



FY2020 Year-End Projections

FY2021 Budget Amendments

April 7, 2020



FY2020 Year-End Projections

FY2020 Communication Plan for Reporting to Board of Supervisors

- Finance will begin doing monthly year-end projections through the rest of the calendar year
- Meeting of Finance and Audit committee in May, August, and November - more frequently if necessary
- Start with most conservative assumptions for revenues
- Adjust as results come in



FY2020 Revenue Projections

- Analyzed revenues – created a base case scenario
 - Real estate - full effect not known until July 5; assessments complete; lowered collection assumptions
 - FY19 results = \$26.5M
 - FY20 budget = \$26.5M
 - FY20 forecast = \$26.4M; collected YTD = \$13.4M
 - Personal property - full effect not known until July 5; values increased over last year; lowered collection assumptions
 - FY19 results = \$11.4M
 - FY20 budget = \$11.0M
 - FY20 forecast = \$11.3M; collected YTD = \$7.5M



FY2020 Revenue Projections

- Revenues (continued):
 - Sales tax – receipt is two months behind actual sales; will not know extent of decline until May
 - FY19 results = \$3.3M
 - FY20 budget = \$3.3M
 - FY20 forecast = \$3.1M; collected YTD (7 mo.) = \$2.3M
 - Building permits – assumed no more collections
 - FY20 collections = \$882k



FY2020 Revenue Projections

- Revenues (continued):
 - Interest on bank deposits – assume interest rate decrease; will see an immediate drop with the March interest numbers
 - FY20 YTD = \$700k (8 months, \$88k/month)
 - FY20 projection = \$800k
 - PPTRA – assume receipt of full amount
 - Support of constitutional officers – assume receipt of full amount
 - All other revenues - assumed no further receipts



FY2020 Revenue Projections

DESCRIPTION	FY20 BUDGET	FY20	\$ Change
		FORECAST	FY20 FORECAST TO BUDGET
General Property Taxes	39,572,000	39,348,591	(223,409)
Other Local Taxes	5,865,326	5,853,253	(12,073)
Permits, Fees, and Licenses	1,289,000	1,085,371	(203,630)
Fines and Forfeitures	105,000	35,110	(69,890)
Revenue from Use of Money and Property	1,006,000	830,000	(176,000)
Charges for Services	990,000	689,884	(300,116)
Miscellaneous and Recovered Costs	317,208	516,107	198,899
State	6,526,657	6,131,122	(395,535)
Federal	1,501,505	1,501,505	-
TOTAL	57,172,696	55,990,944	(1,181,752)



FY2020 Expenditure Projections

- Expenditures:
 - Adjustments made to prevent operating deficit
 - All departments (with exception of PS and General Services) must turn back minimum of 5% of operating budgets – hold all non-essential spending
 - No travel without County Administrator authorization
 - Freeze all non-public safety non-essential vacancies
 - Schools turn-back \$150k
 - Operating results – breakeven



FY2020 Projections

- Follow-up:
 - Each month a similar exercise to review revenues and expenditures
 - Next month discuss impact on fund balance
 - Make further adjustments as needed



FY2020 CIP spending

- FY2020 CIP:
 - Five projects not begun – will not start those projects
 - Fuel mgmt. system, document mgmt., VOIP, sports field relocation - \$449k could potentially be returned to General Fund
 - Station 2 land acquisition (\$350k) – request Board transfer \$300k to TR/COR renovation; \$25k to Tucker Park pedestrian bridge; \$25k to Facilities Improvement
 - Ongoing projects can continue – all purchase orders must be approved by CA, all expenditures approved by Finance Director





Questions?



FY2021 Budget Amendments

April 7, 2020

FY2021 Budget Amendments

- Revenues:
 - Similar analysis as done for FY2020 budget projections
 - Reduced the estimate for real estate values from a 4% increase in CY21 to no increase in values
 - Total decrease in revenues from FY2021 proposed to FY2021 adopted is \$4.5M
 - FY2021 revenues \$55.3M, a decrease of \$850k from FY2020 budget



FY2021 Budget Amendments

- Revenues – material changes from proposed:
 - \$1.2M decrease in real estate tax
 - \$1.0M decrease in personal property tax
 - \$600k decrease in building permits
 - \$750k decrease in sales tax
 - \$300k decrease in interest



FY2021 Budget Amendments

DESCRIPTION	FY20 BUDGET	FY20 FORECAST	FY21 PROPOSED BUDGET	FY21 ADOPTED BUDGET	\$ Change FY20 to FY21 BUDGET	% Change FY20 to FY21 BUDGET
General Property Taxes	39,572,000	39,348,591	42,533,500	39,921,500	349,500	0.9%
Other Local Taxes	5,865,326	5,853,253	6,938,000	5,985,000	119,674	2.0%
Permits, Fees, and Licenses	1,289,000	1,085,371	1,378,500	778,500	(510,500)	-39.6%
Fines and Forfeitures	105,000	35,110	70,000	70,000	(35,000)	-33.3%
Revenue from Use of Money and Property	1,006,000	830,000	1,120,000	830,000	(176,000)	-17.5%
Charges for Services	990,000	689,884	904,500	904,500	(85,500)	-8.6%
Miscellaneous and Recovered Costs	264,000	516,107	283,000	283,000	19,000	7.2%
State	5,889,108	5,564,028	5,888,108	5,858,108	(31,000)	-0.5%
Federal	206,904	206,904	211,904	211,904	5,000	2.4%
PYFB	1,000,000	-	500,000	500,000	(500,000)	-50.0%
TOTAL	56,187,338	54,129,249	59,827,512	55,342,512	(844,826)	-1.5%



FY2021 Budget Amendments

- Expenditures:
 - Adjustments made to reduce expenditures by \$4.4M
 - Reduction in all department operating budgets (with exception of PS) of 5%
 - Freeze all new positions and remove associated costs
 - Maintain all contracted support services at FY2020 level
 - Maintain School funding at FY2020 level



FY2021 Budget Amendments

- Expenditures:
 - Remove 2% merit and all benchmarking increases
 - Reduce contribution to debt service reserve from \$2M to \$0.9M
 - Reduce pay-go contribution to CIP from \$840k to \$0
 - Increased reserve for contingencies from \$200k to \$400k



FY2021 Budget Amendments

- Follow-up:
 - Amendments will be presented at public hearing this evening
 - Vote on budget adoption April 21
 - Budget supplements if revenues improve over budget in FY2021



FY2021 Budget Amendments

- FY2021 CIP:
 - Original proposed CIP \$5.8M (approx. 20 projects)
 - Amended CIP \$2.6M (3 projects, 3 partial projects)
 - Remaining projects: ladder truck, Randolph Elementary parking project, facilities site improvement
 - Partial projects: \$100k IT replacement, \$50k Sheriff vehicle, \$50k County vehicle
 - Funded with \$2.4M in reserves and \$0.2M in proffers





Questions?