

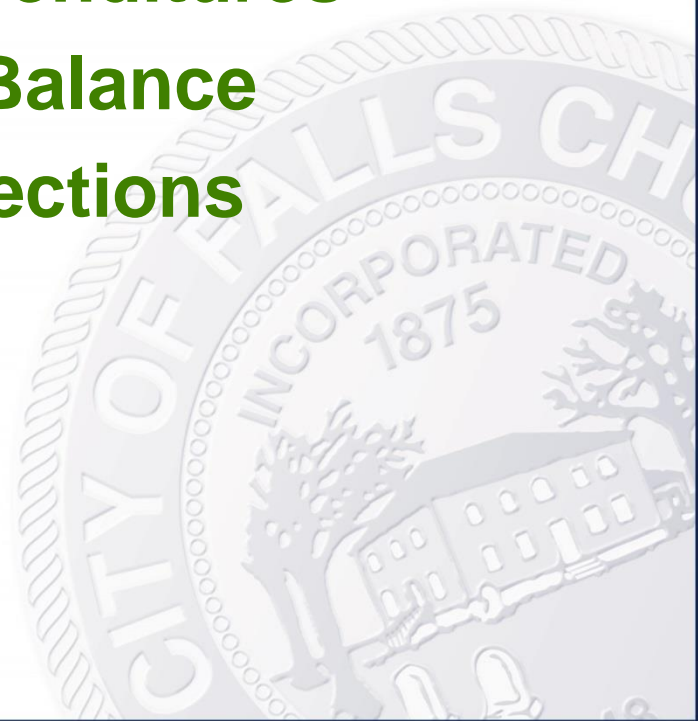
FY 2020 Year-End Report & Financial Condition Report

October 5, 2020



FY2020 Year-End Financial Report

- **Where are we now?**
 - **FY 2020 Revenues & Expenditures**
 - **FY 2020 Year End Fund Balance**
 - **Impacts on FY 2021 Projections**
 - **Unmet Needs**
- **Next Steps**



