

Fiscal Year 2020/21 Mid-Year budget review

CITY COUNCIL MEETING

MARCH 23, 2021

Agenda

- Three asks of Council
- Review mid-year budget actuals and year-end assumptions
- Review FY 2019/20 Unassigned Fund Balance actuals
- Three asks of Council

Things to remember...

- This mid-year is different than past and future mid-years
- Assumptions and projections are only for the current FY 2020/21 12-month period
 - Assumptions and projections will be different during the upcoming 2-year budget cycle
- Things are not as bad as they may sound
- Light at end of tunnel is getting closer, but still some unknowns
 - Rate of recovery
 - Federal funds

Asks of Council

1. Approve FY 2020/21 General Fund Revenue and Expenditure Adjustments
2. Approve allocation of unassigned fund balance
3. Approve updated Salary Schedule

Mid-year budget actuals

General Fund Revenues	Approved FY 19/20 Budget	Actual FY 19/20	Approved FY 20/21 Budget	YTD Actual as of 12/31/20	FY 20/21 Budget to Actual %	Year-end FY 20/21 Estimate
Property Tax	25,639,810	25,786,599	27,687,029	8,899,601	32%	27,287,029
Sales Tax	3,301,400	3,373,391	2,641,120	1,002,068	38%	2,641,120
Utility Users Tax	2,781,000	2,838,664	2,864,430	1,118,793	39%	2,464,430
Transient Occupancy Tax	3,360,000	2,359,762	1,882,200	220,364	12%	582,200
Other Taxes	1,240,950	1,238,446	1,209,937	548,751	45%	1,209,937
Interest/Rental Income	386,900	1,794,674	405,045	394,696	97%	405,045
Recreation Fees	1,477,000	846,586	738,500	21,120	3%	38,500
Community Development Fees	3,623,600	3,383,733	3,261,240	1,863,191	57%	3,311,240
Other Fees	3,663,956	3,951,991	4,217,768	1,619,844	38%	4,217,768
Miscellaneous Revenue	131,226	129,944	131,126	53,753	41%	131,126
Total	45,474,616	45,573,846	44,907,270	15,688,340	35%	42,157,270

General Fund Adjustments - Revenue

General Fund Revenues	Approved FY 20-21 Budget	Proposed Adjustments	Revised FY 20-21 Budget
Property Tax	27,687,029	(400,000)	27,287,029
Sales Tax	2,641,120		2,641,120
Utility Users Tax	2,864,430	(400,000)	2,464,430
Transient Occupancy Tax	1,882,200	(1,300,000)	582,200
Business License Tax	468,180		468,180
Construction Tax	190,600		190,600
Documentary Transfer Tax	551,157		551,157
Interest Income	381,045		381,045
Rental Income	24,000		24,000
Recreation Fees	738,500	(700,000)	38,500
Community Development Fees	3,261,240	50,000	3,311,240
Franchise Fees	2,353,076		2,353,076
Administrative Fees	918,500		918,500
Police Fees	815,066		815,066
Miscellaneous Revenue	131,126		131,126
Total General Fund Revenue	44,907,270	(2,750,000)	42,157,270

Mid-year budget actuals

General Fund	Approved FY 19/20 Budget	YTD Actual FY 19/20	Approved FY 20/21 Budget	YTD Actual as of 12/31/20	FY 20/21 Budget to Actual %	FY 19/20 Budget to Actual %
Expenditures						
Legislative	\$ 318,017	\$ 369,547	\$ 298,684	\$ 115,801	39%	116%
Executive	3,134,408	4,122,654	3,746,394	2,108,118	56%	132%
Administrative Services	3,971,672	4,022,857	3,546,622	1,467,301	41%	101%
Public Safety	19,615,686	18,795,499	20,593,895	8,471,891	41%	96%
Community Development	3,840,000	3,157,421	3,638,580	1,758,130	48%	82%
Recreation and Community Services	2,696,978	2,313,249	2,545,024	812,736	32%	86%
Public Works	8,898,803	7,832,967	8,564,196	3,901,492	46%	88%
Total General Fund Expenditures	\$ 42,475,564	\$ 40,614,195	\$ 42,933,395	\$ 18,635,469	43%	96%

General Fund Adjustments - Expenditures

General Fund	Approved FY 20-21 Budget	Proposed Adjustments	Revised FY 20-21 Budget
Expenditures			
Legislative	\$ 298,684		\$ 298,684
Executive	\$ 3,746,394	\$ (125,000)	\$ 3,621,394
Administrative Services	\$ 3,546,622	\$ (125,000)	\$ 3,421,622
Public Safety	\$ 20,593,895	\$ (250,000)	\$ 20,343,895
Community Development	\$ 3,638,580	\$ (75,000)	\$ 3,563,580
Recreation and Community Services	\$ 2,545,024	\$ (750,000)	\$ 1,795,024
Public Works	\$ 8,564,196	\$ (125,000)	\$ 8,439,196
Total General Fund Expenditures	\$ 42,933,395	\$ (1,450,000)	\$ 41,483,395

FY 2019/20 Fund Balance Actuals

Unassigned Fund Balance as of June 30, 2020: \$7,861,296

Assigned Fund Balance	As of June 30, 2020	Proposed Allocation	Reserves after Allocation
Emergency and Operating	\$ 7,206,207	\$ 1,487,400	\$ 8,693,607
OPEB	\$ 1,500,000		\$ 1,500,000
PERS Reserves	\$ 5,000,000		\$ 5,000,000
Technology Reserves	\$ 1,412,090		\$ 1,412,090
CIP Reserves	\$ 3,864,566	\$ 6,373,896	\$ 10,238,462
Community Center Reserve	\$ 10,654,976		\$ 10,654,976
Equipment Reserve	\$ 663,202		\$ 663,202
Total Assigned Fund Balance	\$ 30,301,042	\$ 7,861,296	\$ 38,162,337

Update Salary Schedule

- Only one change:
 - Add Finance Director Classification
 - Same Salary Range as Administrative Services Director

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