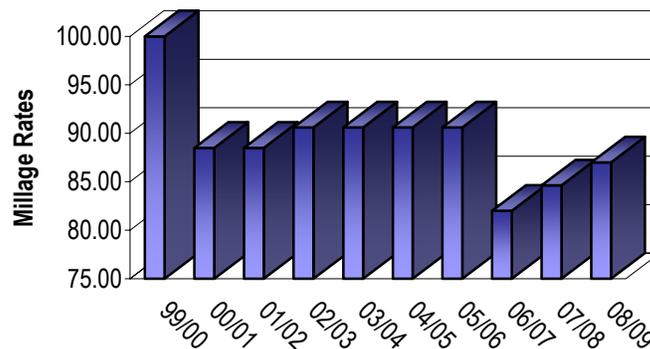


Assumptions for FY 2008/2009 Revenue Estimates

General Fund

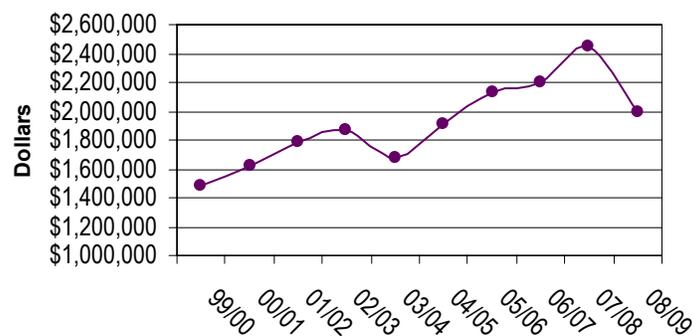
General Property Taxes account for 35% of General Fund Revenues in FY 08/09, unchanged from 35% in FY 07/08. South Carolina law allows local governments to levy taxes on real and personal property valuations as assessed and equalized according to statutory guidelines (Code of Laws of South Carolina, Chapter 12, Article 3, Section 12-43-220). The local tax rate was adjusted back to 82.0 mills for FY 06/07, as a result of reassessment. In FY 08/09 a 2.4 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.

**City Tax Rates
10 Fiscal Years**



Licenses and Permits account for 27% of the General Fund revenues in FY 08/09, up from 25% in FY 07/08. 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, with a conservative approach based on the history of the Steel facility, which is the largest business in the City.

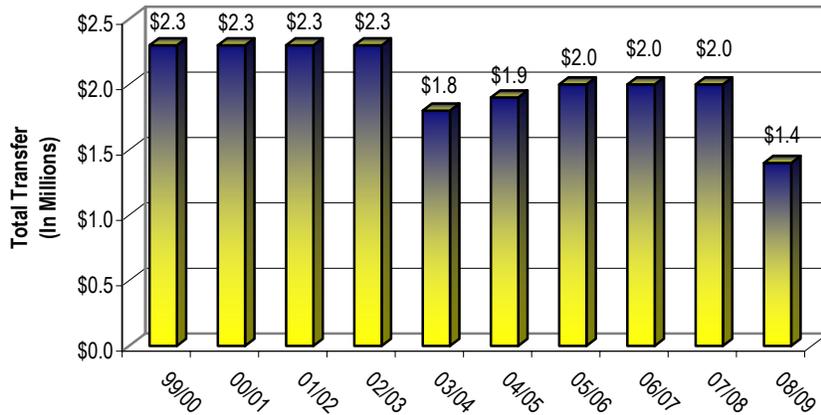
**Business License Revenue
10 Fiscal Years**



Assumptions for FY 2008/2009 Revenue Estimates (continued)

Interfund Transfers account for 16.5% of the General Fund revenues in FY 08/09, down from 25% in FY 07/08. 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.

