

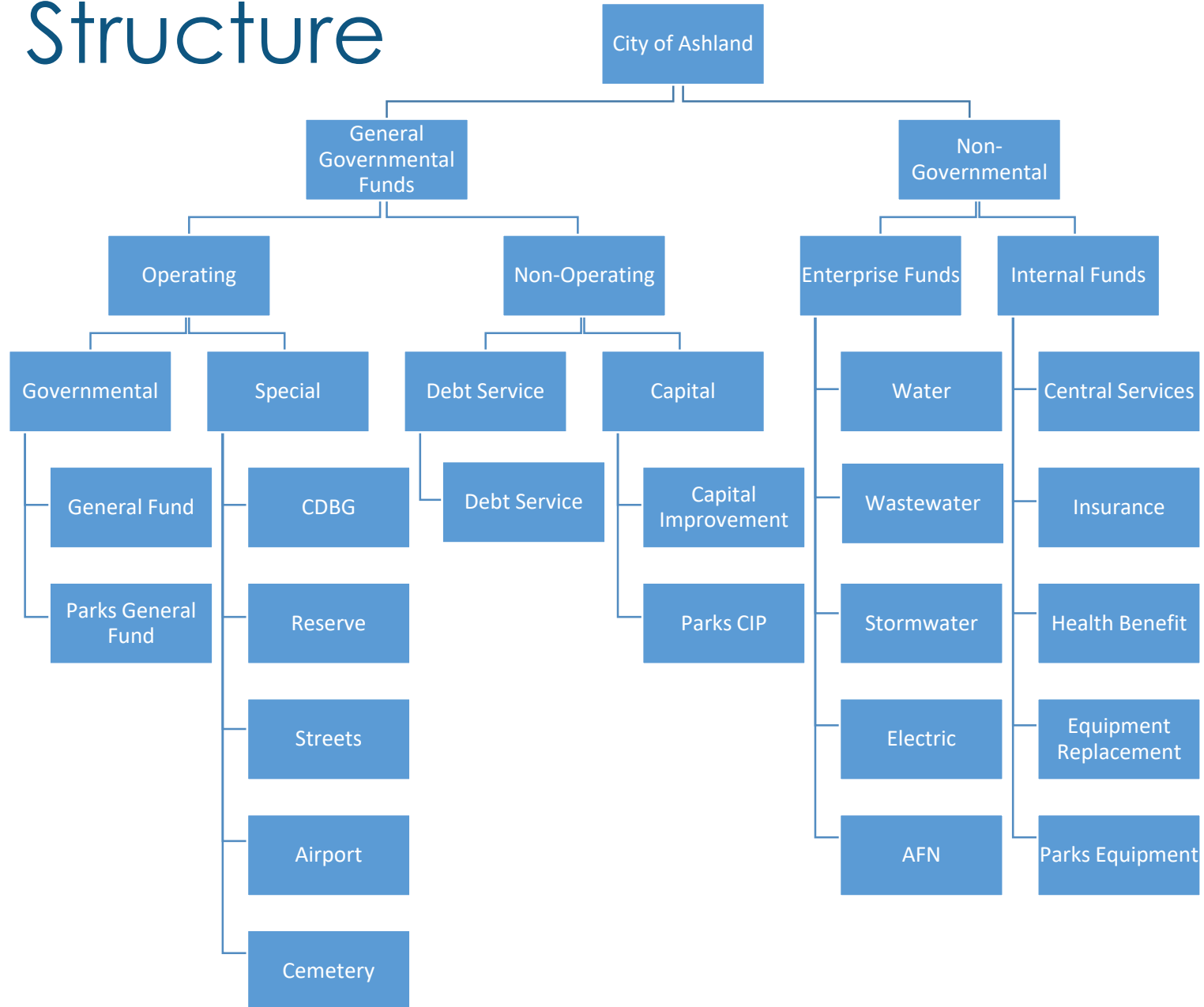


City of Ashland Financial Update

CITY COUNCIL STUDY SESSION

MAY 18, 2020

Fund Structure

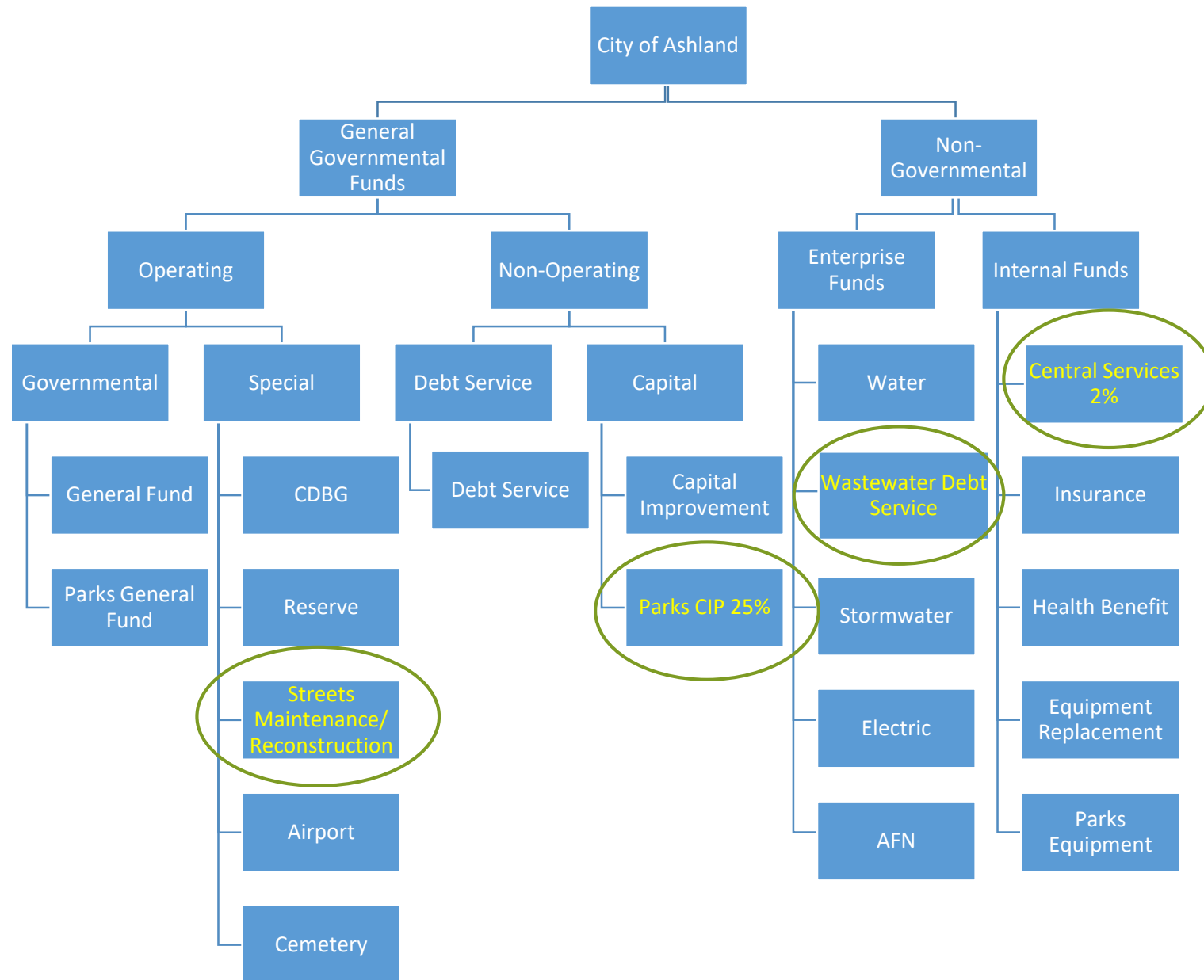




Food and Beverage Tax



Shortfall of Budget BN 19/21	Projected
Percentage of Budget	\$ (3,126,479)
	-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

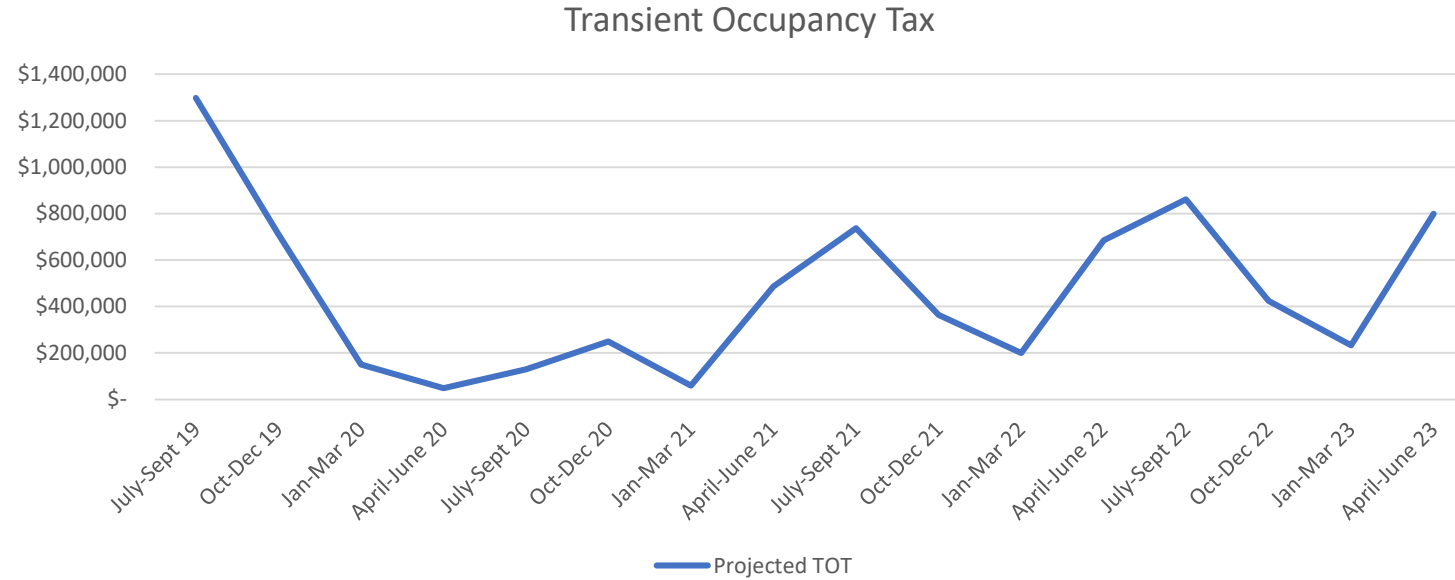
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Revenue:	\$ 1,801,938	\$ 1,399,483	\$ 2,407,463	\$ 2,567,960
Expenditure:				
Parks Acquisition, Planning, Development, Repair and Rehabilitation	450,484	349,871	601,866	641,990
Administration and Collection	36,039	27,990	48,149	51,359
Wastewater Treatment 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



