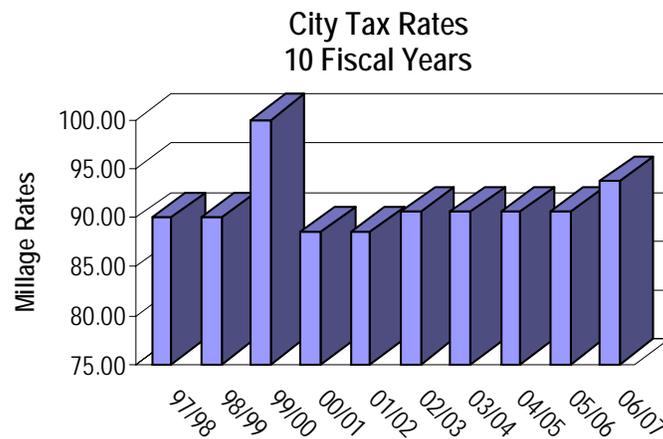




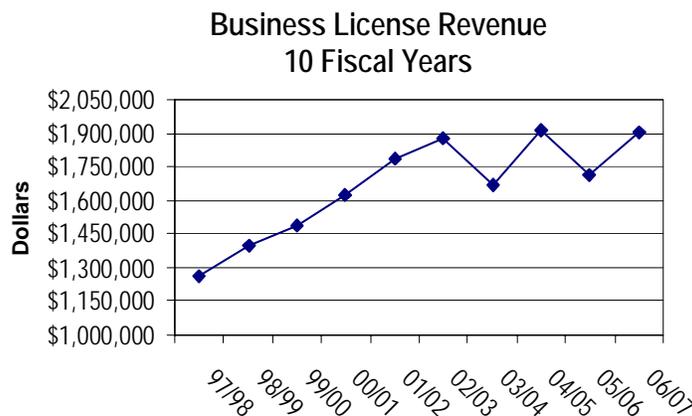
## Assumptions for FY 2006/2007 Revenue Estimates

### General Fund

**General Property Taxes** account for 30% of General Fund Revenues in FY 06/07, with no material change from FY 05/06. South Carolina law allows local governments to levy taxes on real and personal property valuations as assessed and equalized according to statutory guidelines (Code of Laws of South Carolina, Chapter 12, Article 3, Section 12-43-220). The local tax rate has remained steady at 90.60 mills for the last four fiscal years. In FY 06/07 a 3.08 mill tax increase is adopted to adjust for the average increase in the Consumer Price Index for All Urban Consumers. All tax revenue projections are based on the historical tax assessments with considerations for anticipated future growth.



**Licenses and Permits** account for 22% of the General Fund revenues in FY 06/07, up from 21% in FY 05/06. The Business License fee is the major source of revenue within this category. It is imposed on any business, occupation, or profession, in whole or in part, within the City limits. The fee consists of a base rate plus a percentage of gross income and varies according to the business classification. Business License revenues have been increasing steadily with the exception of FY 03/04. This was a result of the closure of Georgetown Steel that resulted in a significant reduction in business license revenue. License and permit projections are based primarily on historical trend analysis. A 10% rate increase is adopted for FY 06/07.

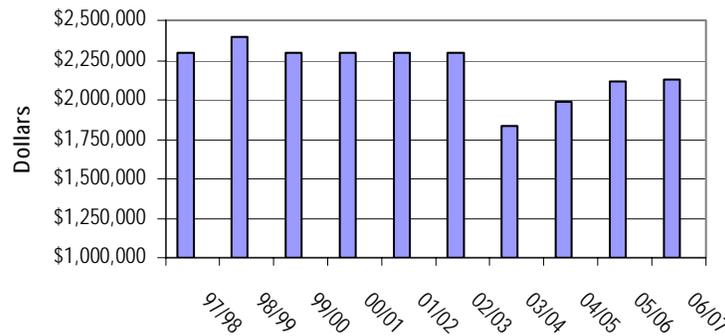




**Assumptions for FY 2006/2007 Revenue Estimates (continued)**

**Interfund Transfers** account for 23% of the General Fund revenues in FY 06/07, down from 28% in FY 05/06. The Enterprise Fund transfers are the major source of revenue within this category. Although a very aggressive position was taken to reduce the need for transfers to the General Fund, there is still a certain amount of dependency.

