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CECIL COUNTY MARYLAND GOVERNMENT

Department of Finance

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From: Lisa A. Saxton, 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, 2019

Re: FY2019 Second Quarter Fiscal Projections

The Department of Finance is pleased to present its FY2019 Second Quarter Fiscal Projections. This projection includes by necessity certain broad assumptions in addition to detailed reviews of various areas. 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.

2019 General Fund – Comparison to Budget

Overall, the second quarter projection finds the County's General Fund expecting a favorable variance from budget of \$738,056.

Revenue projections reflect the actual receipts received through December and projections through yearend versus estimates at the time of budget formation. The projected net of all revenue streams is \$783,036 less than budget. Real property taxes are expected to be \$1,197,584 less than budget reflecting an overly aggressive growth component and the timing of new construction built into the current revenue estimates that has not come to fruition. The projection for personal property tax is exceeding budget by \$1,480,691 due in large part to Amazon's first personal property tax billing that exceeds \$1,000,000 and Delmarva Power's investment in infrastructure within the County adding approximately \$500,000 to their personal property tax bill for FY2019.

The County's income tax budget reflects a 3% increase compared to the FY2018's original budget. The budget for FY2019 was based on additional revenue expected due to the increase in rate and new growth. The actual results for FY2018 proved to be over a million dollars less when compared to budget. The projection for FY2019 is taking into account the shortfall of last fiscal year and will be closely monitored by Budget to determine if the County will again have an unfavorable income tax result when compared to budget. The February income tax distribution comprising of mostly fourth quarter withholdings will be one of the County's largest distributions for the fiscal year and will help identify the accuracy of the projection.

Projected expenditures as usual are expected to approach but not equal the budget. A total of \$1,521,092 less than budget is projected to be spent. The expenditure patterns continue to be favorably consistent with only a few unfavorable variances. The projection is based on departments spending 90% of their current operating budget with little to no change in personnel. Attrition is calculated on a County-wide basis. The current trends continue to show less vacancies within the Sheriff's Office budget but more in Emergency Services. The likelihood of sustaining such an attrition variance is dependent on hiring and retaining staff, as well as the use of overtime. The FY2020 Budget will address the changing trends within attrition among all County departments.

The County's smaller departments do not have the budgetary flexibility to absorb large changes to their expenditures. The Cecil County Animal Service's Department is currently an example of this issue. The increases

in the animals coming to the shelter continues to rise well above budgetary estimates. Although the projected budgetary deficit currently facing this department is small in comparison to the County's overall budget, the department will not be able to absorb the additional costs of the current animal population without a budget amendment that will be introduced by the Administration in the coming weeks.

Enterprise Funds

The Landfill Fund is projecting a \$91,690 increase in operating revenues compared to budget and \$122,386 lower in expenditures. If this continues, the fund Change in Operating Net Position will be a favorable \$214,076. The County continues to be able to mitigate the volatile recyclable market and currently is expected to meet the budget for FY2019. Landfill sales and user fees are trending closer to budget in the second quarter and are projected to increase to approximately \$103,000 over budget.

The Landfill Fund has put forward a long term investment strategy of the reserve funds set aside for Closure/Post Closure of the Landfill. The gains the investment funds enjoyed in the first quarter quickly disappeared as the investment market took a hit in the calendar year fourth quarter and left the projections showing an unfavorable variance for FY2019. The projection is currently being reported at Friday, February 1st investment values and are expected but not guaranteed to improve. 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 budget was based on a rate increase beginning on July 1, 2018. However, the rate increase was not passed until September 2018. The unfavorable operating revenue projection will continue for the remainder of the fiscal year as the fund will not be able to compensate for the budget. The fund is projected to save \$215,325 in operating expenses to net an operating loss of \$338,729 for the year. The revenue projections for capital contributions are showing improvement and have already outpaced the actual receipts for FY2018. The Administration's long term plan supports the increase to the user base in order to generate the revenue necessary to support the system.

General Fund – Comparison to Prior Year

Revenues compared to the same period last year are up by \$4,623,632. The increase compared to FY2018 is due to the following: personal property tax receipts from public utilities & Amazon, increase in real property tax receipts, and the large withholding income tax distribution received in November.

