quarter of FY2018. Due to the long term nature of the investments, it is expected that recognition of gains and losses will be dependent on the market conditions at quarter end.

The Wastewater Fund is currently projected to end FY2018 with a net operating gain of \$218,294 when compared to budget. However, the small gain will continue to do little to make up for the budgeted loss of \$1,025,387 which results in a projected operating losses of \$807,092 for the year. The pending revenue for capital contributions towards wastewater infrastructure projects will only be realized if the project begins construction in FY2018. Therefore the increases in ending net position of \$5,552,267 is solely based on the timing of the construction and reimbursement of expenditures through grants and developers contributions. The County's policy change to allow the payment of connection charges at the time of occupancy makes the calculation of when to expect payment of the connection fees difficult and therefore is currently projected at the amount actually received in FY2017 prior to year-end adjustments. The County is continuing its efforts to complete a wastewater rate study prior to the release of the FY 2019 Budget to address the operating revenue deficiencies that are unable to cover the costs of operations, while new wastewater infrastructure projects are approved and in development to allow for growth of the system.

General Fund – Comparison to Prior Year

Revenues compared to the same period last year are up \$8,456,909. The majority of the increase is made up of \$5,670,314 of real property tax mainly due to the increase in rate from .9914 to 1.0414. The increase in rate on personal property results in an increase of \$703,221 when compared to FY2017. Recordation is up by \$2,195,404 due to continued commercial property sales in the area near and in the Principio Business Park.

Expenditures increased by \$2,454,061 compared to FY2017, largely due to the increased allocations to the County's component units (Cecil County Public Schools, Cecil College) and the timing of payments to the Cecil County Health Department.

Enterprise Funds – Comparison to Prior Year

The Landfill Fund year-to-date operating revenues are up \$367,551 compared to last year and operating expenditures are up by \$286,143. The most notable increases in expenditures are due to increased personnel costs and increased depreciation.

The Wastewater Fund year-to-date-operating revenues are up by \$146,939 compared to last year while operating expenditures are down by \$248,929. Revenues are variable and reflect the increase in the rate for FY2018 and are expected to remain close to budget while expenditures reflect higher personnel and supply costs.

Attached Schedules

Attached are the following schedules:

- FY2018 Second Quarter Projection vs Revised Budget
 - General Fund
 - Landfill Fund
 - Wastewater Fund
- FY2018 Second Quarter Projection Significant Assumptions
- Income Tax Collections Schedule
- Hollywood Casino – Perryville Revenues

Cecil County MD
General Fund
Revenues & Expenditures by Major Department
as of Six Months Through 12/31/17
See Note (a) as to limitations
(Unaudited)