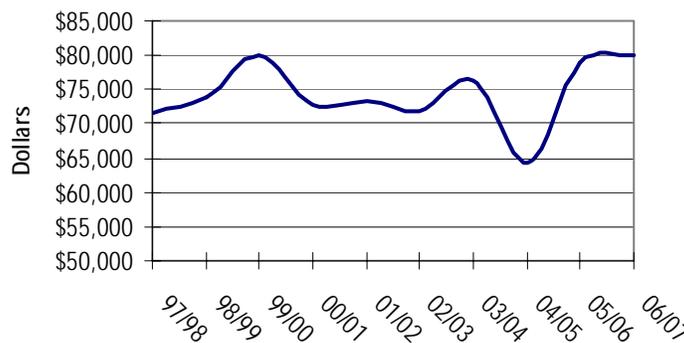
**Transfers to the General Fund**



**Special Revenue Funds**

**State Accommodations Taxes** account for 9% of Special Revenue Funds revenue. State Accommodations Tax is a uniform charge of two percent (2.0%) imposed on rentals of transient accommodations within the corporate limits. These revenues are legally restricted to expenditures for assisting in the development of innovative and/or effective tourism promotion projects at the local level; enlarging the economic benefits of tourism through advertising; providing those facilities and services which enhance the ability of governmental entities to attract tourists; and assisting in developing a strong tourism industry throughout South Carolina.

**State Accommodations Tax Revenue  
 10 Fiscal Years**

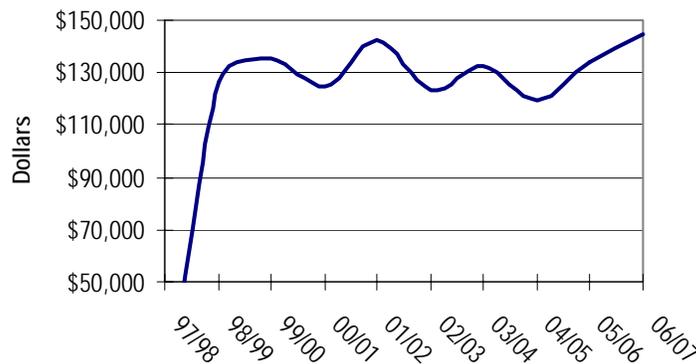




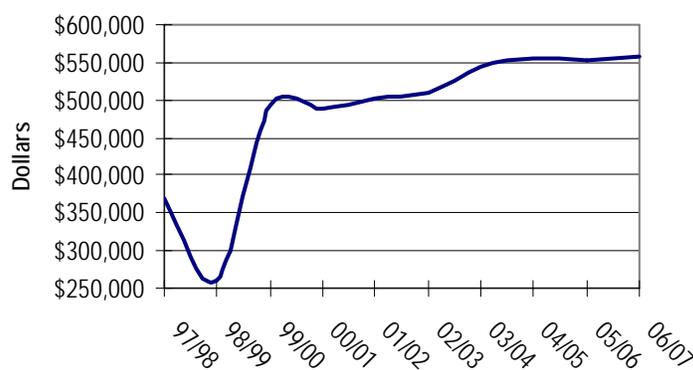
**Assumptions for FY 2006/2007 Revenue Estimates (continued)**

**Local Accommodations and Hospitality Taxes** account for 86% of Special Revenue Funds revenue. Local Accommodations Tax is a uniform charge of three percent (3.0%) imposed on the gross proceeds derived from the rental or charges for accommodations furnished to transients within the City of Georgetown. Local Hospitality Tax is a uniform charge of two percent (2.0%) imposed on the sale of prepared meals and beverages sold within the City of Georgetown. These revenues are legally restricted to expenditures for payment in whole or in part for the current and future preservation, and improvement of the unique historical, environmental, and cultural assets of Georgetown, and those public facilities related to their use.