Expenditures increased by \$3,236,554 compared to FY2018, largely due to increased payments to the component units, the additional of debt service principal and interest payments on the 2017 Public Improvement Bonds and the overall increase in personnel costs across all County departments.

Enterprise Funds – Comparison to Prior Year

The Landfill Fund year-to-date operating revenues are down by \$65,908 compared to last year and operating expenditures are up by \$179,652. The most notable increases in expenditures are due to increased personnel costs, depreciation and interest expense that are being offset by savings in utility costs. The actual Change in Net Position reflects the investment losses that occurred as of December 31, 2018.

The Wastewater Fund year-to-date operating revenues are up by \$152,605 compared to last year while operating expenditures are up by \$189,102. Revenues are variable and reflect no change in rate for the first quarter. Expenditures reflect higher depreciation and supply costs for fiscal year 2019.

Attached Schedules

Attached are the following schedules:

- FY2019 Second Quarter Projection vs Revised Budget
 - General Fund
 - Landfill Fund
 - Wastewater Fund
- FY2019 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 12/31/18
See Note (a) as to limitations
(Unaudited)

	Current Year vs Prior Year Actual			Current Year Budget (b) vs Projection		
	FY 2018 Actual thru Dec	FY 2019 Actual thru Dec	Favorable / (Unfavorable) thru Dec 2019 vs 2018	FY 2019 Rev Budget Fiscal Year	FY 2019 Projected thru Dec	Favorable / (Unfavorable) thru June 30 Annual Budget
Revenues						
Real Property Tax	98,270,216.07	100,887,793.58	2,617,577.51	102,445,846.00	101,248,261.93	(1,197,584.07)
Personal Property Tax	10,068,819.89	11,133,883.28	1,065,063.39	9,803,364.00	11,284,054.52	1,480,690.52
Payment in Lieu of Tax	3,696,652.09	3,698,862.40	2,210.31	3,704,138.00	3,704,138.00	-
Discount	39.80	-	(39.80)	-	-	-
Interest & Penalties	112,633.77	109,770.43	(2,863.34)	643,500.00	643,500.00	-
Income Tax	15,911,616.09	18,180,423.12	2,268,807.03	62,572,542.00	61,178,602.00	(1,393,940.00)
License & Permits	513,959.35	851,340.07	337,380.72	2,163,754.00	2,210,321.95	46,567.95
State Grants	488,792.69	351,940.12	(136,852.57)	1,375,907.00	1,337,577.00	(38,330.00)
Other Intergovernmental	364,251.12	339,402.07	(24,849.05)	1,196,223.00	1,336,444.01	140,221.01
Charges for Services	2,607,089.67	1,776,991.82	(830,097.85)	3,791,348.00	3,848,762.71	57,414.71
Recordation	4,586,004.04	3,402,168.10	(1,183,835.94)	5,424,200.00	5,424,200.00	-
Investment Earnings	236,004.14	812,151.60	576,147.46	790,739.00	892,316.07	101,577.07
Contributions & Other Transfers	158,592.33	93,576.35	(65,015.98)	223,300.00	243,646.60	20,346.60
	-	-	-	1,214,000.00	1,214,000.00	-
Total Revenues	137,014,671.05	141,638,302.94	4,623,631.89	195,348,861.00	194,565,824.79	(783,036.21)
Expenditures						
COUNTY EXECUTIVE	96,413.97	68,896.45	27,517.52	213,848.00	180,118.15	33,729.85
