

Other Post Employment Benefits Trust Fund

Other Post Employment Benefits (OPEB) includes medical and prescription coverage for retirees. Funds are being accumulated to meet this future liability.

Sources of Funding	FY 16 Actual	FY 17 Budget	FY 18 Budget	Increase (Decrease)
OPEB Contribution - Transfer from General Fund	\$10,103,580	\$10,103,580	\$10,550,000	\$446,420
Retiree Contributions	566,063	475,000	500,000	25,000
Interest	14,294	0	0	0
Unrealized Gain/(Loss)	1,239,312	0	0	0
Total Sources of Funding	\$11,923,249	\$10,578,580	\$11,050,000	\$471,420

Uses of Funding	FY 16 Actual	FY 17 Budget	FY 18 Budget	Increase (Decrease)
Budgeted Employer OPEB Trust Contribution	\$0	\$5,150,000	\$5,150,000	\$0
Audit Fees	5,000	0	0	0
Consulting Fees	6,500	0	0	0
Retiree Health Benefit Payments	4,100,178	5,428,580	5,900,000	471,420
Total Uses of Funding	\$4,111,678	\$10,578,580	\$11,050,000	\$471,420

Pension Trust Fund

The Carroll County Pension Plan, a defined benefit pension plan, was implemented July 1, 2003. The Plan covers regular non-contractual employees hired July 1, 1985 and after, and provides a monthly payment to retirees beginning at age 62 or after 30 years of service. Reduced payments are available to retirees at age 55 in cases where age plus years of County service equals or exceeds 80. In October 2009, the Pension Plan was enhanced and County contributions to the 401(k) accounts of County Pension Plan participants were discontinued. Beginning FY 18, the Pension Plan for the Correctional Deputies was enhanced by reducing normal retirement from 30 years of service to 25 years, accelerating accrual rates for service, and crediting years of pre-employment military service. Correctional Deputies' contribution increases from 5% to 8% of their salary. Administrative and oversight functions are the responsibility of the Pension Plan Committee, consisting of four individuals as set forth in the Plan document, and two Plan participants selected by the County Commissioners.

Sources of Funding	FY 16	FY 17	FY 18	Increase
	Actuals	Budget	Budget	(Decrease)
Employer Pension Contribution	\$2,542,100	\$2,636,200	\$3,067,120	\$430,920
Unrealized Gain/(Loss)	1,353,793	0	0	0
Employee Pension Contribution	1,688,103	0	0	0
Total Sources of Funding	\$5,583,996	\$2,636,200	\$3,067,120	\$430,920

Uses of Funding				
Legal Fees	\$1,050	\$0	\$0	\$0
Audit Fees	5,000	0	0	0
Consulting Fees	79,534	0	0	0
Employee Pension Fund Payments	1,299,883	0	0	0
Budgeted Employer Pension Contribution	0	2,636,200	3,067,120	430,920
Total Uses of Funding	\$1,385,467	\$2,636,200	\$3,067,120	\$430,920

Certified Law Officers Pension Trust Fund

The Carroll County Certified Law Officers Pension Plan, a defined benefit pension plan, was established October 1, 2009. The Plan covers certified law enforcement officers employed by the Carroll County Sheriff's Office. A monthly benefit is provided for officers who attain 25 years of service or who leave employment after age 55 with at least 15 years of service. Officers with at least 15, but less than 25, years of service who leave employment prior to age 55 are eligible for a monthly pension at age 62. The Plan's Administrative Committee, consisting of four individuals, as set forth in the Plan Document, and two Pension plan participants selected by the County Commissioners, has responsibility for the oversight and administrative functions of the Plan.

