



Financial Update

Chief Financial Officer Patrice Sutton

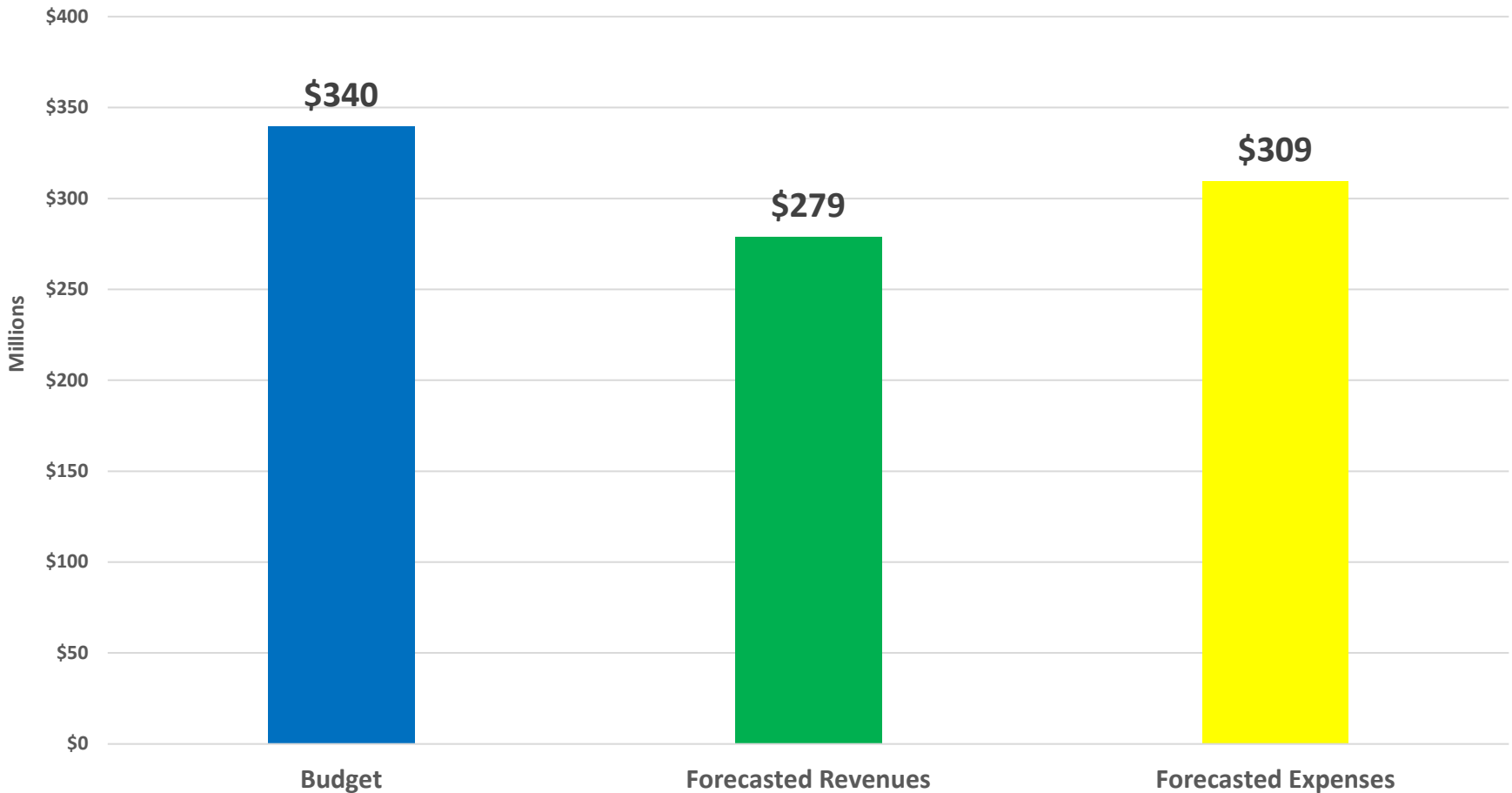
July 9, 2020



Update on FY20 Operating Funds

*Finance &
Administrative
Services*

Projected FY20 Shortfall **(\$30,656,532)**

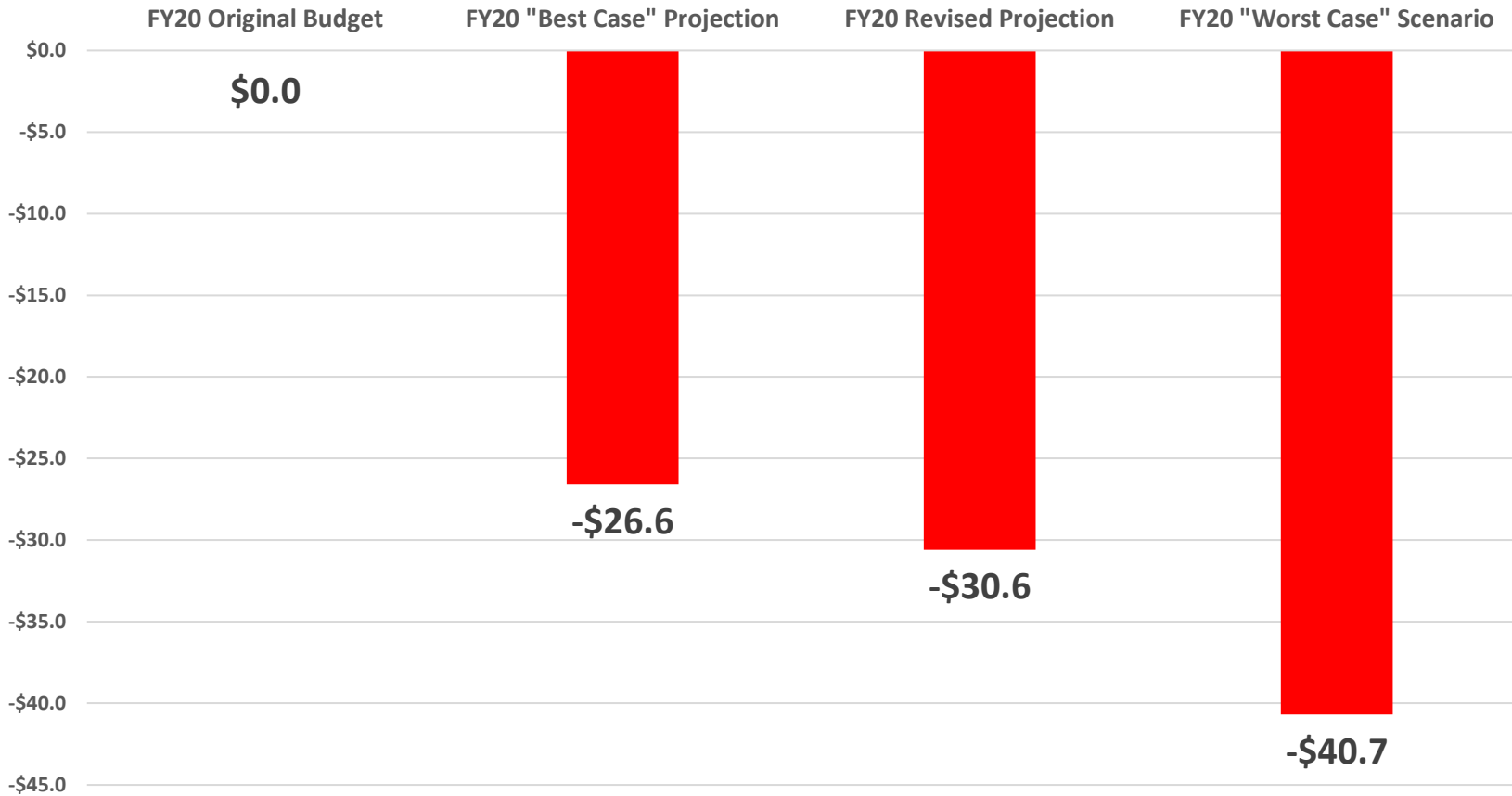




Update on FY20 Operating Funds

*Finance &
Administrative
Services*

Shortfall (in Millions)





Revenue Outlook

Operating Funds

*Finance &
Administrative
Services*

Revenue (in Millions)				
	FY19 Actual (Unaudited)	FY20 Original Budget	FY20 Revised Projection	FY21 Estimate
Property Tax	\$149.4	\$150.5	\$142.5	\$148.0
Sales Tax	\$29.8	\$32.7	\$22.1	\$25.0
Income Tax	\$8.7	\$8.8	\$7.0	\$7.5
Other Taxes	\$11.0	\$9.7	\$3.7	\$6.0
Licenses & Permits	\$5.4	\$5.8	\$4.6	\$5.0
Fines & Forfeitures	\$1.4	\$1.4	\$1.0	\$1.4
Intergovernmental	\$61.2	\$63.9	\$48.1	\$60.0
Charges for Service	\$20.5	\$19.5	\$15.3	\$17.5
Transfers	\$29.9	\$34.7	\$27.3	\$30.0
Miscellaneous	\$15.2	\$12.8	\$7.1	\$8.0
Total	\$332.5	\$339.8	\$278.7	\$308.4