COUNTY COUNCIL	160,237.96	162,472.84	(2,234.88)	406,110.00	399,620.76	6,489.24
ADMINISTRATOR	177,403.98	223,414.64	(46,010.66)	417,580.00	409,925.57	7,654.43
HUMAN RESOURCES	741,549.08	716,087.60	25,461.48	1,206,129.00	1,160,170.89	45,958.11
CIRCUIT COURT	955,801.54	969,175.32	(13,373.78)	2,232,750.00	2,201,093.45	31,656.55
STATE'S ATTORNEY'S OFFICE	962,515.85	1,021,673.42	(59,157.57)	2,447,126.00	2,370,248.32	76,877.68
ORPHAN'S COURT	22,224.90	22,468.05	(243.15)	46,768.00	46,365.62	402.38
BOARD OF ELECTIONS	216,592.61	510,546.56	(293,953.95)	864,230.00	863,836.84	393.16
FINANCE	1,230,348.34	1,297,970.43	(67,622.09)	2,859,680.00	2,597,713.87	261,966.13
LIQUOR BOARD	83,572.17	92,523.07	(8,950.90)	199,925.00	197,232.81	2,692.19
LAND USE & DEVELOPMENT SERVICES	1,029,320.82	1,051,346.07	(22,025.25)	2,431,925.00	2,427,788.25	4,136.75
MAINTENANCE	1,766,987.65	1,620,838.92	146,148.73	4,127,740.00	3,842,026.86	285,713.14
LEGAL SERVICES	117,256.44	82,961.10	34,295.34	235,381.00	231,118.19	4,262.81
LAW ENFORCEMENT	10,355,887.10	10,769,044.51	(413,157.41)	23,631,997.00	24,028,181.59	(396,184.59)
EMERGENCY SERVICES	6,966,077.28	7,205,404.48	(239,327.20)	13,857,859.00	13,240,101.59	617,757.41
ANIMAL CONTROL	331,113.34	390,731.19	(59,617.85)	784,300.00	851,086.68	(66,786.68)
PUBLIC WORKS	4,706,507.48	4,960,011.36	(253,503.88)	10,788,316.00	10,413,990.01	374,325.99
PUBLIC HEALTH	1,896,278.39	1,778,484.50	117,793.89	3,521,976.00	3,515,141.72	6,834.28
MD SCHOOL BLIND/ADULT DAYCARE	8,074.00	8,104.00	(30.00)	55,741.00	55,741.00	-
SOCIAL SERVICES	533,934.98	577,937.11	(44,002.13)	1,533,524.00	1,491,368.85	42,155.15
BOARD OF EDUCATION	41,416,647.78	41,680,788.94	(264,141.16)	84,222,441.00	84,222,441.00	-
CECIL COLLEGE	6,929,517.34	7,113,601.00	(184,083.66)	11,308,128.00	11,308,128.00	-
PARKS & RECREATION	477,865.69	607,747.38	(129,881.69)	1,314,324.00	1,305,268.41	9,055.59
LIBRARIES	2,721,109.00	2,842,710.00	(121,601.00)	5,685,417.00	5,685,417.00	-
AGRICULTURE	415,485.75	318,686.97	96,798.78	664,506.00	664,404.40	101.60
ECONOMIC DEVELOPMENT	405,939.12	433,721.83	(27,782.71)	1,186,748.00	1,004,560.01	182,187.99
JUDGEMENT & LOSSES	8,806.08	16,894.87	(8,088.79)	11,000.00	16,894.87	(5,894.87)
GRANTS TO MUNICIPALITIES	684,576.70	695,600.66	(11,023.96)	695,530.00	695,530.00	-
DEBT SERVICE - PRINCIPAL	7,394,670.33	8,271,611.99	(876,941.66)	10,439,416.00	10,439,416.00	-
DEBT SERVICE - INTEREST	2,699,446.25	3,233,438.54	(533,992.29)	6,122,802.00	6,122,802.00	-
OPERATING TRANSFER	571.00	4,392.56	(3,821.56)	1,935,644.00	1,940,036.56	(4,392.56)
Total Expenditures	95,512,732.92	98,749,286.36	(3,236,553.44)	195,448,861.00	193,927,769.28	1,521,091.72
Revenues over Expenditures	41,501,938.13	42,889,016.58	1,387,078.45	(100,000.00)	638,055.51	738,055.51
				(a)		

Notes:

- (a) December includes pro-rata estimates and accrual calculations which may be revised after 2019 Yearend Adjustments.
- (b) For FY 2019 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 12/31/18
See Note (a) as to limitations
(Unaudited)