	Current Year vs Prior Year Actual			Current Year Budget vs Projection		
	FY 2017	FY 2018	Favorable / (Unfavorable)	FY 2018	FY 2018	Favorable / (Unfavorable)
	Actual thru Dec	Actual thru Dec	thru Dec 2017 vs 2016	Rev Budget Fiscal Year	Projected thru June 30	thru June 30 Annual Budget
Revenues						
Real Property Tax	92,599,902.43	98,270,216.07	5,670,313.64	98,665,519.00	98,917,111.39	251,592.39
Personal Property Tax	9,365,598.50	10,068,819.89	703,221.39	10,004,161.00	10,130,220.62	126,059.62
Payment in Lieu of Tax	3,698,612.32	3,696,652.09	(1,960.23)	3,704,138.00	3,704,138.00	-
Interest & Penalties	89,486.67	112,673.57	23,186.90	671,797.00	671,836.80	39.80
Income Tax	16,807,843.33	15,911,616.09	(896,227.24)	60,363,860.00	60,363,860.00	-
License & Permits	669,388.73	513,959.35	(155,429.38)	2,151,197.00	2,146,174.00	(5,023.00)
State Grants	503,359.62	488,792.69	(14,566.93)	1,383,907.00	1,416,928.00	33,021.00
Other Intergovernmental	425,143.58	364,251.12	(60,892.46)	1,184,495.00	1,272,076.80	87,581.80
Charges for Services	1,477,510.44	2,583,203.98	1,105,693.54	3,703,208.00	3,817,439.53	114,231.53
Recordation	2,390,600.57	4,586,004.04	2,195,403.47	5,300,000.00	5,300,000.00	-
Investment Earnings	101,108.29	237,159.57	136,051.28	505,570.00	527,182.99	21,612.99
Contributions & Other	406,477.06	158,592.33	(247,884.73)	307,498.23	324,703.22	17,204.99
Transfers	-	-	-	1,834,821.00	1,834,821.00	-
Total Revenues	128,535,031.54	136,991,940.79	8,456,909.25	189,780,171.23	190,426,492.35	646,321.12
Expenditures						
COUNTY EXECUTIVE	90,155.14	96,102.97	(5,947.83)	215,198.00	214,329.37	868.63
COUNTY COUNCIL	152,700.80	158,632.41	(5,931.61)	400,470.00	389,989.00	10,481.00
ADMINISTRATOR	160,726.61	176,952.61	(16,226.00)	423,133.00	368,020.18	55,112.82
HUMAN RESOURCES	703,232.22	740,155.40	(36,923.18)	1,208,707.00	1,183,226.30	25,480.70
CIRCUIT COURT	922,647.94	954,337.55	(31,689.61)	2,183,792.00	2,170,502.33	13,289.67
STATE'S ATTORNEY'S OFFICE	998,399.73	960,507.02	37,892.71	2,404,111.00	2,279,664.51	124,446.49
ORPHAN'S COURT	19,612.38	22,224.90	(2,612.52)	43,374.00	41,942.72	1,431.28
BOARD OF ELECTIONS	367,008.09	216,228.51	150,779.58	813,999.00	780,657.30	33,341.70
FINANCE	1,245,395.28	1,229,384.20	16,011.08	2,775,173.00	2,692,529.98	82,643.02
LIQUOR BOARD	93,767.14	82,751.62	11,015.52	194,499.00	194,186.71	312.29
LAND USE & DEVELOPMENT SERVICES	890,032.68	1,028,476.01	(138,443.33)	2,437,996.00	2,437,558.26	437.74
MAINTENANCE	1,718,577.88	1,758,351.85	(39,773.97)	4,192,509.00	4,094,025.15	98,483.85
LEGAL SERVICES	83,328.96	117,226.44	(33,897.48)	234,069.00	233,791.47	277.53
LAW ENFORCEMENT	10,076,181.10	10,342,436.82	(266,255.72)	22,424,155.00	22,570,731.61	(146,576.61)
EMERGENCY SERVICES	6,836,680.09	6,962,290.74	(125,610.65)	13,152,874.00	12,858,085.71	294,788.29
ANIMAL CONTROL	267,077.01	324,036.11	(56,959.10)	702,740.00	698,289.37	4,450.63
PUBLIC WORKS	4,666,806.46	4,692,362.48	(25,556.02)	11,205,925.00	10,941,432.20	264,492.80
PUBLIC HEALTH	1,040,744.00	1,896,278.39	(855,534.39)	3,376,499.00	3,368,401.00	8,098.00
MD SCHOOL BLIND/ADULT DAYCARE	7,864.00	8,074.00	(210.00)	55,742.00	55,742.00	-
SOCIAL SERVICES	500,110.98	532,400.11	(32,289.13)	1,434,690.00	1,332,301.20	102,388.80
BOARD OF EDUCATION	40,707,178.28	41,416,647.78	(709,469.50)	82,972,441.00	82,972,441.00	-
CECIL COLLEGE	6,396,764.00	6,929,517.34	(532,753.34)	10,954,552.00	10,954,552.00	-
NON-PROFIT AGENCIES	88,447.00	-	88,447.00	-	-	-
PARKS & RECREATION	429,364.30	473,353.12	(43,988.82)	1,021,798.00	1,009,122.31	12,675.69
LIBRARIES	2,541,336.00	2,721,109.00	(179,773.00)	5,442,217.00	5,442,217.00	-
AGRICULTURE	299,863.94	415,485.75	(115,621.81)	637,349.00	620,518.27	16,830.73
ECONOMIC DEVELOPMENT	404,217.47	401,495.53	2,721.94	1,141,424.00	1,099,953.79	41,470.21
JUDGEMENT & LOSSES	-	8,806.08	(8,806.08)	10,000.00	10,000.00	-
GRANTS TO MUNICIPALITIES	674,408.98	684,576.70	(10,167.72)	684,577.00	684,577.00	-
DEBT SERVICE - PRINCIPAL	7,704,977.28	7,394,670.33	310,306.95	9,803,069.00	9,803,069.00	-
DEBT SERVICE - INTEREST	2,902,627.56	2,699,446.25	203,181.31	5,248,236.00	5,248,236.00	-
OPERATING TRANSFER	595.00	571.00	24.00	1,984,853.23	1,984,853.23	-
Total Expenditures	92,990,828.30	95,444,889.02	(2,454,060.72)	189,780,171.23	188,734,945.99	1,045,225.24
Revenues over Expenditures	35,544,203.24	41,547,051.77	6,002,848.53	-	1,691,546.36	1,691,546.36

