

Projected Estimate for Year Ending 6/30/2021
As of March 31, 2021 (9 months)

4/7/2021

| General Fund | | | | | | | |
|--|------------------------------------|--------------------------|----------------------|----------------------|-----------------------|-----------------------|------------------------------------|
| Revenues | | | | | | | |
| | Percent of Total Budget Revenue | Percent of Total Rank | 2021 Budget | 2021 Forecast | Favorable/ (Unfav) | Variance to Budget | Corona Effect? |
| Property Taxes | 46.4% | 1 | \$ 12,333,900 | \$ 12,454,206 | \$ 120,306 | 1.0% | No |
| Business License Tax | 6.8% | 4 | 1,810,000 | 2,315,892 | 505,892 | 27.9% | Yes, but better than budgeted |
| Sales Taxes | 5.4% | 5 | 1,425,000 | 1,492,235 | 67,235 | 4.7% | Yes, good trends through November |
| Other Local Taxes | 10.1% | 3 | 2,686,500 | 2,576,709 | (109,791) | -4.1% | No |
| Zoning and Other Permits | 0.9% | | 227,000 | 370,997 | 143,997 | 63.4% | Yes |
| Court Fines and Fees | 0.9% | | 232,000 | 148,558 | (83,442) | -36.0% | Yes, court volume down |
| Use of Money and Property | 1.0% | | 271,700 | 134,195 | (137,505) | -50.6% | Yes, interest rates very low |
| Parks and Recreation Fees | 2.8% | | 745,000 | 339,900 | (405,100) | -54.4% | Yes, duration of closure extending |
| Street Cut Inspection Fees | 0.3% | | 82,500 | 92,070 | 9,570 | 11.6% | No |
| Federal CARES Revenue | 6.9% | <i>one-time</i> | 1,820,692 | 1,820,692 | - | 0.0% | No |
| State and Federal Revenue | 10.6% | 2 | 2,812,000 | 3,306,342 | 494,342 | 17.6% | Yes, State budgets not cut |
| Miscellaneous Revenue | 0.6% | | 149,300 | 163,334 | 14,034 | 9.4% | No, vehicle sales and donations |
| Capital Lease Proceeds | 2.1% | | 563,730 | 450,005 | (113,725) | -20.2% | No |
| Transfers and Reserves | 5.3% | | 1,400,000 | 723,660 | (676,340) | -48.3% | No |
| Total | 100.0% | | \$ 26,559,322 | \$ 26,388,794 | \$ (170,528) | -0.6% | |
| Estimated General Fund Expenditures | | | \$ 27,292,036 | \$ 26,095,094 | \$ 1,196,942 | 4.4% | |
| 2021 Estimated General Fund Surplus | | | | \$ 293,700 | | | |

| | | 2021 Budget | 2021 Projected | Favorable/ (Unfav) | Variance to Budget | Corona Effect? |
|--------------------------|-------------|--------------|----------------|-----------------------|-----------------------|-------------------------------|
| Debt Service Fund | Meals Taxes | \$ 1,445,000 | \$ 2,389,300 | \$ 944,300 | 65.3% | Yes, see Meals Tax Statistics |