**Local Accommodations Tax Revenue  
 10 Fiscal Years**



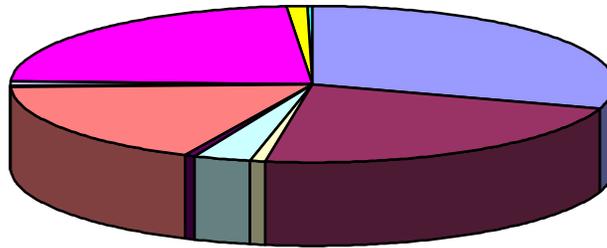
**Local Hospitality Tax Revenue  
 10 Fiscal Years**





### Governmental Fund Revenue Distribution

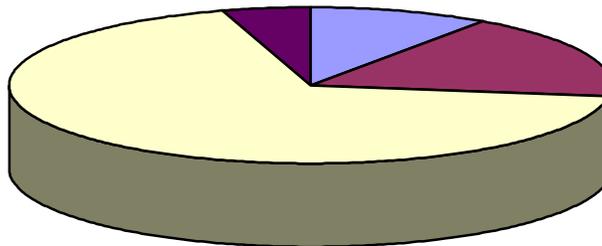
#### General Fund Revenues



- |                          |                           |                         |
|--------------------------|---------------------------|-------------------------|
| ■ Property Taxes         | ■ Licenses and Permits    | ■ Fire Impact Fees      |
| ■ Fines & Forfeitures    | ■ Charges for Services    | ■ Intergovernmental     |
| ■ Investment Earnings    | ■ Miscellaneous           | ■ Capital Contributions |
| ■ Operating Transfers In | ■ Lease Purchase Proceeds | ■ Sale of Assets        |

Total: \$9,491,346

#### Special Revenue Funds Revenue



- |                            |                                 |                         |
|----------------------------|---------------------------------|-------------------------|
| ■ State Accommodations Tax | ■ Local Accommodations Tax      | ■ Local Hospitality Tax |
| ■ Community Development    | ■ Seized and Forfeited Property |                         |

Total \$861,653



**Governmental Funds Revenue Summary**

	FY03/04 Actual	FY04/05 Actual	FY 05/06 Amended	FY 05/06 Projected	Council Approved
<b>0010 General Fund</b>					
Property Taxes	\$2,375,571	\$2,476,865	\$2,540,460	\$2,665,000	\$2,845,540
Licenses And Permits	1,871,347	2,103,982	1,840,970	1,932,041	2,133,520
Impact Fees	28,573	14,095	15,000	50,000	75,000
Fines And Forfeitures	287,889	316,774	273,500	308,000	298,000
Charges For Services	-	-	-	-	51,510
State Shared	505,405	522,702	514,518	526,727	529,978
Local Grants	33,216	49,824	100,112	55,765	54,177
State Grants	-	10,433	-	4,015	12,000
Federal Grants	101,088	117,665	587,327	106,996	1,054,976
Investment Earnings	30,774	36,432	20,000	58,600	30,600
Miscellaneous	67,208	80,560	56,000	923,222	86,500
Capital Contributions	-	5,100	-	-	-
Operating Transfers In	1,839,561	1,988,458	2,482,025	2,481,975	2,183,545
Lease Purchase Proceeds	239,000	-	325,775	321,520	116,000
Sale Of Assets	14,832	2,924	20,000	28,595	20,000
<b>Total Revenue</b>	<b>\$7,394,464</b>	<b>\$7,725,814</b>	<b>\$8,775,687</b>	<b>\$9,462,456</b>	<b>\$9,491,346</b>
<b>0020 State Accommodations Tax</b>					
State Shared	\$76,212	\$64,153	\$80,000	\$79,000	\$80,000
Investment Earnings	18	163	150	450	550
<b>Total Revenue</b>	<b>\$76,230</b>	<b>\$64,316</b>	<b>\$80,150</b>	<b>\$79,450</b>	<b>\$80,550</b>
<b>0022 Local Hospitality/ATax</b>					
Fees	\$676,689	\$675,514	\$648,500	\$687,764	\$702,415
Investment Earnings	3,194	7,160	3,500	33,277	39,799
Capital Contributions	-	-	590,600	584,717	-
<b>Total Revenue</b>	<b>\$679,883</b>	<b>\$682,674</b>	<b>\$1,242,600</b>	<b>\$1,305,758</b>	<b>\$742,214</b>
<b>0060 Comm Dev-Old Prog Income</b>					
Miscellaneous	\$441	\$1,685	\$-	\$-	\$-
<b>Total Revenue</b>	<b>\$441</b>	<b>\$1,685</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>0063 Comm Dev-West End Rehab</b>					
Miscellaneous	\$815	\$815	\$889	\$889	\$889
<b>Total Revenue</b>	<b>\$815</b>	<b>\$815</b>	<b>\$889</b>	<b>\$889</b>	<b>\$889</b>



