

Budget Work Session Fiscal Year 2021-2022

April 13, 2021

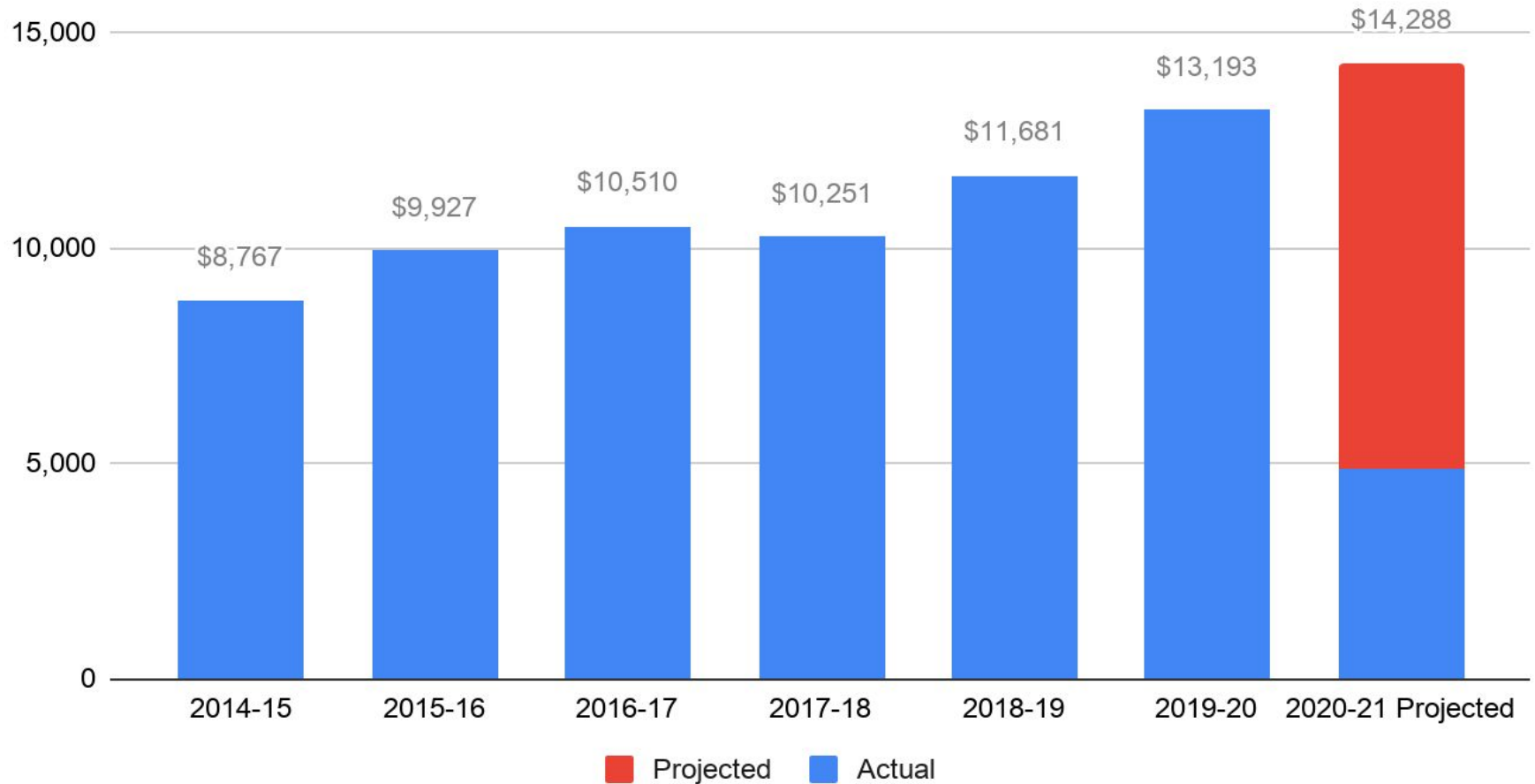
General Fund FY 2020 and FY 2021

	Audited 09/30/2020	Projected 09/30/2021
Audited General Fund Unassigned Beginning Fund Balance	19,409,743	21,914,771
Revenues	42,600,411	44,265,401
Transfers In	3,316,585	2,416,161
CARES Funds	0	2,527,885
Total Revenues	45,916,996	49,209,447
Expenditures	40,403,968	46,538,326
Transfers Out	3,008,000	0
Total Expenditures	43,411,968	46,538,326
Unassigned Ending Fund Balance	21,914,771	24,585,892

