



Biennial Budget 2021-2022 Revenue Projections

Current Situation

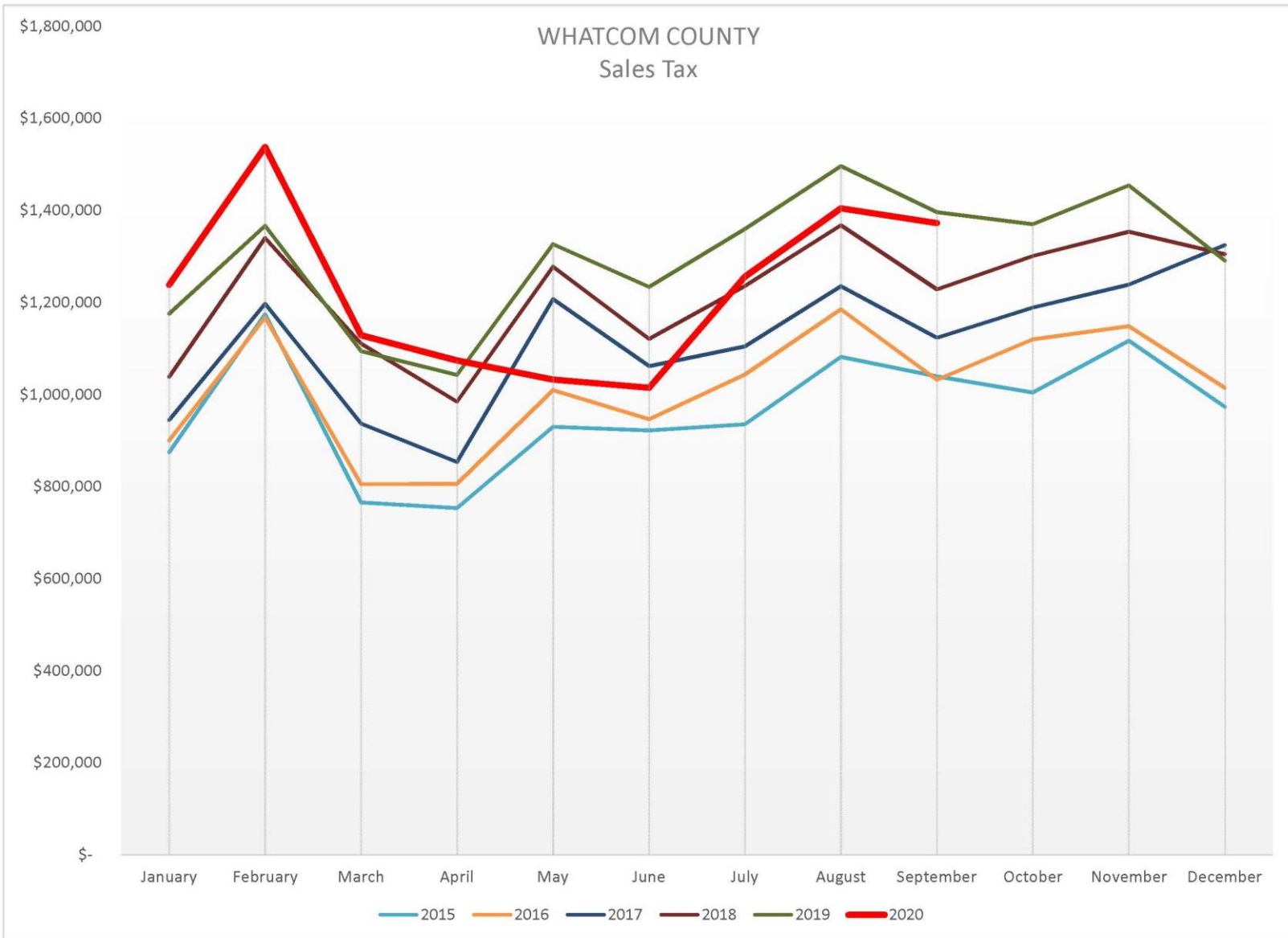
2020 General Fund sales tax receipts down 3.8%, which includes y-o-y increase of 6.4% during the first months of the year and y-o-y decrease of 10.75% during the last five months of “COVID” receipts.

The latest sales tax receipts for August sales were down only 1.7% compared to the previous year.

Property tax receipts in the first half were down 1.7% from the previous year.

Federal stimulus monies are drying up, which could impact current positive trend in sales tax receipts.





General Fund Projections

2021 General Fund revenues are \$88.3 million, which is an 5.5% reduction from current 2020 budget.

2021 General Fund expenditures are \$93.9 million which is a 6% reduction from current 2020 budget.

Property Taxes for 2021 are estimated at \$28,760,000.

2021 Sales Taxes are estimated at \$16,735,000 (General and Criminal Justice).



General Fund Projections

2021 Sales Tax collection is projected to be down -9.24% compared to the 2020 budgeted amounts.

2021 Property Tax collection is projected to be down -1.31% compared to the 2020 budgeted amounts.

2022 projected revenues and expenditures will be analyzed during 2021.

It is anticipated that a mid-biennium adjustment will be needed based on updated revenue projections and service needs.



General Fund Projections

With a 5% lapse of approximately \$4.7 million we are anticipating an approximate \$900,000 shortfall in 2021.

With a 2020 ending funding balance projected at 19.2 million we can carry the shortfall in a balanced manner without additional reductions at this time.

The reduction is mostly accomplished by not funding 21 General Fund supported frozen positions.



Frozen positions

The positions affecting the General Fund should save approximately \$1.75 million. Positions frozen include:

- Assessor – 2
- Auditor – 1
- Planning – 3
- Sheriff – 5
- Superior Ct/Clerk – 2
- Jail – 5
- Information Technology – 2
- Finance – 1

Additional department budget reduction plans are available for review but have not been incorporated into the Executive Budget.



General Fund Numbers

| | 2019 | 2020 | 2021 | 2022 | |
|---------------------|--------------|---------------|--------------|--------------|--------------------|
| | Actual | Amended | Budget | Budget | |
| Revenues | 95,540,152 | 93,380,237 | 88,312,474 | 87,829,939 | |
| Expenditures | (92,109,113) | (100,210,032) | (93,390,312) | (95,503,830) | |
| Net | 3,431,039 | (6,829,795) | (5,617,838) | (7,673,891) | |
| | | | 4,696,516 | 4,775,192 | 5% lapse |
| | | | (921,322) | (2,898,700) | Shortfall |
| | | | | | |
| | | 19,200,000 | 18,278,678 | 15,379,978 | Est'd Fund Balance |



Next steps

October 16 – Executive Office submits budget for County Council consideration

October 16 – November 24 – Council reviews budget and holds public hearings

November 24 – Council considers adoption of 2021-2022 biennium budget