**Governmental Funds Revenue Summary (continued)**

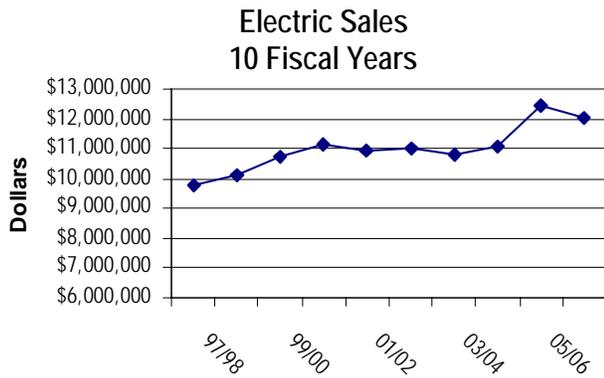
	FY03/04 Actual	FY04/05 Actual	FY 05/06 Amended	FY 05/06 Projected	Council Approved
<b>0086 Seized and Forfeited</b>					
Fines And Forfeitures	\$8,432	\$6,853	\$-	\$4,000	\$20,000
Federal Grants	83,051	-	20,000	32,500	10,000
Miscellaneous	-	1,500	-	-	-
Sale Of Assets	-	4,506	-	9,000	8,000
Total Revenue	<u>\$91,483</u>	<u>\$12,859</u>	<u>\$20,000</u>	<u>\$45,500</u>	<u>\$38,000</u>



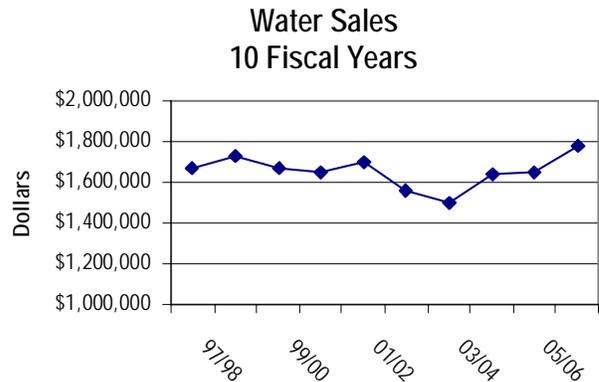
## Assumptions for FY 2006/2007 Revenue Estimates

### Proprietary Funds

**Electric Sales** represent the single largest source of revenue for the City of Georgetown. The City monitors electric revenues closely on a month to month basis in order to project with greater accuracy. The FY 06/07 estimates are based on historical trends of customer growth and comprise 62% of all Enterprise Fund revenues. The last rate increase imposed was in FY 02/03 and it was a 4.5% increase.



**Water Sales** represent the third largest source of utility revenues for the City of Georgetown. The FY 06/07 estimates are based on historical trends of customer growth and comprise 11% of all Enterprise Fund revenues. The last increase imposed was in FY 04/05 and it was a 10% increase. A 10% increase is adopted for FY 06/07 to move closer to the cost to serve.



**Wastewater Fees** represent the second largest source of utility revenues for the City of Georgetown. The FY 06/07 estimates are based on historical trends of customer growth and comprise 15% of all Enterprise Fund revenues. The last rate increase imposed was in FY 03/04 and it was a 2% increase. A 20% increase is adopted for FY 06/07 to move closer to the cost to serve.



**Waste Management Fees** represent the fourth largest source of enterprise revenue for the City of Georgetown. The FY 06/07 estimates are based on historical trends of customer growth and comprise 7% of all Enterprise Fund revenues. The last rate increase imposed was in FY 05/06 and it was a 16.6% increase. An 8.6% increase is adopted for FY 06/07 to facilitate process change in the area of Yard Debris Management.