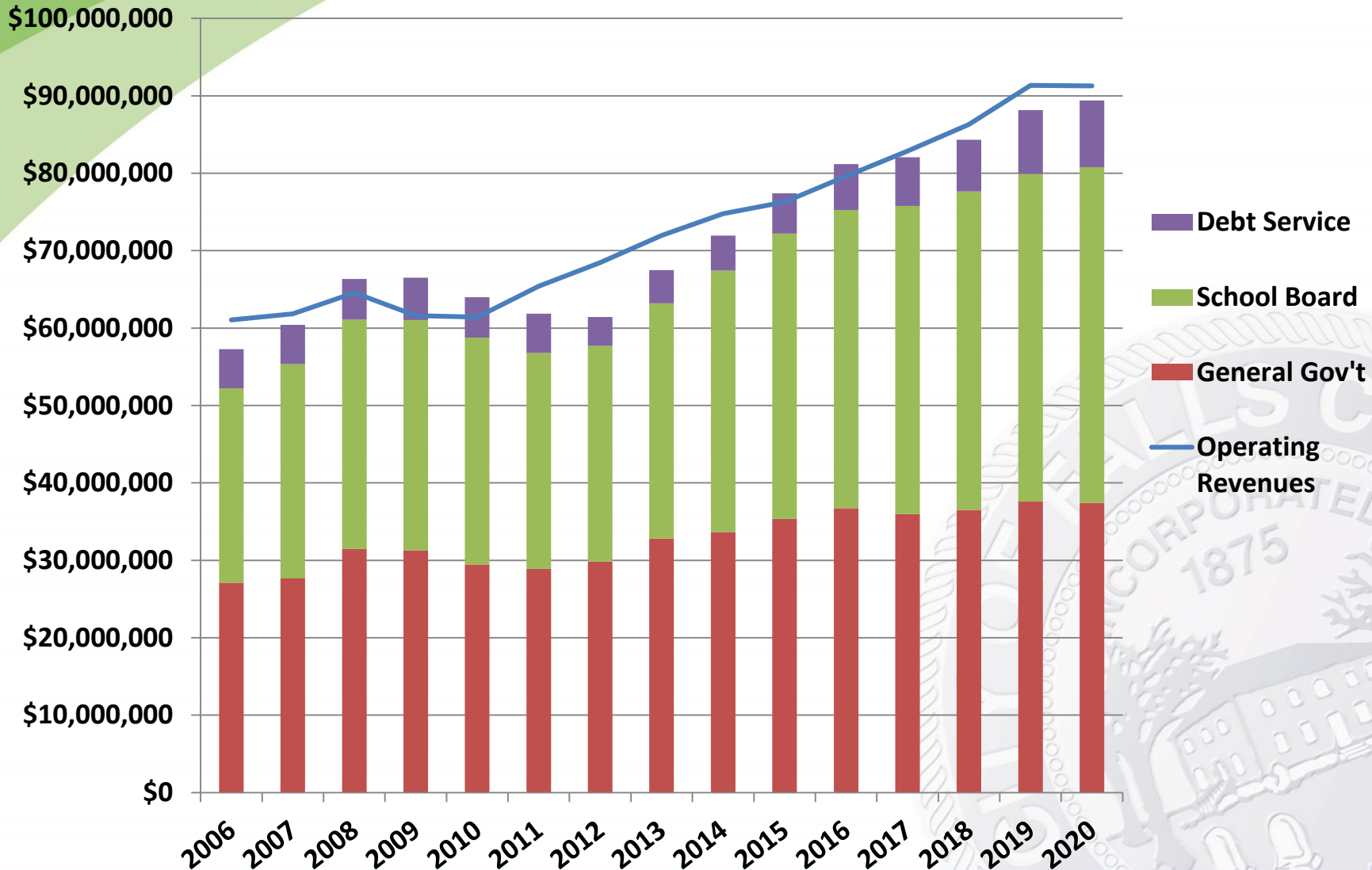
FY2020 Results of Operations

	Budget	Actual	Difference	%
Real Property Tax	\$57,507,500	\$57,619,269	\$111,769	0.2%
Local Taxes	23,586,700	22,724,515	-862,185	- 3.7%
Licenses & Permits	1,410,626	2,282,634	872,008	61.8%
Other Revenues	12,402,891	11,056,856	- 1,346,035	-10.9%
Total Revenues	\$94,907,717	\$93,683,274	- \$1,224,443	- 1.3%
Less: Licenses & Permit	- \$1,410,626	- \$2,282,634	- \$872,008	61.8%
Net Revenues	\$93,497,091	\$91,400,640	- \$2,096,451	- 2.2%
General Gov't	47,823,980	44,899,985	2,923,996	6.1%
School Board Transfer	43,363,277	43,363,277	0	0.0%
Debt Service	8,185,008	8,108,204	76,804	0.9%
Total Expenditures	\$99,372,265	\$96,371,465	\$3,000,800	3.0%
NET	\$4,464,548	\$2,688,191	\$904,349	

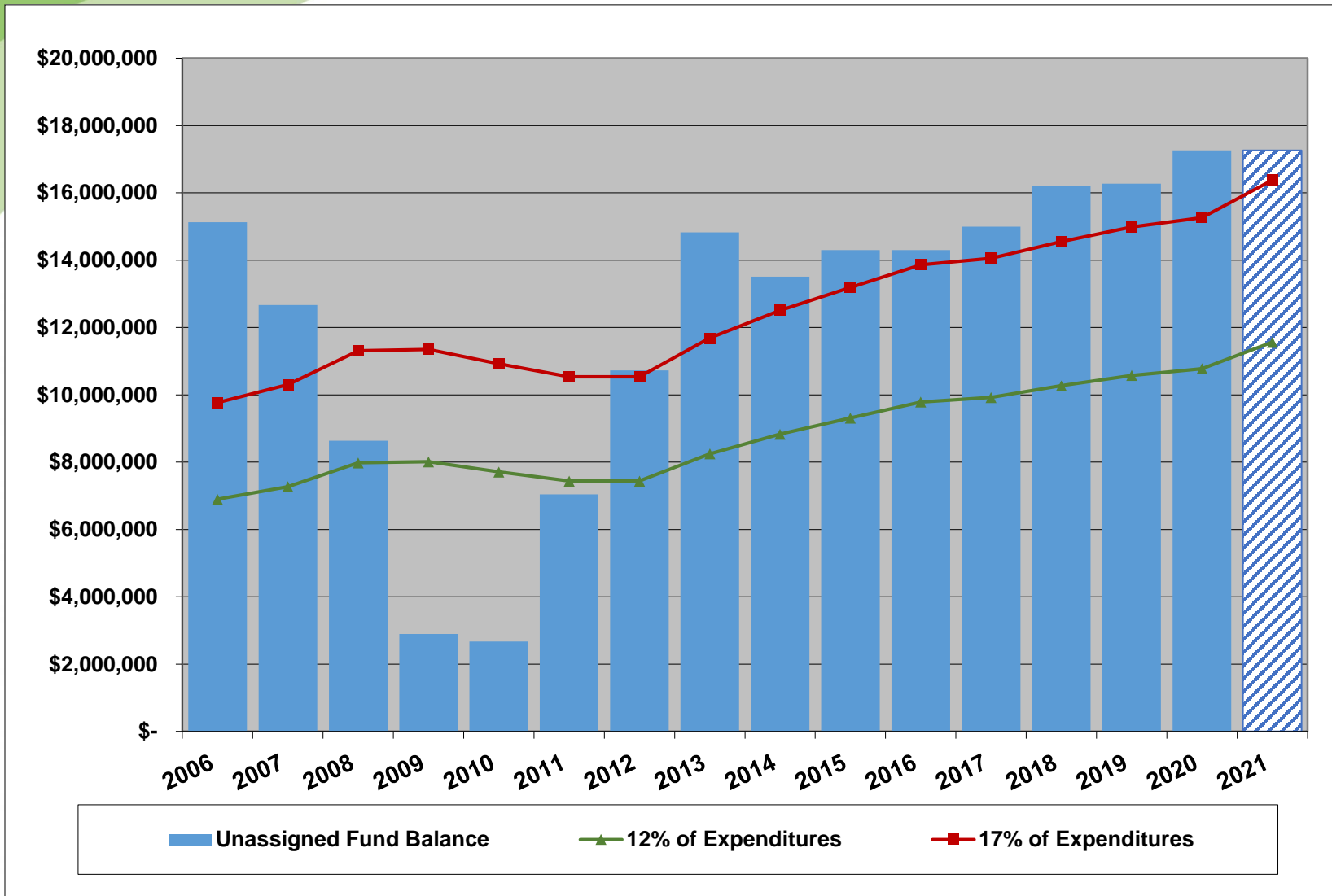
* Includes encumbrances.

* FY2020 Actual amounts are unaudited and subject to audit adjustments.

