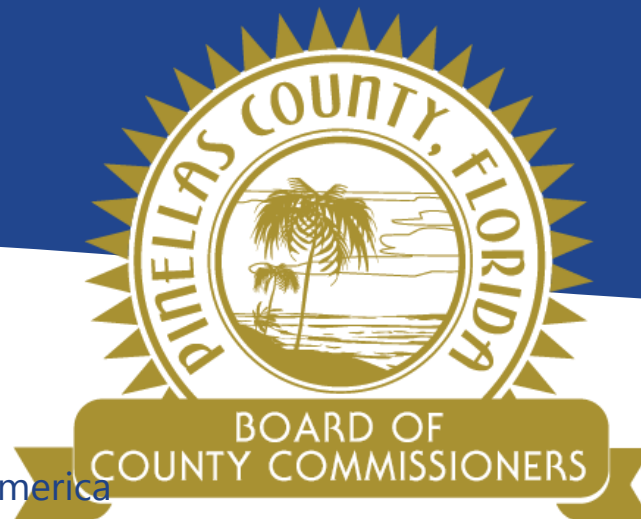


# Introduction and Budget Overview

June 3, 2020



**Our Vision:** To Be the Standard for Public Service in America



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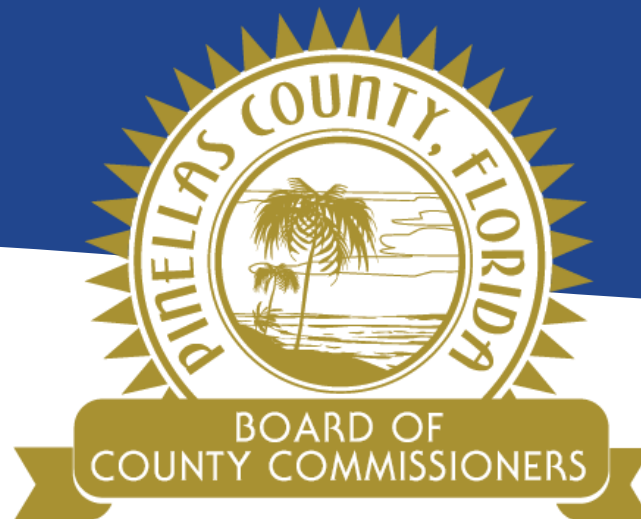
- **Purpose of Budget Workshops**
  - **Review of all FY21 Budget Requests**
- **Changes from FY20 Budget Development**
  - **No Targets for BCC Departments or Independent Agencies**
    - Constitutional Officers received targets
  - **County Administrator Budget Reviews with all Departments & Agencies**

- **Changes from FY20 Budget Development (cont.)**
  - **Decision Packages**
    - No Decision Package Requests by the Board
    - Recommendations for Department/Agency Decision Packages will be brought to Board later in Budget Development

