

Finance Department

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Updated to 8/24/2020

General Fund Overview Fiscal 2020 Estimated Actuals



	Pre-close June 30, 2020	Estimated to June 30, 2020	2019-2020 Amended Budget	2019-2020 Remaining Budget
Revenues	\$ 40,480,016		\$ 42,600,463	\$ 2,120,447
<u>Revenues - with COVID19</u>				
<u>Adjustments**</u>	\$ 40,480,016	\$ 41,428,474		\$ 948,458
COVID19 total adjustments:***			\$ (1,171,989)	
Sales Tax actual to YE 2020			\$ (206,841)	
Hotel Taxes			\$ (144,240)	
Card Room Operator Fees			\$ (28,752)	
Motor Veh Fines*			\$ (34,721)	
Penalties/Ret Ch			\$ (75,967)	
Recreation Programs			\$ (607,300)	
Strike Teams*			\$ (234,604)	
FEMA Covid19 Revenue (Reimbursed at 75%)			\$ 160,436	
*Non-COVID19 Adjustments				
***Does not include any allocation for CARES Funding				
Expenditures				
Administration	5,880,566	5,930,566	5,752,009	(128,557)
COVID19 Expenses (FEMA)	213,915	213,915	500,000	286,085
Police	20,652,166	20,752,166	21,636,372	984,206
Fire	9,767,009	9,842,009	10,009,771	242,762
Development Services	779,285	789,285	1,003,839	224,554
Public Facilities	251,074	256,074	279,665	28,591
Parks	785,688	811,688	872,649	86,961
Recreation (incl. Commission 113)	1,118,671	1,143,671	1,462,766	344,095
Special Public Safety	1,036,207	1,059,780	1,175,592	139,385
Tourism	360,941	360,941	414,508	53,567
Total Expenditures	\$ 40,845,522	\$ 41,160,095	\$ 43,107,171	\$ 2,261,649
Net Income (Loss) w/o COVID19	\$ (365,506)	\$ 268,379	\$ (506,708)	\$ (141,202)
<u>Net Income with COVID19 Adjustments</u>		268,379		
Salaries and Benefits Only:				
Police	18,752,981		19,583,507	830,526
Fire	8,995,593		9,178,836	183,243
All Other General Fund (GF)	5,283,973		5,861,488	577,515
Total Salaries and Benefits	\$ 33,032,547		\$ 34,623,831	\$ 1,591,284
Salaries and Benefits % of GF	81%		80%	

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General Fund Overview Fiscal 2021 Through July 31, 2020



	1 month ended 7/31/2020	2020-2021 Budget	2020-2021 Remaining Budget	% of Budget Received/ Expended (Benchmark 8%)
Revenues	\$ 188,030	\$ 42,868,837	\$ 42,680,807	0%
Expenditures				
Administration	523,499	5,540,263	5,016,764	9%
Police	1,834,726	21,728,904	19,894,178	8%
Fire	807,687	9,862,684	9,054,997	8%
Development Services	54,235	793,689	739,454	7%
Public Works	17,059	289,199	272,140	6%
Parks	57,573	899,338	841,765	6%
Recreation	59,027	1,477,850	1,418,823	4%
Park & Rec Commission	-	1,280	1,280	0%
Special Public Safety	-	857,845	857,845	0%
Tourism	76	354,808	354,732	0%
Total Expenditures	\$ 3,353,882	\$ 41,805,860	\$ 38,451,978	8%
Net Income (Loss)	\$ (3,165,852)	\$ 1,062,977		
Salaries and Benefits Only:				
Police	1,749,747	20,607,933	18,858,186	8%
Fire	787,723	9,735,470	8,947,747	8%
All Other General Fund (GF)	421,970	5,878,445	5,456,475	7%
Total Salaries and Benefits	\$ 2,959,440	\$ 36,221,848	\$ 33,262,408	8%
Salaries and Benefits % of GF	88%	87%		

REVENUES

The year to date numbers for the General Fund show almost no revenue. This is due to the timing of major revenues. Budgeted Property Taxes reflect \$14.2 million in revenues. Receipts for these items come in primarily at the end of December and April. Sales Taxes are budgeted at \$13.1 million and we expect the first payment at the end of September. Other General Fund revenues also lag slightly behind due to accruals at year end and timing of the payments. Finance has no indication that the General Fund Revenues, as budgeted, will not meet expectations.

EXPENDITURES

The year to date expenditures are at 8% of the budget, which is what is reasonable based on the one month mark. As salaries and benefits make up such a large portion of the General Fund, the detail is provided in a separate section for review. These expenditures are right at 8% for the month ended 7/31/2020.

FINANCE UPDATE

It is very early in the year to be able to identify any major fluctuations from the budgeted amounts. Currently, the biggest uncertainties, surround the COVID19 pandemic and its long-term implications for the City. During the first quarter of the pandemic we saw revenue decreases of just over \$1 million due to reduced taxes and business activity. The 2020-2021 budget was prepared with the anticipation that the interruption to our economy would continue well into 2020-2021. Staff will continue to monitor the finances.