	Current Year vs Prior Year Actual			Current Year Budget vs Actual		
	FY 2018 Actual thru Dec	FY 2019 Actual thru Dec	Favorable / (Unfavorable) thru Dec 2019 vs 2018	FY 2019 Rev Budget Fiscal Year	FY 2019 Projection thru Dec	Favorable / (Unfavorable) thru June 30 Annual Budget
Revenues						
Real Property Tax	98,270,216.07	100,887,793.58	2,617,577.51	102,445,846.00	101,248,261.93	(1,197,584.07)
Personal Property Tax	10,068,819.89	11,133,883.28	1,065,063.39	9,803,364.00	11,284,054.52	1,480,690.52
Payment in lieu of Tax	3,696,652.09	3,698,862.40	2,210.31	3,704,138.00	3,704,138.00	-
Discount	39.80	-	(39.80)	-	-	-
Interest & Penalties	112,633.77	109,770.43	(2,863.34)	643,500.00	643,500.00	-
Income Tax	15,911,616.09	18,180,423.12	2,268,807.03	62,572,542.00	61,178,602.00	(1,393,940.00)
License & Permits	513,959.35	851,340.07	337,380.72	2,163,754.00	2,210,321.95	46,567.95
State Grants	488,792.69	351,940.12	(136,852.57)	1,375,907.00	1,337,577.00	(38,330.00)
Other Intergovernmental	364,251.12	339,402.07	(24,849.05)	1,196,223.00	1,336,444.01	140,221.01
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Recordation	4,586,004.04	3,402,168.10	(1,183,835.94)	5,424,200.00	5,424,200.00	-
Investment Earnings	236,004.14	812,151.60	576,147.46	790,739.00	892,316.07	101,577.07
Contributions & Other	158,592.33	93,576.35	(65,015.98)	223,300.00	243,646.60	20,346.60
Transfers	-	-	-	1,214,000.00	1,214,000.00	-
Total Revenues	137,014,671.05	141,638,302.94	4,623,631.89	195,348,861.00	194,565,824.79	(783,036.21)
Expenditures						
Salary & Fringe	19,184,739.95	20,003,760.61	(819,020.66)	44,461,431.00	44,156,180.75	305,250.25
Professional & Related Services	5,269,137.11	5,172,798.40	96,338.71	11,123,834.93	10,413,297.78	710,537.15
Supplies & Materials	3,352,042.12	3,813,922.64	(461,880.52)	8,550,419.00	8,355,025.48	195,393.52
Utilities	550,860.34	521,394.98	29,465.36	1,456,973.00	1,345,659.53	111,313.47
Training & Related	209,475.51	182,207.45	27,268.06	653,672.00	554,980.43	98,691.57
Capital Outlay	739,027.12	461,679.95	277,347.17	2,046,314.07	2,046,314.07	-
Special Purpose	173,217.45	373,157.42	(199,939.97)	655,753.00	722,328.00	(66,575.00)
Debt Service - Principal	7,394,670.33	8,271,611.99	(876,941.66)	10,439,416.00	10,439,416.00	-
Debt Service - Interest	2,699,446.25	3,233,438.54	(533,992.29)	6,122,802.00	6,122,802.00	-
Transfers & Intergovernment	55,940,116.74	56,715,314.38	(775,197.64)	109,938,246.00	109,771,765.24	166,480.76
Total Expenditures	95,512,732.92	98,749,286.36	(3,236,553.44)	195,448,861.00	193,927,769.28	1,521,091.72
Revenues over Expenditures	41,501,938.13	42,889,016.58	1,387,078.45	(100,000.00)	638,055.51	738,055.51

(a)

Notes:

- (a) December includes pro-rata estimates and accrual calculations which may be revised after 2019 Yearend Adjustments.
- (b) For FY 2019 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 12/31/18
Unaudited