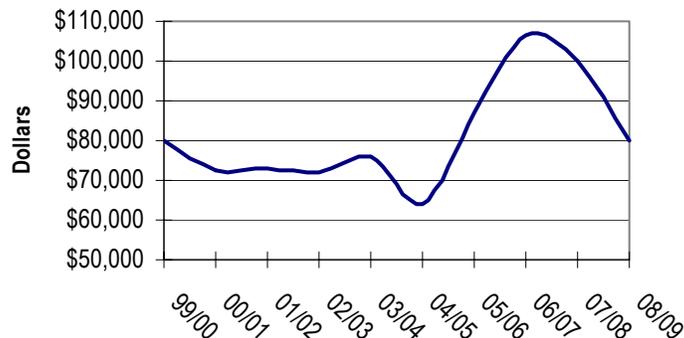
Transfers to the General Fund



Special Revenue Funds

State Accommodations Taxes account for 8% 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.

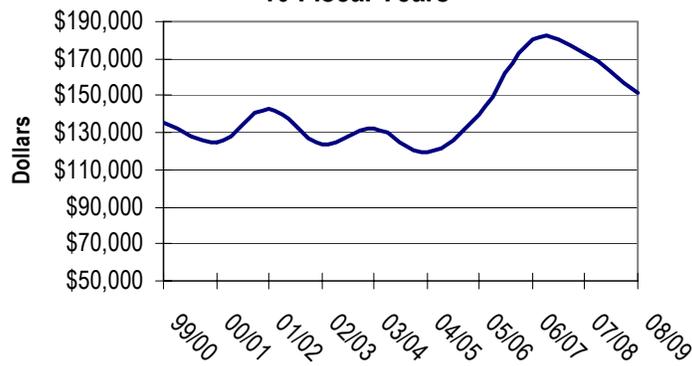
**State Accommodations Tax Revenue
10 Fiscal Years**



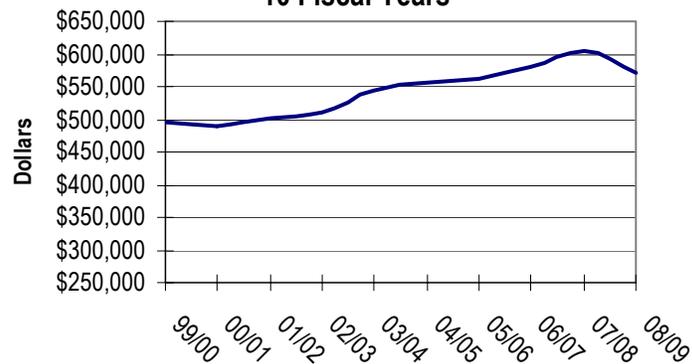
Assumptions for FY 2008/2009 Revenue Estimates (continued)

Local Accommodations and Hospitality Taxes account for 72% 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**

