City of Springfield

Office of Budget & Management

William D. McCarty, Director

FY21 COVID UPDATE

August 2020

Corporate Fund Summary

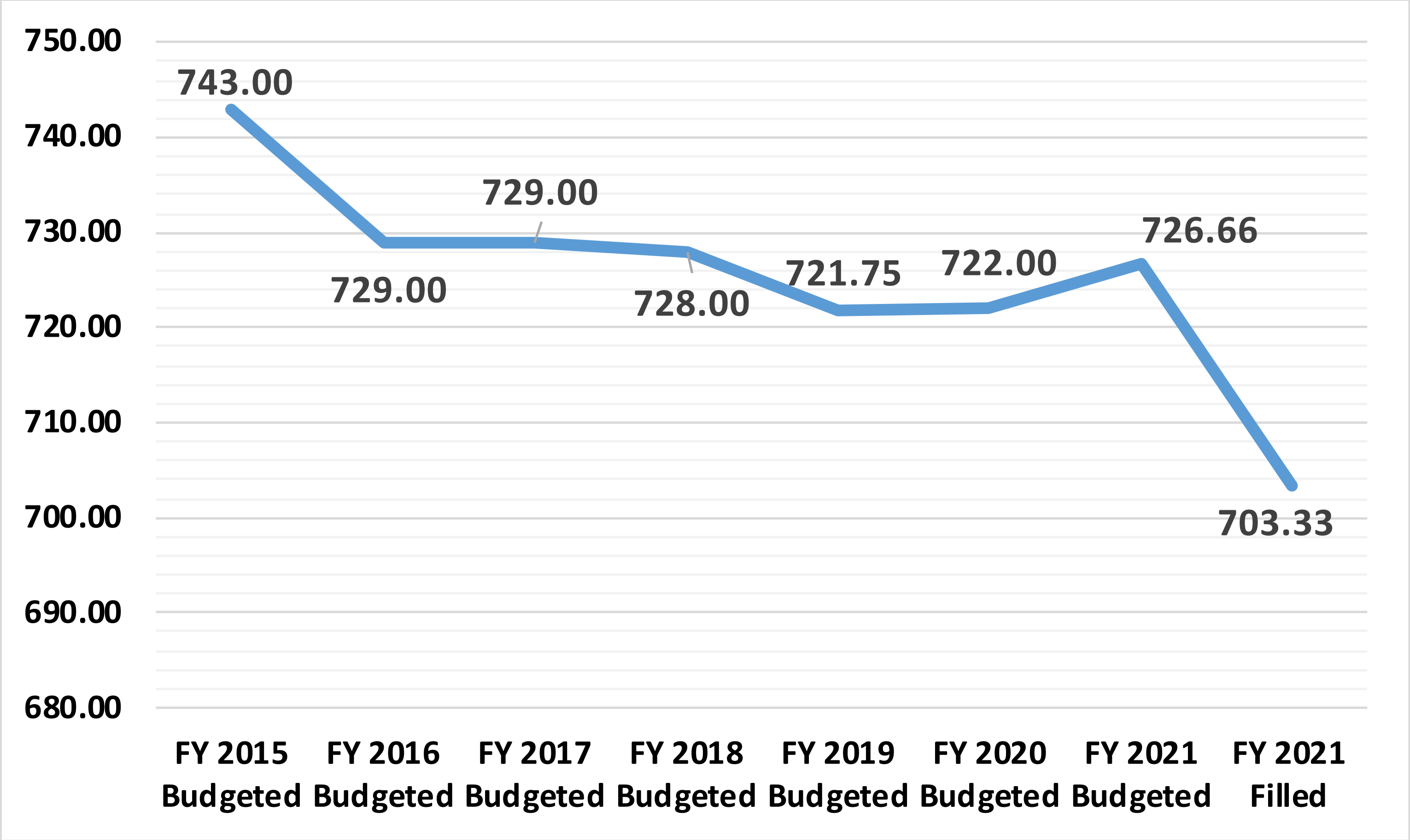
City of Springfield - FY 2021
Corporate Fund - Summary
3.1.2020 - 7.31.2020

% Budget YTD 41.67%

Expenditures	FY 2020 EOY Audited (1)	FY 2021 Current Budget	FY 2021 YTD 7.31.2020	FY 2021 YTD Actual %	FY 2021 Est EOY	Favorable/ (Unfavorable)	% Favorable/ (Unfavorable)
Salaries & Benefits	$ 100,974,140	$ 103,485,185	$ 41,014,116	39.63%	$ 102,166,643	$ 1,318,542	1.27%
Contractual	$ 8,083,457	$ 9,048,865	$ 2,383,910	26.34%	$ 8,291,977	$ 756,888	8.36%
Commodities	$ 1,008,768	$ 1,033,127	$ 276,073	26.72%	$ 942,368	$ 90,759	8.78%
Equipment	$ 393,709	$ 756,400	$ 69,917	9.24%	$ 588,050	$ 168,350	22.26%
Electronic Data Processing	$ 1,504,945	$ 2,205,475	$ 848,580	38.48%	$ 2,024,490	$ 180,985	8.21%
Telecommunications	$ 713,000	$ 1,217,900	$ 213,954	17.57%	$ 1,168,716	$ 49,184	4.04%
Automotive Equipment	$ 4,115,583	$ 4,068,566	$ 1,535,428	37.74%	$ 4,068,118	$ 448	0.01%
Transfers Out	$ 6,900,000	$ 7,234,067	$ 3,055,861	42.24%	$ 7,000,000	$ 234,067	3.24%
Awards & Grants	$ 176,841	$ 375,001	$ 100,000	26.67%	$ 275,251	$ 99,750	26.60%
Permanent Improvements	$ 6,014	$ 63,000	$ -	0.00%	$ 20,790	$ 42,210	67.00%
Debt Service	$ 44,384	$ 522,452	$ 488,197	93.44%	$ 515,451	$ 7,001	1.34%
Refunds	$ 14,142	$ 12,500	$ 17,342	138.74%	$ 32,500	$ (20,000)	-160.00%
Travel	$ 90,238	$ 113,500	$ 585	0.52%	$ 24,356	$ 89,144	78.54%
TOTAL EXPENDITURES	**$ 124,025,221**	**$ 130,136,038**	**$ 50,003,963**	**38.42%**	**$ 127,118,710**	**$ 3,017,328**	**2.32%**

Forecast does not include FEMA/IEMA/DCEO reimbursements.

Corporate Fund Position History



Pandemic Fiscal Response Items

- Cease as much spending as possible
  - Implemented immediately in March
  - Drastic reduction in replacing departing staff and other measures
  - Projected impact: **$3 million**
- Federal / State Reimbursement
  - Projected impact: **$1M – $2M** currently
  - Working on capturing all $4.8M allocated through CURES
- Reserve spend down
  - Finished FY20 with a $28.1M (22.7%) fund balance
  - $1.6M use was already budgeted for this year
- Contract review and shared services
  - Impact TBD
- 0% raises for a year (subject to collective bargaining for some)
  - Projected impact: **$750K**
- Furloughs and Layoffs last resort, but not off the table
- Supporting IML effort to extend police and fire pension ramp
- Plan is fluid and continually evolving

Questions