(a)

Notes:

- (a) December includes pro-rata estimates and accrual calculations which may be revised after 2018 Yearend Adjustments.
- (b) For FY 2018 Budget, the difference between revenue over expenditures is equal to the budgeted use of Fund Balance.
- (c) Budget numbers are presented as full year budget.

Cecil County MD
General Fund
Revenues & Expenditures by Category
as of Six Months Through 12/31/17

See Note (a) as to limitations
(Unaudited)

	Current Year vs Prior Year Actual			Current Year Budget vs Projection		
	FY 2017 Actual thru Dec	FY 2018 Actual thru Dec	Favorable / (Unfavorable) thru Dec 2017 vs 2016	FY 2018 Rev Budget Fiscal Year	FY 2018 Projected thru June 30	Favorable / (Unfavorable) thru June 30 Annual Budget
Revenues						
Real Property Tax	92,599,902.43	98,270,216.07	5,670,313.64	98,665,519.00	98,917,111.39	251,592.39
Personal Property Tax	9,365,598.50	10,068,819.89	703,221.39	10,004,161.00	10,130,220.62	126,059.62
Payment in lieu of Tax	3,698,612.32	3,696,652.09	(1,960.23)	3,704,138.00	3,704,138.00	-
Discount	227.32	39.80	(187.52)	-	39.80	39.80
Interest & Penalties	89,259.35	112,633.77	23,374.42	671,797.00	671,797.00	-
Special Assessments	-	-	-	-	-	-
Income Tax	16,807,843.33	15,911,616.09	(896,227.24)	60,363,860.00	60,363,860.00	-
License & Permits	669,388.73	513,959.35	(155,429.38)	2,151,197.00	2,146,174.00	(5,023.00)
Federal Grants	-	-	-	-	-	-
State Grants	503,359.62	488,792.69	(14,566.93)	1,383,907.00	1,416,928.00	33,021.00
Other Intergovernmental	425,143.58	364,251.12	(60,892.46)	1,184,495.00	1,272,076.80	87,581.80
Charges for Services	1,477,510.44	2,583,203.98	1,105,693.54	3,703,208.00	3,817,439.53	114,231.53
Recordation	2,390,600.57	4,586,004.04	2,195,403.47	5,300,000.00	5,300,000.00	-
Investment Earnings	101,108.29	237,159.57	136,051.28	505,570.00	527,182.99	21,612.99
Contributions & Other	406,477.06	158,592.33	(247,884.73)	307,498.23	324,703.22	17,204.99
Transfers	-	-	-	1,834,821.00	1,834,821.00	-
Total Revenues	128,535,031.54	136,991,940.79	8,456,909.25	189,780,171.23	190,426,492.35	646,321.12
Expenditures						
Salary & Fringe	19,284,725.04	19,184,739.95	99,985.09	42,486,860.00	42,069,148.94	417,711.06
Professional & Related Services	4,648,872.26	5,262,247.17	(613,374.91)	11,413,585.00	11,334,999.16	78,585.85
Supplies & Materials	4,985,518.35	3,314,655.38	1,670,862.97	8,052,142.00	7,706,534.71	345,607.29
Utilities	549,946.49	550,860.34	(913.85)	1,431,059.00	1,397,084.30	33,974.70
Training & Related	210,042.51	185,908.29	24,134.22	619,902.00	546,710.05	73,191.95
Capital Outlay	535,944.38	739,027.12	(203,082.74)	1,796,315.00	1,796,315.00	-
Debt Service	-	-	-	-	-	-
Special Purpose	244,202.20	173,217.45	70,984.75	654,573.00	644,128.00	10,445.00
Debt Service - Principal	7,704,977.28	7,394,670.33	310,306.95	9,803,069.00	9,803,069.00	-
Debt Service - Interest	2,902,627.56	2,699,446.25	203,181.31	5,248,236.00	5,248,236.00	-
Transfers & Intergovernment	51,923,972.01	55,940,116.74	(4,016,144.73)	108,274,430.23	108,188,720.84	85,709.39
Total Expenditures	92,990,828.08	95,444,889.02	(2,454,060.94)	189,780,171.23	188,734,945.99	1,045,225.24
Revenues over Expenditures	35,544,203.46	41,547,051.77	6,002,848.31	-	1,691,546.36	1,691,546.36

(a)

Notes:

- (a) December includes pro-rata estimates and accrual calculations which may be revised after 2018 Yearend Adjustments.
(b) For FY 2018 Budget, the difference between revenue over expenditures is equal to the budgeted use of Fund Balance.
(c) Budget numbers are presented as full year budget.

