

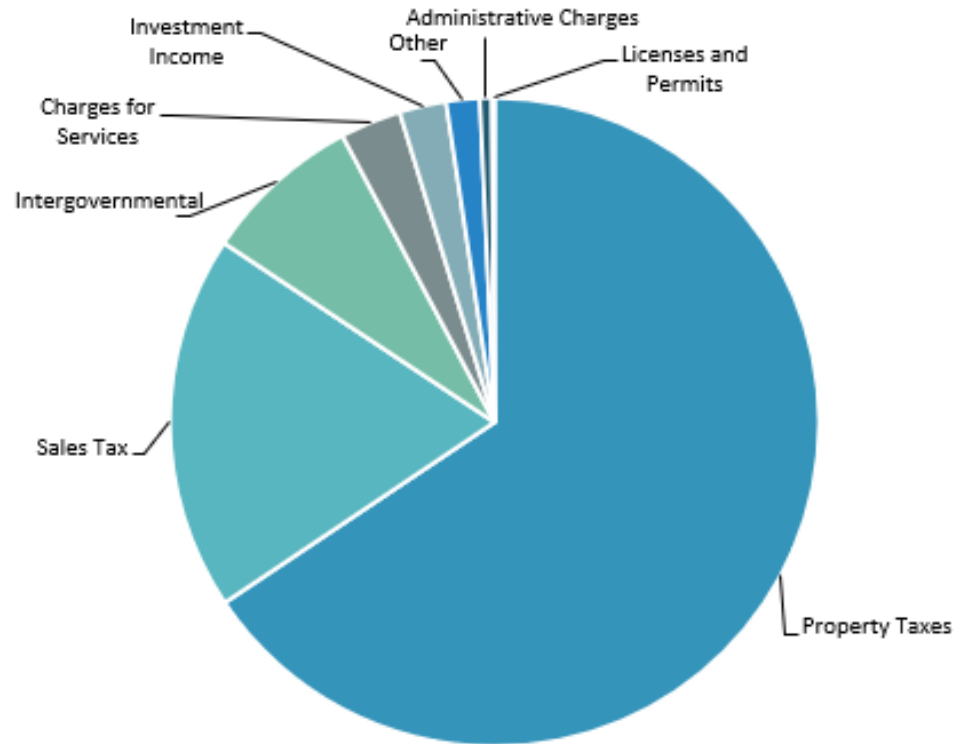
County Revenue Projections

David Boyd
Chief Financial Officer



FY24 General Fund Revenues

- Property & Sales Taxes make up 84.3% of General Fund revenues
- Intergovernmental Revenue is next largest and includes Federal & State reimbursement for mandated services & grants