FY2020 Results of Operations



Unassigned Fund Balance



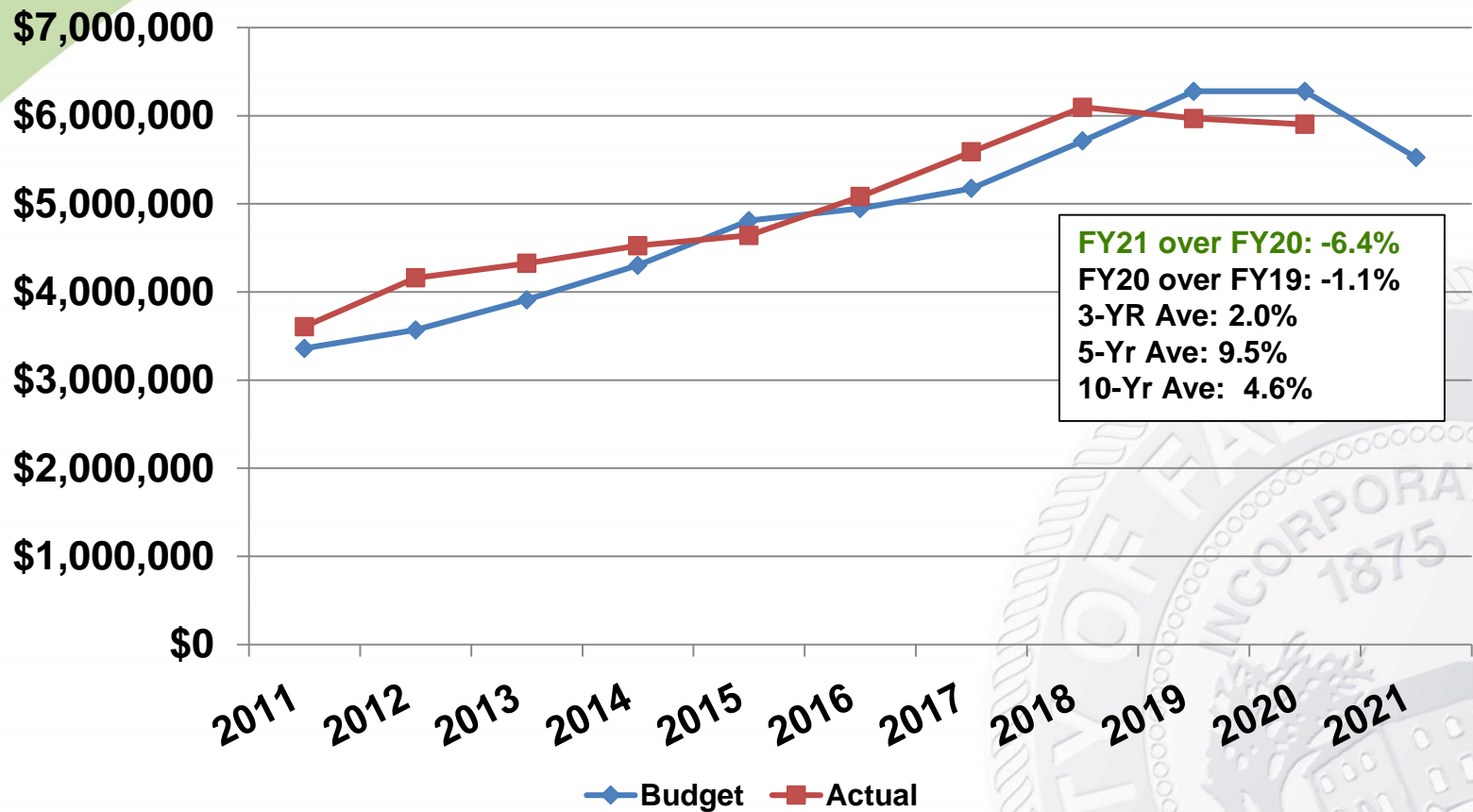
Revenues:

FY2020 Actuals vs. FY2021 Budget

Revenue Category	FY2020 Actual (unaudited)	FY2021 Adopted Budget	Difference \$	Growth Needed
Personal Property Tax	\$ 5,902,936	\$ 5,525,500	(\$377,436)	(6.4%)
Sales Tax	5,561,524	4,950,000	(611,524)	(11.0%)
Meals Tax	3,000,751	2,858,250	(142,501)	(4.7%)
BPOL	4,259,088	2,987,400	(1,271,688)	(29.9%)
Other Taxes	4,000,215	3,846,300	(153,915)	(3.8%)
Local Taxes	\$ 22,724,515	\$ 20,167,450	(\$2,557,065)	(11.3%)