Cecil County MD
Landfill Fund
Revenues & Expenditures by Category
as of Six Months Through 12/31/17
Unaudited

	<u>Current Year vs Prior Year Actual</u>			<u>Current Year Rev Budget vs Projection</u>		
	<u>FY 2017 Actual thru Dec</u>	<u>FY 2018 Actual thru Dec</u>	<u>Favorable / (Unfavorable) thru Dec 2017 vs 2016</u>	<u>FY 2018 Rev Budget Fiscal Year</u>	<u>FY 2018 Projected thru June 30</u>	<u>Favorable / (Unfavorable) thru June 30 Annual Budget</u>
Revenues						
Sales & User Fees	3,797,425.86	4,125,326.10	327,900.24	7,312,260.00	7,312,260.00	-
Charges for Services	124,599.56	160,365.36	35,765.80	192,971.00	160,365.36	(32,605.64)
Interest & Penalties	3,184.35	8,760.76	5,576.41	5,175.00	8,985.76	3,810.76
State Grants	-	-	-	12,600.00	12,600.00	-
Contributions & Other	7,202.39	5,510.78	(1,691.61)	-	5,510.78	5,510.78
Total Revenues	<u>3,932,412.16</u>	<u>4,299,963.00</u>	<u>367,550.84</u>	<u>7,523,006.00</u>	<u>7,499,721.90</u>	<u>(23,284.10)</u>
Expenditures						
Salary & Fringe	676,216.97	702,718.11	(26,501.14)	1,540,550.00	1,521,563.32	18,986.68
Professional & Related Services	432,695.32	508,147.99	(75,452.67)	1,927,230.00	1,881,767.91	45,462.09
Supplies & Materials	104,174.42	126,519.34	(22,344.92)	304,119.00	285,019.00	19,100.00
Utilities	116,851.21	137,805.21	(20,954.00)	234,000.00	256,999.03	(22,999.03)
Training & Related	3,031.76	1,938.78	1,092.98	15,950.00	14,127.50	1,822.50
Depreciation	992,164.96	1,140,604.50	(148,439.54)	2,281,209.00	2,281,209.00	-
Transfers & Intergovernment	32,281.92	25,825.52	6,456.40	51,651.00	51,651.00	-
Total Expenditures	<u>2,357,416.56</u>	<u>2,643,559.45</u>	<u>(286,142.89)</u>	<u>6,354,709.00</u>	<u>6,292,336.76</u>	<u>62,372.24</u>
Operating Gain/(Loss)	1,574,995.60	1,656,403.55	81,407.95	1,168,297.00	1,207,385.14	39,088.14
Non-Operating Revenues (Expenses)						
Interest Expense	19,800.82	21,269.59	1,468.77	(413,517.00)	(175,667.75)	237,849.25
Bond Issue Expense	-	(33,202.35)	(33,202.35)	-	(33,202.35)	(33,202.35)
Investment Earnings	18,977.53	633,018.49	614,040.96	131,312.00	633,018.49	501,706.49
Change in Net Position	1,613,773.95	2,277,489.28	696,917.68	886,092.00 (a)	1,631,533.53	778,643.88

Notes:

- (a) Budget numbers are presented as full year budget and are not prorated for year to date comparison
- (b) Depreciation for FY2017 is shown as a percentage of yearend actual and FY2018 as a percentage of budget.
- (c) The FY 2018 budget includes Fund Balance and capital outlay in the change in net position.

