



FINANCIAL OVERVIEW



Discussion Points

- General Fund Update



General Fund Financial Forecast (APRIL)

	FY 19-20 Budget	FY 19-20 Estimate	FY 20-21 Projected	FY 21-22 Projected	FY 22-23 Projected	FY 23-24 Projected	FY 24-25 Projected
Beg Fund Balance	\$8,810,441	\$9,811,108	\$8,433,113	\$7,671,703	\$7,317,659	\$7,227,577	\$7,437,608
Property Tax	\$21,105,243	\$21,105,243	\$21,527,348	\$22,603,715	\$23,733,901	\$24,920,596	\$26,166,626
Sales Tax	\$9,850,000	\$8,372,500	\$8,623,675	\$9,054,859	\$9,507,602	\$9,982,982	\$10,482,131
Other Revenue	\$10,028,972	\$9,540,872	\$9,827,098	\$10,313,571	\$10,622,979	\$10,932,505	\$11,260,480
Total Revenue	\$40,984,215	\$39,018,615	\$39,978,121	\$41,972,145	\$43,864,481	\$45,836,083	\$47,909,237
Base Expenses	\$40,981,705	\$40,396,610	\$40,483,121	\$41,782,595	\$43,124,552	\$44,510,442	\$45,941,767
Future Supplemental	\$ -	\$ -	\$ 700,000	\$700,000	\$1,300,000	\$1,600,000	\$1,900,000
Position Savings Mgmt.	\$ -	\$ -	\$(230,000)	\$(230,000)	\$(230,000)	\$(230,000)	\$(230,000)
ROW Maint. Contract to 4B	\$ -	\$ -	\$(213,590)	\$(226,405)	\$(239,900)	\$(254,389)	\$(269,652)
Future Cost Reductions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$40,981,705	\$40,396,610	\$40,739,531	\$42,326,190	\$43,954,562	\$45,626,053	\$47,342,115
Ending Fund Balance	\$8,810,441	\$8,433,113	\$7,671,703	\$7,317,659	\$7,227,577	\$7,437,608	\$8,004,730
Change in Fund Balance	\$2,510	\$(1,377,995)	\$(761,410)	\$(354,044)	\$(90,081)	\$210,030	\$567,122
FB % of Expend.	21.50%	20.88%	18.95%	17.51%	16.76%	16.71%	17.42%

Sales Tax Projections (April Assumptions)

Collection	Received	Budget	FY2020	% Change
October	December	\$781,613	\$831,538	6.39%
November	January	\$763,667	\$762,700	(0.13%)
December	February	\$1,087,626	\$1,069,745	(1.64%)
January	March	\$694,229	\$732,490	5.51%
February	April	\$701,421	\$771,234	9.95%
March	May	\$927,879	\$649,515	(30.00%)
April	June	\$764,855	\$458,913	(40.00%)
May	July	\$768,516	\$461,110	(40.00%)
June	August	\$933,503	\$653,452	(30.00%)
July	September	\$793,131	\$555,192	(30.00%)
August	October	\$762,785	\$648,368	(15.00%)
September	December	\$870,775	\$778,243	(10.00%)
	Total	\$9,850,000	\$8,372,500	
	Change		(\$1,477,500)	(15%)

Sales Tax Projections (May Assumptions)

Collection	Received	Budget	FY2020	% Change
October	December	\$781,613	\$831,538	6.39%
November	January	\$763,667	\$762,700	(0.13%)
December	February	\$1,087,626	\$1,069,745	(1.64%)
January	March	\$694,229	\$732,490	5.51%
February	April	\$701,421	\$771,234	9.95%
March	May	\$927,879	\$871,142	(6.1%)
April	June	\$764,855	\$458,913	(40.00%)
May	July	\$768,516	\$461,110	(40.00%)
June	August	\$933,503	\$653,452	(30.00%)
July	September	\$793,131	\$555,192	(30.00%)
August	October	\$762,785	\$648,368	(15.00%)
September	December	\$870,775	\$778,243	(10.00%)
	Total	\$9,850,000	\$8,594,127	
	Change		(\$1,255,873)	(13%)

Sales Tax Projections (June Assumptions)