Key Revenue Trends

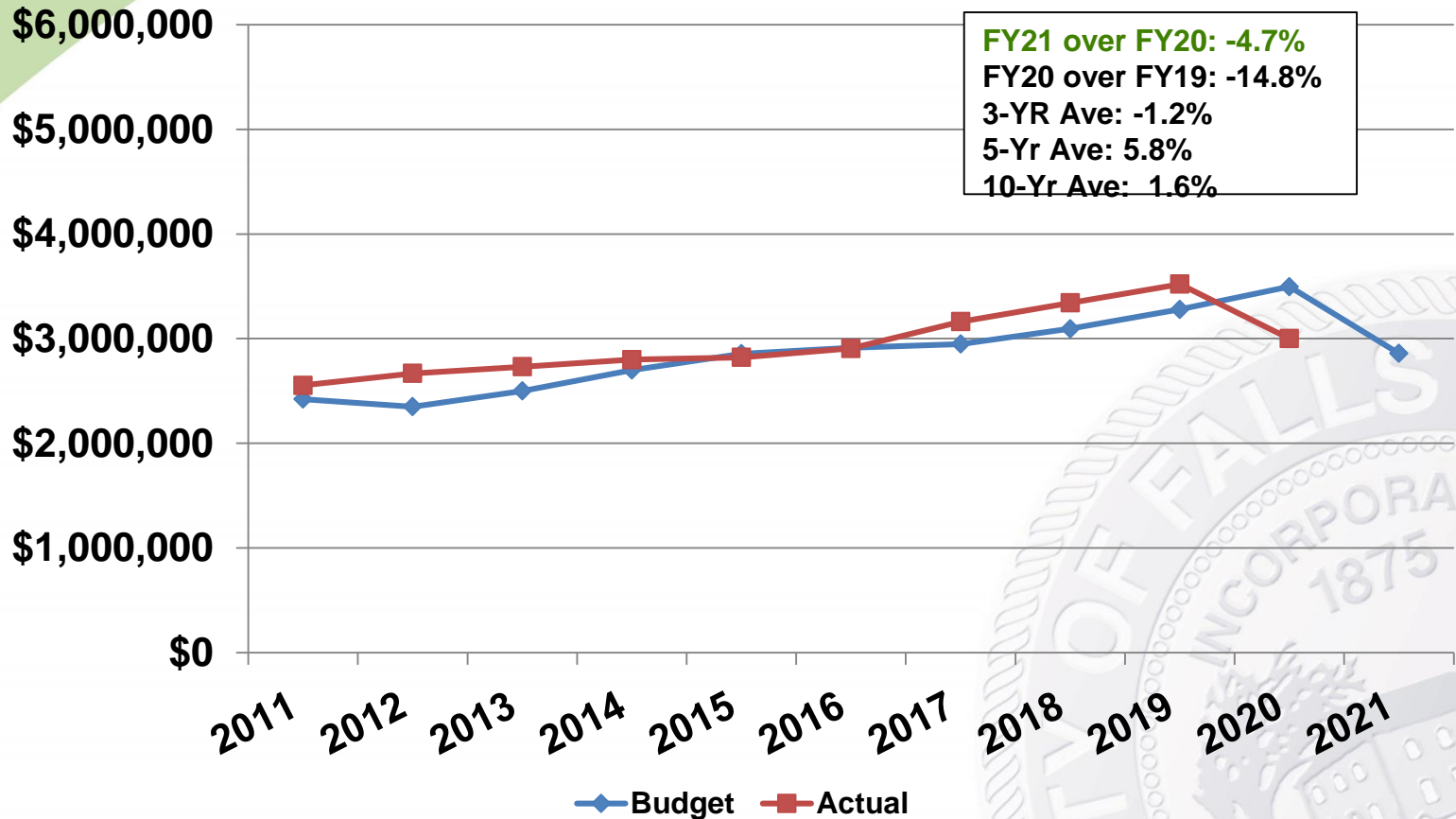
Personal Property Tax



FY 2017 includes 3% increase in tax rate from \$4.84/\$100 