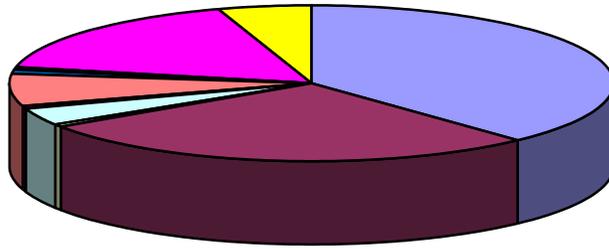


**Local Hospitality Tax Revenue
10 Fiscal Years**



Governmental Fund Revenue Distribution

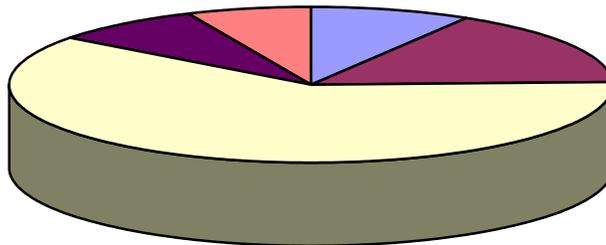
General Fund Revenues



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

Total: \$8,481,716

Special Revenue Funds Revenue



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

Total \$1,009,895

Governmental Funds Revenue Summary

Account Classification	2006 Actual Amount	2007 Actual Amount	2008 Amended Budget	2008 Actual Amount	2009 Council Approved
Fund: 0010 - General Fund					
RE21 - Property Taxes	\$ 2,654,040	\$ 2,904,124	\$ 2,950,000	\$ 3,195,262	\$ 3,225,000
RE22 - Licenses and Permits	2,369,021	2,692,895	2,141,740	2,991,999	2,330,750
RE23 - Impact Fees	46,646	54,207	45,000	116,186	55,000
RE24 - Fines and Forfeitures	365,078	279,251	299,500	299,620	299,000
RE25 - Charges for Services	-	51,510	57,987	55,512	59,724
RE26 - State Shared	531,846	542,881	544,978	475,422	555,992
RE27 - Local Grants	65,081	69,706	-	-	-
RE28 - State Grants	2,567	150	-	-	-
RE29 - Federal Grants	84,877	397,000	-	165,400	-
RE30 - Investment Earnings	39,410	100,912	81,200	111,247	75,000
RE31 - Miscellaneous	900,228	129,224	52,000	71,446	40,000
RE33 - Operating Transfers In	2,122,885	2,528,130	2,067,545	2,066,716	1,427,750
RE34 - Financing Proceeds	396,674	132,736	152,000	152,000	403,500
RE35 - Sale of Assets	14,014	10,629	15,000	27,612	10,000
Revenue Totals:	\$ 9,592,367	\$ 9,893,355	\$ 8,406,950	\$ 9,728,422	\$ 8,481,716
Fund: 0011 - Debt Service					
RE21 - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 438,500
RE33 - Operating Transfers In	-	-	-	-	8,470
Revenue Totals:	\$ -	\$ -	\$ -	\$ -	\$ 446,970
Fund: 0017 - Federal Grants					
RE29 - Federal Grants	\$ -	\$ -	\$ 84,310	\$ 70,425	\$ 8,609
RE38 - City Funding	-	-	4,467	9,930	4,467
Revenue Totals:	\$ -	\$ -	\$ 88,777	\$ 80,355	\$ 13,076
Fund: 0018 - State and Local Grants					
RE27 - Local Grants	\$ -	\$ -	\$ -	\$ -	\$ -
RE28 - State Grants	-	-	119,168	54,539	40,000
RE38 - City Funding	-	-	36,389	-	10,000
Revenue Totals:	\$ -	\$ -	\$ 155,557	\$ 54,539	\$ 50,000

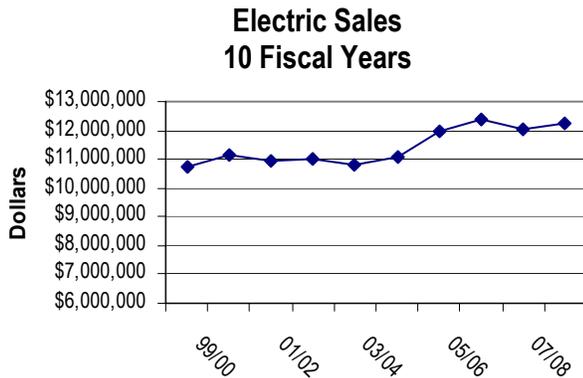
Governmental Funds Revenue Summary (continued)

