

2020 SPENDING PLAN

October 22, 2020 Update

OVERVIEW OF SPENDING PLAN

- ✓ Purpose is to identify potential revenue shortages due to Coronavirus Pandemic
- ✓ Includes adjustments made in early 2020 to immediately offset expected shortfalls
- ✓ Identifies additional areas where adjustments may occur if needed

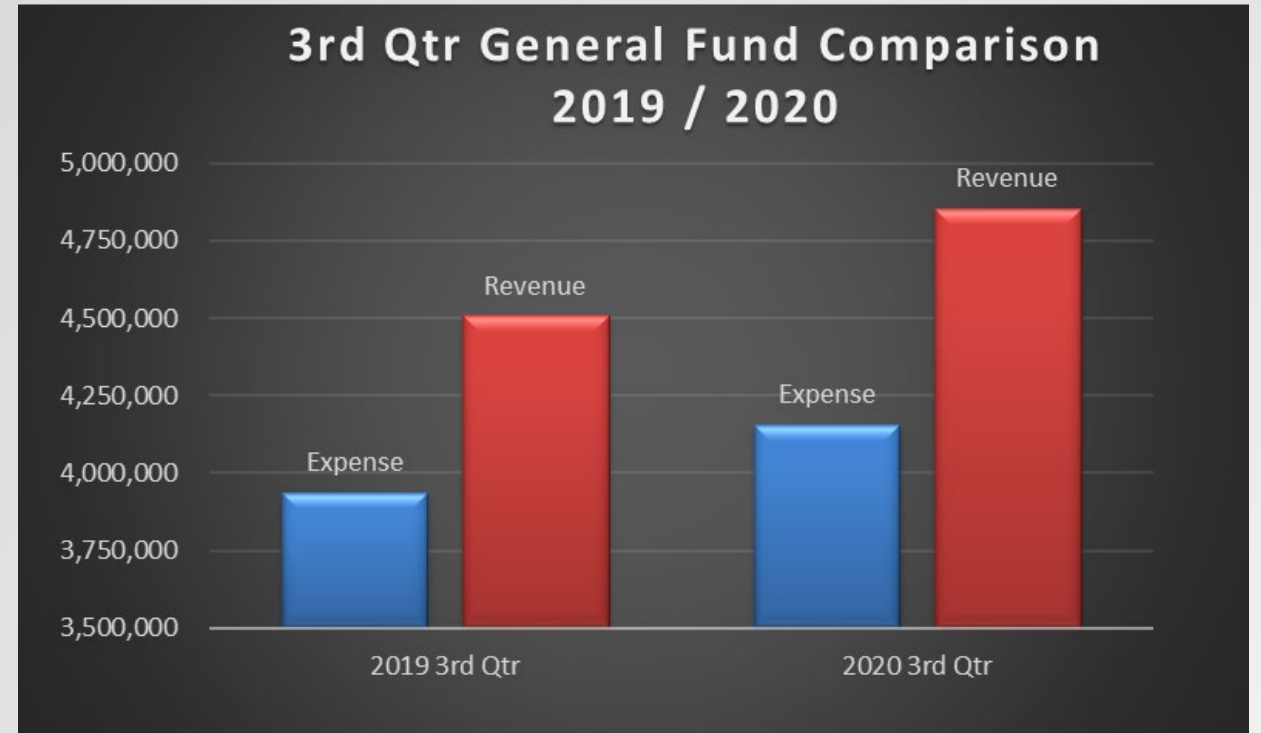


GENERAL FUND REVIEW

General Fund 3rd Quarter Comparison

	2019	2020	%
REVENUE - GENERAL FUND	3rd Qtr	3rd Qtr	Change
Beg. Fund Balance			
Property Taxes	2,148,161	2,491,673	15.99%
Sales Tax	1,313,806	1,461,765	11.26%
Franchise Fees	443,165	418,243	-5.62%
Other Tax & Revenue	46,669	28,862	-38.16%
Sales & Services	30,751	37,291	21.27%
Development Fees	215,976	299,254	38.56%
Aquatic Center	143,729	-	-100.00%
Municipal Court	136,786	89,231	-34.77%
Facility Rental	26,645	26,266	-1.42%
	4,505,688	4,852,585	7.70%