AV to \$5.00/\$100 AV

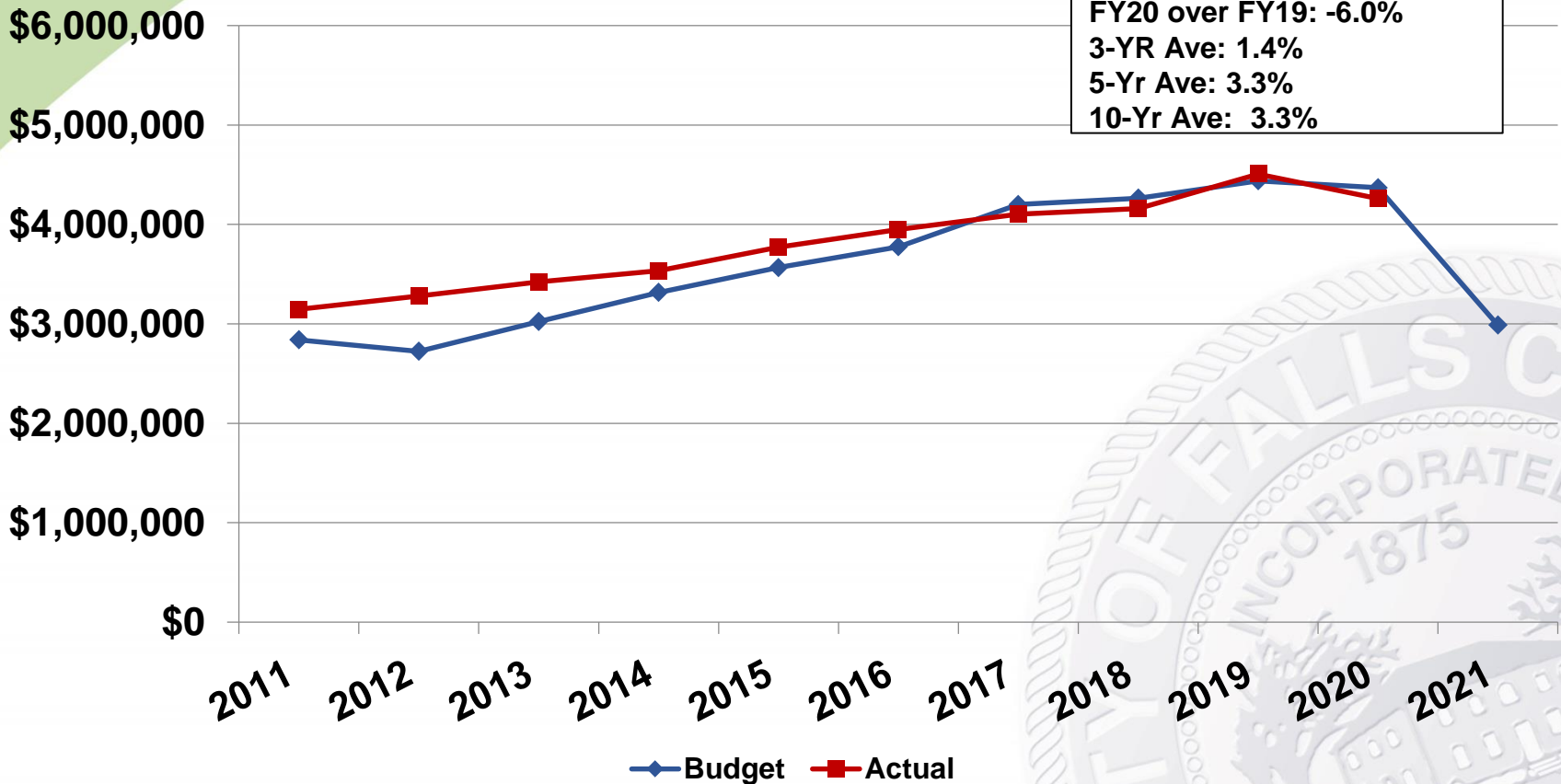
Key Revenue Trends

Meals Tax



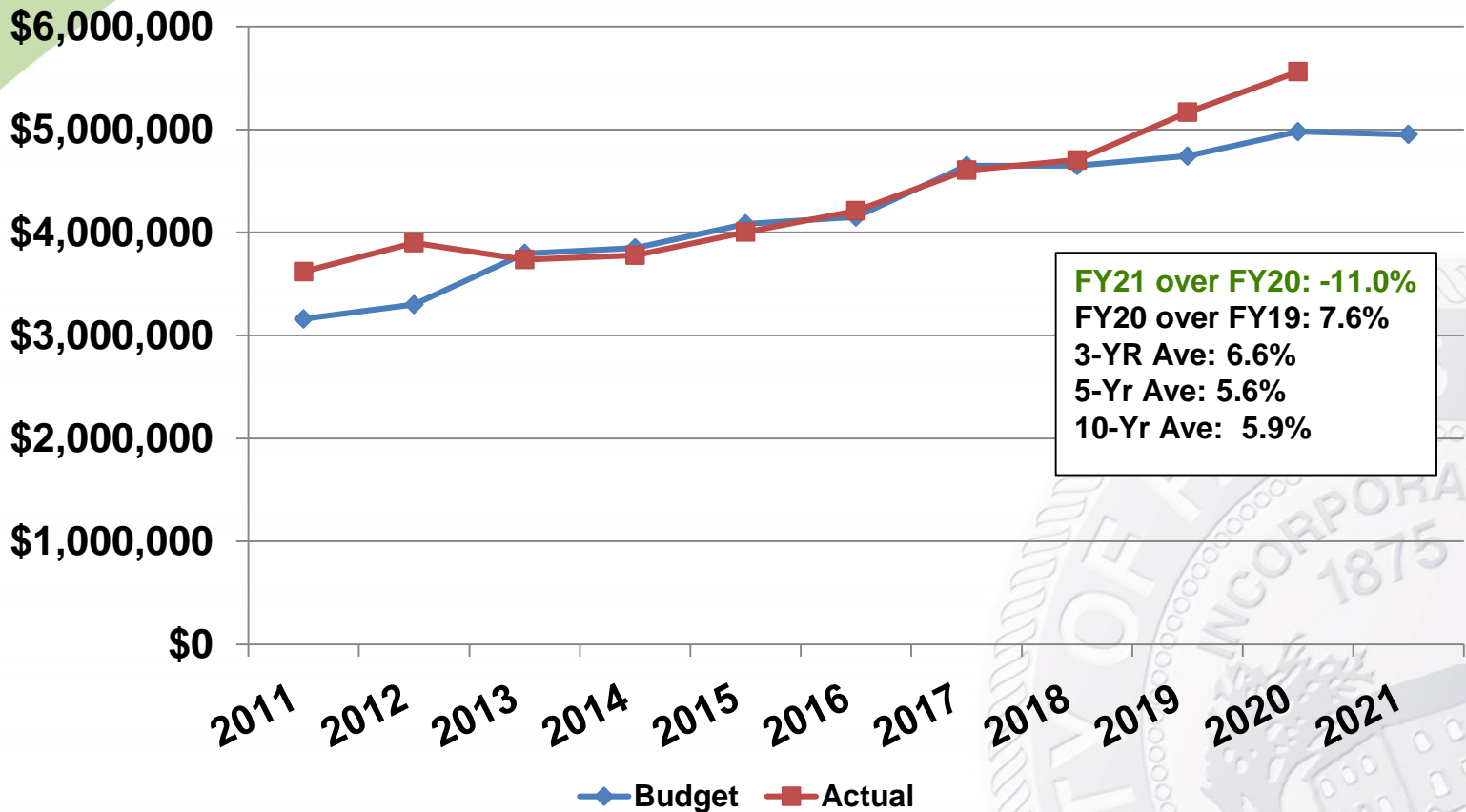