Cecil County MD
Waste Water Fund
Revenues & Expenditures by Category
as of Six Months Through 12/31/17
Unaudited

	Current Year vs Prior Year Actual			Current Year Rev Budget vs Projection		
	FY 2017 Actual thru Dec	FY 2018 Actual thru Dec	Favorable / (Unfavorable) thru Dec 2017 vs 2016	FY 2018 Rev Budget Fiscal Year	FY 2018 Projected thru June 30	Favorable / (Unfavorable) thru June 30 Annual Budget
Revenues						
Sales & User Fees	2,893,500.15	3,103,336.49	209,836.34	5,807,452.00	5,960,640.46	153,188.46
Interest & Penalties	11,955.79	19,077.50	7,121.71	55,200.00	38,155.00	(17,045.00)
Contributions & Other	70,018.82	-	(70,018.82)	5,000.00	5,000.00	-
Total Revenues	2,975,474.76	3,122,413.99	146,939.23	5,867,652.00	6,003,795.46	136,143.46
Expenditures						
Salary & Fringe	570,226.17	580,914.23	(10,688.06)	1,290,324.00	1,276,463.55	13,860.45
Professional & Related Services	423,544.16	411,525.92	12,018.24	1,192,702.00	1,139,715.98	52,986.02
Supplies & Materials	129,649.63	177,006.46	(47,356.83)	467,052.00	456,147.00	10,905.00
Utilities	225,478.24	211,959.43	13,518.81	595,000.00	594,500.00	500.00
Training & Related	10,322.08	10,736.01	(413.93)	32,000.00	28,100.00	3,900.00
Depreciation	1,939,831.56	1,657,980.50	281,851.06	3,315,961.00	3,315,961.00	-
Total Expenditures	3,299,051.84	3,050,122.55	248,929.29	6,893,039.00	6,810,887.53	82,151.47
Operating Gain/(Loss)	(323,577.08)	72,291.44	395,868.52	(1,025,387.00)	(807,092.07)	218,294.93
Non-Operating Revenues (Expenses)						
Interest Expense	(396,238.92)	(481,247.58)	(85,008.66)	(1,737,692.00)	(1,737,692.00)	-
Bond Issue Expense	(122,591.36)	(136,243.68)	(13,652.32)	(122,591.00)	(122,591.00)	-
Investment Earnings	5,483.03	39.36	(5,443.67)	4,800.00	4,800.00	-
Capital Contributions						
Developers Contributions	-	-	-	4,000,000.00	4,000,000.00	-
State Grants	-	15,000.00	15,000.00	4,060,000.00	4,060,000.00	-
Connection Fees	301,700.00	54,842.19	(246,857.81)	684,000.00	154,842.19	(529,157.81)
Change in Net Position	(535,224.33)	(475,318.27)	59,906.06	5,863,130.00 (a)	5,552,267.12	(310,862.88)

Notes:

- (a) Budget numbers are presented as full year budget and are not prorated for year to date comparison
- (b) Depreciation for FY2017 is shown as a percentage of yearend actual and FY2018 as a percentage of budget.
- (c) The FY 2018 budget includes Fund Balance and capital outlay in the change in net position.

Cecil County, Maryland
Fiscal Year 2018 Second Quarter Projections
Significant Assumptions

General Fund – Revenues

Major Assumptions

- Real Property Tax collections tend to exceed budget by $\frac{1}{2}$ to $\frac{3}{4}$ % due to economic growth and conservative estimates – initial estimates are in excess of budget by approximately $\frac{1}{4}$ %.
- Personal Property Tax collections for the second quarter typically include payments from large Public Utilities. The County saw billings received in this category total approximately \$5 million in the second quarter of FY2018.
- Income Taxes –expect 2% withholding growth over prior year. Current collections are less than prior year by \$896,227. The first distribution for FY2018 that includes a withholding component was received in November and shows a greater than 2% decline when compared to November 2017. The State’s conclusion for the decrease is the State must be receiving less tax revenue per unit of economic growth than in the past. The County’s rate increase will go into effect in January 2018 and will help to offset the decrease in distributions being experienced State-wide.
- Recordation Tax collections increased by 50% compared to 2Q17 due to continued commercial property sales in and around Principio Business Park.

General Fund – Expenses

Major Assumptions

- Salary and Fringes are projected for 26 pay periods, using 11.5 periods as the base.
- Vacancies continue to plague dispatch/911 and the continued strain on overtime will be realized due to the continued turnover.
- Operating expenses are projected using different assumptions from current activity. Departmental expenses are calculated for the 2nd quarter assuming 85% or greater will be expended during FY2018, except for utilities which are shown to be at or near budget due to the extreme cold experienced in January, as well as rising fuel costs.