Collection	Received	Budget	FY2020	% Change
October	December	\$781,613	\$831,538	6.39%
November	January	\$763,667	\$762,700	(0.13%)
December	February	\$1,087,626	\$1,069,745	(1.64%)
January	March	\$694,229	\$732,490	5.51%
February	April	\$701,421	\$771,234	9.95%
March	May	\$927,879	\$871,142	(6.1%)
April	June	\$764,855	\$750,775	(1.84%)
May	July	\$768,516	\$691,665	(10.00%)
June	August	\$933,503	\$840,152	(10.00%)
July	September	\$793,131	\$713,818	(10.00%)
August	October	\$762,785	\$686,507	(10.00%)
September	December	\$870,775	\$783,697	(10.00%)
	Total	\$9,850,000	\$9,505,463	
	Change		\$(344,537)	(3.50%)

Prior Year Assumptions

	FY 20	FY 21	FY 22	FY 23	FY 24
Existing Appraised Value Growth	12.05%	3%	3%	3%	3%
New Construction	2.8%	2.8%	2.8%	2.8%	2.8%
Sales Tax Growth	5%	4%	4%	4%	4%
Compensation*	3%	3%	3%	3%	3%
M&O Tax Rate	\$0.5106	\$0.5106	\$0.5106	\$0.5106	\$0.5106

* Plus eligible step increase for Police/Fire

Assumptions (April)

	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
Existing Appraised Value Growth	12.05%	0%	3%	3%	3%	3%
New Construction	2.8%	2%	2%	2%	2%	2%
Sales Tax Growth	-3.5%	3%	5%	5%	5%	3%
Compensation*	3%	0%	3%	3%	3%	3%
M&O Tax Rate	\$0.5106	\$0.5106	\$0.5106	\$0.5106	\$0.5106	\$0.5106

* Plus eligible step increase for Police/Fire

Current Year Assumptions (April)

	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
Existing Appraised Value Growth	12.05%	0%	3%	3%	3%	3%
New Construction	2.8%	2%	2%	2%	2%	2%
Sales Tax Growth	-3.5%	3%	5%	5%	5%	3%
Compensation*	3%	0%	3%	3%	3%	3%
M&O Tax Rate	\$0.5106	\$0.5106	\$0.5106	\$0.5106	\$0.5106	\$0.5106

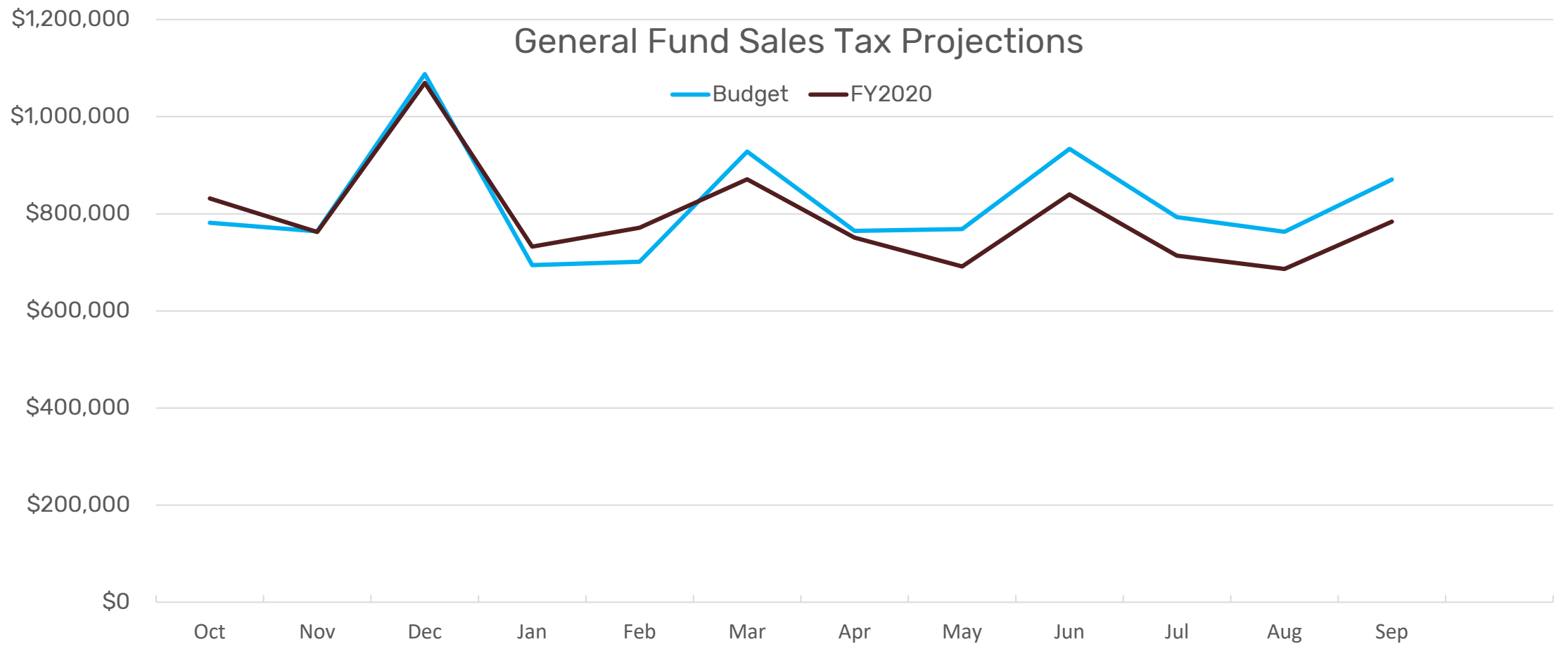
* Plus eligible step increase for Police/Fire