Key Revenue Trends

BPOL



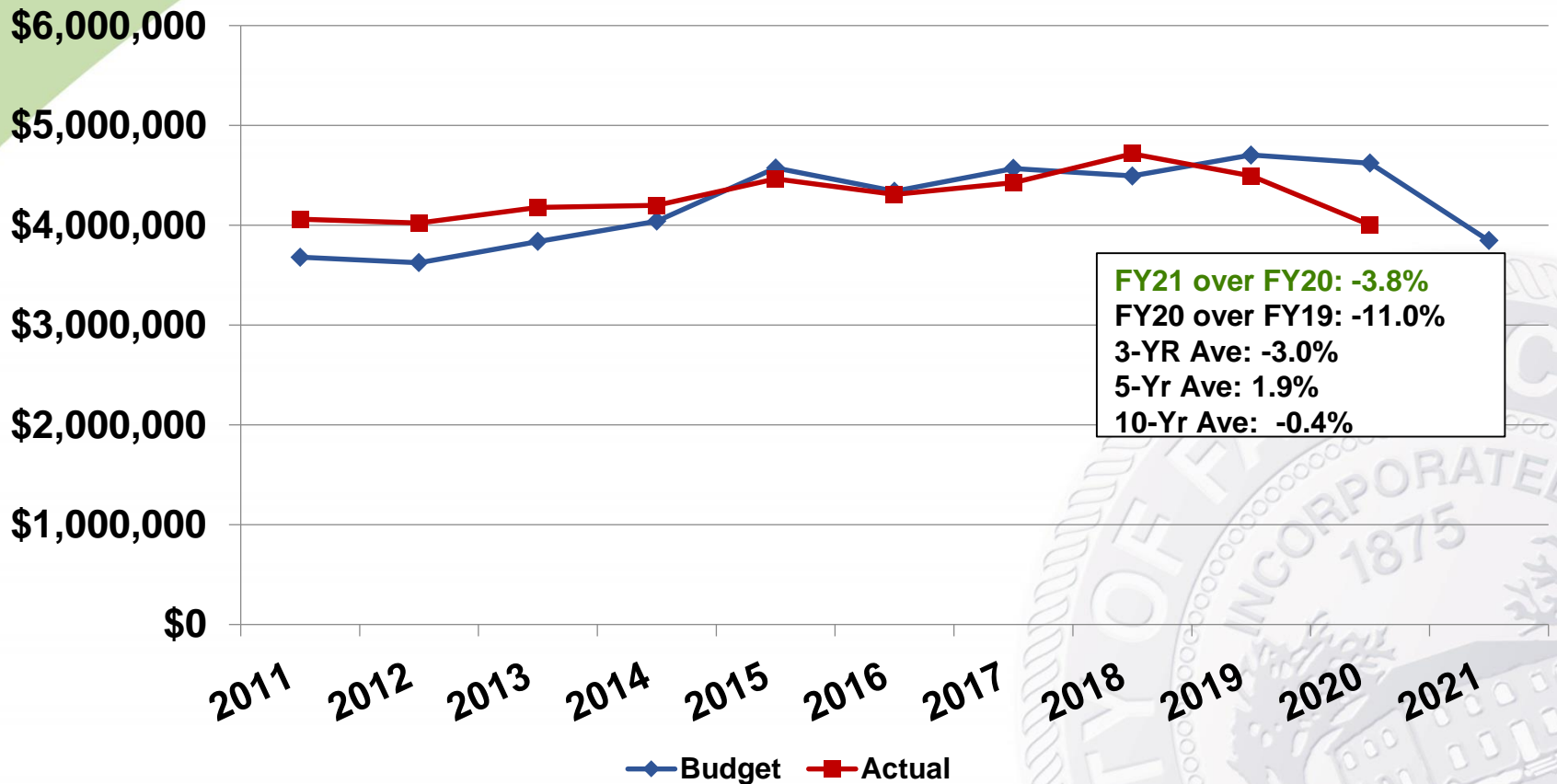
Key Revenue Trends

Sales Tax



Key Revenue Trends

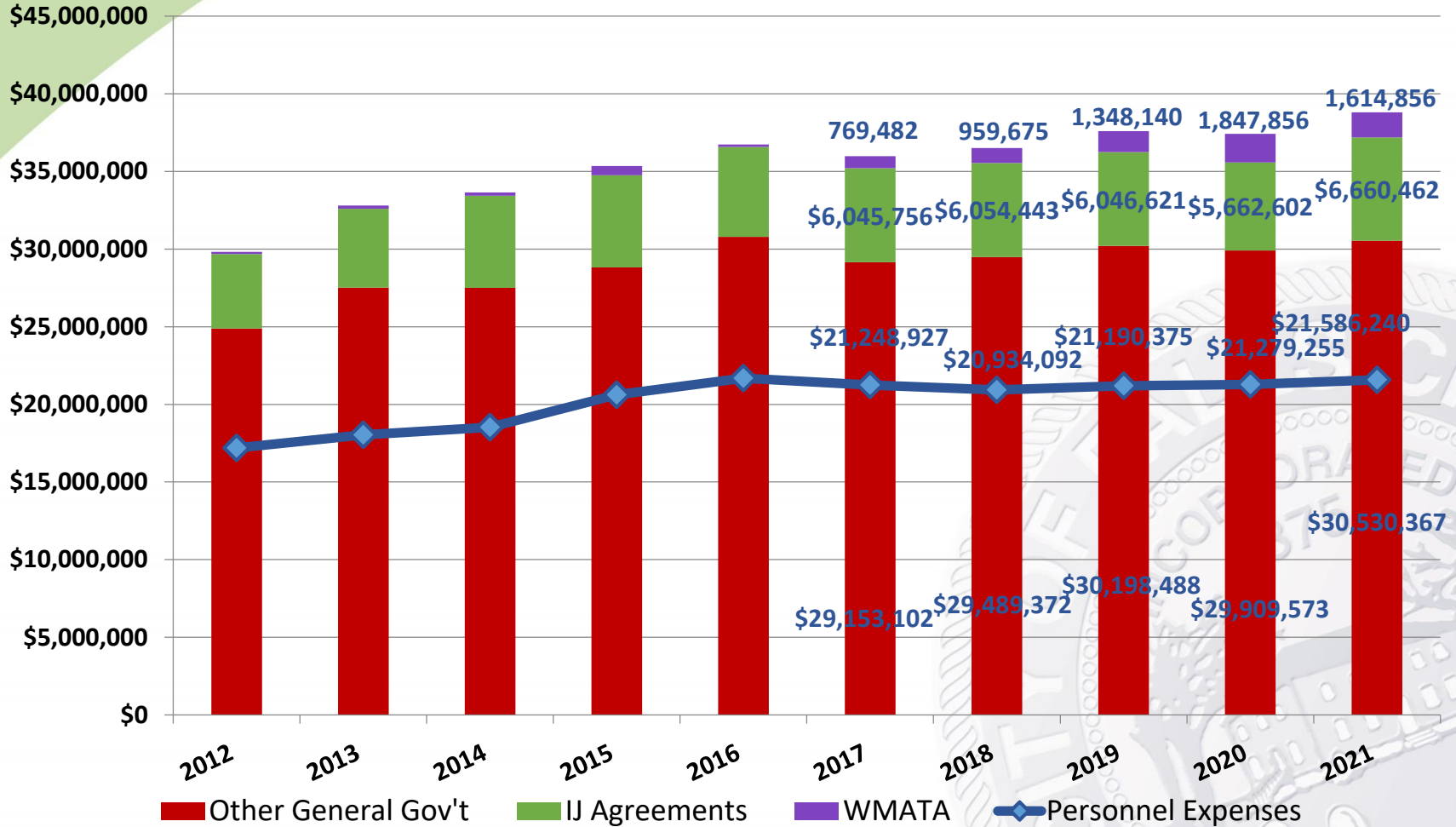
