

Second quarter 2020 Financial Review



*F. Milene Henley, County Auditor
August 18, 2020*

COUNTY REVENUE & EXPENDITURE

*County
revenue
by type
through
June
2020*

Average for Sales & Use Tax for last five years is 38%.

Revenue Type	Budget	Revs YTD, thru 6/20	% Rcvd
Cash	35,949,865	0	0.00%
General Property Taxes	12,241,974	7,507,248	61.32%
Retail Sales & Use Taxes	11,242,597	3,590,781	31.94%
Excise Taxes	36,036	19,065	52.91%
Other Taxes	6,410,000	3,214,590	50.15%
Licenses and Permits	1,360,484	747,454	54.94%
Intergov Revenue	11,549,954	4,907,871	42.49%
Chgs for Goods & Srvc	4,795,715	2,231,908	46.54%
Fines and Forfeits	277,112	186,826	67.42%
Miscellaneous Revenues	4,669,593	1,841,651	39.44%
Nonrevenues	1,611,537	179,702	11.15%
Other Financing Sources	13,149,949	1,926,903	14.65%
Grand Total	103,294,816	26,353,999	25.51%
Grand Total excl cash	67,344,951	26,353,999	39.13%

*County
expense
by area
through
June
2020*

Expenditure Area	Budget	Exps YTD, thru 6/20	% Used
Cash	31,756,342	0	0.00%
General Government Srvc	11,681,549	5,501,756	47.10%
Public Safety	6,704,069	3,082,082	45.97%
Utilities	1,192,509	369,360	30.97%
Transportation	9,024,187	3,921,007	43.45%
Economic Environment	7,242,370	2,164,364	29.88%
Mental and Physical Health	5,458,133	2,355,286	43.15%
Culture and Recreation	3,511,236	1,334,728	38.01%
Nonexpenditures	1,604,959	170,450	10.62%
Debt Service and Other	25,119,462	5,908,036	23.52%
Grand Total	103,294,816	24,807,069	24.02%
Grand Total excluding cash	71,538,474	24,807,069	34.68%

*County
expense
by type
through
June
2020*

Expenditure Type	Budget	Exps YTD, thru 6/20	% Used
Cash	31,756,342	0	0.00%
Transfers	10,697,238	1,849,561	17.29%
Salaries and Wages	18,882,575	9,765,762	51.72%
Personnel Benefits	7,153,433	3,446,685	48.18%
Supplies	2,705,098	1,194,717	44.17%
Charges for Services	17,180,351	4,793,856	27.90%
Capital Outlays	13,813,998	3,601,873	26.07%
Debt Service: Principal	819,218	16,779	2.05%
Debt Service: Interest	286,563	137,835	48.10%
Grand Total	103,294,816	24,807,069	24.02%
Grand Total excluding cash	71,538,474	24,807,069	34.68%

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*County
Funds
spending
> 50%
through
June
2020*

Fund Name	Budget	Exps YTD, thru 6/20	% Used
Emergency Management	147,417	78,024	52.93%
Equipment Rental & Revolving	2,552,284	1,391,594	54.52%
Information Technology	1,797,075	997,191	55.49%

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CURRENT EXPENSE REVENUE & EXPENDITURE

*Current
Expense
revenue
by type
through
June
2020*

Average for Sales & Use Tax for last
five years is 40%.

Revenue Type	Budget	Revs YTD, thru 6/20	% Rcvd
Cash	587,266	0	0.00%
Property Taxes	7,496,274	4,296,617	57.32%
Retail Sales & Use Taxes	7,862,697	2,842,293	36.15%
Excise Taxes	23,500	13,691	58.26%
Licenses and Permits	1,286,659	705,146	54.80%
Intergov Revenue	804,243	446,757	55.55%
Chgs for Goods & Srvc	2,051,147	1,010,007	49.24%
Fines and Forfeits	274,312	186,673	68.05%
Miscellaneous Revenues	888,142	461,949	52.01%
Nonrevenues	0	1,128	-
Other Financing Sources	198,357	10,810	5.45%
Grand Total	21,472,597	9,975,072	46.45%
Grand Total excl Cash	20,885,331	9,975,072	47.76%

*CE
expense
by area
through
June
2020*

Expenditure Area	Budget	Exps YTD, thru 6/20	% Used
General Government Srvcs	9,240,723	4,443,192	48.08%
Public Safety	6,167,376	2,836,643	45.99%
Economic Environment	2,488,183	1,171,342	47.08%
Mental and Physical Health	1,969,090	1,236,407	62.79%
Culture and Recreation	258,127	31,383	12.16%
Debt Service and Other	1,349,098	512,771	38.01%
Grand Total	21,472,597	10,231,737	47.65%

