

CLARK COUNTY GENERAL FUND JUNE 2011 REPORT

Revenues and expenses 2011 – 2012

The 2011-2012 budget was first adopted in December 2010. This budget calls for no significant increase in revenue and requires most county programs to continue operating under tight restrictions imposed in 2009-2010.

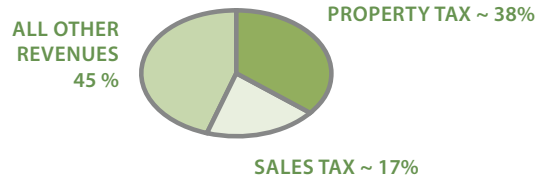
In May, the budget was updated to add one-time revenue and expenses and make budget neutral adjustments.

- As of May 2011, **expected expenses** for 2011-2012 total \$281.1 million.*
- As of May 2011, **expected revenues** for 2011-2012 total \$280.7 million.

** In addition, \$4 million in one-time expenses are projected from revenues previously set aside in dedicated fund balance*

Current expected revenues include:

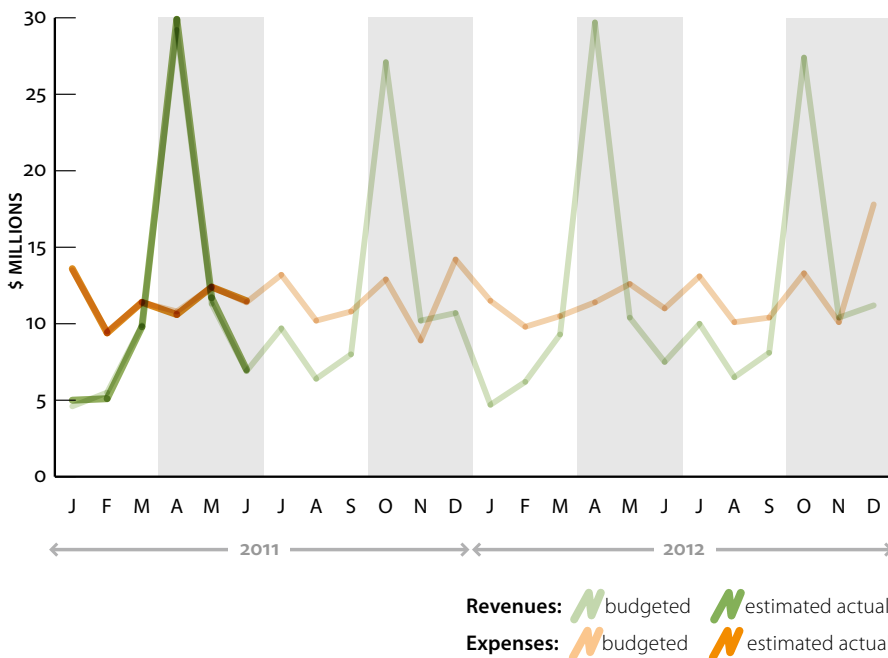
- Sales taxes = \$47.5 million (17%)
- Property taxes = \$107.7 million (38%)
- All other revenues = \$125.5 million (45%)



Fund balance improved, as planned, in 2010. The current budget calls for no substantial change through 2012.

General Fund 2011 – 2012

1. Revenues and expenses



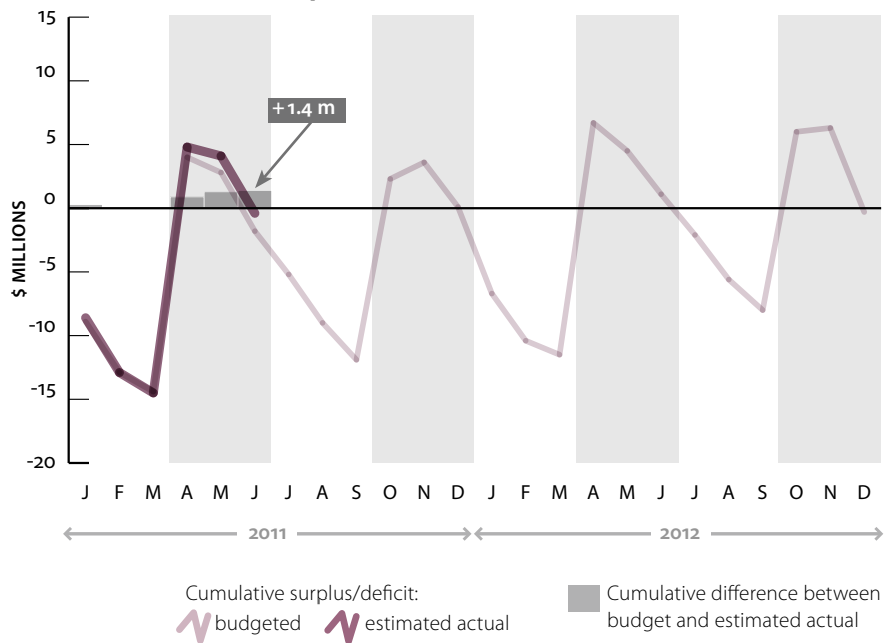
For January – June 2011, actual estimated **revenues** were \$1.2 million (1.8%) higher than projected.

January – June 2011 actual estimated **expenses** were \$0.2 million (0.2%) lower than expected.

However, some non-General Fund revenues are lower than expected, putting pressure to cover some expenses not anticipated in the General Fund budget.

We still are tracking close to the goal of maintaining the existing fund balance.

General Fund 2011 – 2012
2. Cumulative surplus/deficit



For January – June 2011, actual estimated sales tax revenues were \$0.2 million (1.3%) higher than projected. Distributions were temporarily higher in the second quarter of 2011 because of a state tax amnesty program.