	Current Year vs Prior Year Actual			Current Year Rev Budget vs Projection		
	FY 2018 Actual thru Dec	FY 2019 Actual thru Dec	Favorable / (Unfavorable) thru Dec 2019 vs 2018	FY 2019 Rev Budget Fiscal Year	FY 2019 Projected thru June 30	Favorable / (Unfavorable) thru June 30 Annual Budget
Revenues						
Sales & User Fees	4,125,326.10	4,092,181.05	(33,145.05)	7,571,460.00	7,674,662.10	103,202.10
Charges for Services	160,365.36	134,935.37	(25,429.99)	168,171.00	168,171.00	-
Discount	-	-	-	-	-	-
Interest & Penalties	8,760.76	5,465.45	(3,295.31)	5,175.00	5,790.45	615.45
Federal Grants	-	-	-	-	-	-
State Grants	-	-	-	13,600.00	-	(13,600.00)
Contributions & Other	5,510.78	1,472.86	(4,037.92)	-	1,472.86	1,472.86
Total Revenues	4,299,963.00	4,234,054.73	(65,908.27)	7,758,406.00	7,850,096.41	91,690.41
Expenditures						
Salary & Fringe	702,718.11	754,375.58	(51,657.47)	1,553,782.00	1,639,304.83	(85,522.83)
Professional & Related Services	509,743.01	558,167.79	(48,424.78)	1,895,149.00	1,704,807.93	190,341.07
Supplies & Materials	129,654.26	158,556.76	(28,902.50)	314,482.00	333,979.32	(19,497.32)
Utilities	137,805.21	33,738.71	104,066.50	255,700.00	220,130.00	35,570.00
Training & Related	3,880.78	1,960.40	1,920.38	14,950.00	13,455.00	1,495.00
Depreciation	328,447.79	536,044.50	(207,596.71)	1,072,089.00	1,072,089.00	-
Depletion	651,515.72	600,000.00	51,515.72	1,200,000.00	1,200,000.00	-
Transfers & Intergovernment	25,825.52	26,398.71	(573.19)	51,651.00	51,651.00	-
Total Expenditures	2,489,590.40	2,669,242.45	(179,652.05)	6,357,803.00	6,235,417.08	122,385.92
Operating Gain/(Loss)	1,810,372.60	1,564,812.28	(245,560.32)	1,400,603.00	1,614,679.33	214,076.33
Non-Operating Revenues (Expenses)						
Interest Expense	21,269.59	23,269.84	2,000.25	(218,129.00)	18,575.62	236,704.62
Bond Issue Expense	(33,202.35)	-	33,202.35	(57,784.00)	(57,784.00)	-
Investment Earnings	633,018.49	(732,565.54)	(1,365,584.03)	300,000.00	(168,412.54)	(468,412.54)
Change in Net Position	2,431,458.33	855,516.58	(1,609,144.10)	1,424,690.00	1,407,058.41	(17,631.59)
				(a)		

Notes:

- (a) Budget numbers are presented as full year budget and are not prorated for year to date comparison
(b) Depreciation for FY2018 is shown as a percentage of yearend actual and FY2019 as a percentage of budget.
(c) The FY 2019 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 12/31/18
Unaudited