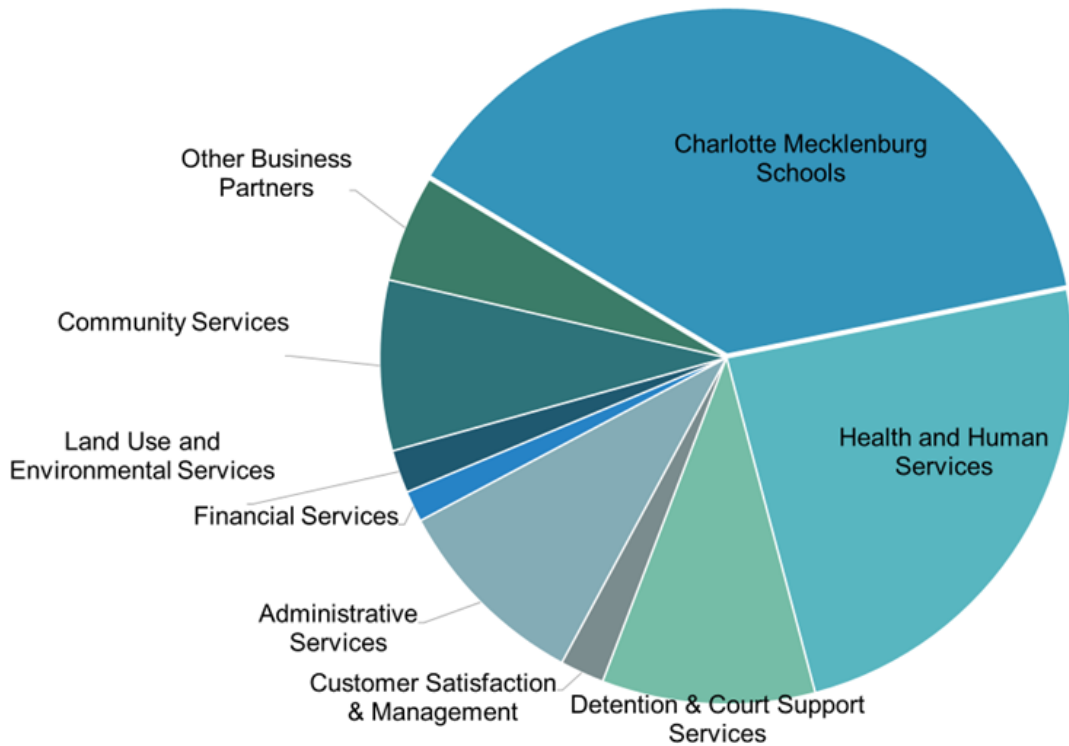


General Fund Revenues
Year ended June 30, 2024
 (\$ in millions)

Property Taxes	\$1,076.1	65.6%
Sales Tax	306.8	18.7%
Intergovernmental	129.9	7.9%
Charges for Services	49.8	3.1%
Investment Income	38.3	2.3%
Other	27.4	1.7%
Administrative Charges	9.6	0.6%
Licenses and Permits	2.2	0.1%
Total revenues	\$1,640.1	100.0%

