

Other Post Employment Benefits Trust Fund

Other Post Employment Benefits (OPEB) includes medical and prescription coverage for retirees, as well as funding to meet future liability.

Sources of Funding	FY 18 Actual	FY 19 Budget	FY 20 Budget	Increase (Decrease)
OPEB Contribution - Transfer from General Fund	\$10,550,000	\$11,430,300	\$12,493,310	\$1,063,010
Retiree Contributions	689,120	575,000	600,000	25,000
Interest	80,836	0	0	0
Unrealized Gain/(Loss)	7,057,841	0	0	0
Total Sources of Funding	\$18,377,797	\$12,005,300	\$13,093,310	\$1,088,010

Uses of Funding	FY 18 Actual	FY 19 Budget	FY 20 Budget	Increase (Decrease)
Budgeted Employer OPEB Trust Contribution	\$0	\$5,544,300	\$6,077,810	\$533,510
Audit Fees	2,370	0	0	0
Consulting Fees	31,260	0	0	0
Retiree Health Benefit Payments	4,761,014	6,461,000	7,015,500	554,500
Total Uses of Funding	\$4,794,644	\$12,005,300	\$13,093,310	\$1,088,010

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 when 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. The Plan's Administrative Committee, consisting of four individuals and two Plan participants selected by the County Commissioners, has responsibility for the oversight and administrative functions of the Plan. FY 20 Budget includes improvements to disability benefits for correctional deputies.

Sources of Funding	FY 18	FY 19	FY 20	Increase
	Actual	Budget	Budget	(Decrease)
County Pension - Employer Contribution	\$3,067,120	\$2,397,740	\$2,362,270	(\$35,470)
Correctional Deputies - Employer Contribution	0	759,540	806,820	47,280
Unrealized Gain/(Loss)	6,989,165	0	0	0
Employee Pension Contribution	1,915,612	0	0	0
Total Sources of Funding	\$11,971,897	\$3,157,280	\$3,169,090	\$11,810

Uses of Funding				
Legal Fees	\$6,575	\$0	\$0	\$0
Audit Fees	4,640	0	0	0
Consulting Fees	50,059	0	0	0
Other Professional Services	40,384	0	0	0
Employee Pension Fund Payments	1,943,750	0	0	0
Budgeted Employer Pension Contribution	0	3,157,280	3,169,090	11,810
Total Uses of Funding	\$2,045,407	\$3,157,280	\$3,169,090	\$11,810

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 and two Plan participants selected by the County Commissioners, has responsibility for the oversight and administrative functions of the Plan. FY 20 Budget includes improvements to disability benefits for law enforcement officers.

Sources of Funding	FY 18	FY 19	FY 20	Increase
	Actual	Budget	Budget	(Decrease)
Employer Pension Contribution	\$797,580	\$932,680	\$1,318,260	\$385,580
Unrealized Gain/(Loss)	1,069,776	0	0	0
Employee Pension Contribution	429,777	0	0	0
Total Sources of Funding	\$2,297,133	\$932,680	\$1,318,260	\$385,580

Uses of Funding				
Audit Fees	\$2,370	\$0	\$0	\$0
Consulting Fees	27,555	0	0	0
Other Miscellaneous Fees	6,088	0	0	0
Certified Law Officers Pension Fund Payments	361,180	0	0	0
Budgeted Employer Pension Contribution	0	932,680	1,318,260	385,580
Total Uses of Funding	\$397,193	\$932,680	\$1,318,260	\$385,580

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 firefighters 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.

Sources of Funding	FY 18	FY 19	FY 20	Increase
	Actual	Budget	Budget	(Decrease)
Unrealized Gain/(Loss)	\$679,259	\$0	\$0	\$0
Transfer from General Fund	166,000	1,282,000	398,000	(884,000)
Total Sources of Funding	\$845,259	\$1,282,000	\$398,000	(\$884,000)

Note: In FY 19, additional funding of \$1.0M was added to reduce the unfunded liability.

Uses of Funding				
Audit Fees	\$4,640	\$0	\$0	\$0
Consulting Fees	17,687	0	0	0
Other Professional Services	10,275	0	0	0
LOSAP Pension Fund Payments	777,432	0	0	0
Budgeted LOSAP Contribution	0	1,282,000	398,000	(884,000)
Total Uses of Funding	\$810,034	\$1,282,000	\$398,000	(\$884,000)

Special Revenue Fund

A Special Revenue Fund captures dedicated revenues until they are appropriated for use in other funds in a given year. 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. The Transfer to Operating decreases due to a one-time FY 19 vehicle replacement, slightly offset by an increase in advertising in FY 20. The Transfer to Capital in FY 20 is for a playground at the Farm Museum.

Sources of Funding	FY 18 Actual	FY 19 Budget	FY 20 Budget	Increase (Decrease)
Hotel Rental Tax	\$322,488	\$417,570	\$568,210	\$150,640
Total Sources of Funding	\$322,488	\$417,570	\$568,210	\$150,640

Uses of Funding	FY 18 Actual	FY 19 Budget	FY 20 Budget	Increase (Decrease)
Transfer to Capital ¹	\$0	\$0	\$160,000	\$160,000
Transfer to Operating	322,488	417,570	408,210	(9,360)
Total Uses of Funding	\$322,488	\$417,570	\$568,210	\$150,640

¹In FY 19, the Board of Commissioners approved a distribution policy to allow use of Hotel Rental Tax for capital projects related to tourism.

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.

Sources of Funding	FY 18	FY 19	FY 20	Increase
	Actual	Budget	Budget	(Decrease)
Dedicated Property Tax	\$2,218,160	\$2,143,040	\$2,148,660	\$5,620
Fund Balance	101,899	109,390	237,210	127,820
Town Contributions	0	104,230	107,880	3,650
Interest Revenue	9,132	10,000	10,000	0
Total Sources of Funding	\$2,329,191	\$2,366,660	\$2,503,750	\$137,090

Uses of Funding				
Personnel	\$1,087,432	\$1,141,750	\$1,157,810	\$16,060
Operating	111,265	164,910	164,100	(810)
Debt Service	1,003,963	1,060,000	1,181,840	121,840
Total Uses of Funding	\$2,202,660	\$2,366,660	\$2,503,750	\$137,090