

**Dare County FY2021 Budget & Capital Plan
Revenue Assumptions**

Generally used NC League of Municipalities memo & Wells Fargo Economics Group reports

Property Taxes

General Fund revenue neutral rate = 40.05 cents

Sanitation Fund revenue neutral rate = 8.86 cents

Both include an estimated reduction from appeals of 5% per Tax Assessment Department

Current year collection rate for each reduced by 1% to be comparable to 2010 at 98.5%.

Sales Taxes – done by quarter

	FY2020	FY2020	FY2021	FY2021	FY2021	FY2021
	Q1 CY20	Q2 CY20	Q3 CY20	Q4 CY20	Q1 CY21	Q2 CY21
A39 & A42	0.0%	-30%	-10%	-2.5%	-1%	-1%
A40	0.0%	-25%	-9%	-2.5%	-1%	-1%

(from 2019 quarter)

Occupancy Tax

Used Tourism Board assumptions:

March	-35%	(actual = -32%)
April	-95%	
May	-85%	
June	-50%	
July	-30%	
August	-20%	
September	-10%	
Oct – Dec	-2%	
Jan – June	-1% from 2019 for March - June	

Others Down:

- Building Permits
- ROD Revenue Stamps
- ABC profits
- Interest income

The Same or Increased Because of Savings/Fund Balances

- Transfer to General Fund from Social Services Restricted Fund (ABC Profits) – no change
- Lottery Money (Capital Investment Fund) - \$50,000 increase