Cecil County MD
INCOME TAX RECEIPTS as of
December 2017
(Unaudited)

	FISCAL YEAR - 2015		FISCAL YEAR - 2016		FISCAL YEAR - 2017		FISCAL YEAR - 2018	
	Actual	% of Act Total	Actual	% of Act Total	Actual	% of Bud Total	Actual	% of Bud Total
SEPTEMBER	\$ 770,924	1.4%	\$ 1,146,884	2.1%	\$ 629,143	1.1%	\$ 441,633	0.7%
OCTOBER	1,533,138	2.8%	1,619,757	2.9%	2,247,163	3.9%	1,736,164	2.9%
NOVEMBER	13,101,575	24.3%	12,840,866	23.0%	13,850,957	24.0%	13,478,378	22.3%
DECEMBER	132,580	0.2%	76,741	0.1%	80,580	0.1%	255,441	0.4%
JANUARY	543,243	1.0%	900,864	1.6%	683,669	1.2%	-	0.0%
FEBRUARY	12,275,431	22.8%	13,269,055	23.8%	13,025,713	22.6%	-	0.0%
MARCH	481,943	0.9%	765,307	1.4%	847,736	1.5%	-	0.0%
APRIL	-	0.0%	-	0.0%	-	0.0%	-	0.0%
MAY	10,019,867	18.6%	10,359,336	18.6%	10,835,445	18.8%	-	0.0%
JUNE	9,513,447	17.6%	9,751,406	17.5%	9,449,308	16.4%	-	0.0%
JULY	3,501,292	6.5%	3,669,815	6.6%	3,806,285	6.6%	-	0.0%
AUGUST	2,080,856	3.9%	1,406,589	2.5%	2,158,307	3.7%	-	0.0%
Year to Date	\$ 53,954,296	100.0%	\$ 55,806,618	100.0%	\$ 57,614,306	100.0%	\$ 15,911,616	26.4%
Budget	\$ 53,643,746		\$ 55,400,000		\$ 56,439,257		\$ 60,363,860	
Comparative Year to Year Dec 31	\$ 15,538,217	6.1%	\$ 15,684,247	0.9%	\$ 16,807,843	7.2%	\$ 15,911,616	-5.3%

Notes:

FY 2018 YTD Actual Receipts % change current year vs. prior year -5.33%
 FY 2018 YTD Actual Receipts \$ change current year vs. prior year \$ (896,227)

Cecil County MD
PERRYVILLE CASINO REVENUES as of
December 31, 2017
(Unaudited)

	FISCAL YEAR - 2017				FISCAL YEAR - 2018			
	Total From Gaming Commission	Town of Perryville's Portion	Cecil County's Portion	% of Budget Total	Total From Gaming Commission	Town of Perryville's Portion	Cecil County's Portion	% of Budget Total
JULY	\$ 312,663	\$ 109,432	\$ 203,231	8.2%	\$ 358,414	\$ 125,445	\$ 232,969	8.9%
AUGUST	281,673	98,586	183,087	7.4%	339,778	118,922	220,856	8.4%
SEPTEMBER	274,172	95,960	178,212	7.2%	322,334	112,817	209,517	8.0%
OCTOBER	280,818	98,286	182,532	7.4%	322,231	112,781	209,450	8.0%
NOVEMBER	257,955	90,284	167,671	6.8%	314,417	110,046	204,371	7.8%
DECEMBER	319,555	111,844	207,711	8.4%	442,258	154,790	287,468	11.0%
JANUARY	312,874	109,506	203,368	8.2%	-	-	-	0.0%
FEBRUARY	336,902	117,916	218,986	8.9%	-	-	-	0.0%
MARCH	377,282	132,049	245,233	9.9%	-	-	-	0.0%
APRIL	350,425	122,649	227,776	9.2%	-	-	-	0.0%
MAY	344,778	120,672	224,106	9.1%	-	-	-	0.0%
JUNE	343,799	120,329	223,469	9.1%	-	-	-	0.0%
Year to Date	\$ 3,792,895	\$ 1,327,513	\$ 2,465,382	100.0%	\$ 2,099,432	\$ 734,801	\$ 1,364,631	52.0%
Budget			\$ 2,658,139				\$ 2,622,963	
Comparative Year to Year Dec 31	\$ 1,726,836	\$ 604,393	\$ 1,122,444	-3.0%	\$ 2,099,432	\$ 734,801	\$ 1,364,631	21.6%

Notes:

- (1) The County sends 35% of the gaming commissions to Perryville when received from the State of Maryland. The County typically sends the money to Perryville within 2 days of receipt from the State.