

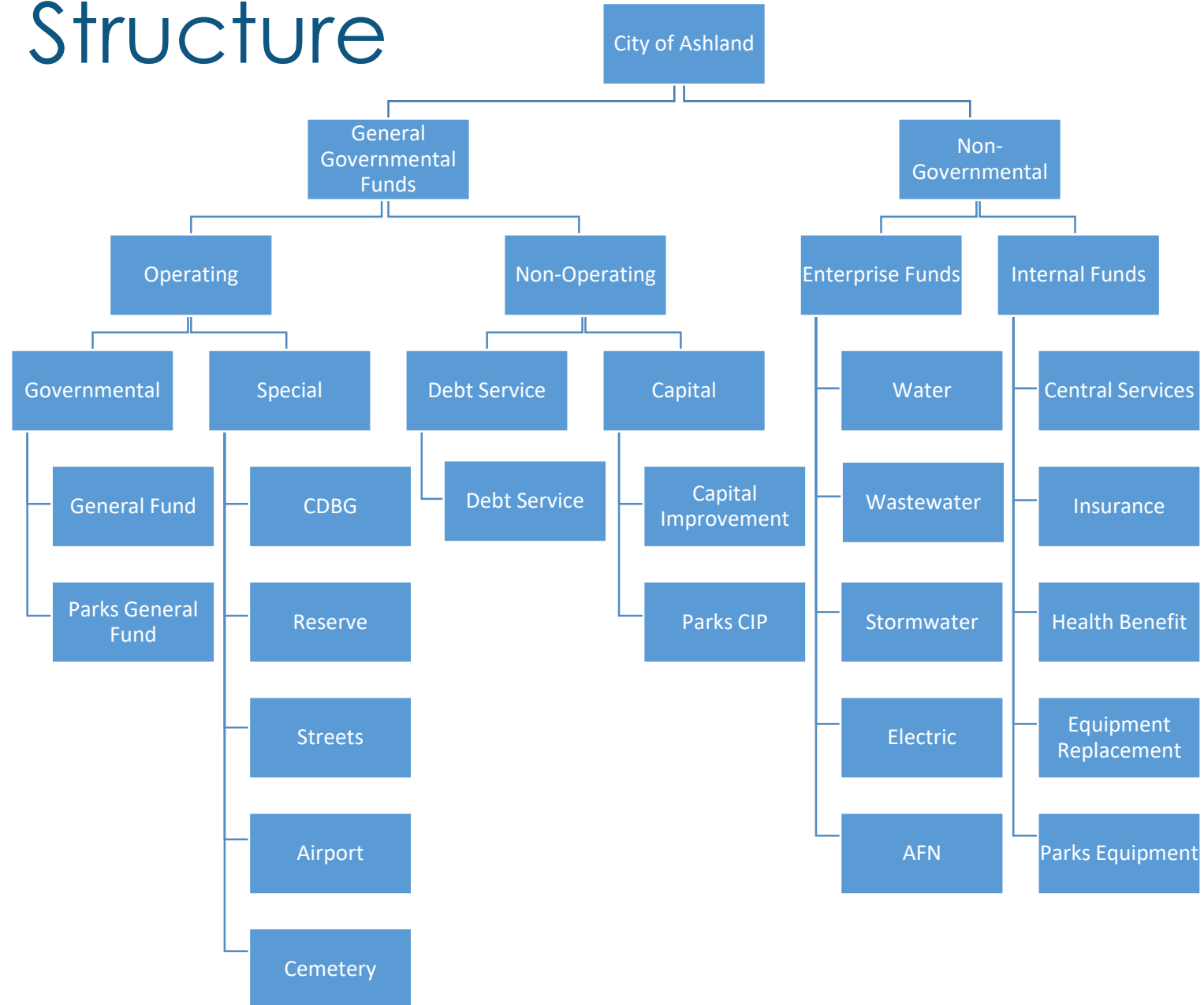


# City of Ashland Financial Update

CITY COUNCIL STUDY SESSION

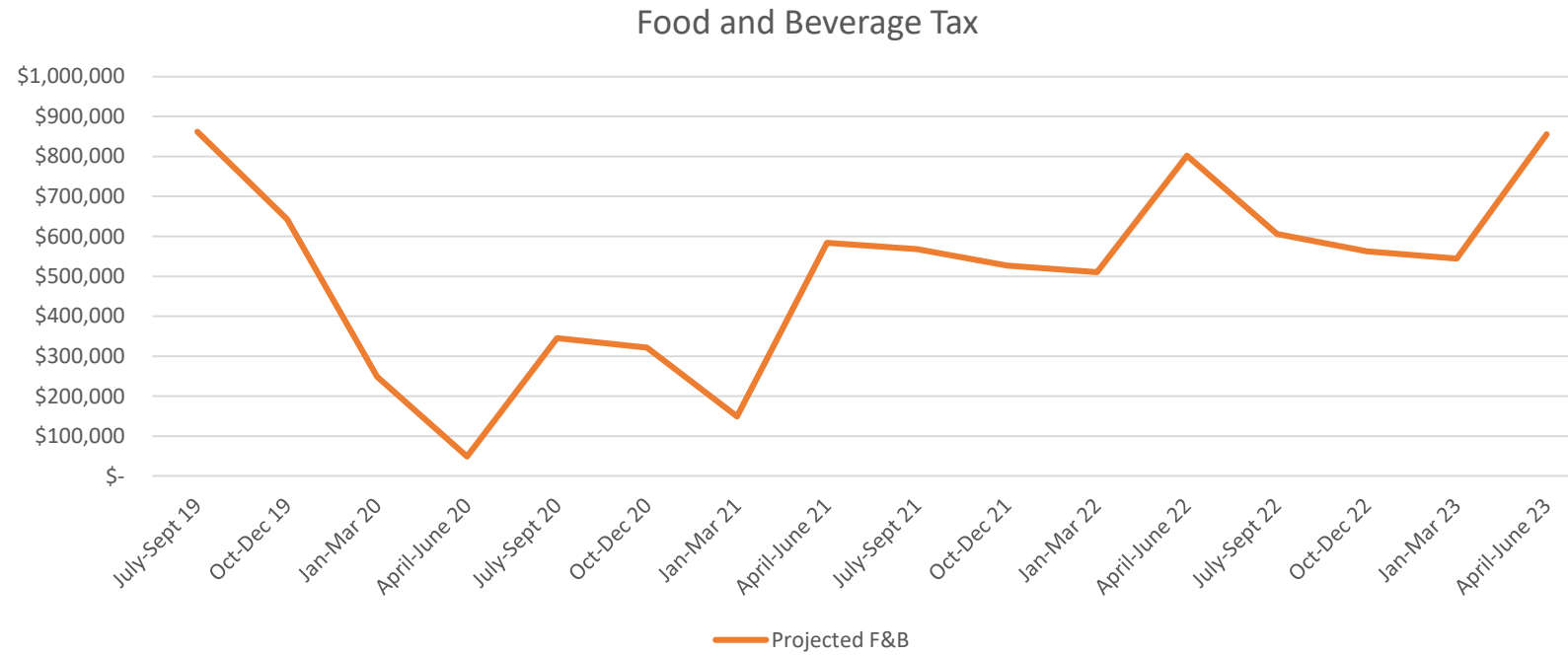
MAY 18, 2020

# Fund Structure

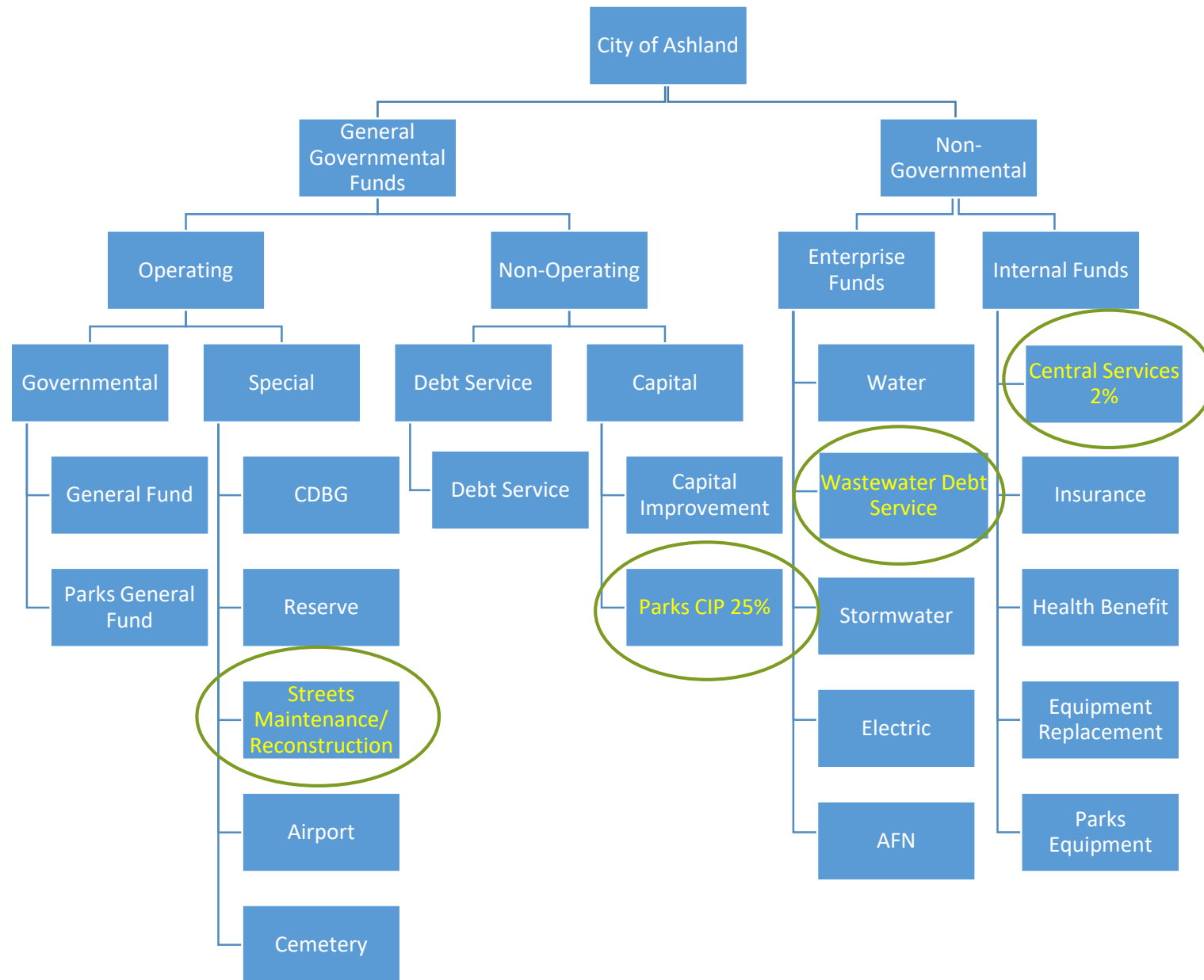




# Food and Beverage Tax



	<b>Projected</b>
Shortfall of Budget BN 19/21	\$ (3,126,479)
Percentage of Budget	-49%
Shortfall of Budget BN 21/23	(1,542,315)
Percentage of Budget	-24%





# Food and Beverage Shortfall Plan Projected Amounts

**Food and Beverage Tax**

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Revenue:	\$ 1,801,938	\$ 1,399,483	\$ 2,407,463	\$ 2,567,960
Expenditure:				
Parks Acquisition, Planning, Development, Repair and Rehabilitation	450,484	349,871	601,866	641,990
Administration and Collection	36,039	27,990	48,149	51,359
Wastewater Treatment Plant Debt	970,415	676,623	1,650,000	-
Street Maintenance and Reconstruction	345,000	345,000	107,448	1,874,611
	<u>\$ 1,801,938</u>	<u>\$ 1,399,483</u>	<u>\$ 2,407,463</u>	<u>\$ 2,567,960</u>
Wastewater Treatment Plant Debt Service Payment	1,590,800	1,650,000	1,650,000	-
Wastewater Fund Portion	620,385	973,377	-	-