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*CE
expense
by type
through
June
2020*

Expenditure Type	Budget	Exps YTD, thru 6/20	% Used
Transfers	1,300,903	492,162	37.83%
Salaries and Wages	11,139,437	6,035,001	54.18%
Personnel Benefits	4,043,694	1,977,442	48.90%
Supplies	316,645	113,360	35.80%
Charges for Services	4,623,723	1,593,164	34.46%
Capital Outlays	23,195	13,701	59.07%
Debt Service: Interest	25,000	6,907	27.63%
Grand Total	21,472,597	10,231,737	47.65%

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*CE depts
spending
> 50%
through
June
2020*

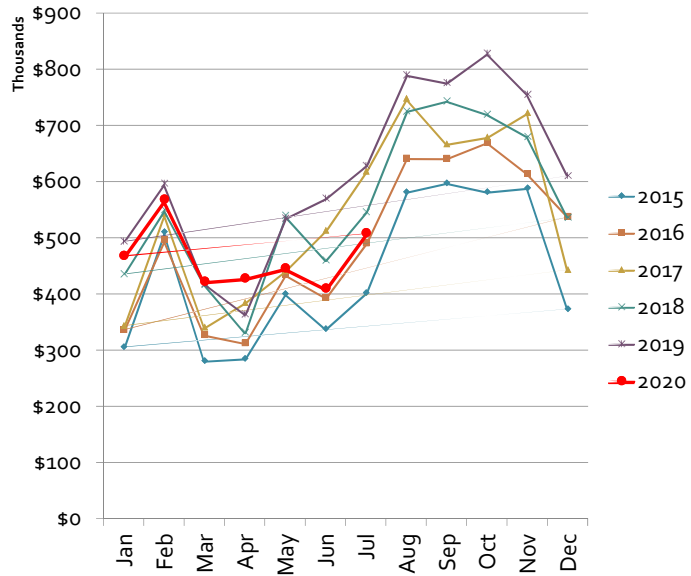
Department Name	Budget	Exps YTD, thru 6/20	% Used
Superior Court	341,532	175,275	51.32%
District Court/Probation	795,466	424,002	53.30%
Clerk	460,177	256,908	55.83%
Treasurer	479,222	286,568	59.80%
Health & Community Svcs	1,939,222	1,216,584	62.74%
County Council	583,098	370,966	63.62%
Operating Transfers	735,052	477,000	64.89%
Facilities	849,709	567,481	66.79%

All of the operating departments with >50% spending had early retirements.

THE REAL STORY: REVENUES

Sales Tax thru July 2020, Monthly

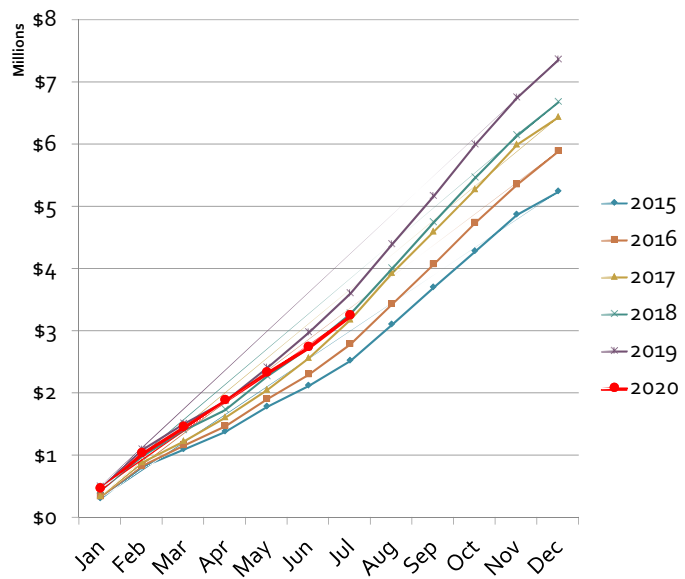
July is below 2015, 2017, 2019



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Sales Tax thru July 2020, Cumulative

