City of Springfield

Office of Budget & Management
William D. McCarty, Director

FY21 COVID UPDATE

December 2020

Through November 30, 2020

Corporate Fund
Revenue Loss Scenarios as a % vs Budget

FY21 Corporate Fund Revenue Variance Estimate vs. Original Budget

State Sales Tax

Receipt month	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Tot	$ Variance
Variance	-12.8%	-20.8%	-13.7%	2.9%	1.4%	-1.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	**-4%**	**(1,144,875)**

City Sales Tax

Receipt month	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Tot	$ Variance
Variance	-18.2%	-26.2%	-18.6%	-3.2%	2.7%	-2.0%	-1.5%	-1.5%	-1.5%	-1.6%	-1.5%	-1.5%	**-6%**	**(2,034,167)**

Income Tax

Receipt month	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Tot	$ Variance
Variance	16.4%	4.1%	-50.1%	-0.6%	4.8%	97.0%	27.6%	4.7%	5.9%	-19.5%	-19.4%	-19.4%	**-4%**	**(453,009)**

Hotel Tax (2%)

Receipt month	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Tot	$ Variance
Variance	-8.6%	-71.7%	-78.4%	-68.5%	-61.8%	-61.7%	-46.3%	-56.3%	-70.0%	-70.0%	-70.0%	-70.0%	**-59%**	**(767,980)**