# Taxable Values

**Mike Twitty**

Pinellas County Property Appraiser

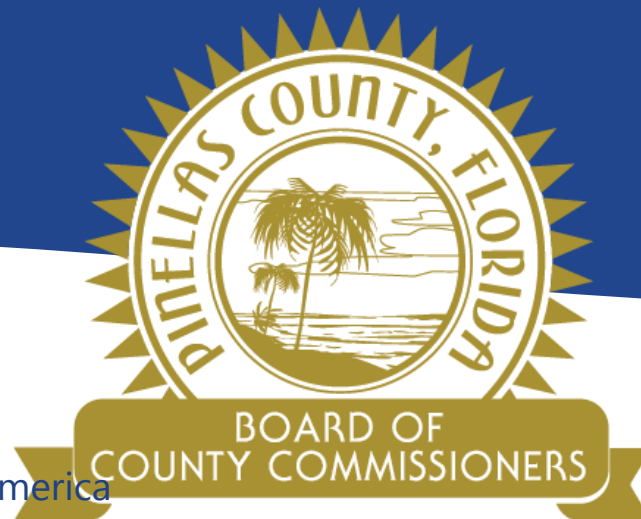


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# Budget Overview



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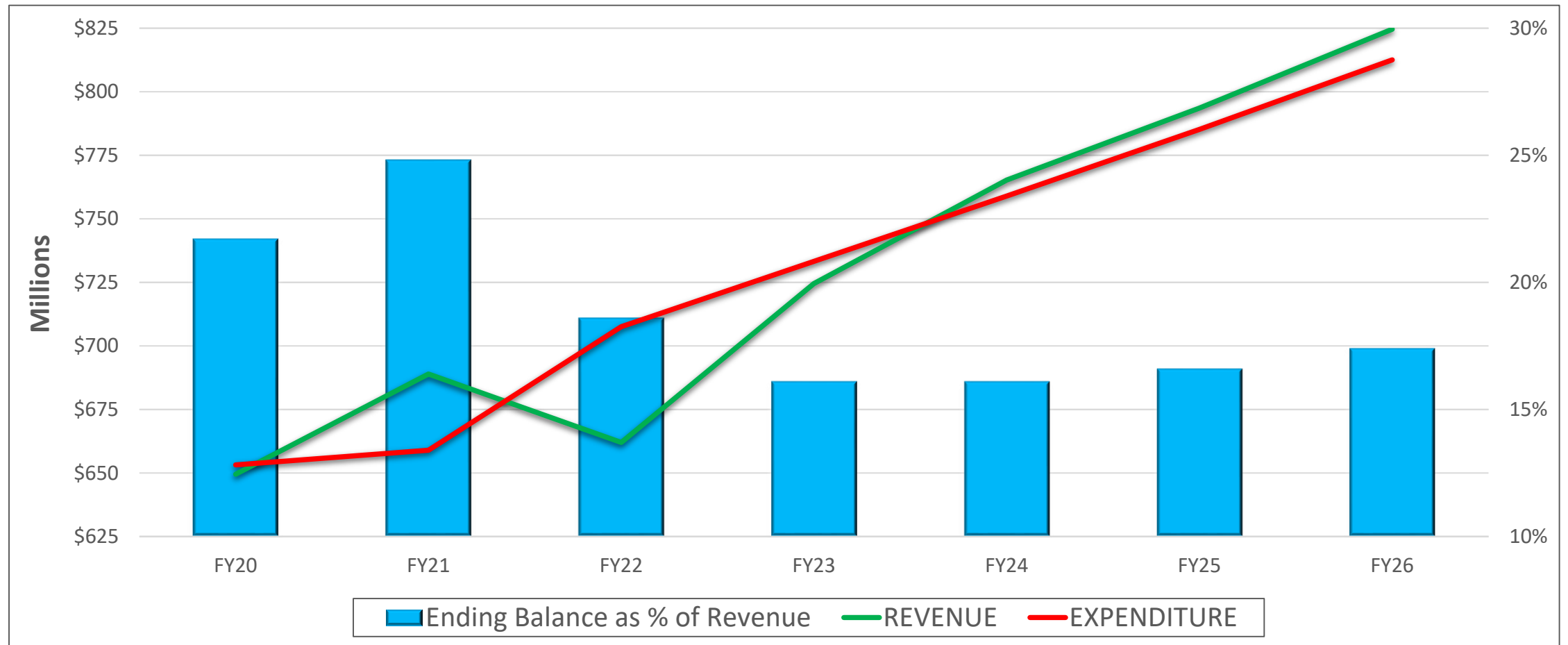
- **COVID-19 Impacts**

- **Revenue**

- FY20 Estimate- Decrease of \$12.4M
  - Half-Cent Sales Tax and Revenue Sharing – 15.5% decrease from original projections
  - Reduction is mostly offset by \$11.9M received from FEMA for Hurricane Irma
- FY21 - Decrease of \$4.0M
  - Half-Cent Sales Tax and Revenue Sharing – 5.5% decrease
  - General Fund Balanced with >15% Reserve for FY21