FY24 General Fund Expenditures

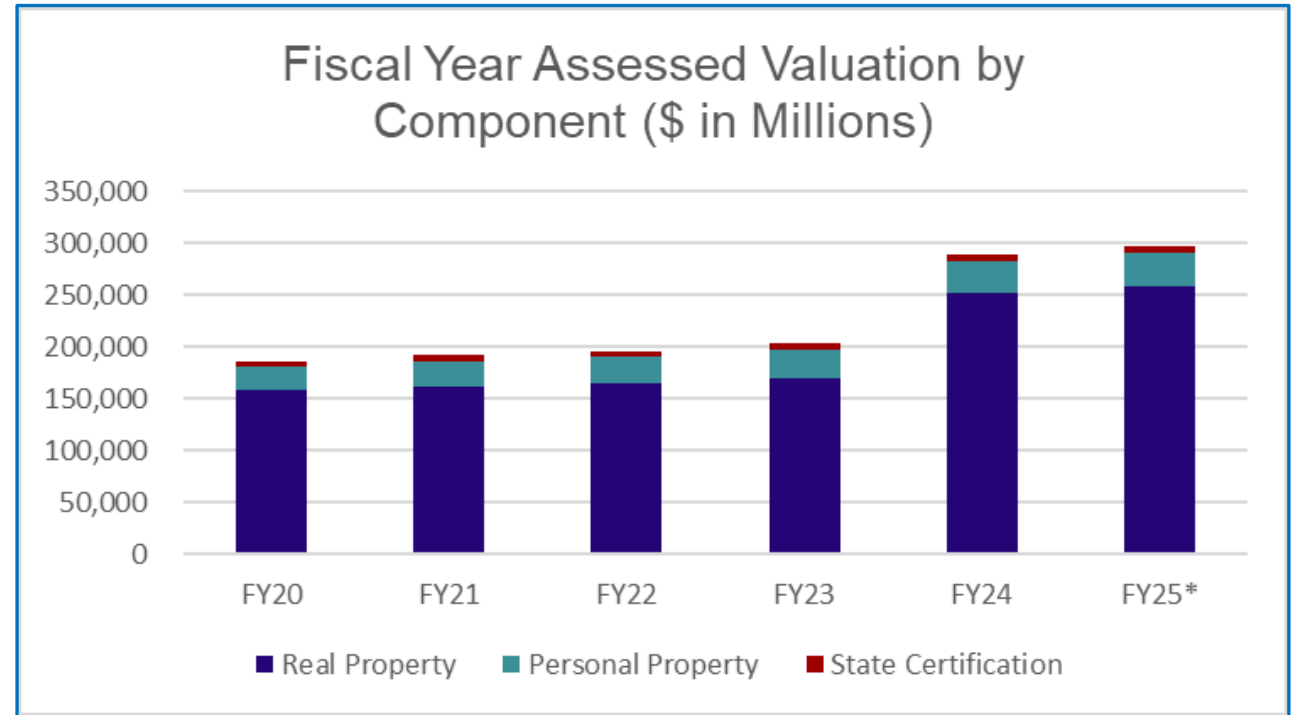
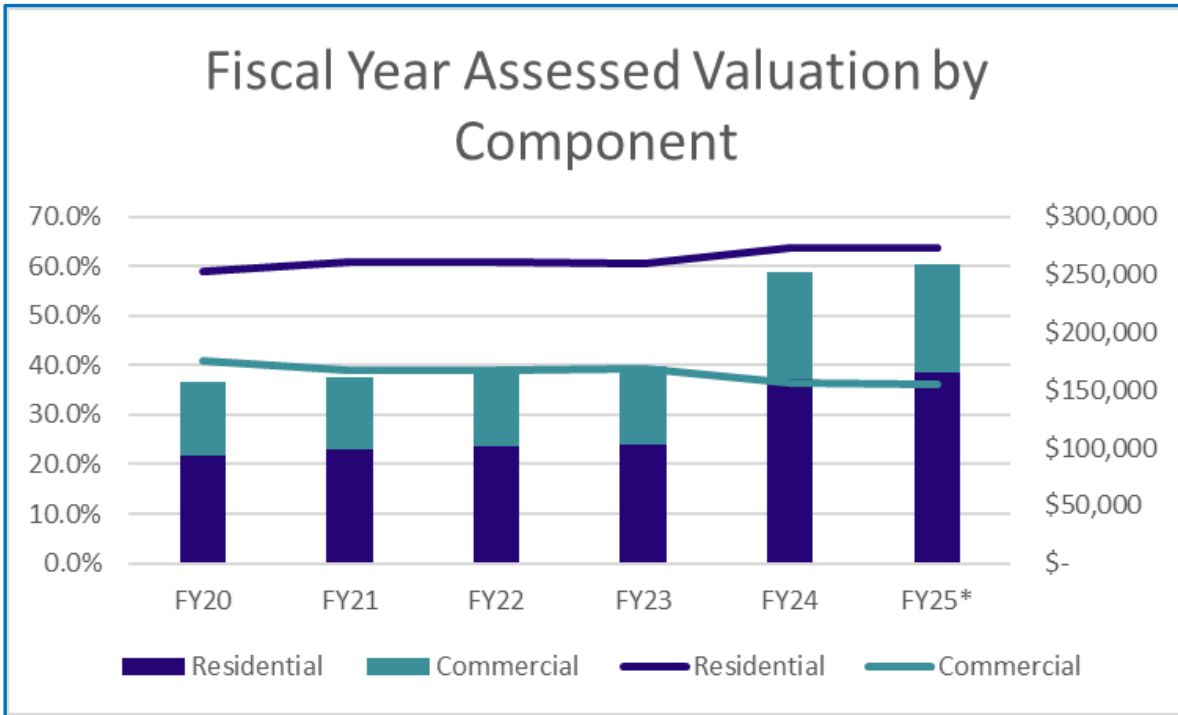
- CMS Operating expenditures of \$597.5M comprised 38.2% of spending
- CMS plus HHS = 62.3% of General Fund spending



General Fund Expenditures
Year ended June 30, 2024
 (\$ in millions)