Expense Outlook

Operating Funds

*Finance &
Administrative
Services*

Expense (in Millions)				
	FY19 Actual (Unaudited)	FY20 Original Budget	FY20 Revised Projection	FY21 Estimate
Personnel	\$158.6	\$165.6	\$160.0	\$158.6
Commodities	\$8.3	\$9.5	\$6.1	\$8.3
Benefits	\$56.0	\$62.3	\$59.9	\$56.0
Contractuals	\$81.2	\$92.7	\$73.6	\$81.2
Capital	\$19.5	\$9.7	\$9.7	\$4.3
Total	\$323.6	\$339.8	\$309.3	\$308.4

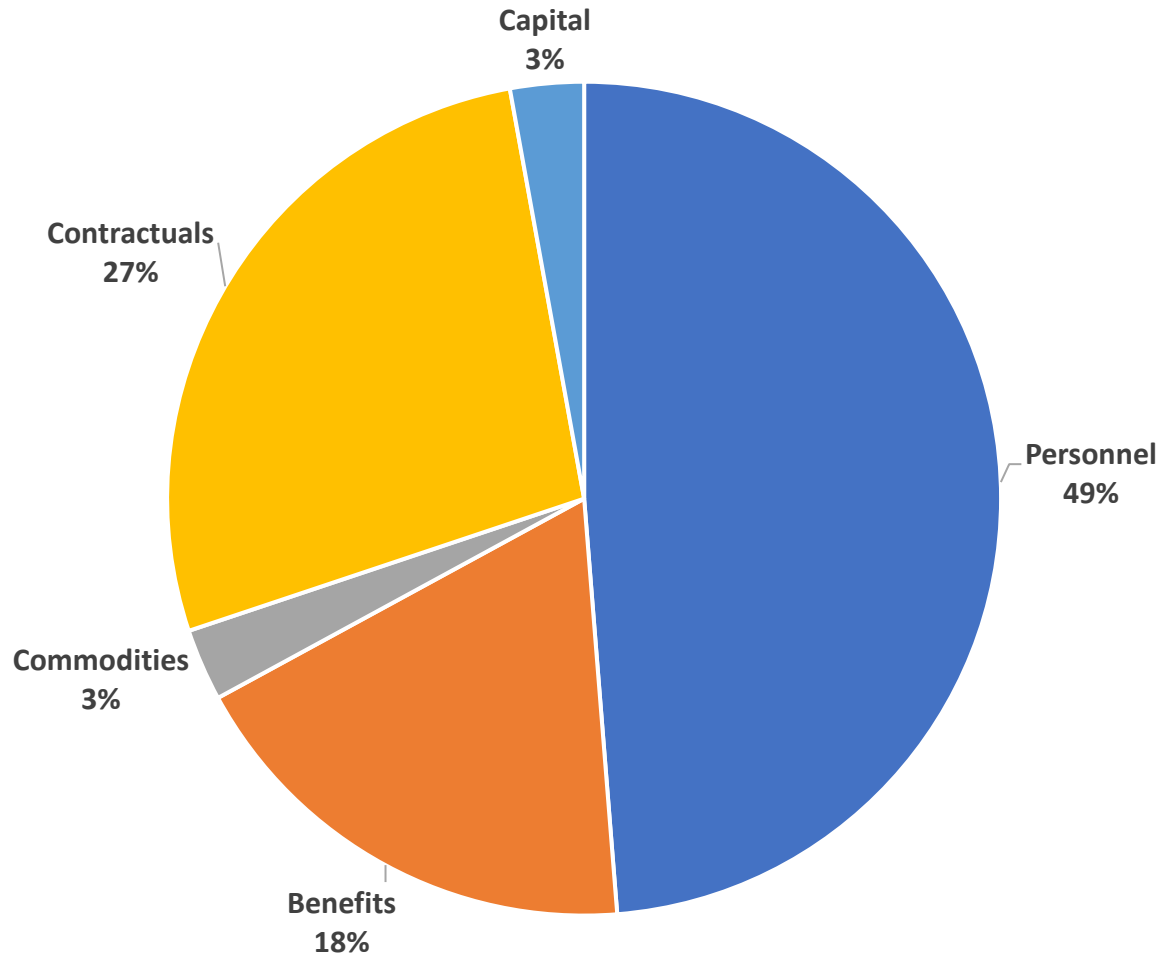


Expense Outlook

Operating Funds

*Finance &
Administrative
Services*

FY20 Adopted Budget Expenses





FY21 Budget

*Finance &
Administrative
Services*

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Challenges:

- **Personnel and Benefits are significantly higher in FY20 than in FY19**
- **Very small amount available for capital**
- **Nothing set aside to replenish possible use of Fund Reserves in FY20**



Questions?