Key Revenue Trends

4/7/2021

| | Actual | | | | | |
|---|--------------|--------------|--------------|-------------------------|---------------|--|
| | 2018 | 2019 | 2020 | 2021 Amended* Budget | 2021 Forecast | 2021 Var Fct to Budget Fav/(Unfav) |
| Total General Fund Revenue | \$24,537,175 | \$25,337,273 | \$25,890,195 | \$ 26,559,322 | \$ 26,388,794 | \$ (170,528) |
| <i>Percent Change over Prior Year</i> | 4.2% | 3.3% | 2.2% | 2.6% | 1.9% | |
| Assessed Value of Real Estate (In \$000's) | \$4,763,473 | \$5,003,777 | \$5,204,854 | \$5,401,153 | \$5,626,188 | 2022 Actual |
| <i>Percent Change over Prior Year</i> | 3.0% | 5.0% | 4.0% | 3.8% | 4.2% | |
| Key Revenues affected by COVID-19 | | | | | | |
| Business License Tax | \$2,263,860 | \$2,389,726 | \$2,337,673 | \$ 1,810,000 | \$ 2,315,892 | \$ 505,892 |
| <i>Percent Change from Prior Year</i> | 0.2% | 5.6% | -2.2% | -22.6% | -0.9% | |
| Sales Tax | \$1,455,924 | \$1,493,524 | \$1,497,022 | \$ 1,425,000 | \$ 1,492,235 | \$ 67,235 |
| <i>Percent Change from Prior Year</i> | 2.2% | 2.6% | 0.2% | -4.8% | -0.3% | |
| Other Local Taxes | \$2,933,399 | \$2,855,151 | \$2,714,794 | \$ 2,686,500 | \$ 2,576,709 | \$ (109,791) |
| <i>Percent Change from Prior Year</i> | 3.7% | -2.7% | -4.9% | -1.0% | -5.1% | |
| Parks and Recreation Revenue | \$761,137 | \$1,066,449 | \$476,722 | \$ 745,000 | \$ 339,900 | \$ (405,100) |
| <i>Percent Change from Prior Year</i> | 32.3% | 40.1% | -55.3% | 56.3% | -28.7% | |
| Use of Money and Property | \$272,405 | \$432,465 | \$350,951 | \$ 271,700 | \$ 134,195 | \$ (137,505) |
| <i>Percent Change from Prior Year</i> | 114.7% | 58.8% | -18.8% | -22.6% | -61.8% | |
| | 2018 | 2019 | 2020 | 2021 Adopted | 2021 Forecast | 2021 Var to Budget Fav/(Unfav) |
| Meals Tax Revenue | \$2,811,930 | \$2,829,794 | \$2,476,476 | \$ 1,445,000 | \$ 2,389,300 | \$ 944,300 |
| <i>Percent Change from Prior Year</i> | 4.5% | 0.6% | -12.5% | -41.7% | -3.5% | |

* Includes \$1,820,692 admendment for CARES funds

Vacancies as of 3/31/21

| Department | Division | Position | Grade | Status |
|------------------------------------|---------------------|-----------------------------------|--------------|-----------------------------|
| <u>Administration</u> | | | | |
| | | Public Information Officer | 129 | Vacant on 4-14-21 |
| | | Total Admin | 1 | |
| <u>Police</u> | | | | |
| | | Police Officer | 120 | Vacant |
| | | Police Officer | 120 | Vacant |
| | | Police Officer | 120 | Vacant |
| | | Police Officer | 120 | Vacant |
| | | Police Officer | 120 | Vacant |
| | | Total Police | 5 | |
| <u>Public Works</u> | | | | |
| | Administration | DPW Specialist | 119 | Vacant due to promotion |
| | General Maintenance | Maintenance Worker | 114 | Vacant due to promotion |
| | Vehicle Maintenance | Vehicle Maint Supervisor | 122 | Vacant 3/11 (death) |
| | Streets | Maintenance Worker | 114 | Vacant (transfer) |
| | | Total Public Works | 4 | |
| <u>Parks and Recreation</u> | | | | |
| | Parks Maintenance | Parks Maintenance Superintendent | 128 | Vacant on 10/1 (retirement) |
| | | Urban Arborist | 119 | Vacant |
| | | Total Parks and Recreation | 2 | |
| Total at 3/31/21 | | | 11 | |

All positions under active recruitment.

Meals Tax Details

FY 2021

| Month | Number Reporting | Meals Tax vs. Prior Year |
|-----------------|------------------|--------------------------|
| July | 110 | 81% |
| August | 108 | 82% |
| September | 109 | 87% |
| October | 107 | 90% |
| November | 106 | 82% |
| December | 105 | 76% |
| January | 106 | 82% |
| February | 105 | 77% |
| 8 Months | | 82% |

- Budgeted at 50% of last year;
- First 8 months results average 82%;
- February at 77%; expect better results in spring.

Selected Restaurant Data

| Closed in FY 2021 | First Results FY 2021 | Open Month/Year |
|-----------------------|-----------------------|-----------------|
| Amphora Restaurant | El Sol | 2/20 |
| Big Chicken Peruvian | Bear Branch Tavern | 3/20 |
| Jersey Mike's Subs | Pizzaroni | 4/20 |
| Outback Steakhouse | Chi Mc | 5/20 |
| Peet's Coffee and Tea | Wawa | 7/20 |
| Pizza Hut | Crumbl Cookies | 9/20 |
| Tequila Grande | Simply Social | 10/20 |
| 7 closed | 7 opened | |