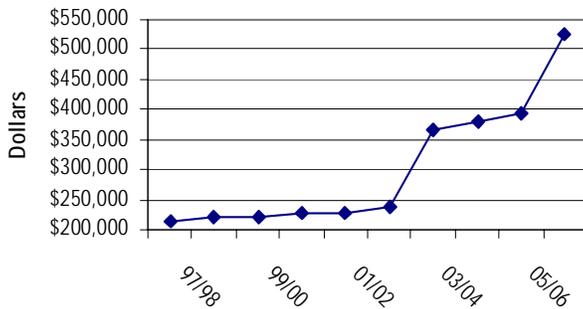
Assumptions for FY 2006/2007 Revenue Estimates (continued)

Proprietary Funds (continued)

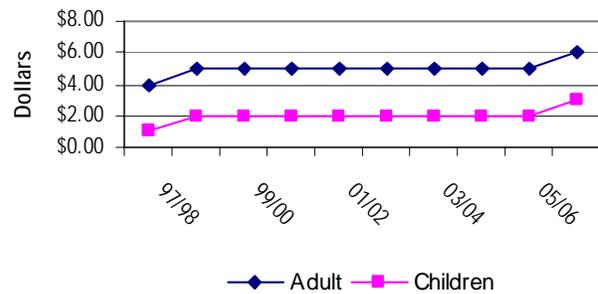
**Stormwater Fees** represent the fifth largest source of enterprise revenue for the City of Georgetown. The FY 06/07 estimates are based on historical trends of customer growth and comprise 4% of all Enterprise Fund revenues. The last rate increase imposed was in FY 03/04 and it was a 50% increase. A 33% increase is adopted for FY 06/07 to move closer to the cost to maintain infrastructure.

**Kaminski House** admission and sales represent the smallest source of enterprise revenue for the City of Georgetown. The FY 06/07 estimates are based on historical trends of customer visitation and comprise only 2% of all Enterprise Fund revenues. The last admission increase imposed was in FY 05/06 and it was a \$1.00 increase for adults and children.

Stormwater Fees  
 10 Fiscal Years



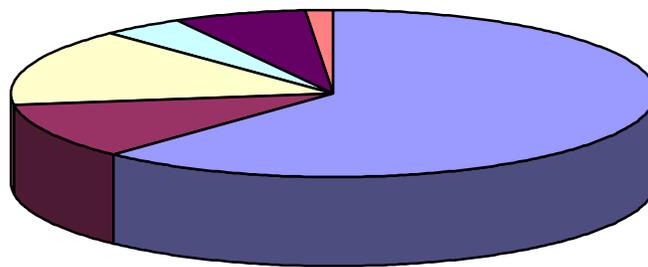
Kaminski House Admission  
 10 Fiscal Years