Account Classification	2006 Actual Amount	2007 Actual Amount	2008 Amended Budget	2008 Actual Amount	2009 Council Approved
Fund: 0020 - State Accommodations Tax					
RE26 - State Shared	\$ 86,791	\$ 106,699	\$ 80,000	\$ 100,117	\$ 80,000
RE30 - Investment Earnings	724	1,701	590	1,508	400
Revenue Totals:	<u>\$ 87,514</u>	<u>\$ 108,400</u>	<u>\$ 80,590</u>	<u>\$ 101,625</u>	<u>\$ 80,400</u>
Fund: 0022 - Local Hospitality/ATax					
RE15 - Fees	\$ 701,892	\$ 760,941	\$ 706,285	\$ 777,177	\$ 724,250
RE25 - Charges for Services	-	-	28,700	30,585	26,700
RE28 - State Grants	-	23,460	-	-	-
RE30 - Investment Earnings	35,622	61,849	40,590	58,297	38,080
RE31 - Miscellaneous	-	2,600	2,850	3,154	500
RE32 - Capital Contributions	584,670	25	-	206,570	-
RE33 - Operating Transfers In	5,100	-	-	141,206	-
Revenue Totals:	<u>\$ 1,327,284</u>	<u>\$ 848,876</u>	<u>\$ 778,425</u>	<u>\$ 1,216,989</u>	<u>\$ 789,530</u>
Fund: 0060 - Comm Dev-Old Prog Income					
RE30 - Investment Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
RE31 - Miscellaneous	889	889	889	915	889
Revenue Totals:	<u>\$ 889</u>	<u>\$ 889</u>	<u>\$ 889</u>	<u>\$ 915</u>	<u>\$ 889</u>
Fund: 0086 - Seized and Forfeited					
RE24 - Fines and Forfeitures	\$ 8,310	\$ 9,855	\$ 20,000	\$ 96,966	\$ 75,000
RE29 - Federal Grants	32,500	18,220	-	-	-
RE30 - Investment Earnings	-	-	-	-	1,000
RE31 - Miscellaneous	-	-	-	-	-
RE35 - Sale of Assets	18,380	7,760	-	(1,618)	-
Revenue Totals:	<u>\$ 59,190</u>	<u>\$ 35,835</u>	<u>\$ 20,000</u>	<u>\$ 95,349</u>	<u>\$ 76,000</u>

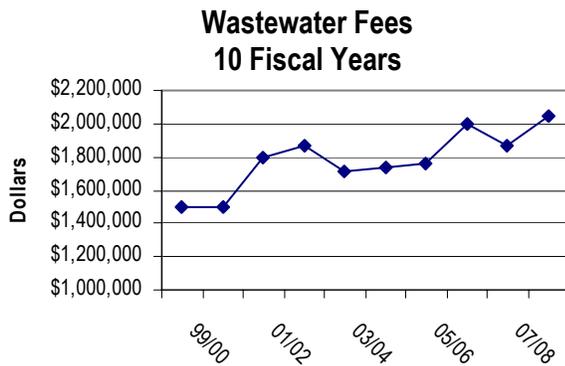
Assumptions for FY 2008/2009 Revenue Estimates

Proprietary Funds

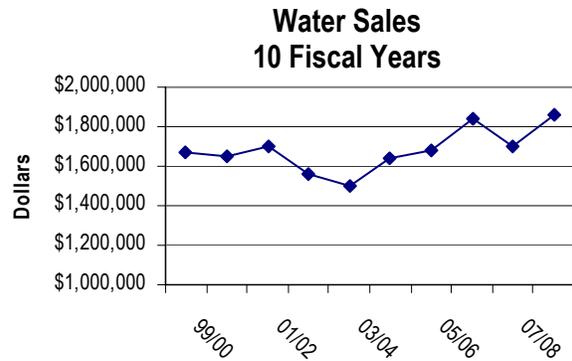
Electric Sales represent the single largest source of revenue for the City of Georgetown. The City monitors electric revenues closely on a month to month basis in order to project with greater accuracy. The FY 08/09 estimates are based on historical trends of customer growth and comprise 63% of all Enterprise Fund revenues. The last rate increase imposed was in FY 02/03 and it was a 4.5% increase.