All Other estImate ***(does not include $4.8M CURES DCEO COVID)*** **(24,272)**

actual receipts

Total Variance **(4,424,303)**

Corporate Fund Expenses

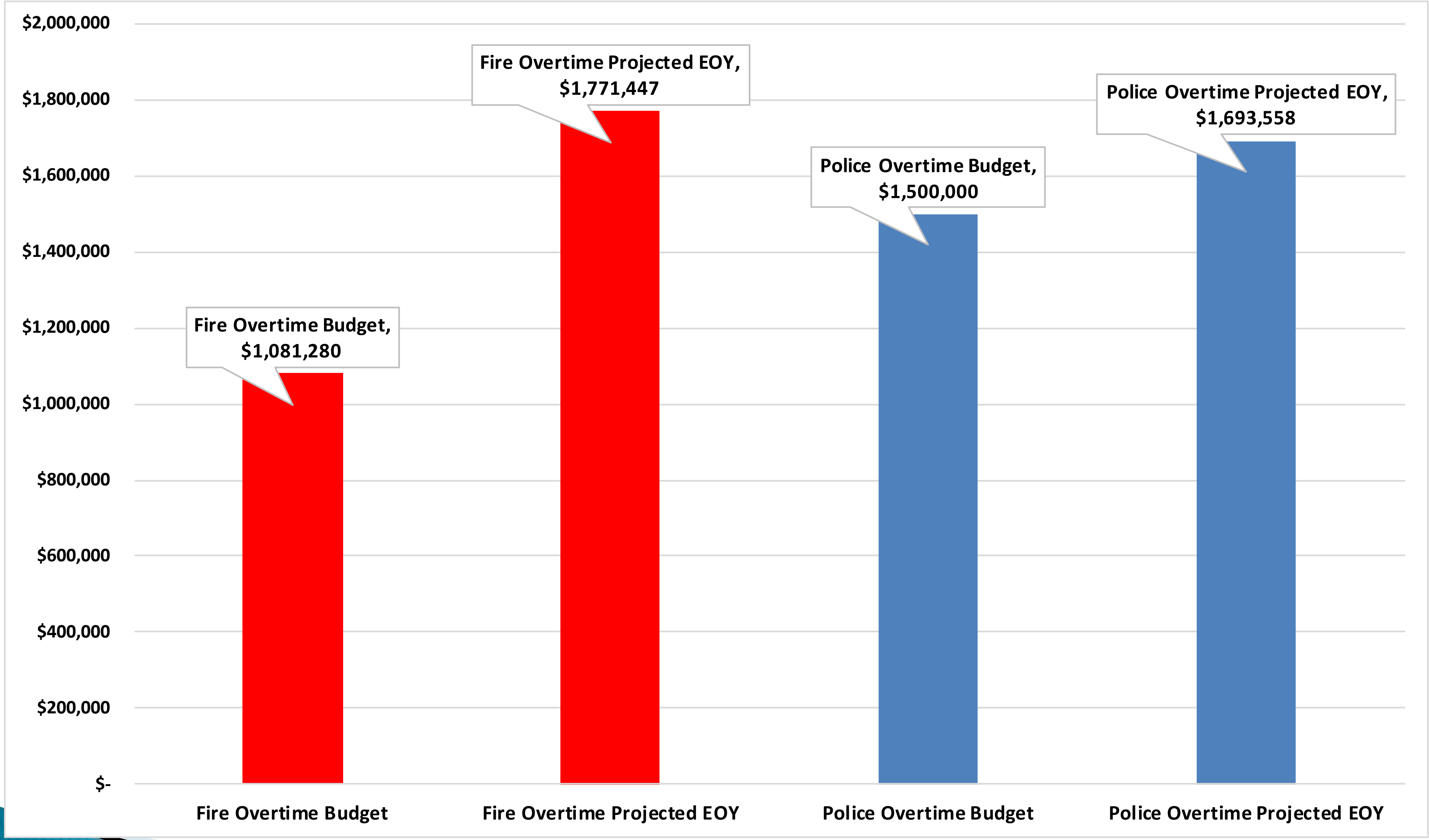
	City of Springfield - FY 2021						
	Corporate Fund - Summary						
	3.1.2020 - 11.30.2020						
						% Budget YTD	**75.00%**
Expenditures	**FY 2020 EOY Audited**	**FY 2021 Budget**	**FY 2021 YTD 11.30.2020**	**FY 2021 YTD Actual %**	**FY 2021 Est EOY**	**Favorable/ (Unfavorable)**	**% Favorable/ (Unfavorable)**
Salaries & Benefits	$ 100,974,140	$ 103,469,185	$ 79,360,616	76.70%	$ 102,668,020	$ 801,165	0.77%
Contractual	$ 8,083,457	$ 8,983,022	$ 4,521,171	50.33%	$ 8,291,977	$ 691,045	7.69%
Commodities	$ 1,008,768	$ 992,050	$ 473,289	47.71%	$ 942,368	$ 49,682	5.01%
Equipment	$ 393,709	$ 766,800	$ 126,259	16.47%	$ 588,050	$ 178,750	23.31%
Electronic Data Processing	$ 1,504,945	$ 2,202,475	$ 988,956	44.90%	$ 2,024,490	$ 177,985	8.08%
Telecommunications	$ 713,000	$ 1,217,900	$ 448,440	36.82%	$ 1,168,716	$ 49,184	4.04%
Automotive Equipment	$ 4,115,583	$ 4,068,566	$ 2,806,673	68.98%	$ 4,068,118	$ 448	0.01%
Transfers Out	$ 6,900,000	$ 7,234,067	$ 5,550,550	76.73%	$ 7,500,000	$ (265,933)	-3.68%
Awards & Grants	$ 176,841	$ 375,000	$ 116,000	30.93%	$ 275,251	$ 99,749	26.60%
Permanent Improvements	$ 6,014	$ 63,000	$ 245	0.39%	$ 20,790	$ 42,210	67.00%
Debt Service	$ 44,384	$ 522,452	$ 502,368	96.16%	$ 515,451	$ 7,001	1.34%
Refunds	$ 14,142	$ 12,500	$ 20,386	163.09%	$ 32,500	$ (20,000)	-160.00%
Travel	$ 90,238	$ 117,100	$ 5,162	4.41%	$ 24,356	$ 92,744	79.20%
TOTAL EXPENDITURES	**$ 124,025,221**	**$ 130,024,117**	**$ 94,920,115**	**73.00%**	**$ 128,120,087**	**$ 1,904,030**	**1.46%**
Police and Fire overtime continue to be an area of concern.							