Assessed Property Valuations

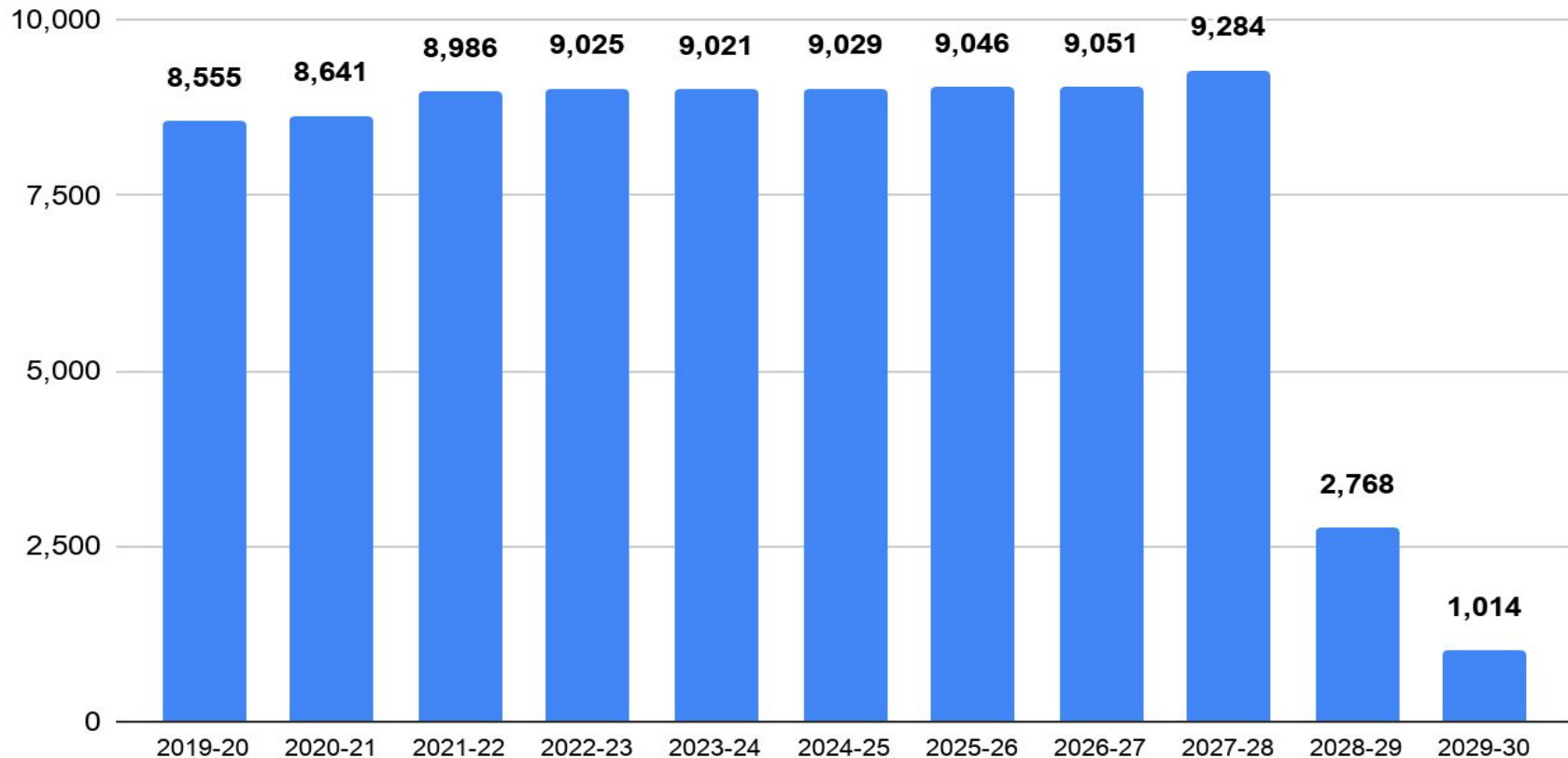
- FY 2021 Taxable Values \$4.9 billion - Expect \$5 billion for FY 2022
- Certified taxable value estimate from appraisal districts available April 30
- Factors impacting taxable values for 2021
 - Potential COVID impacts to some categories of commercial properties (hotels, movie theaters, and restaurants)
 - Potential losses due to substantial storm damage (11.35 exemptions)
 - Low supply and high demand of residential properties
 - Increasing land value
 - Building material costs continue to rise

Total Annual Sales Tax Receipts (in 000's)



2020-21 Projected amount is Oct - Jan actual collected sales tax plus a 5% increase on 2019-20 Feb - Sep actuals.

Debt Service Expenditures (in 000's)



Property Tax Supported Debt - Based on current debt schedules.
Includes debt payment for Fire Station 4 starting in FY 2022.

Current Year Variances Affecting Fund Balance (General Fund)

- Projected Sales Tax increase of \$1.2m compared to budgeted amount
- \$2.5m CARES money for Public Safety Salaries
- Additional stimulus money of \$11.5m (American Rescue Plan)

Factors for Consideration

FY 2021-2022 Budget

- **REVENUES**

- New Construction Value of \$100 million will generate additional revenue of \$660k
- General Fund Sales Tax budget increased to \$7.29m (a 2% increase over 2021 projection)
- Additional stimulus money (\$11.5m - American Rescue Plan)

- **EXPENSES**

- Station 4 Staffing
- Health Insurance
- GF Step/Merit
- Market Adjustment
- Operating Expense - 0% growth

General Fund FY 2022 Budget Projections

Projected Revenues (No New Revenue Tax Rate)

\$ 47,326,000

Personnel Expense

\$ 29,671,867 2% Growth

Operating Expense

\$ 15,202,953 0% Growth

Base Budget

\$ 44,874,820

Personnel Requests

Public Safety

\$ 1,500,000

Other

\$ 200,000

Market Adjustments

\$ 1,000,000

\$ 2,700,000

Recurring Capital Expense (Vehicles, Etc)

\$ 600,000

New Requests - One Time Expense

\$ 500,000

Total Expenditures

\$ 48,674,820

Revenue less Expenditures

\$ (1,348,820)