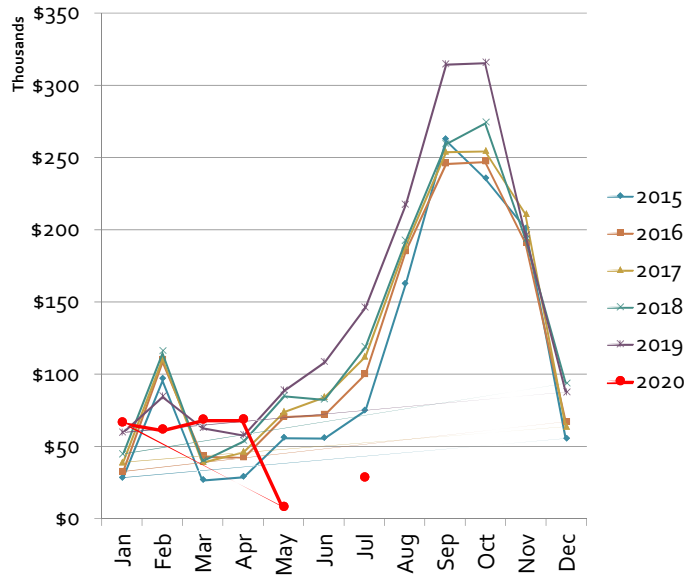
Well below 2019, slightly below 2018



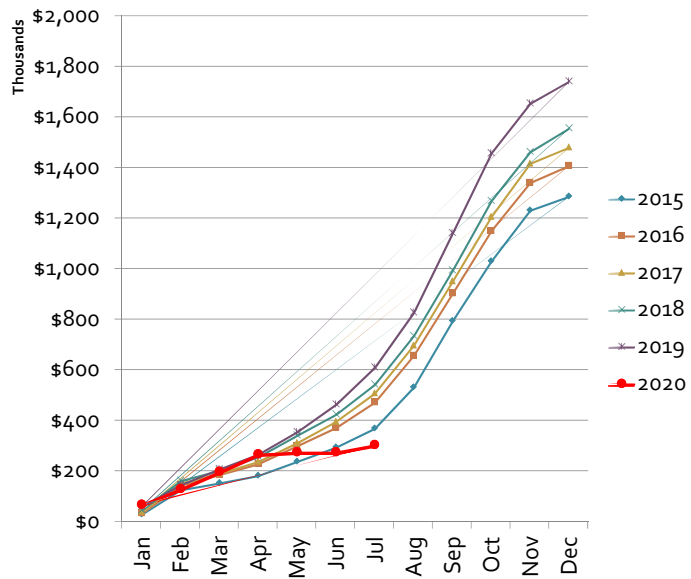
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*Lodging Tax
thru
July
2020,
Monthly*