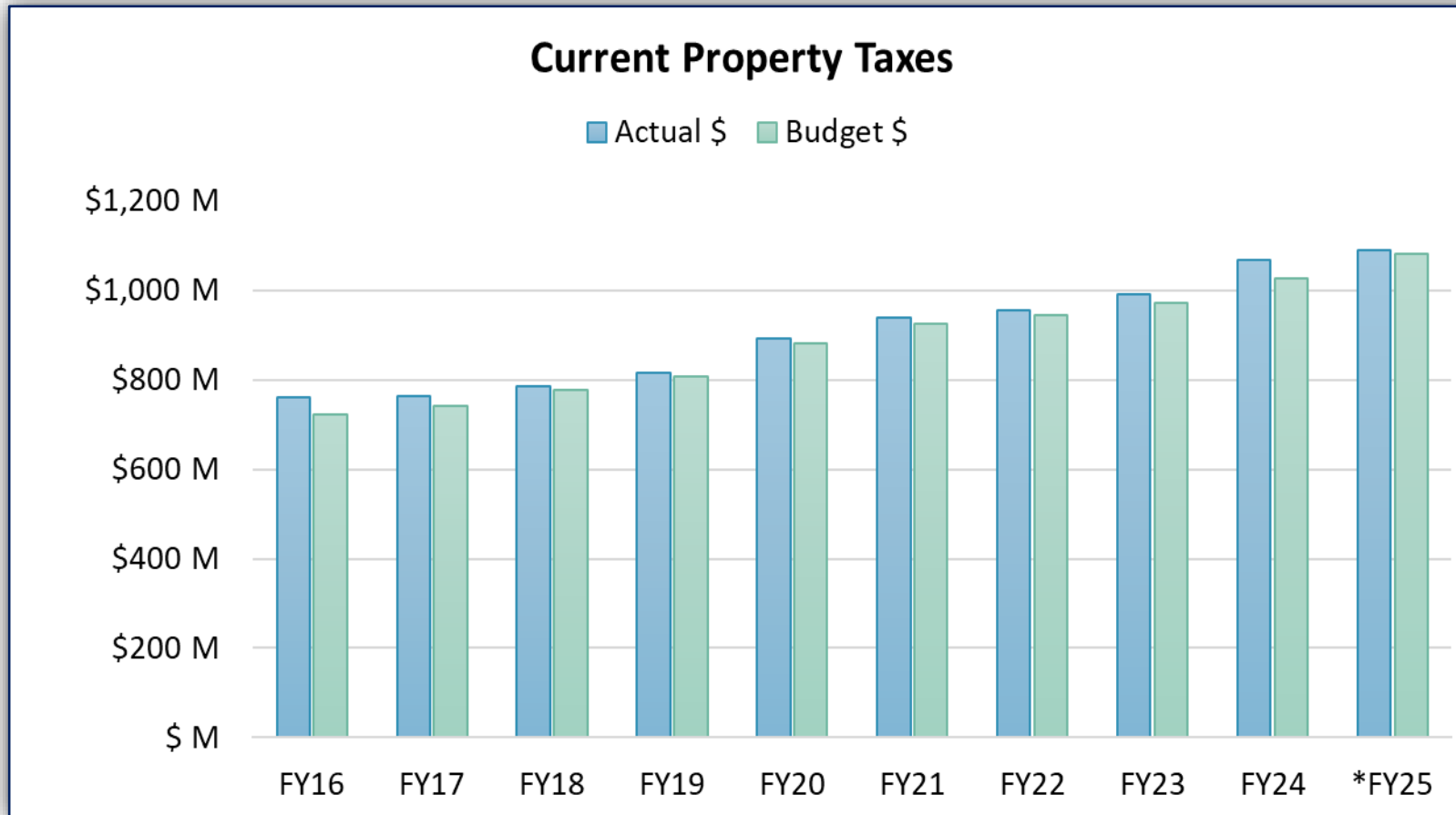
Charlotte Mecklenburg Schools	\$ 597.5	38.2%
Health and Human Services	376.0	24.1%
Detention & Court Support Services	155.3	9.9%
Customer Satisfaction & Management	32.2	2.1%
Administrative Services	145.9	9.3%
Financial Services	22.7	1.4%
Land Use and Environmental Services	31.3	2.0%
Community Services	124.3	8.0%
Other Business Partners	78.1	5.0%
Total expenditures	\$1,563.3	100.0%