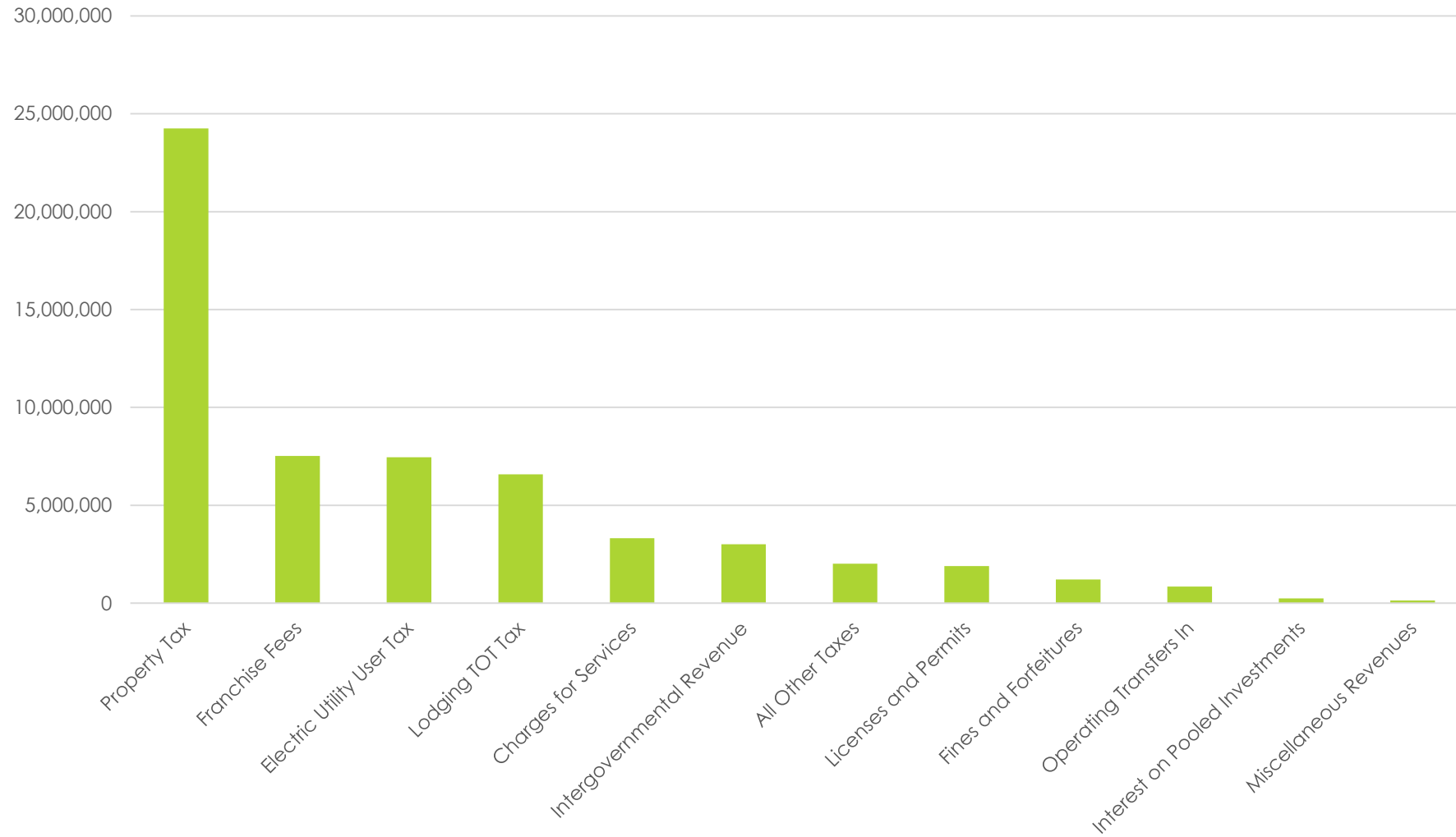
	Projected
Shortfall of Budget BN 19/21	\$ (3,453,064)
Percentage of Budget	-52%
Shortfall of Budget BN 21/23	(2,349,484)
Percentage of Budget	-35%

	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

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



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