Sources of Funding	FY 16	FY 17	FY 18	Increase
	Actual	Budget	Budget	(Decrease)
Employer Pension Contribution	\$680,880	\$798,560	\$797,580	(\$980)
Unrealized Gain/(Loss)	207,569	0	0	0
Employee Pension Contribution	415,820	0	0	0
Total Sources of Funding	\$1,304,269	\$798,560	\$797,580	(\$980)

Uses of Funding				
Audit Fees	\$2,600	\$0	\$0	\$0
Consulting Fees	16,230	0	0	0
Other Miscellaneous Fees	4,723	0	0	0
Certified Law Officers Pension Fund Payments	244,379	0	0	0
Budgeted Employer Pension Contribution	0	798,560	797,580	(980)
Total Uses of Funding	\$267,932	\$798,560	\$797,580	(\$980)

Length of Service Award Program Trust Fund

The Length of Service Award Program (LOSAP) Pension Trust Fund, a defined benefit pension plan, was implemented July 1, 2004. The Plan covers all volunteer firemen meeting eligibility requirements and provides a monthly payment to retirees beginning at age 60. Beginning FY 18, the Board of Commissioners approved a 5-year plan to increase the base benefit by \$10/month for each of the next 5 years, or from \$125 per month in FY 17 to \$175 per month in FY 22. The base payout in FY 18 increases from \$125 to \$135 per month.

Sources of Funding	FY 16	FY 17	FY 18	Increase
	Actual	Budget	Budget	(Decrease)
Unrealized Gain/(Loss)	\$499,976	\$0	\$0	\$0
Transfer from General Fund	50,000	100,000	166,000	66,000
Total Sources of Funding	\$549,976	\$100,000	\$166,000	\$66,000

Uses of Funding				
Audit Fees	\$2,600	\$0	\$0	\$0
Consulting Fees	16,075	0	0	0
Other Professional Services	3,535	0	0	0
LOSAP Pension Fund Payments	675,742	0	0	0
Budgeted LOSAP Contribution	0	100,000	166,000	66,000
Total Uses of Funding	\$697,952	\$100,000	\$166,000	\$66,000

Special Revenue Fund

A Special Revenue Fund captures dedicated revenues until they are appropriated for use in other funds in a given year. In FY 16, the Commissioners voted to unrestrict the Cable Franchise Fee and transfer the balance for General Fund use. Also in FY 16, the County reclassified Ag Transfer Tax and Impact Fees to the Capital Fund. Hotel Rental Tax is applied to the hotel room rate and paid by the hotel guest. Proceeds of this tax are used for tourism and promotion of the County.

Sources of Funding	FY 16	FY 17	FY 18	Increase
	Actual	Budget	Budget	(Decrease)
Ag Transfer Tax	\$0	\$0	\$0	\$0
Cable Franchise Fee	0	0	0	0
Hotel Rental Tax	315,319	315,830	327,150	11,320
Impact Fees	0	0	0	0
Interest and Gain/(Loss)	885	0	0	0
Total Sources of Funding	\$316,204	\$315,830	\$327,150	\$11,320

Uses of Funding				
Transfer to Capital	\$0	\$0	\$0	\$0
Transfer to Operating	214,246	315,830	327,150	11,320
Total Uses of Funding	\$214,246	\$315,830	\$327,150	\$11,320

Watershed Protection and Restoration Fund

The Watershed Protection and Restoration Special Revenue Fund was established in FY 15 to ensure adequate funding for operating expenses related to the County and Municipalities' joint National Pollutant Discharge Elimination System (NPDES) Permit and Watershed Restoration efforts. Property Tax revenue, equal to the projected operating expenses for this purpose, is dedicated to the fund on an annual basis. The Municipalities fund the salaries of two NPDES Compliance Specialist positions and the County funds the benefits. The FY 18 Budget increases due to debt service.

Sources of Funding	FY 16	FY 17	FY 18	Increase
	Actual	Budget	Budget	(Decrease)
Dedicated Property Tax	\$1,098,230	\$1,945,853	\$2,218,160	\$272,307
Fund Balance	0	116,809	0	(116,809)
Town Contributions	50,326	96,858	101,890	5,032
Interest Revenue	1,329	600	4,280	3,680
Total Sources of Funding	\$1,149,885	\$2,160,120	\$2,324,330	\$164,210

Uses of Funding				
Personnel	\$942,097	\$1,021,310	\$1,073,040	\$51,730
Operating	124,999	165,300	165,300	0
Debt Service	0	973,510	1,085,990	112,480
Total Uses of Funding	\$1,067,096	\$2,160,120	\$2,324,330	\$164,210