Corporate Fund Revenues vs. Expenses

Beginning Fund Balance	$ 21,362,430	$ 28,117,672	$ 28,117,672
Revenues	**FY 2020 Audited**	**FY 2021 Original Budget**	**FY 2021 Est EOY**
Taxes- Local Economy	$ 91,268,790	$ 90,797,517	$ 86,507,992
Taxes-Share of Statewide	$ 18,966,400	$ 18,526,181	$ 19,015,569
PILOT	$ 9,210,797	$ 8,420,000	$ 8,580,375
CURES DCEO COVID	$ -	$ -	**$ 4,800,000**
All Other	$ 11,334,432	$ 10,666,699	$ 9,896,137
TOTAL REVENUES	**$ 130,780,419**	**$ 128,410,397**	**$ 128,800,073**
Expenditures	**FY 2020 Audited**	**FY 2021 Original Budget**	**FY 2021 Est EOY**
Personal Services:			
Salaries & Fringes	$ 65,726,685	$ 66,485,940	$ 65,095,452
Health Insurance	$ 11,746,767	$ 12,113,417	$ 12,113,417
Police Pension *	$ 10,991,768	$ 11,637,707	$ 11,932,369
Fire Pension *	$ 12,508,920	$ 13,232,121	$ 13,526,783
Sub-Total Personal Services	**$ 100,974,140**	**$ 103,469,185**	**$ 102,668,021**
Operating Lines:			
Sub-Total Operating Lines:	**$ 16,151,037**	**$ 19,320,865**	**$ 17,952,067**
Transfers Out:	**$ 6,900,000**	**$ 7,234,067**	**$ 7,500,000**
TOTAL EXPENDITURES	**$ 124,025,177**	**$ 130,024,117**	**$ 128,120,088**
Favorable/(Unfavorable)	**$ 6,755,242**	**$ (1,613,720)**	**$ 679,985**
Ending Fund Balance	**$ 28,117,672**	**$ 26,503,952**	**$ 28,797,657**
% of Expenditures	**22.7%**	**20.4%**	**22.5%**

Includes proposed additonal pension payment of $589K

Public Safety Overtime



Funds Affected by COVID

City of Springfield		
Convention & Visitors Hotel-Motel Tax Fund		
February 28, 2020 Cash Balance	**$ 1,766,347**	**$ 1,766,347**
Revenues	**FY 2021 Budget**	**FY 2021 Est. EOY**
Hotel-Motel Tax	**$1,895,000**	**$ 663,031**
Grant Award(s)	$302,494	$ 257,027
Interest Income	$9,000	$ 4,307
Misc Income	$3,600	$ 4,280
TOTAL REVENUES	**$ 2,210,094**	**$ 928,645**
Expenditures	**FY 2021 Budget**	**FY 2021 Est. EOY**
Salaries & Benefits	$ 1,336,180	$ 1,090,651
Operating Lines	$ 1,947,076	$ 618,882
TOTAL EXPENDITURES	**$ 3,283,256**	**$ 1,709,533**
Favorable/(Unfavorable)	**$ (1,073,162)**	**$ (780,888)**
Ending Fund Balance	**$ 693,185**	**$ 985,459**
% of Expenditures	**21.1%**	**57.6%**

Note the significant reduction in tax revenues. The agency made expense reductions to match the decline in revenues.

City of Springfield		
Motor Vehicle Parking Fund		
February 28, 2020 Cash Balance	**$ 11,740**	**$ 11,740**
Revenues	**FY 2021 Budget**	**FY 2021 Est. EOY**
Parking Ticket Citations	$275,000	$ 100,000
7th & Monroe & Library	$117,000	$ 35,580
Meter Fees	$425,000	$ 131,275
4th & Washington	$60,000	$ 42,660
Other	$12,840	$ 2,023
SUBTOTAL OPERATING REVENUE	**$889,840**	**$311,538**
Transfer From Corporate Fund	$0	**$ 450,000**
TOTAL REVENUES	**$889,840**	**$761,538**
Expenditures	**FY 2021 Budget**	**FY 2021 Est. EOY**
Salaries & Benefits	$ 572,313	$ 586,557
Operating Lines	$ 307,270	$ 97,171
TOTAL EXPENDITURES	**$ 879,583**	**$ 683,728**
Favorable/(Unfavorable)	**$ 10,257**	**$ 77,810**
Ending Fund Balance	**$ 21,997**	**$ 89,550**

The Corporate Fund has made substantial transfers to support the operations of the fund.

Questions