

# Memorandum



**To:** Mayor and Town Council  
**From:** Ryan Spitzer  
**Date:** 1/21/2021  
**Re:** Mid-Year Revenue Projections

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## Overview:

During the creation of the FY21 Budget there was uncertainty around revenue projections due to COVID-19. Because of this uncertainty staff projected a reduction in revenue based on the past three years actuals. Based on this reduced projection several projects were put on hold. Council decided to review where our current revenues are after six months to decide if they would like to reallocate monies to projects that were put on hold during the budget creation.

As of December 31, 2020, the Town has \$1million in actual revenues over projections. The only revenue source that is not out performing our projections is Room Occupancy Tax. This bodes well for the Town and allows the Town to reallocate funds to various projects if Town Council wants. The projects that were put on hold are:

## Infrastructure

Land Purchase for FD - ~\$400,000 extra

## Equipment

Side-by-side (FD) –	\$30,000
Bathroom Heaters (P&R) –	\$40,000
Outdoor Fitness Equip (P&R) –	\$35,000
Ravo (VAC Truck) (PW) -	\$270,000

## Attachments:

Revenue Analysis  
Budget vs. Actual