Zero revenue in June

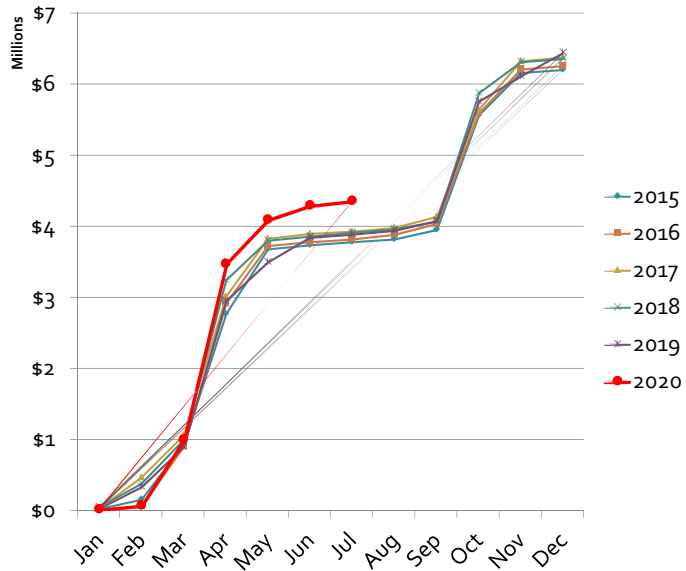


*Lodging Tax
thru
July
2020,
Cumulative*



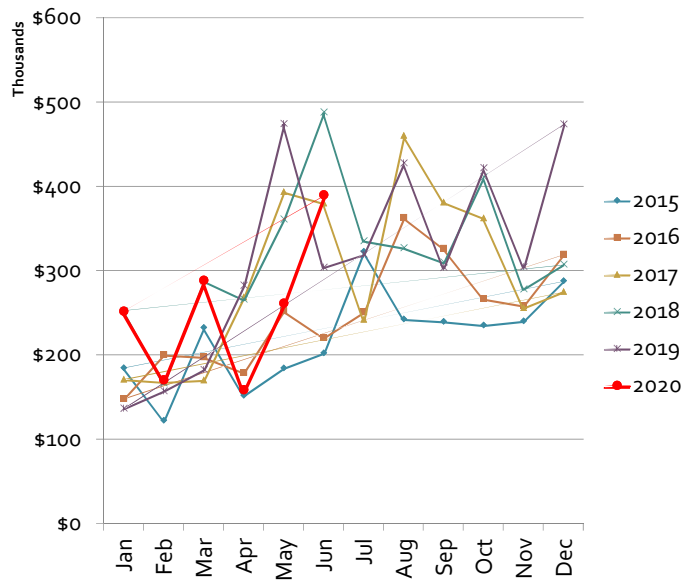
*CE
Property
Tax
thru
July
2020,
Cumulative*

Far ahead of 2019 YTD (levy lift)



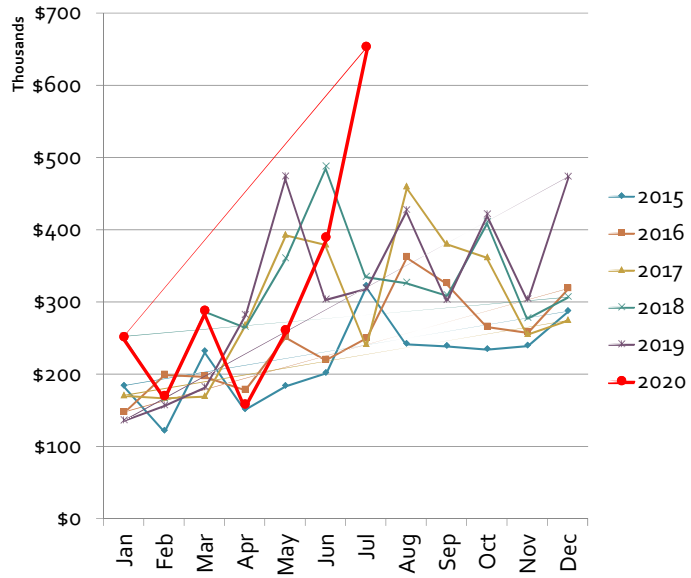
*Land
Bank
REET
thru
June
2020,
Monthly*

Had been going along nicely, well below 2018 and a little below 2019...



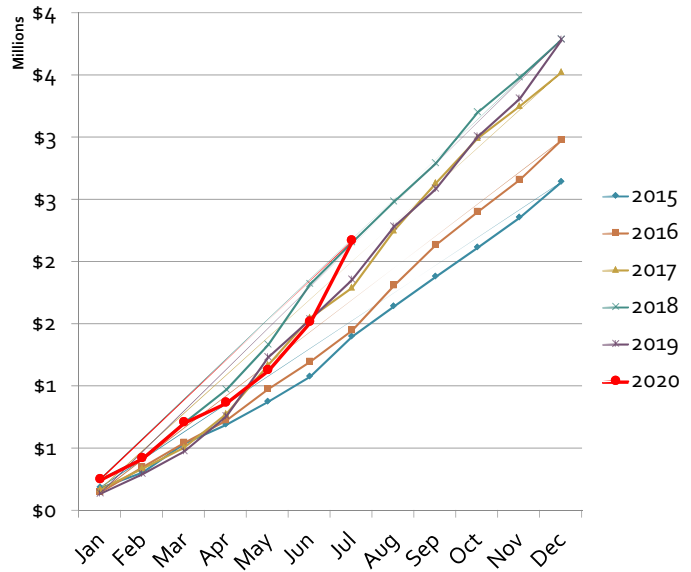
Land Bank REET thru July 2020, Monthly

...then this happened.