Other Taxes



Expenditure Trends

General Government Operations

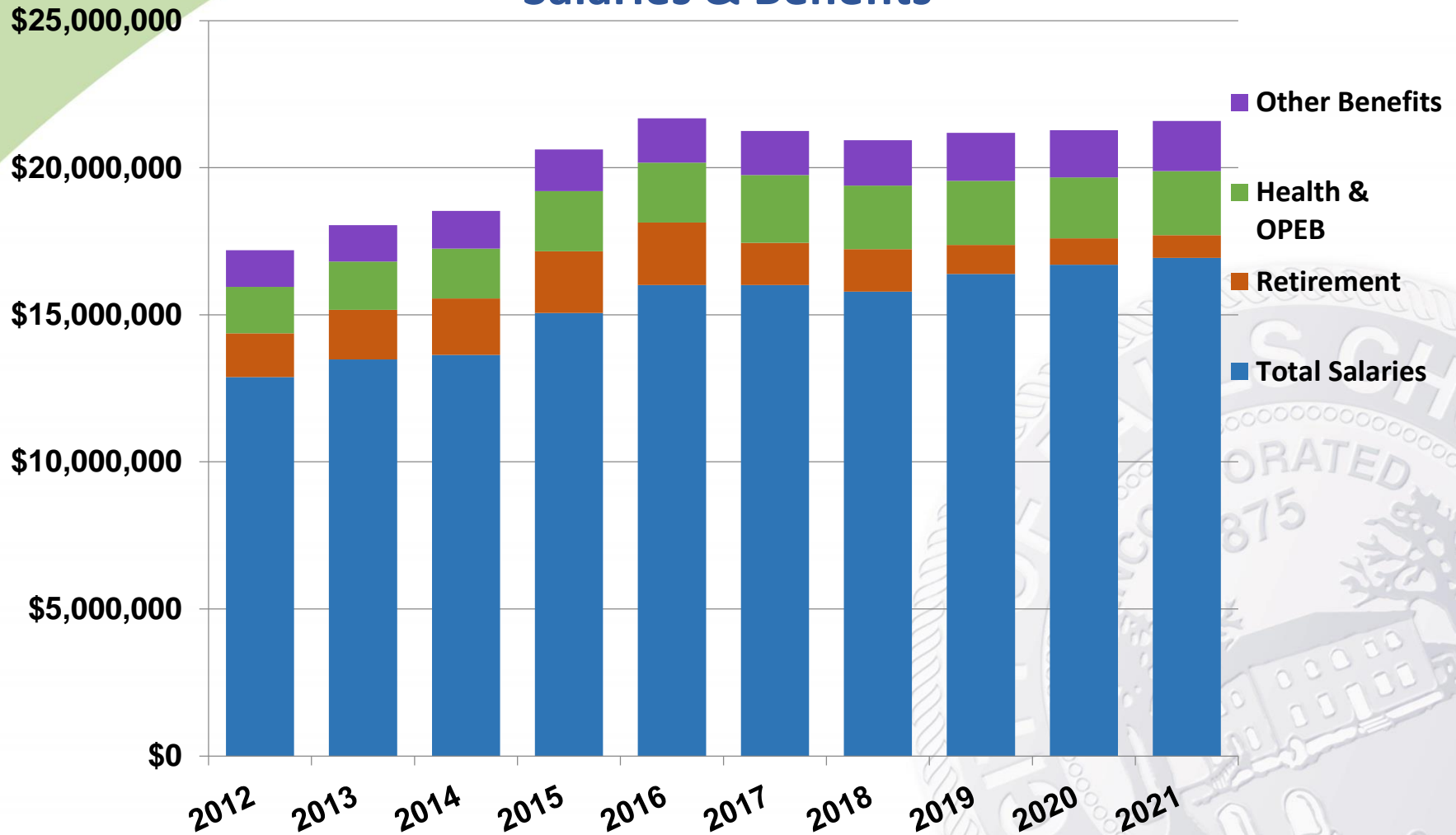
(excludes Debt Service)