FY25: Growth in the Tax Base



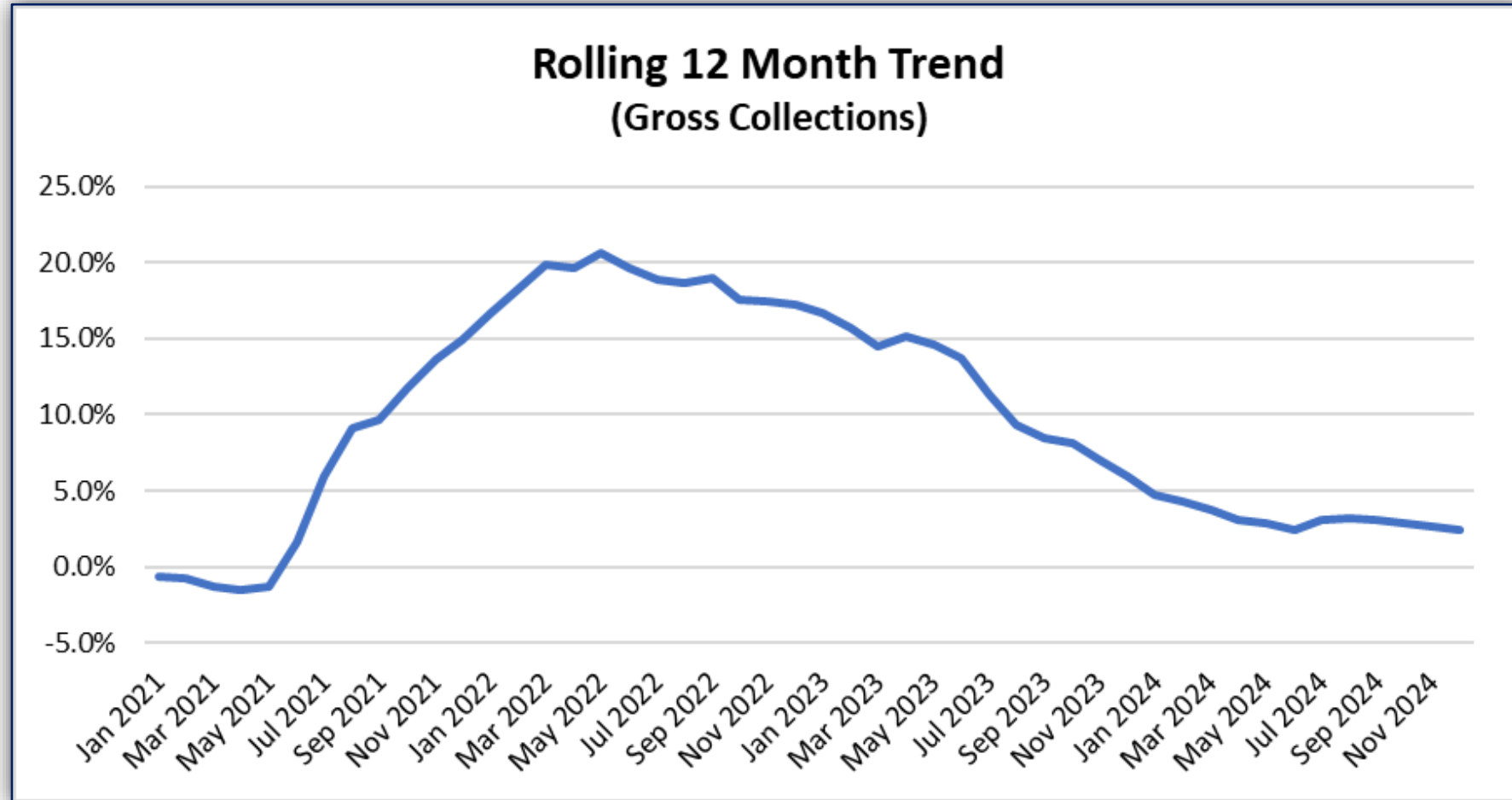
*FY25 is billed as of Nov. 2024
 Revaluation conducted in FY23 (effective FY24)