Current Year Assumptions (June)

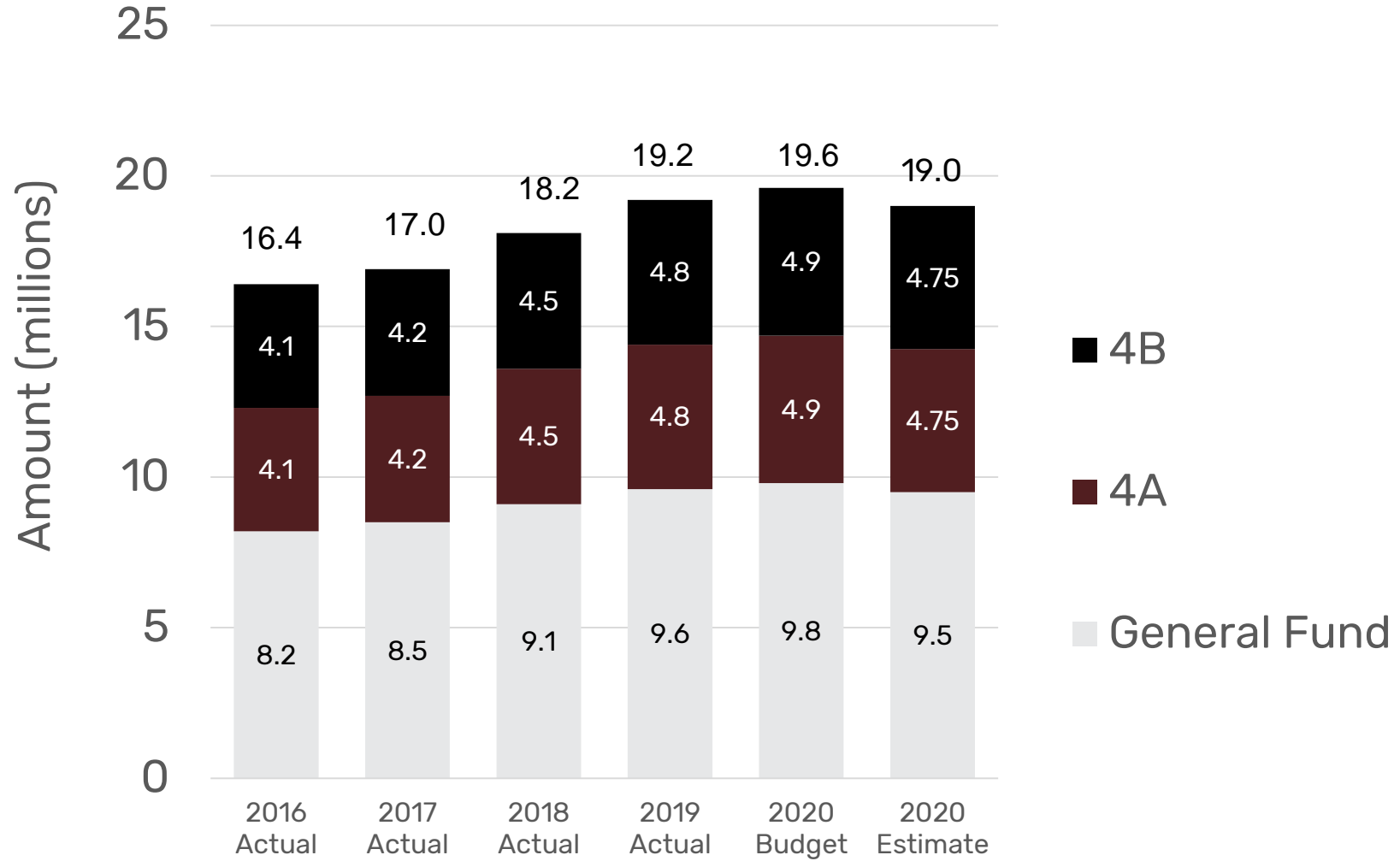
	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25
Existing Appraised Value Growth	12.05%	0%	3%	3%	3%	3%
New Construction	2.8%	2%	2%	2%	2%	2%
Sales Tax Growth	-3.5%	3%	5%	5%	5%	5%
Compensation*	3%	3%	3%	3%	3%	3%
M&O Tax Rate	\$0.5106	\$0.5106	\$0.5106	\$0.5106	\$0.5106	\$0.5106

