

**Projected Estimate for Year Ending 6/30/2021**  
**As of August 31, 2020 (2 months)**

9/1/2020

<u>General Fund</u> Revenues	Percent of Total Budget Revenue	Percent of Total Rank	2021 Budget	2021 Forecast	Favorable/ (Unfav)	Variance to Budget	Corona Effect?
Property Taxes	49.6%	1	\$ 12,333,900	\$ 12,371,256	\$ 37,356	0.3%	Risk area for 2022
Business License Tax	7.3%	4	1,810,000	1,850,000	40,000	2.2%	Unknown for 2021
Sales Taxes	5.7%	5	1,425,000	1,425,000	-	0.0%	Unknown for 2021
Other Local Taxes	10.8%	3	2,686,500	2,672,782	(13,718)	-0.5%	No
Zoning and Other Permits	0.9%		227,000	215,410	(11,590)	-5.1%	Yes
Court Fines and Fees	0.9%		232,000	232,506	506	0.2%	
Use of Money and Property	1.1%		271,700	172,442	(99,258)	-36.5%	Yes, interest rates very low
Parks and Recreation Fees	2.3%		580,000	517,413	(62,587)	-10.8%	Yes, duration of closure unknown
Street Cut Inspection Fees	0.3%		82,500	97,792	15,292	18.5%	No
State and Federal Revenue	11.3%	2	2,812,000	2,910,347	98,347	3.5%	Risk area for 2021
Miscellaneous Revenue	0.6%		149,300	159,062	9,762	6.5%	No; vehicle sales and donations
Capital Lease Proceeds	2.3%		563,730	563,730	-	0.0%	No
Transfers and Reserves	6.7%		1,668,660	723,660	(945,000)	-56.6%	No; budgeted prior year surplus
<b>Total</b>	<b>100.0%</b>		<b>\$ 24,842,290</b>	<b>\$ 23,911,400</b>	<b>\$ (930,890)</b>	<b>-3.7%</b>	
<b>Estimated General Fund Expenditures</b>			<b>\$ 24,842,290</b>	<b>\$ 24,092,290</b>	<b>\$ 750,000</b>	<b>3.0%</b>	
							- Vacancies - Other spending decreases - Snow is big variable; less snow = favorable variance
<b>2021 Estimated General Fund Loss</b>				<b>\$ (180,890)</b>			

<u>Debt Service Fund</u>	2021 Budget	2021 Projected	Favorable/ (Unfav)	Variance to Budget	Corona Effect?
Meals Taxes	\$ 1,445,000	\$ 2,050,000	\$ 605,000	41.9%	Yes; July results only 20% down from LY

## Other Key Trends

	9/1/2020				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021 Adopted</u>	<u>2021 Forecast</u>
<b>Total General Fund Revenue</b>	\$24,537,175	\$25,337,273	\$25,364,194	\$ 24,842,290	\$ 23,911,400
<b>Percent Change over Prior Year</b>	<b>4.2%</b>	<b>3.3%</b>	<b>0.1%</b>	<b>-2.1%</b>	<b>-5.7%</b>
<b>Assessed Value of Real Estate (In \$000's)</b>	\$4,763,473	\$5,003,777	\$5,204,854	\$5,401,153	<i>Actual</i>
<b>Percent Change over Prior Year</b>	<b>3.0%</b>	<b>5.0%</b>	<b>4.0%</b>	<b>3.8%</b>	
<b>Key Revenues affected by COVID-19</b>					
Business License Tax	\$2,263,860	\$2,389,726	\$2,337,673	\$ 1,810,000	\$ 1,850,000
<b>Percent Change from Prior Year</b>	<b>0.2%</b>	<b>5.6%</b>	<b>-2.2%</b>	<b>-22.6%</b>	<b>-20.9%</b>
Sales Tax	\$1,455,924	\$1,493,524	\$1,497,022	\$ 1,425,000	\$ 1,425,000
<b>Percent Change from Prior Year</b>	<b>2.2%</b>	<b>2.6%</b>	<b>0.2%</b>	<b>-4.8%</b>	<b>-4.8%</b>
Other Local Taxes	\$2,933,399	\$2,855,151	\$2,714,794	\$ 2,686,500	\$ 2,672,782
<b>Percent Change from Prior Year</b>	<b>3.7%</b>	<b>-2.7%</b>	<b>-4.9%</b>	<b>-1.0%</b>	<b>-1.5%</b>
Parks and Recreation Revenue	\$761,137	\$1,066,449	\$476,722	\$ 580,000	\$ 517,413
<b>Percent Change from Prior Year</b>	<b>32.3%</b>	<b>40.1%</b>	<b>-55.3%</b>	<b>21.7%</b>	<b>8.5%</b>
Use of Money and Property	\$272,405	\$432,465	\$350,951	\$ 271,700	\$ 172,442
<b>Percent Change from Prior Year</b>	<b>114.7%</b>	<b>58.8%</b>	<b>-18.8%</b>	<b>-22.6%</b>	<b>-50.9%</b>

### Other Key Trends, Con't

	2018	2019	<u>2020</u>	<u>2021 Adopted</u>	<u>2021 Forecast</u>
Meals Tax Revenue	\$2,811,930	\$2,829,794	\$2,488,874	\$ 1,445,000	\$ 2,050,000
<b>Percent Change</b>	<b>4.5%</b>	<b>0.6%</b>	<b>-12.0%</b>	<b>-41.9%</b>	<b>-17.6%</b>

Average Number of Restaurants	2018	2019	2020	
	103	105	105	
<u>Restaurants Reporting - 2020</u>			Number	Meals Tax vs. Prior Year
January			107	9%
February			105	6%
March			105	-34%
April			105	-53%
May			106	-46%
June			108	-32%
FY 2021		July *	100	-21%

\* Results still coming in