General Fund Property Tax

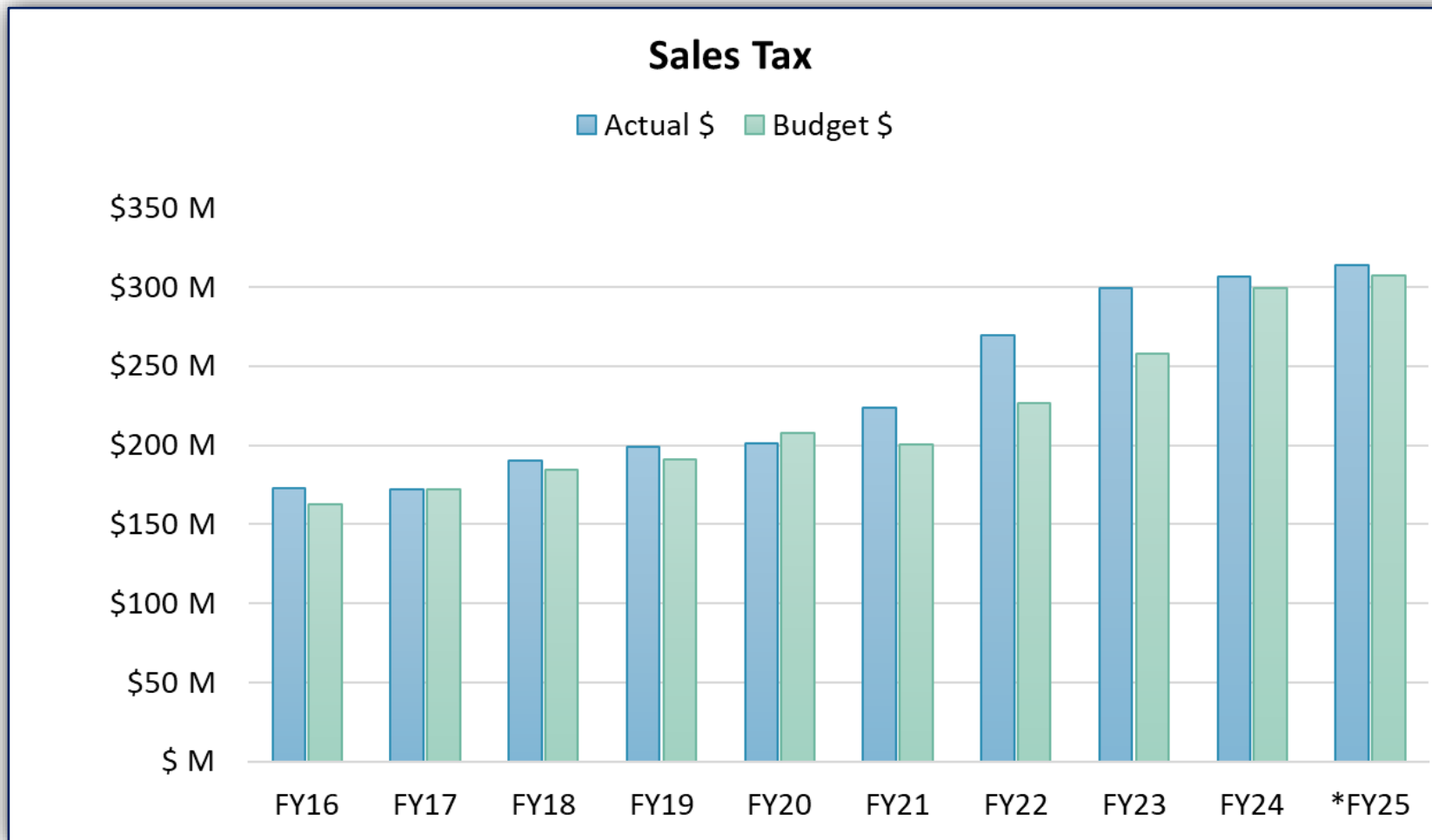


**FY25 Projected*

Sales Tax Collections



General Fund Sales Tax



**FY25 Projected*

FY25 Forecast: General Fund

Revenue Source (\$ in Millions)	FY24 Actual	FY25 Adopted Budget	FY25 Amended Budget	FY25 Forecast	FY25 Forecast vs. Budget (%)
Property Taxes	\$ 1,076.1	\$ 1,090.2	\$ 1,090.2	\$ 1,098.9	0.8%
Sales Taxes	306.8	307.3	307.3	313.7	2.1%
Licenses and Permits	2.2	2.4	2.4	2.4	0.0%
Intergovernmental	129.9	132.4	129.5	129.3	-0.2%
Charges for Services	49.8	50.5	54.7	54.0	-1.3%
Investment Income	38.3	19.3	19.3	27.0	39.9%
*Other	37.0	34.6	34.8	35.6	2.3%
Total	\$ 1,640.1	\$ 1,636.7	\$ 1,638.2	\$ 1,660.9	1.4%
Total County Dollars	\$ 1,421.2	\$ 1,416.8	\$ 1,416.8	\$ 1,439.6	1.6%

**Other includes other taxes (room occupancy, vehicle rental, & other taxes), rental, administrative charges, document fees, contributions, miscellaneous, sale of capital assets & transfers*

FY25 Forecast: General Fund

Expenditures (\$ in Millions)	FY24 Actual	FY25 Adopted Budget	FY25 Amended Budget	FY25 Forecast	FY25 Forecast vs. Budget (%)
Business Partners	\$ 675.6	\$ 717.3	\$ 717.3	\$ 717.3	0.0%
Health & Human Services	376.0	398.2	411.8	377.2	-8.4%
Detention & Court Support services	155.3	169.3	169.8	166.7	-1.8%
Other Expenditures	356.4	378.8	383.3	369.6	-3.6%
Transfers	86.7	21.5	22.5	22.5	0.0%