	<u>Current Year vs Prior Year Actual</u>			<u>Current Year Rev Budget vs Projection</u>		
	<u>FY 2018</u> <u>Actual</u> <u>thru Dec</u>	<u>FY 2019</u> <u>Actual</u> <u>thru Dec</u>	<u>Favorable /</u> <u>(Unfavorable)</u> <u>thru Dec</u> <u>2019 vs 2018</u>	<u>FY 2019</u> <u>Rev Budget</u> <u>Fiscal Year</u>	<u>FY 2019</u> <u>Projected</u> <u>thru June 30</u>	<u>Favorable /</u> <u>(Unfavorable)</u> <u>thru June 30</u> <u>Annual Budget</u>
Revenues						
Sales & User Fees	3,103,336.49	3,214,376.26	111,039.77	7,386,999.00	6,832,945.28	(554,053.72)
Interest & Penalties	19,077.50	15,642.65	(3,434.85)	55,200.00	55,200.00	-
Federal Grants	-	-	-	-	-	-
State Grants	15,000.00	60,000.00	45,000.00	60,000.00	60,000.00	-
Charges for Services	-	-	-	-	-	-
Contributions & Other	-	(0.36)	(0.36)	5,000.00	5,000.00	-
Total Revenues	3,137,413.99	3,290,018.55	152,604.56	7,507,199.00	6,953,145.28	(554,053.72)
Expenditures						
Salary & Fringe	580,914.23	549,419.44	31,494.79	1,173,909.00	1,208,278.05	(34,369.05)
Professional & Related Services	413,856.51	394,193.04	19,663.47	1,276,145.00	1,175,182.95	100,962.05
Supplies & Materials	177,040.05	194,293.71	(17,253.66)	501,435.00	464,759.22	36,675.78
Utilities	211,959.43	162,442.95	49,516.48	610,000.00	501,144.20	108,855.80
Training & Related	10,836.01	6,994.85	3,841.16	32,000.00	28,800.00	3,200.00
Depreciation	1,938,635.75	2,215,000.00	(276,364.25)	4,430,000.00	4,430,000.00	-
Transfers & Intergovernment	-	-	-	-	-	-
Total Expenditures	3,333,241.98	3,522,343.99	(189,102.01)	8,023,489.00	7,808,164.42	215,324.58
Operating Gain/(Loss)	(195,827.99)	(232,325.44)	(36,497.45)	(516,290.00)	(855,019.13)	(338,729.13)
Non-Operating Revenues (Expenses)						
Interest Expense	(481,247.58)	(368,998.18)	112,249.40	(1,484,801.00)	(1,484,801.00)	-
Bond Issue Expense	(136,243.68)	(122,591.36)	13,652.32	(192,825.00)	(192,825.00)	-
Transfer in Casino Fund	-	-	-	945,000.00	945,000.00	-
Investment Earnings	39.36	10.50	(28.86)	8,000.00	8,000.00	-
Capital Contributions						
Developers Contributions	-	-	-	-	-	-
Connection Fees	54,842.19	654,604.25	599,762.06	1,098,000.00	692,959.00	(405,041.00)
Change in Net Position	(758,437.70)	(69,300.23)	689,137.47	(142,916.00) (a)	(886,686.13)	(743,770.13)

Notes:

- (a) Budget numbers are presented as full year budget and are not prorated for year to date comparison
- (b) Depreciation for FY2018 is shown as a percentage of yearend actual and FY2019 as a percentage of budget.
- (c) The FY 2019 budget includes Fund Balance and capital outlay in the change in net position.

Cecil County, Maryland
Fiscal Year 2019 Second Quarter Projections
Significant Assumptions

General Fund – Revenues

Major Assumptions

- Real Property Tax collections tend to exceed budget by ½ to ¾ % due to economic growth and conservative estimates – initial estimates are less than budget by approximately 1%. The budget for collections were increased in anticipation of half year construction assessments on new business. Half year construction data was received in January and is favorable when compared to budget by approximately \$200,000.
- Personal Property Tax collections saw payment from the largest segment, Public Utilities, in the second quarter. There was a noticeable increase compared to budget of approximately \$500,000 due to new infrastructure build in the County by Delmarva Power. The favorable variance from budget in this area is recording actual receipts through December.
- Income Taxes –expect 2% withholding growth over prior year. Current collections are more than prior year by \$2,268,807 however, the 1st quarter included highly volatile adjusted final tax year distributions, as well as delinquent payments. However the overall projection is following the FY2018 actual receipts as they were over \$1,000,000 under budget.
- Recordation Tax collections are more in line with budget at the end of the first quarter.
- Increase in building permits leveled off in the 2nd quarter and are being reflected at budget, however plumbing and HVAC permits are trending greater than budget..

General Fund – Expenses

Major Assumptions

- Salary and Fringes are projected for 26 pay periods, using 11.5 periods as the base.
- Overtime is projected at or close to budget. Vacancies are up in dispatch/911 and the strain on overtime will be dependent on how quickly the positions are filled.
- Operating expenses are projected using different assumptions from current activity. Departmental expenses are calculated for the 2nd quarter assuming 90% or less will be expended during FY2019. – resulting in a favorable projection of \$1,521,092.