Expenditure Trends

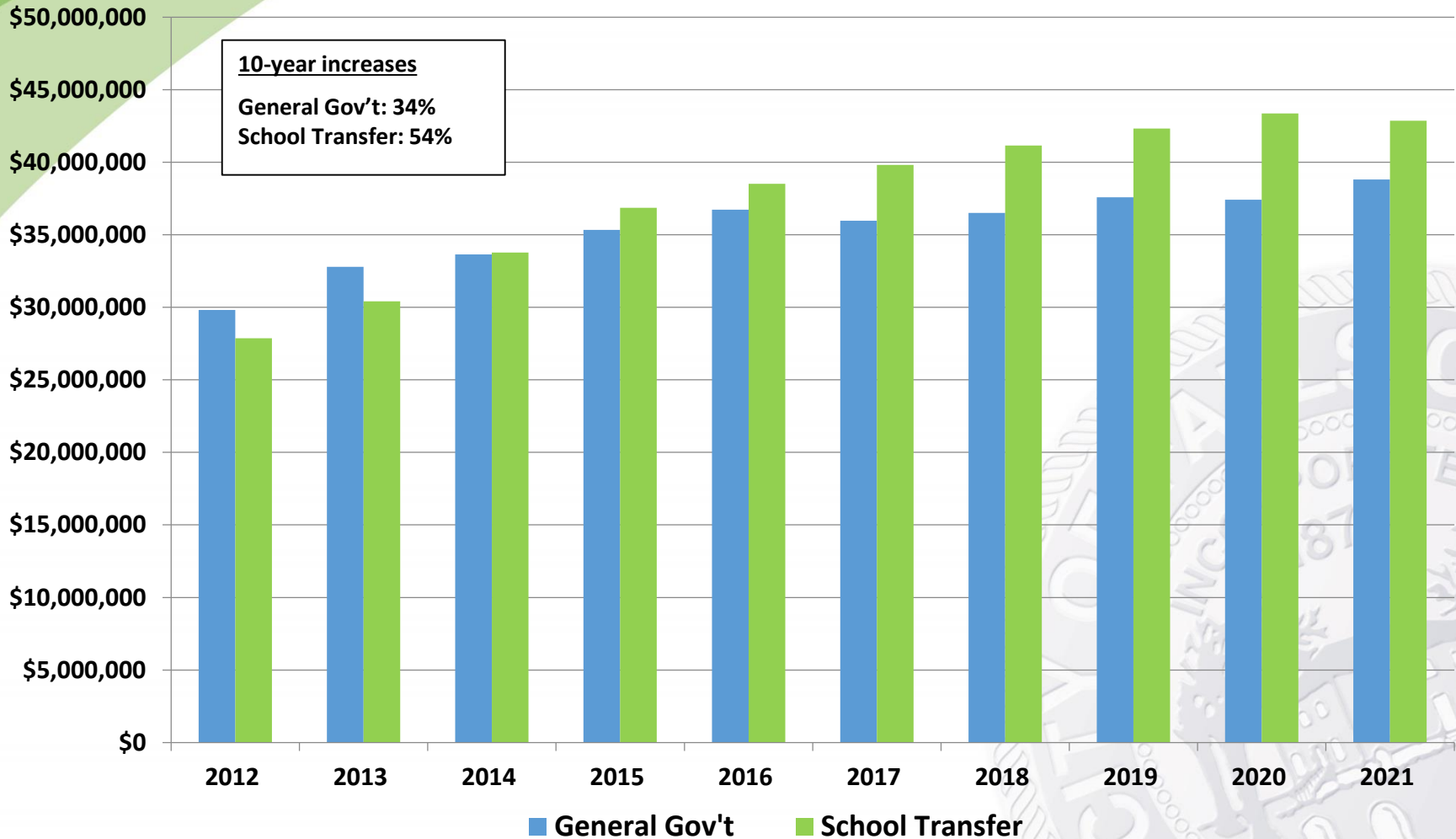
General Government Operations

Salaries & Benefits



Expenditure Trends

General Government & School Transfer



Prior Year Averages

	3-YR	5-Yr	7-Yr	10-Yr
School Transfer	2.9%	3.3%	5.2%	4.1%
Seat Enrollment	-0.1%	1.7%	2.3%	2.8%
General Gov't	1.3%	1.2%	1.9%	2.5%
Revenue Growth (organic)*	2.4%	3.0%	2.9%	2.9%

* Revenues net of tax increases

FY2020 Underspending Proposal

- **FY2020 Underspending** **\$904k**
- **NextGen 911 Upgrade** **(\$200k)**
- **Capital Reserve** **\$704k**



Next Steps

- **FY 2021 First Quarter Results** Oct.
- **FY 2022 Revenue Projections** Nov./Dec.
- **Joint School Board & City Council** Nov./Dec.
- **Council Budget Guidance** Nov./Dec.
- **Capital Improvement Program** Feb. 2021
- **FY2022 Proposed Budget** Mar.

Q & A