## Proprietary Funds Revenue Distribution

Proprietary Funds Revenue  
Fiscal Year 2006/2007



■ Electric ■ Water ■ Wastewater ■ Stormwater ■ Waste Management ■ Kaminski House

Total \$20,718,268



**Proprietary Funds Revenue Summary**

	FY03/04 Actual	FY 04/05 Actual	FY 05/06 Amended	FY 05/06 Projected	Council Approved
<b>0027 Kaminski House Museum</b>					
Charges For Services	\$36,946	\$37,157	\$36,700	\$35,650	\$29,700
Investment Earnings	664	1,107	750	1,790	750
Miscellaneous	14,623	8,987	5,000	2,930	3,000
Operating Transfers In	246,000	246,000	246,000	246,000	282,400
Total Revenue	<u>\$298,233</u>	<u>\$293,251</u>	<u>\$288,450</u>	<u>\$286,370</u>	<u>\$315,850</u>
<b>0030 Electric Utility Fund</b>					
Operating Revenues	\$11,276,328	\$11,613,948	\$11,907,050	\$12,991,036	\$12,553,500
Federal Grants	-	52,928	-	-	-
Investment Earnings	70,678	138,786	96,200	181,867	257,628
Miscellaneous	3,067	112	3,000	1,680	3,000
Total Revenue	<u>\$11,350,073</u>	<u>\$11,805,774</u>	<u>\$12,006,250</u>	<u>\$13,174,583</u>	<u>\$12,814,128</u>
<b>0031 Water Fund</b>					
Operating Revenues	\$1,575,443	\$1,728,118	\$1,747,800	\$1,765,038	\$1,875,500
Impact Fees	-	-	-	-	60,000
Federal Grants	-	5,207	-	-	-
Investment Earnings	33,837	50,210	42,000	98,879	130,836
Miscellaneous	21,083	8,748	8,000	4,093	4,000
Capital Contributions	39,905	-	-	63,000	175,144
Total Revenue	<u>\$1,670,268</u>	<u>\$1,792,283</u>	<u>\$1,797,800</u>	<u>\$1,931,010</u>	<u>\$2,245,480</u>
<b>0032 Wastewater Utility Fund</b>					
Operating Revenues	\$2,448,521	\$2,491,650	\$2,575,272	\$2,580,317	\$2,856,106
Impact Fees	-	-	-	-	60,000
Investment Earnings	33,587	43,359	20,000	71,383	109,882
Miscellaneous	74	(4,646)	1,000	-	1,000
Capital Contributions	573,722	-	-	16,500	127,274
Total Revenue	<u>\$3,055,904</u>	<u>\$2,530,363</u>	<u>\$2,596,272</u>	<u>\$2,668,200</u>	<u>\$3,154,262</u>
<b>0033 Stormwater Utility Fund</b>					
Operating Revenues	\$369,707	\$386,752	\$380,500	\$397,355	\$530,000
Investment Earnings	12,175	18,585	14,500	75,423	119,089
Miscellaneous	-	(2,186)	-	-	-
Capital Contributions	-	-	-	221,836	177,227
Operating Transfers In	138,000	762,000	1,662,000	1,662,000	-
Total Revenue	<u>\$519,882</u>	<u>\$1,165,151</u>	<u>\$2,057,000</u>	<u>\$2,356,614</u>	<u>\$826,316</u>



**Proprietary Funds Revenue Summary (continued)**

	FY03/04 Actual	FY 04/05 Actual	FY 05/06 Amended	FY 05/06 Projected	Council Approved
<b>0035 Waste Management Fund</b>					
Charges For Services	\$872,367	\$1,050,234	\$1,170,634	\$1,179,730	\$1,261,400
State Grants	9,859	6,859	11,000	9,284	10,000
Federal Grants	-	130,986	-	-	-
Investment Earnings	3,601	6,086	4,500	9,823	10,412
Miscellaneous	4,450	2,335	4,000	4,192	4,000
Operating Transfers In	510,000	315,900	321,222	321,222	76,420
<b>Total Revenue</b>	<b>\$1,400,277</b>	<b>\$1,512,400</b>	<b>\$1,511,356</b>	<b>\$1,524,251</b>	<b>\$1,362,232</b>
<b>0040 Fleet Services Fund</b>					
Charges For Services	\$224,741	\$228,819	\$257,475	\$234,502	\$-
Investment Earnings	642	-	650	-	-
<b>Total Revenue</b>	<b>\$225,383</b>	<b>\$228,819</b>	<b>\$258,125</b>	<b>\$234,502</b>	<b>\$-</b>
<b>0041 Engineering Services</b>					
Charges For Services	\$140,131	\$125,305	\$137,770	\$150,237	\$-
Investment Earnings	241	-	350	-	-
Miscellaneous	300	300	92	-	-
<b>Total Revenue</b>	<b>\$140,672</b>	<b>\$125,605</b>	<b>\$138,212</b>	<b>\$150,237</b>	<b>\$-</b>
<b>0042 Information Tech Services</b>					
Charges For Services	\$201,852	\$248,639	\$306,999	\$150,237	\$-
Investment Earnings	472	-	2,000	-	-
<b>Total Revenue</b>	<b>\$202,324</b>	<b>\$248,639</b>	<b>\$308,999</b>	<b>\$150,237</b>	<b>\$-</b>



## Fiscal Year 2006/2007 Rate/Fee Changes

Taxes	3.08 millage rate increase (CPI-U) or 3.4%
Business Licenses	10% across the board business license rate increase effective 07.01.2006
Electric	N/A
Water	10% increase in per thousand gallons usage charge
Wastewater	20% increase in per thousand gallons usage charge
Stormwater	33% increase for residential and commercial rates-\$4.00 and \$25.20 respectively
Waste Management	8.6% increase for Residential Sanitation-New Rate \$19.00
Kaminski House	N/A