Total	\$ 1,650.0	\$ 1,685.1	\$ 1,704.7	\$ 1,653.3	-3.0%
Budget	\$ 1,758.1			\$ 1,704.7	
Expended as a Percent of Amended Budget	93.9%			97.0%	

FY26 Forecast: General Fund – County Dollars

Revenues (\$ in Millions)	FY25 Adopted Budget	FY25 Forecast	FY26 Forecast	FY26 vs. FY25 Forecast (%)
Property Taxes	\$1,090.2	\$1,098.9	\$1,113.8	1.4%
Sales Taxes	307.3	313.7	320.0	2.0%
Investment Income	19.3	27.0	32.0	18.5%
Total	\$1,416.8	\$1,439.6	\$1,465.8	1.8%
FY26 Forecast vs. FY25 Budget	\$ 49.0	3.5%		
FY26 Forecast vs. FY25 Forecast	\$ 26.2	1.8%		

County Dollar Revenue

Millions

	2026	2027	2028	2029	2030
Property Tax	2.17%	2.10%	2.10%	2.10%	2.10%
Sales Tax	4.14%	3.00%	3.00%	3.00%	3.00%
Investment Income	65.80%	1.00%	1.00%	1.00%	1.00%

	Budget		Total Forecast				Incremental Forecast				
	2025	2026	2027	2028	2029	2030	2026	2027	2028	2029	2030
Total Budget											
Property Tax	1090.2	1113.8	1137.2	1161.1	1185.5	1210.4	23.6	23.4	23.9	24.4	24.9
Sales Tax	307.3	320.0	329.6	339.5	349.7	360.2	12.7	9.6	9.9	10.2	10.5
Investment Income	19.3	32.0	32.3	32.6	33.0	33.3	12.7	0.3	0.3	0.3	0.3
Total	1416.8	1465.8	1499.1	1533.2	1568.1	1603.8					
YoY		49.0	33.3	34.1	34.9	35.7	49.0	33.3	34.1	34.9	35.7
% Change		3.46%	2.27%	2.27%	2.28%	2.28%	3.46%	2.27%	2.27%	2.28%	2.28%

Note: Assumptions include no GF tax increases and revenue neutral rate in FY28 following revaluation



Questions?