	2019	2020	%
EXPENSES - GENERAL FUND	3rd Qtr	3rd Qtr	Change
Salaries, Wages & Emp Benefits	2,650,426	2,994,037	12.96%
Supplies, Materials & maint.	288,423	235,823	-18.24%
Contractual	708,981	677,783	-4.40%
Capital Outlay	282,285	240,040	-14.97%
Debt Service & Transfers	5,279	-	-100.00%
Expense	3,935,394	4,147,683	5.39%



General Fund Year-end Forecast

	2020 Budget	2020 Forecast	\$ Diff	% (under)/over
Operating Fund Balance	414,660	594,415	179,755	43.35%
Reserve Fund Balance	750,000	750,000	-	0.00%
<i>REVENUES</i>				
Property Taxes	2,501,380	2,521,215	19,835	0.79%
Sales Tax	1,811,450	1,887,165	75,715	4.18%
Franchise Fees	602,500	594,500	(8,000)	-1.33%
Sales & Services	35,400	42,320	6,920	19.55%
Development Fees	210,000	320,810	110,810	52.77%
Aquatic Center	134,050	-	(134,050)	-100.00%
Municipal Court	165,000	123,460	(41,540)	-25.18%
Facility Rental	24,000	28,750	4,750	19.79%
Other Tax & Revenue	34,000	47,365	13,365	39.31%
OPERATING REVENUES	\$ 5,517,780	\$ 5,565,585	\$ 47,805	0.87%
TOTAL REVENUES	\$ 5,932,440	\$ 6,160,000	\$ 227,560	

	2020 Budget	2020 Forecast	\$ Diff	% (over)/under
<i>EXPENSES</i>				
Personnel	4,458,600	4,075,000	383,600	8.60%
Commodities	414,915	375,000	39,915	9.62%
Contractual	812,015	985,000	(172,985)	-21.30%
Capital Outlay	230,910	250,000	(19,090)	-8.27%
Transfers Out	16,000	70,000	(54,000)	-337.50%
TOTAL EXPENDITURES	\$ 5,932,440	\$ 5,755,000	\$ 177,440	2.99%

<i>OPERATING BALANCE</i>	\$ -	\$ 405,000
<i>FUND BALANCE-RESERVE</i>	\$ 750,000	\$ 750,000

SALES TAX IMPACT

*Demonstration of
how impact
varies by source*

Collection Point	% Inc/Dec over 2019
Spring Hill City Sales Tax	+ 10.16%
Spring Hill City Use Tax	+ 37.24%
Johnson County Sales Tax	- 1.21%
Johnson County Use Tax	+ 23.27%
Miami County Sales Tax	+ 10.13%
Miami County Use Tax	+ 32.02%

