

Office of the Hardin County Judge/Executive
JUDGE HARRY L. BERRY

Press Release

July 26th, 2010



Contact:

The Honorable Harry L. Berry
Hardin County Judge/Executive
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For Immediate Release

County Government completes Fiscal Year under budget – sends \$21,431 in surplus to County’s “savings account”!

Today Judge Berry announced Hardin County Government completed Fiscal Year 2009/2010 with total revenue exceeding total expenditures. County government’s fiscal years run from July 1st through June 30 of the subsequent calendar year.

For the budget year ending June 30th, 2010, the county did NOT utilize General Fund Reserves or Board Designated Fund Reserves to balance the year’s expenditures. The Board Designated Fund is comprised of accumulated annual dividends paid by Hardin Memorial Hospital to County Government on behalf of our county’s citizens as the owners of the hospital. Additionally, upon Judge Berry’s recommendation, no annual dividend was taken from HMH during the year to add to the Board Designated Fund.

Hardin County Government’s revenue for Fiscal Year 2009/2010 totaled \$27,048,095 while expenditures were held to \$26,734,308. Judge Berry noted that within this revenue is \$81,484 in funding received for projects to be completed in the next fiscal year and \$175,872 of funding set aside for future upgrades at the E-911 Center. Also included in the revenue is \$35,000 being added to the landfill escrow account to assist with future costs associated with landfill maintenance and monitoring after its closure in many decades yet to come.

Judge Berry stated that after accounting for revenue committed to future expenditures, county government completed Fiscal Year 2009/2010 with a \$21,431 surplus to be added to the county's general reserves; the county's General Fund savings account!

In addition to not utilizing Board Designated Fund or General Fund Reserves to balance the budget, Berry also noted there was also NO use of funds derived from selling "carbon credits" generated by the environmentally friendly destruction of methane gas utilized in electrical power generation at the Pearl Hollow Landfill. Those "carbon credits" are being maintained for revenue generation in subsequent budget years.

Judge Berry also pointed out that during this past fiscal year County Government Real Property Tax Rates were set at the lowest rate in 20 years. He further stated the rate was set below the "compensating rate" for the first time ever in the county's history. The "compensating" rate is the rate which, excluding new property added to the tax rolls during the last year, will produce the same revenue as generated the previous year.

Setting the county's tax rate below the "compensating rate" reduced property tax revenue below the projected and budgeted amount but it was necessary to insure that county government did not contribute to the strain placed upon families and businesses during the struggling economic conditions Berry said.

While expenditures at the County Detention Center exceeded revenue by more than \$2.8 million and income for the county's landfill operations fell almost \$1 million short of the department's expenditures, overall the county's total spending decreased by 6.9% compared to the previous year.

Judge Berry summarized the fiscal year ended with a surplus in revenue of \$21,431, expended 6.9% less than the previous year, and spent no Board Designated Fund or county savings – all while maintaining the lowest county government real property tax rates in 20 years. Finally, Judge Berry noted that county government closed out the fiscal year with \$4.8 million in General Fund reserves (savings), \$4.7 million in Board Designated Fund reserves, and \$2.8 million in "fenced reserves" (funding set aside for specific future use) for a total county reserve (savings account) balance of \$12.3 million.

Judge Berry's Fiscal Year 2009/2010 Budget Update presentation is available on the Hardin County Government web site at www.hcgo.com.

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