2011-2012 GENERAL FUND BUDGETED REVENUES



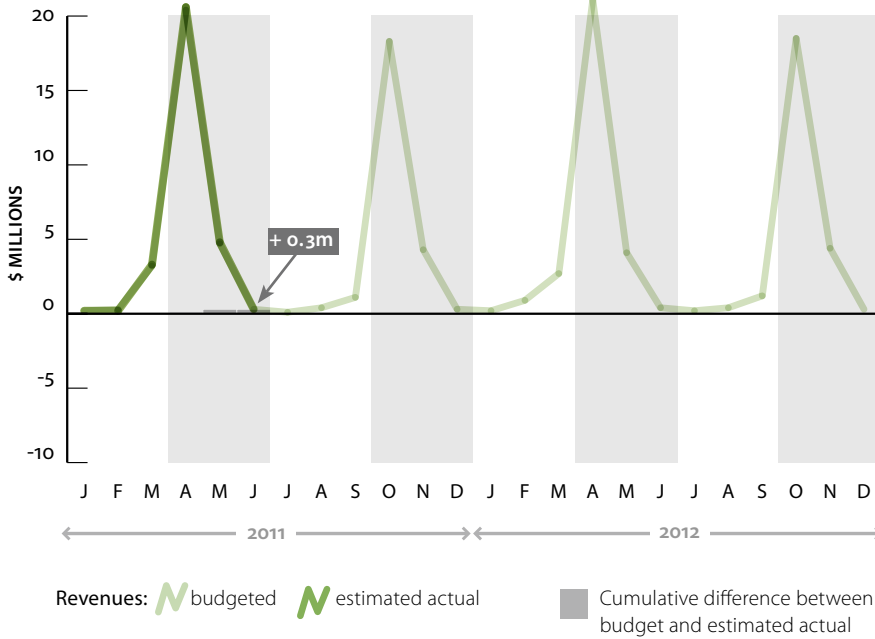
Note: There is a two-month delay between sales tax collections and distribution to the county (e.g. June 2011 revenues reflect April 2011 taxable retail sales).

General Fund 2011 – 2012
3. Sales tax revenues



General Fund 2011 – 2012

4. Property tax revenues



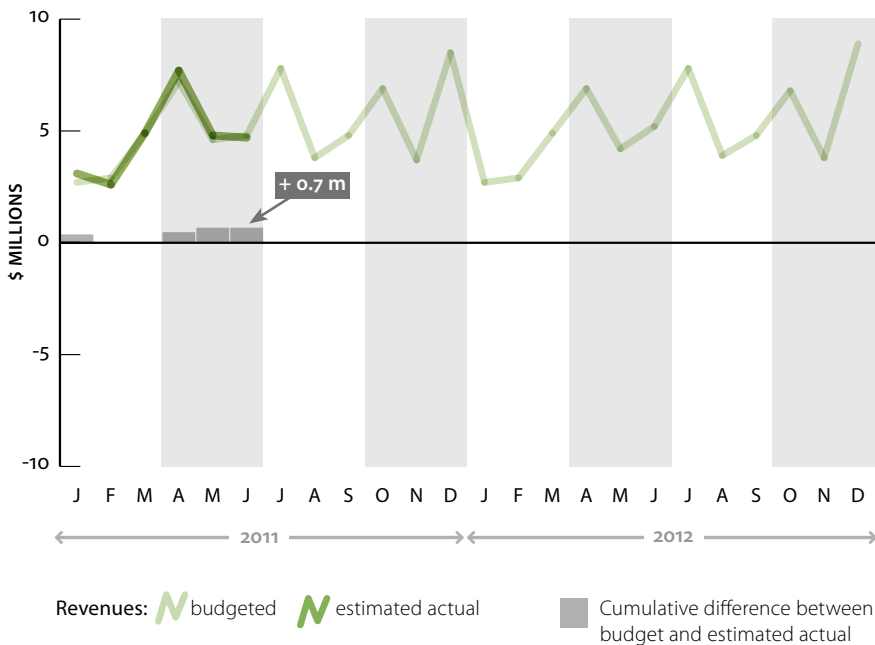
For January – June 2011, actual estimated property tax revenues were \$0.3 million (1.2%) higher than forecasted.

2011-2012 GENERAL FUND BUDGETED REVENUES



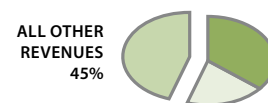
General Fund 2011 – 2012

5. All other revenues



For January – June 2011, actual estimated all other revenues were \$0.7 million (2.5%) higher than expected.

2011-2012 GENERAL FUND BUDGETED REVENUES



GLOSSARY

Budgeted revenues – the amount of monthly anticipated revenues based on the revenue budget, taking into account revenue patterns for each month.

Estimated actual revenues – the estimated amount of actual monthly revenues. Estimated revenues differ slightly from the General Ledger actual revenues due to necessary reporting adjustments. For example, such adjustments account for delayed transfers.

Budgeted expenses – the amount of monthly anticipated expenses based on the expense budget, taking into account spending patterns for each month.

Estimated actual expenses – the estimated amount of actual monthly expenses. Estimated expenses may differ slightly from the General Ledger actual expenses due to reporting adjustments.

Budgeted cumulative surplus/deficit – the cumulative difference between budgeted revenues and expenses.

Estimated actual cumulative surplus/deficit – the cumulative difference between estimated actual revenues and expenses.

Note: the cumulative surplus/deficit has significant negative values for certain months of the year due to seasonal fluctuations in revenue – mainly property taxes. More than half of property taxes are collected in the spring and fall, whereas expenses are relatively constant month to month.



July 2011