GENERAL FUND

STEPS IDENTIFIED TO OFFSET IMPACT

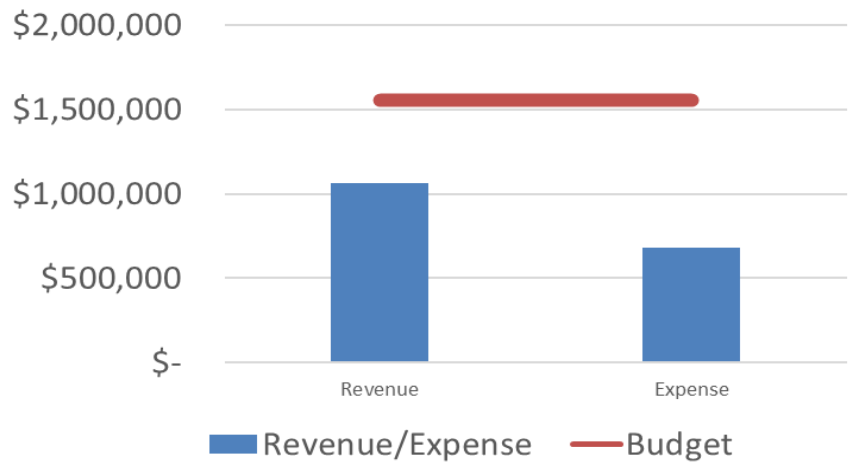
General Fund Budget Impact	\$405,000
Beginning of Year Unbudgeted Fund Balance Rollover - General Fund	\$180,000
Revenues collected above budget:	\$47,500
Position vacancies - Frozen <i>Payroll plus benefit savings</i>	\$190,000
Position vacancies unfilled and benefit savings <i>Payroll plus benefit savings</i>	\$365,600
Unbudgeted expense: 27th payroll in 2020 <i>(Estimated total expense of approximately \$140,000)</i>	(\$140,000)
Unbudgeted expense: Police Department overtime to offset vacancies <i>(Budget: 53,575; \$67,600 spent thru mid-October; Estimated total exp of \$85,575)</i>	(\$32,000)
Operational Expenditure adjustments	(\$338,100)
Aquatic Closure for 2020 season	\$132,000

Adjustments Available (If Needed):	\$238,500
Move 2019 YE Transfer from Equipment Fund back to General Fund	\$150,000
Suspend employee education reimbursement program	\$5,000
Temporarily suspend cost sharing of salt expenditure with Special Highway Fund	\$15,000
Defer 2020 equipment purchase - Steel salt spreader <i>Redirect funds to General Fund</i>	\$18,500
Budget cuts of overall budget of 5% or 10%	undecided
Redirect Special County Sales Tax from Equipment Reserve fund to General Fund	\$50,000

OTHER FUNDS REVIEW

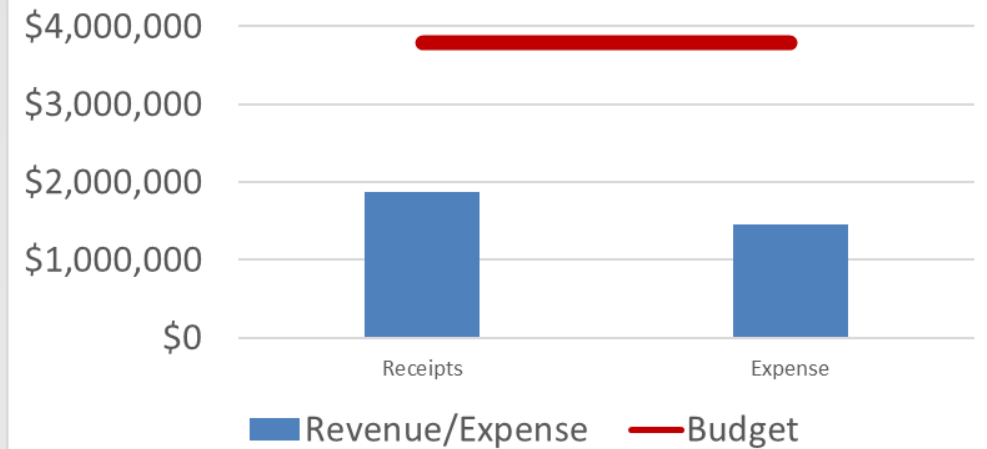
Water Fund 3rd Quarter Update

Water Fund 2020
3rd Quarter Actuals



Wastewater Fund 3rd Quarter Update

Wastewater Fund 2020
3rd Quarter Actuals



DEBT SERVICE FUND

Debt Service Fund:	\$95,000
Beginning of Year Unbudgeted Fund Balance Rollover	\$95,000
Special Assessment Collections - <i>100% collected thru September</i>	\$0
Property Tax Collections - <i>100% collected thru September</i>	\$0

DISCUSSION