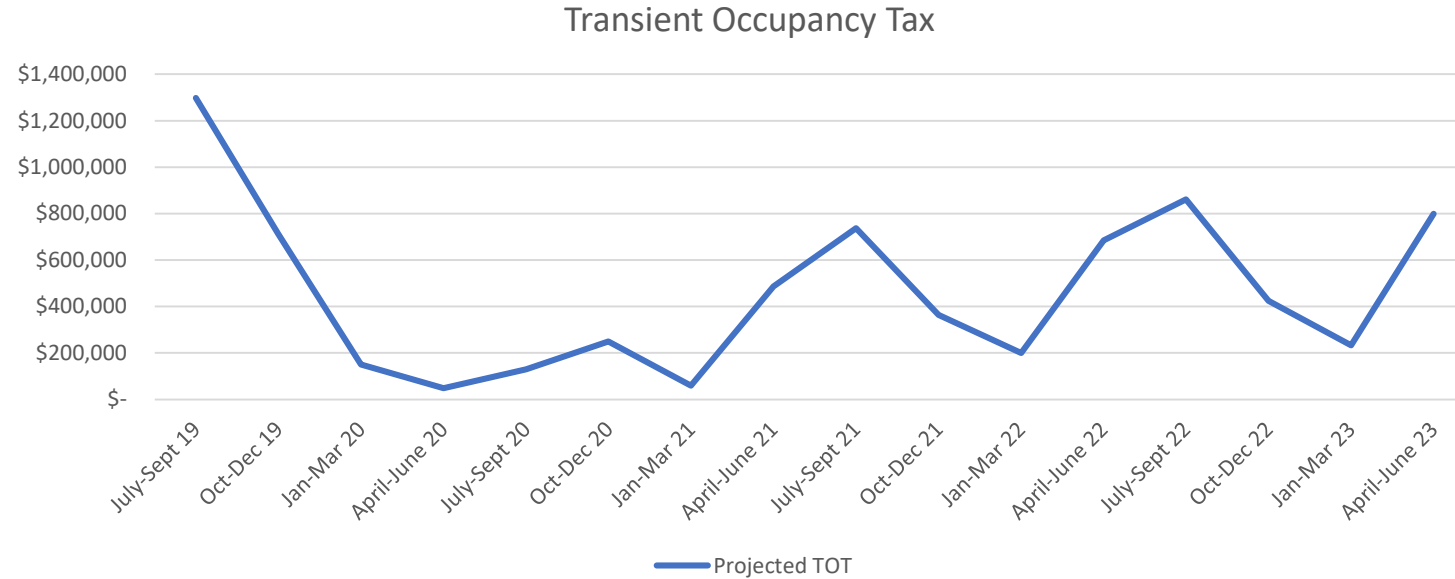


# Food and Beverage Shortfall Plan Wastewater Fund Impact

- Move/shift Capital expenditures to focus on major maintenance and projects required for regulatory compliance
- Factors that impact the severity of delays/deferrals of project include
  - No Rate Increase for 2020-2021
  - Final Decision on Wastewater Fund contribution to WWTP debt payments



