



Legislation Text

File #: 20-0375, **Version:** 2

Agenda Item Name:

Public Hearing - FY20 Mid-Year Budget Amendment

Presenter:

Tommy Crosby, 337-6205

Description:

FY20 Mid-Year Budget Amendment

Recommended Action:

Adopt the Resolutions and Approve the Fund-Function-Category Budget Amendment

Prior Board Motions:

The Adopted Budget and Carry-forward budget amendment items are linked as related items.

Fiscal Consideration:

The Budget Amendment increases the Budget for All Funds by \$8,878,032 to a new Total Budget of \$541,065,920.

Background:

Annually, upon the completion of the Comprehensive Financial Report, the Office of Management completes a mid-year budget adjustment to recognize Beginning Fund Balance (BFB) that was originally estimated. It also appropriates some of these funds for Projects, contracts and items that need to be rolled over or were unanticipated during the budget process. The need for adjustments to appropriations can be found on the Explanation Spreadsheet. The Fund-Function-Category spreadsheet is at the Board level of approval. The line item budget adjustment is in the financial system to be processed as BA 2020-2296.

This year, in the midst of COVID 19, revenue budget adjustments have been included such as:
Sales Tax estimates reduced by ~\$1M absorbed by excess fund balance
Gas Tax estimates reduced by ~\$1.3M absorbed by Reserves and excess fund balance
Tourist Development Tax estimates reduced by ~\$1.5M absorbed by Reserves (900k) and increased debt for Ag. & Equestrian Project (600k)
Local Fee estimates of ~\$945,000 absorbed by Reserves for Law Enforcement Fees (150K), Animal Tags & Inoculation (75K), Probation (130K), Work Release (190K), FEMA reimbursement used for COVID (200K), and Tax Collector Excess (250K).

Additionally Reserves are used for Vote by Mail (186K), additional COVID19 possible response (500K), and Inmate Medical additional needs (500K)