- Plus eligible step increase for Police/Fire
- FY 2021 compensation effective April 1, 2021
- Maintain M&O tax rate at the effective tax rate

General Fund Sales Tax Projections



Sales Tax 5 Year History



General Fund Update (June)

	FY 19-20 Budget	FY19-20 Estimate	FY20-21 Proposed	FY21-22 Projected	FY22-23 Projected	FY23-24 Projected	FY24-25 Projected
Beginning Fund Balance	\$8,810,441	\$9,811,108	\$10,719,899	\$10,464,523	\$9,928,236	\$9,915,213	\$10,363,792
Property Tax	\$21,105,243	\$20,979,739	\$21,518,865	\$22,594,808	\$23,724,549	\$24,910,776	\$26,156,315
Sales Tax	\$9,850,000	\$9,524,950	\$10,115,699	\$10,621,483	\$11,152,558	\$11,710,185	\$12,295,695
Other Revenues	\$10,028,972	\$9,921,968	\$10,182,047	\$10,424,221	\$10,764,117	\$11,151,014	\$11,595,371
Total Revenue	\$40,984,215	\$40,426,657	\$41,816,611	\$43,640,512	\$45,641,223	\$47,771,975	\$50,047,380
Expenditures	\$40,981,705	\$41,539,651	\$41,611,522	\$42,716,388	\$43,913,616	\$45,301,639	\$46,735,614
Future Supplemental	\$ -	\$ -	\$500,000	\$750,000	\$1,000,000	\$1,250,000	\$1,500,000
Personnel cost increases	\$ -	\$ -	\$510,465	\$1,060,411	\$1,090,631	\$1,121,757	\$1,153,816
Vacancy Management Program	\$ -	\$ -	\$(350,000)	\$(350,000)	\$(350,000)	\$(350,000)	\$(350,000)
Transfer excess ERF Cont.	\$ -	\$(885,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer excess ED FB	\$ -	\$(136,785)	\$ -	\$ -	\$ -	\$ -	\$ -
CARES Act Fed Grant	\$ -	\$(1,000,000)	\$(200,000)	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$40,981,705	\$39,517,866	\$42,071,987	\$44,176,800	\$45,654,247	\$47,323,396	\$49,039,430
Ending Fund Balance	\$8,810,441	\$10,719,899	\$10,464,523	\$9,928,236	\$9,915,213	\$10,363,792	\$11,371,742
Change in Fund Balance	\$2,510	\$908,791	\$(255,376)	\$(536,287)	\$(13,023)	\$448,580	\$1,007,950
FB % to Expenditure	21.50%	25.52%	24.98%	23.01%	22.35%	22.64%	24.08%

COUNCIL FEEDBACK?