

**LOUISVILLE METRO  
REVENUE ESTIMATES AND RECEIPTS SUMMARY  
FISCAL YEAR 2014-2015**

**Revenue**

Total available funds are estimated at \$577,030,900. This includes: \$550,960,000 in General Fund (GF) revenues; \$14,690,000 in State Municipal Road Aid and County Road Aid funds; \$10,742,300 in Community Development Block Grant (CDBG) funds; \$130,000 from the Capital Fund; and a net total of \$508,600 from items such as re-appropriated capital project balances and the restoration of the Unassigned General Fund Balance, per Ordinance No. 21, Series 2011.

In FY15, the estimated total funds available of \$577,030,900 will be \$9,517,800 more than the projected \$567,513,100 available in FY14. This represents an increase of 1.7%.

Overall GF revenue growth is anticipated at 4.0% in FY15 compared to the FY14 estimate. The FY15 GF estimate of \$551.0M is \$21.3M more than the FY14 GF forecast of \$529.7M. A portion of this growth rate is due to the net effect (\$3.0M increase) of the proposed enactment of a two percent (2%) franchise fee on natural gas (listed under Privileges). If this factor was removed from the FY15 forecast, the growth rate for General Fund would be approximately 3.5%.

Employment and wage growth continue to be positive and employee withholdings are estimated to grow by 4.5% in FY15 totaling \$248.3M (45% of GF revenue). As of June 2014 Louisville Metro is experiencing our fifth straight year of wage growth.

After growth of 15% in FY13 and anticipated growth of 6% in FY14, local corporate profits are forecasted to grow 10.0% in FY15 totaling \$59.7M (11% of GF revenue) and insurance premium taxes are anticipated to grow 2.0% in FY15 totaling \$53.2M (10% of the GF revenue).

Modest growth in real and personal property taxes of 1.3% is anticipated in FY15 totaling \$122.5M (22% of GF revenue). This forecast is based upon preliminary April 2014 assessments and the assumption of flat tax rates to be adopted in FY15.

Revenue estimates were developed primarily based on trend analysis along with the assumption of a continued economic expansion with commensurate wage and profit growth. In some instances, the forecast was affected by the timing of routine, but non-annual revenue sources such as election expense reimbursement (going from \$0 in FY14 to \$200K in FY15 due to a primary and general election) and the Fee Officers' Term that occurs at the conclusion of every four-year term for the County Clerk and County Sheriff (going from \$0 in FY14 to \$2.8M in FY15).