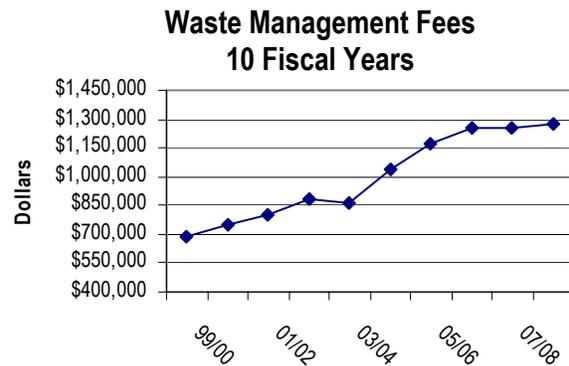
Wastewater Fees represent the second largest source of utility revenues for the City of Georgetown. The FY 08/09 estimates are based on historical trends of customer growth and comprise 16% of all Enterprise Fund revenues. The last rate increase imposed was a 20% increase in FY 06/07 to move closer to the cost to serve.



Water Sales represent the third largest source of utility revenues for the City of Georgetown. The FY 08/09 estimates are based on historical trends of customer growth and comprise 10% of all Enterprise Fund revenues. The last rate increase imposed was in FY 06/07 and it was a 10% increase.



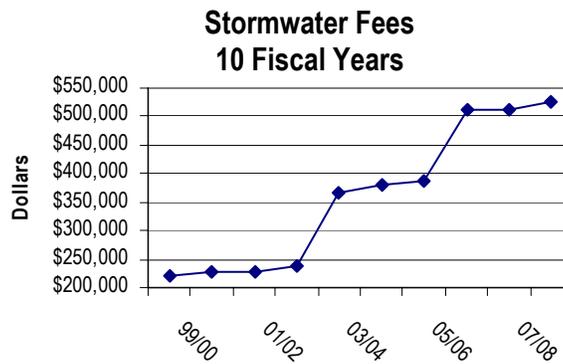
Waste Management Fees represent the fourth largest source of enterprise revenue for the City of Georgetown. The FY 08/09 estimates are based on historical trends of customer growth and comprise 6% of all Enterprise Fund revenues. The last rate increase imposed was an 8.6% increase in FY 06/07 to facilitate process change in the area of Yard Debris Management.



Assumptions for FY 2008/2009 Revenue Estimates (continued)

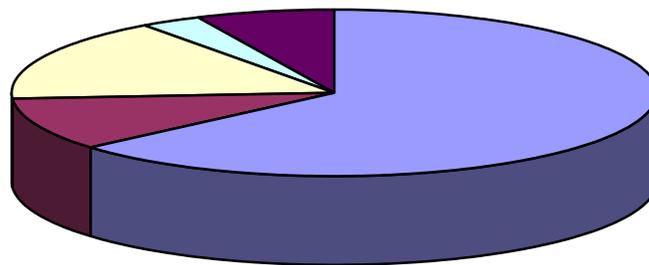
Proprietary Funds (continued)

Stormwater Fees represent the fifth largest source of enterprise revenue for the City of Georgetown. The FY 08/09 estimates are based on historical trends of customer growth and comprise 3% of all Enterprise Fund revenues. A 33% increase was adopted for FY 06/07 to move closer to the cost to maintain infrastructure.



