

Phase 3 General Fund Summary

COVID-19 Response: Budget Balance

Revised June 8, 2020

Estimated General Fund Deficit (05-05-20)	\$	(4,700,000)
Phase 1 Cost Saving Measures		1,150,000
Phase 2 Cost Saving Measures ¹		1,757,000
<i>Staffing Adjustment – Park Maintenance/Capital⁵</i>		<i>(121,400)</i>
Utility Taxes - Q1 adjustment ²		344,668
Current Estimated General Fund Deficit (06-09-20)	\$	(1,569,732)
Phase 3 Cost Saving Measures		
Reduced Transfer to the Equipment Rental Fund		277,200
Departmental One-time Budget Savings		518,900
Municipal Court Staffing Reductions		13,000
Community Planning and Development Staffing Reductions		388,900
Total Estimated Phase 3 Cost Saving Measures	\$	1,198,000
Projected Post Phase 3 Budget Gap	\$	(371,732)
One-time Expenses associated with Phase 3 Cost Saving Measures		
<i>Unemployment costs³</i>		<i>(133,566)</i>
<i>Accrued benefit cash-outs⁴</i>		<i>(28,011)</i>

¹ Phase 1 and Phase 2 cost saving measures as presented at June 2 Council meeting.

² First quarter receipts for Cable T.V., Garbage, and Franchise Fees posted beginning of May, 2020.

³ Expense captured in the unemployment reserve. Federal reimbursement 50% of costs incurred.

⁴ Expense captured in compensated absences reserve.

⁵ Restoration of the Parks Operation Manager and Natural Resource Specialist positions.