Cecil County MD
INCOME TAX RECEIPTS as of
December 2018
(Unaudited)

	FISCAL YEAR - 2016		FISCAL YEAR - 2017		FISCAL YEAR - 2018		FISCAL YEAR - 2019	
	Actual	% of Act Total	Actual	% of Act Total	Actual	% of Act Total	Actual	% of Bud Total
SEPTEMBER	\$ 1,146,884	2.1%	\$ 629,143	1.1%	\$ 441,633	0.7%	\$ 1,354,484	2.2%
OCTOBER	1,619,757	2.9%	2,247,163	3.9%	1,736,164	2.9%	1,726,559	2.8%
NOVEMBER	12,840,866	23.0%	13,850,957	24.0%	13,478,378	22.9%	14,834,759	23.7%
DECEMBER	76,741	0.1%	80,580	0.1%	255,441	0.4%	264,621	0.4%
JANUARY	900,864	1.6%	683,669	1.2%	407,529	0.7%		0.0%
FEBRUARY	13,269,055	23.8%	13,025,713	22.6%	14,274,442	24.2%		0.0%
MARCH	765,307	1.4%	847,736	1.5%	197,921	0.3%		0.0%
APRIL	-	0.0%	-	0.0%	-	0.0%		0.0%
MAY	10,359,336	18.6%	10,835,445	18.8%	12,483,277	21.2%		0.0%
JUNE	9,751,406	17.5%	9,449,308	16.4%	9,939,451	16.9%		0.0%
JULY	3,669,815	6.6%	3,806,285	6.6%	4,563,783	7.7%		0.0%
AUGUST	1,406,589	2.5%	2,158,307	3.7%	1,131,716	1.9%	-	0.0%
Year to Date	\$ 55,806,618	100.0%	\$ 57,614,306	100.0%	\$ 58,909,734	100.0%	\$ 18,180,423	29.1%
Budget	\$ 55,400,000		\$ 56,439,257		\$ 60,363,860		\$ 62,572,542	
Comparative Year to Year Dec 31	\$ 15,684,247	0.9%	\$ 16,807,843	7.2%	\$ 15,911,616	-5.3%	\$ 18,180,423	14.3%

Notes:

FY 2019 YTD Actual Receipts % change current year vs. prior year **14.26%**
 FY 2019 YTD Actual Receipts \$ change current year vs. prior year **\$ 2,268,807**

Cecil County MD
PERRYVILLE CASINO REVENUES as of
December 31, 2018
(Unaudited)

	FISCAL YEAR - 2018				FISCAL YEAR - 2019			
	Total From Gaming Commission	Town of Perryville's Portion	Cecil County's Portion	% of Act Total	Total From Gaming Commission	Town of Perryville's Portion	Cecil County's Portion	% of Budget Total
JULY	\$ 358,414	\$ 125,445	\$ 232,969	8.8%	\$ 335,473	\$ 117,416	\$ 218,058	7.8%
AUGUST	339,778	118,922	220,856	8.3%	357,760	125,216	232,544	8.3%
SEPTEMBER	322,334	112,817	209,517	7.9%	340,533	119,186	221,346	7.9%
OCTOBER	322,231	112,781	209,450	7.9%	317,518	111,131	206,386	7.4%
NOVEMBER	314,417	110,046	204,371	7.7%	295,893	103,562	192,330	6.9%
DECEMBER	312,258	109,290	202,968	7.6%	341,904	119,666	222,237	8.0%
JANUARY	309,451	108,308	201,143	7.6%	-	-	-	0.0%
FEBRUARY	319,636	111,873	207,763	7.8%	-	-	-	0.0%
MARCH	386,257	135,190	251,067	9.4%	-	-	-	0.0%
APRIL	375,658	131,480	244,178	9.2%	-	-	-	0.0%
MAY	368,908	129,118	239,790	9.0%	-	-	-	0.0%
JUNE	359,926	125,974	233,952	8.8%	-	-	-	0.0%
Year to Date	\$ 4,089,268	\$ 1,431,244	\$ 2,658,024	100.0%	\$ 1,989,080	\$ 696,178	\$ 1,292,902	46.3%
Budget			\$ 2,622,963				\$ 2,795,000	
Comparative Year to Year Dec 31	\$ 1,969,432	\$ 689,301	\$ 1,280,131	14.0%	\$ 1,989,080	\$ 696,178	\$ 1,292,902	1.0%

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.