# Transient Occupancy Tax



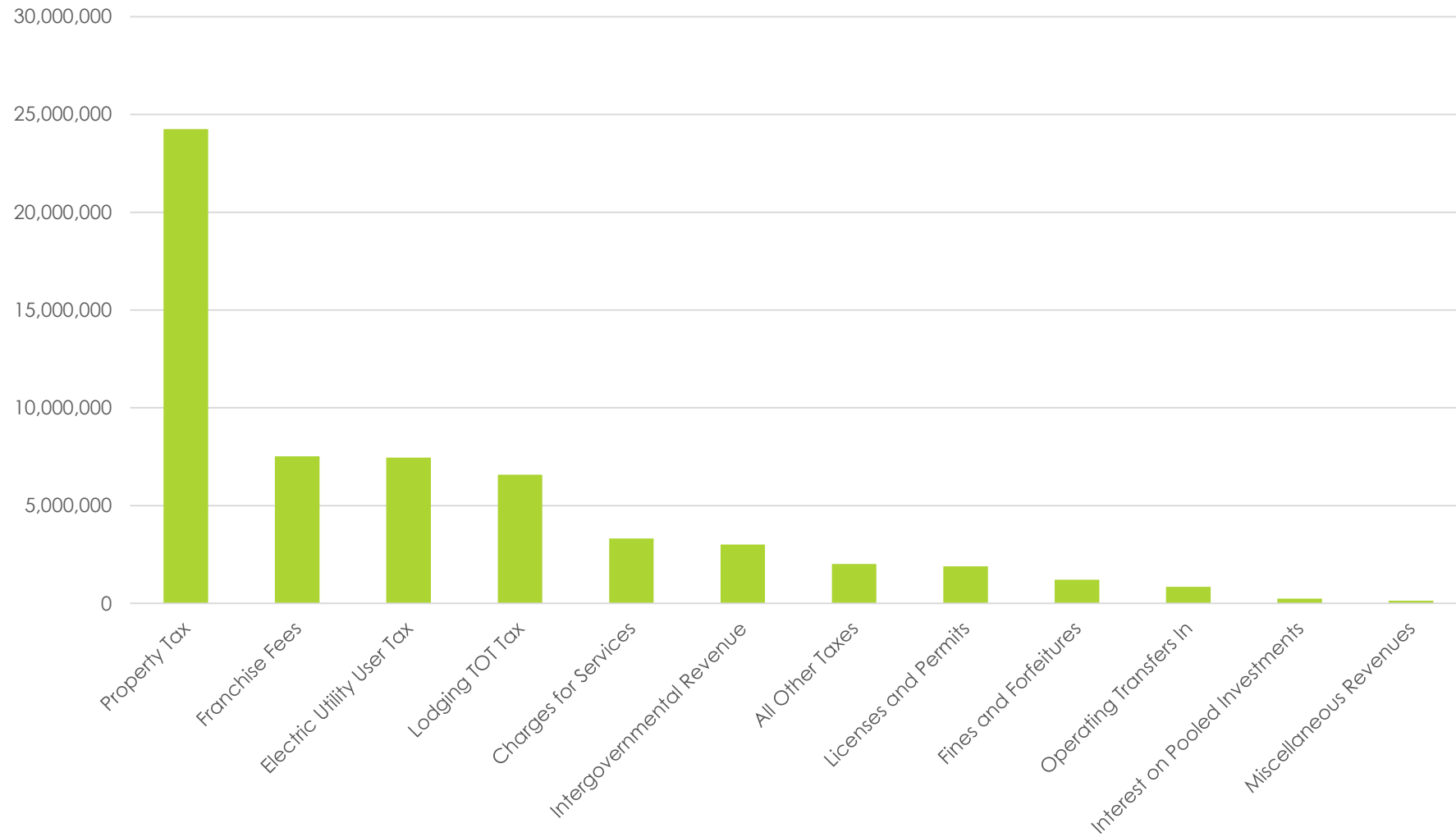
	<b>Projected</b>
Shortfall of Budget BN 19/21	\$ (3,453,064)
Percentage of Budget	-52%
Shortfall of Budget BN 21/23	(2,349,484)
Percentage of Budget	-35%

	Adopted BN 19/21	BN 19/21 COVID-19	Adopted BN 21/23	BN 21/23 COVID-19
Total General Fund	\$ 58,236,215	\$ 54,141,255	\$ 61,421,942	\$ 56,889,705
Lodging TOT Tax	6,585,502	3,132,438	7,020,657	4,301,873
% of General Fund	11.3%	5.8%	11.4%	7.6%
% of Budgeted amount		-5.5%		-3.9%



# Transient Occupancy Tax

General Fund Resources







# General Fund Expenditures

BN 19/21 Projection

\$ 57,338,319

<b>Fire</b>	<b>19,401,851</b>
<b>Police</b>	<b>16,546,946</b>
<b>Administrative Services</b>	<b>10,916,533</b>
Parks contribution	10,783,800
Band	132,733
<b>Community Development</b>	<b>5,409,421</b>
<b>Administration</b>	<b>2,345,684</b>
Econ Development	1,666,396
Public Art	4,500
RVTV	129,168
Tourism	205,620
Parking	340,000
<b>Municipal Court</b>	<b>1,394,790</b>
<b>Public Works Cemetery</b>	<b>1,112,095</b>
<b>Operation Transfers Out</b>	<b>211,000</b>

# Transient Occupancy Tax Shortfall Plan

- Targeted Expenditure Reductions
  - Materials & Services
  - Personnel Services-COLA, early retirement, not filling vacant positions, reducing temporary and seasonal filled positions
  - Incorporation of Ad-Hoc Cost Review Recommendations
- Ending Fund Balance Policy
- Sale of Assets