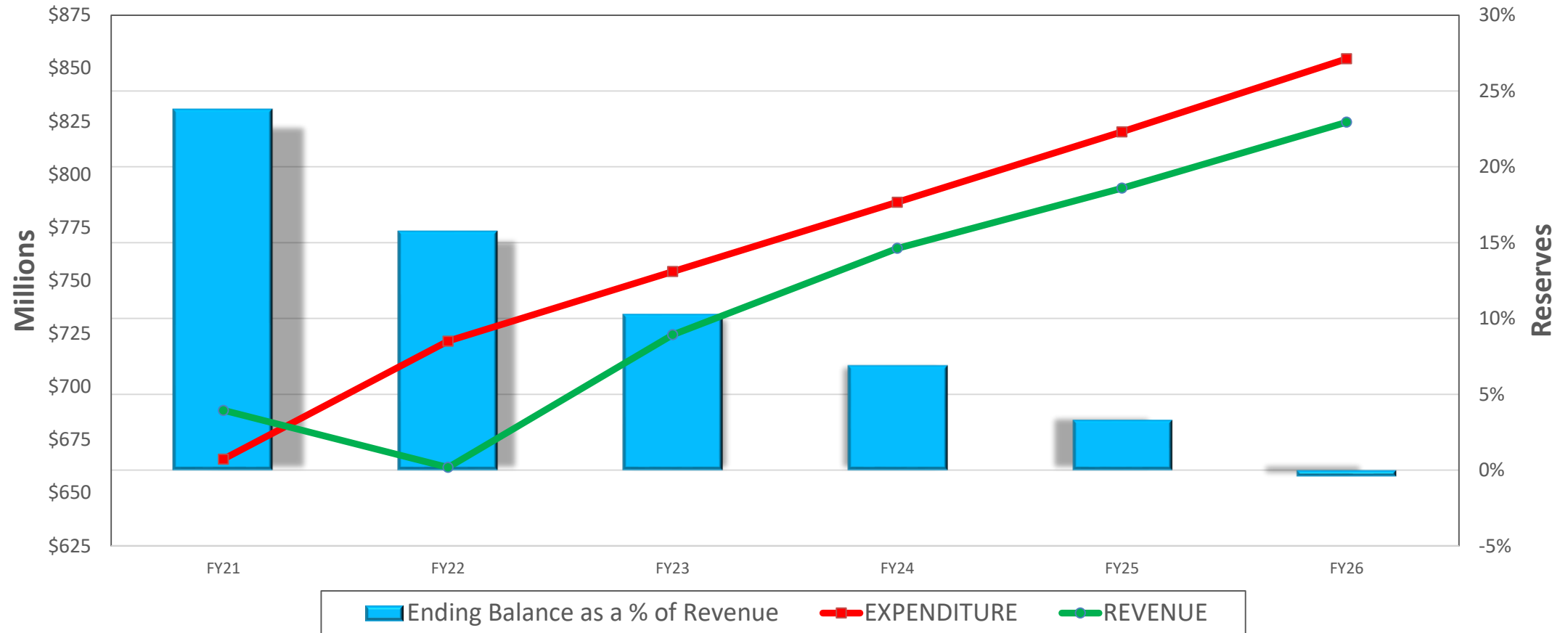
- **COVID-19 Impacts**
  - **Expenditures**
    - FY20 Estimate- \$8.0M in COVID-19 expenses
  - **Most Significant Impact to the General Fund Revenue expected in FY22**
    - Taxable values affected in FY22
    - Forecast projects 6% decrease in FY22 with slow recovery for the remainder of the forecast period

# General Fund Forecast FY20-FY26





# General Fund Forecast FY21-FY26 w/ continuation of Decision Package Trend



- **COVID-19 Impacts**
  - **\$8.7M in CARES Act Funding to Mitigate COVID-19 Impacts below**
  - **Revenue Impact (excluding CARES Act)**
    - FY20 Estimate - \$6.0M in revenue losses
    - FY21- \$4.5M decrease in revenue

OPERATING REVENUE	FY20 Budget	FY20 Estimate	FY21 Request	Total Impact
Before COVID-19	\$17,551,840	\$18,562,669	\$18,715,720	
After COVID-19	\$17,551,840	\$12,526,822	\$14,168,580	
	\$0	(\$6,035,847)	(\$4,547,140)	(\$10,582,987)

# Tourist Development Tax Fund



- **COVID-19 Impacts**

- **Revenue**

- FY20 Estimate- decrease of \$23.9M from original projection of \$64.6M
- FY21- decrease of \$8.1M from original projection

REVENUE	FY20 Budget	FY20 Est	FY21 Request	Total Impact
Before COVID-19	\$61,399,010	\$64,621,061	\$60,070,090	
After COVID-19	\$61,399,010	\$37,471,944	\$51,976,270	
	\$0	(\$27,149,117)	(\$8,093,820)	(\$35,242,937)