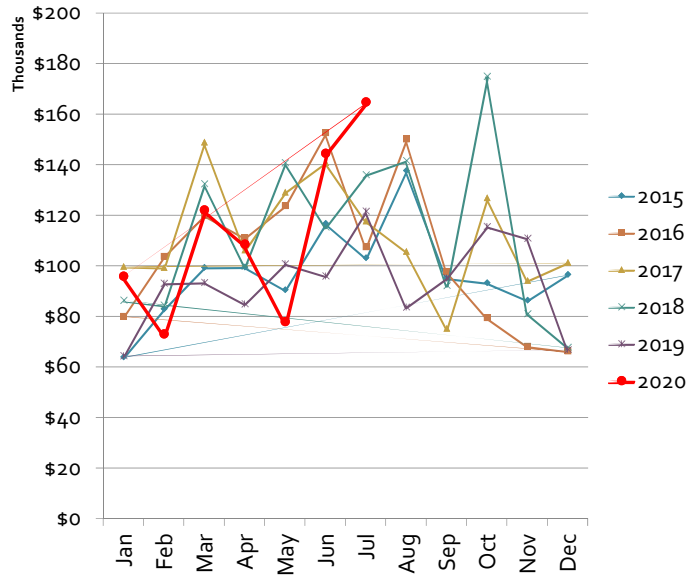
Land Bank REET thru July 2020, Cumulative

Now slightly ahead of 2018



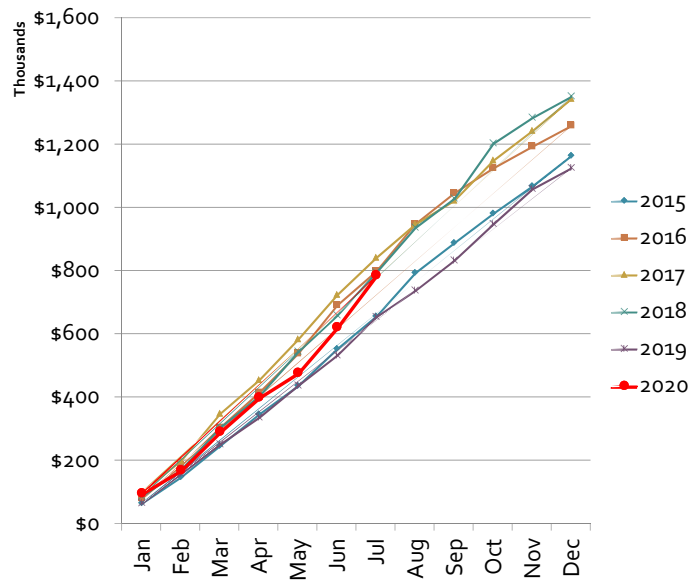
Planning & Permits Revenue thru July 2020, Monthly

Like Land Bank, a strong June & July



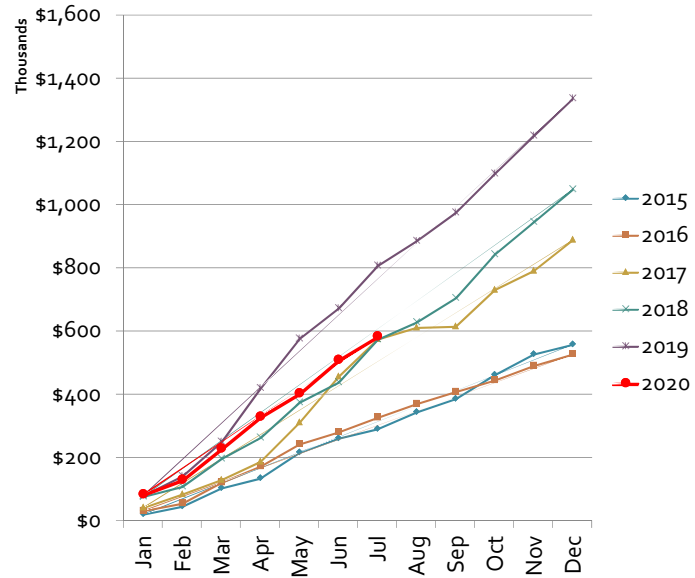
Planning & Permits Revenue thru July 2020, Cumulative

Still lagging 2016-2018, but beating budget.



Interest Earnings thru July 2020, Cumulative

Started strong because of calls, but falling now. LGIP now at .26%.



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Summary: Expenditures

- Expenditures are on track for current budget
- High for reduced budget

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Summary: Revenues

- Sales tax projection is declining monthly, currently at 87% of budget
 - Lodging tax also declining monthly, currently projecting at 50% of budget.
- Property tax is stable
- Interest rates and earnings have nosedived
- Real property transactions are still strong



What to expect for 2021...

...and the balance of 2020?

- County is being buoyed up in 2020 by grants
- Grants appear unlikely for 2021
- In the broader economy:
 - Unemployment benefits are reducing, if not ending
 - Schools are unlikely to fully re-open, keeping parents out of work
 - Businesses affected by the economy this year may never recover
- Economic recovery will depend on controlling the virus, and there is no schedule for that