Proprietary Funds Revenue Distribution

**Proprietary Funds Revenue
Fiscal Year 2008/2009**



■ Electric
 ■ Water
 ■ Wastewater
 ■ Stormwater
 ■ Waste Management

Total \$20,214,003

Proprietary Funds Revenue Summary

<u>Account Classification</u>	<u>2006 Actual Amount</u>	<u>2007 Actual Amount</u>	<u>2008 Amended Budget</u>	<u>2008 Actual Amount</u>	<u>2009 Council Approved</u>
<u>Fund: 0030 - Electric Utility Fund</u>					
RE20 - Operating Revenues	\$ 12,528,478	\$ 12,908,429	\$ 13,846,300	\$ 12,558,271	\$ 12,780,939
RE30 - Investment Earnings	230,145	292,097	189,393	216,873	98,135
RE31 - Miscellaneous	1,226	18,546	1,000	1,203	1,000
Revenue Totals:	<u>\$ 12,759,849</u>	<u>\$ 13,219,072</u>	<u>\$ 14,036,693</u>	<u>\$ 12,776,348</u>	<u>\$ 12,880,074</u>
<u>Fund: 0031 - Water Utility Fund</u>					
RE20 - Operating Revenues	\$ 1,795,484	\$ 1,932,858	\$ 1,994,445	\$ 1,802,265	\$ 1,958,659
RE23 - Impact Fees	-	7,090	14,300	193,580	14,300
RE25 - Charges for Services	125,466	-	-	550	-
RE30 - Investment Earnings	114,341	159,984	127,655	134,928	84,846
RE31 - Miscellaneous	4,999	11,493	2,000	4,211	2,000
RE32 - Capital Contributions	63,000	7,869	-	7,815	-
RE33 - Operating Transfers In	-	27,210	-	-	-
Revenue Totals:	<u>\$ 2,103,291</u>	<u>\$ 2,146,504</u>	<u>\$ 2,138,400</u>	<u>\$ 2,143,349</u>	<u>\$ 2,059,805</u>
<u>Fund: 0032 - Wastewater Fund</u>					
RE20 - Operating Revenues	\$ 2,581,378	\$ 3,008,595	\$ 3,352,687	\$ 2,946,129	\$ 3,205,454
RE23 - Impact Fees	-	3,550	22,100	148,960	10,000
RE30 - Investment Earnings	100,401	156,890	96,960	94,035	57,166
RE31 - Miscellaneous	-	13,869	1,000	418	1,000
RE32 - Capital Contributions	25,226	-	-	-	-
RE35 - Sale of Assets	4,246	-	-	-	-
Revenue Totals:	<u>\$ 2,711,251</u>	<u>\$ 3,182,904</u>	<u>\$ 3,472,747</u>	<u>\$ 3,189,542</u>	<u>\$ 3,273,620</u>
<u>Fund: 0033 - Stormwater Utility Fund</u>					
RE20 - Operating Revenues	\$ 391,992	\$ 518,512	\$ 530,000	\$ 517,968	\$ 530,000
RE30 - Investment Earnings	104,388	163,664	87,250	120,389	87,062
RE31 - Miscellaneous	300	(189)	-	35	-
RE32 - Capital Contributions	221,836	-	-	-	-
RE33 - Operating Transfers In	1,662,000	75,288	-	-	-
Revenue Totals:	<u>\$ 2,380,516</u>	<u>\$ 757,275</u>	<u>\$ 617,250</u>	<u>\$ 638,393</u>	<u>\$ 617,062</u>

Proprietary Funds Revenue Summary (continued)

<u>Account Classification</u>	<u>2006 Actual Amount</u>	<u>2007 Actual Amount</u>	<u>2008 Amended Budget</u>	<u>2008 Actual Amount</u>	<u>2009 Council Approved</u>
<u>Fund: 0035 - Waste Management Fund</u>					
RE25 - Charges for Services	\$ 1,183,043	\$ 1,276,702	\$ 1,263,900	\$ 1,271,447	\$ 1,287,000
RE28 - State Grants	10,244	8,140	-	-	8,000
RE30 - Investment Earnings	16,754	28,549	15,424	21,707	11,842
RE31 - Miscellaneous	4,110	4,189	4,000	10,422	5,000
RE33 - Operating Transfers In	321,222	76,420	76,600	76,600	71,600
Revenue Totals:	<u>\$ 1,535,373</u>	<u>\$ 1,394,000</u>	<u>\$ 1,359,924</u>	<u>\$ 1,380,176</u>	<u>\$ 1,383,442</u>

Fiscal Year 2008/2009 Rate/Fee Changes

Taxes	2.4 millage rate increase (CPI-U) or 2.9%
Business Licenses	N/A
Electric	N/A
Water (In-City)	N/A
Wastewater (In-City)	N/A
Water (Out-of-City)	N/A
Wastewater (Out-of-City)	N/A
Stormwater	N/A
Waste Management	N/A

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