# Transportation Trust Fund



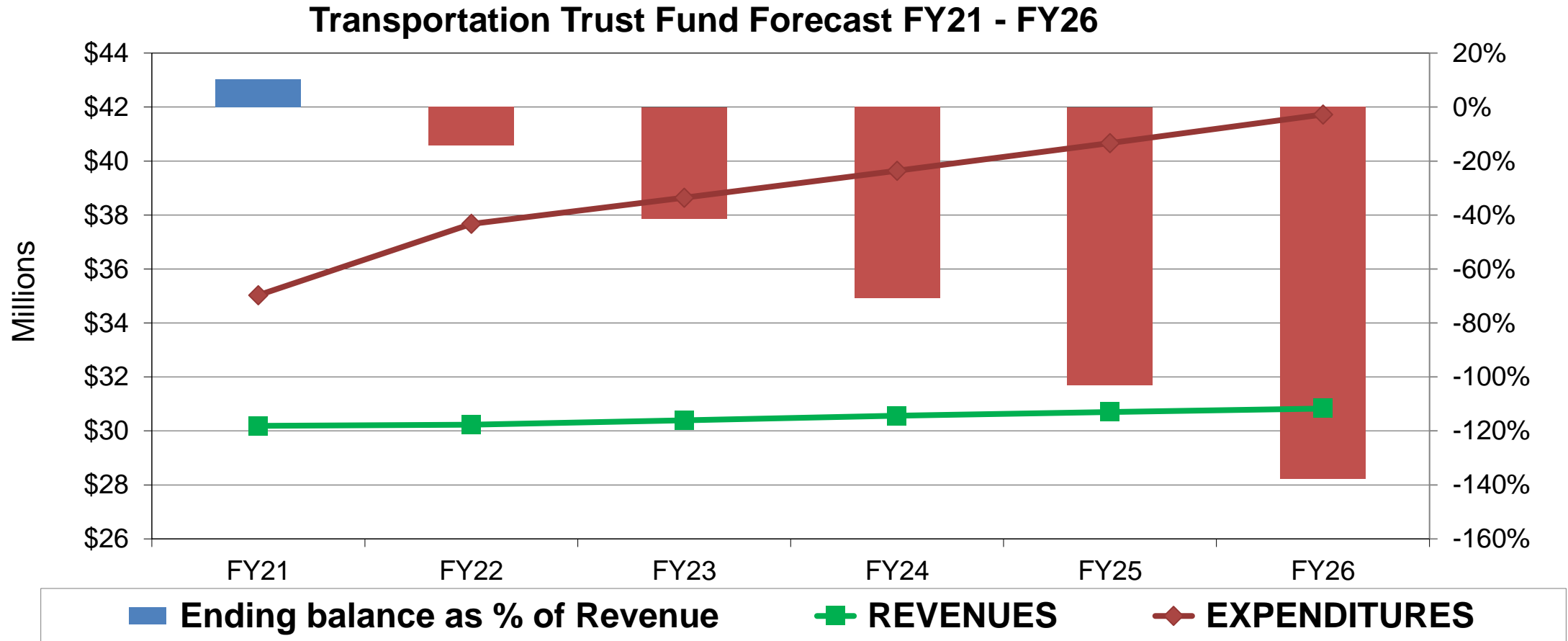
- **COVID-19 Impacts**

- **Revenue**

- FY20 Estimate – Decrease of \$3.2M in fuel tax from original projections
    - FY21 – no expected impacts from COVID-19

REVENUE	FY20 Budget	FY20 Estimate	FY21 Request	Total Impact
Before COVID-19	\$27,520,930	\$28,865,000	\$27,515,320	
After COVID-19	\$27,520,930	\$25,634,250	\$27,515,320	
	\$0	(\$3,230,750)	\$0	(\$3,230,750)

# Transportation Trust Fund Forecast FY20 – FY26



- **COVID-19 Impacts**
  - **Revenue- Infrastructure Sales Surtax**
    - FY20 Estimate: Decrease of 10% from original projection
    - FY21: Decrease of 8% from original projection
  - **Reduction in Transfers from Other Funds**
    - Tourist Development Tax Fund
    - Transportation Trust Fund

# Budget Overview

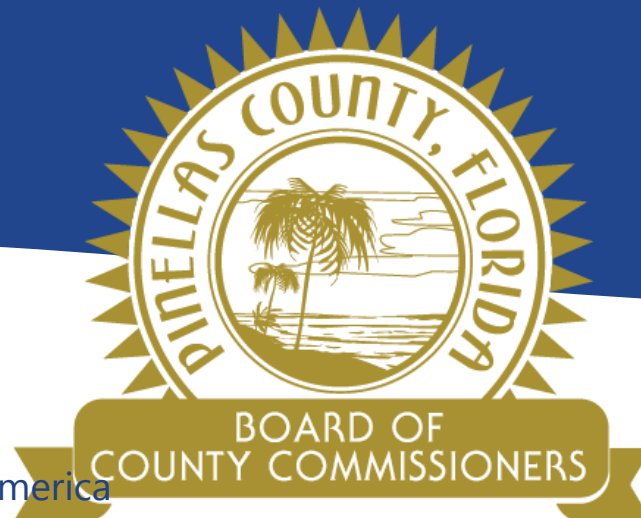


- **Budget Workshop analyses contain more Detailed Information**
  - **Overall budget request**
  - **COVID-19 Impacts**
- **Additional Funds Impacted by COVID-19**
  - **EMS Fund, Intergovernmental Radio, E911, Building Services Fund**

# Questions



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