



2019- 2020 Fiscal Update

2019 Annual Financial Report

GENERAL FUND:

	2019
Revenue	\$472.6M
Expense	\$471.2M
Surplus:	\$1.4M

Driving Revenue:

- Sales Tax
- State aid in DCFS

Driving Expense:

- Dutchess Community College
- Revenue sharing sales tax with municipalities
- Increase in pre-school special education
- Safety Net and Housing costs
- Employee Benefits & DCSEA settled contract
- Partially offsetting- Child Institution costs resulting from preventive services investment

Fund Balance

General Unassigned Fund Balance:

2018 Fund Balance: \$52.4M

2019 Fund Balance: \$56.9M

Overall Fund Balance:

2018 Fund Balance: \$89M

2019 Fund Balance: \$90.4M

2020- Appropriated \$2.4M CSEA and PBA contract settlements



2020 Update

Economy

- Unemployment- April 14.1%, loss of 21,700 jobs
- CPI May- .3% Driven by energy
- Peak driving season (April- Sept) gas prices projected to be 42% lower than last year
- Housing Market May-
 - Average selling price up 7%
 - Closed sales down (15%)
 - Volume down (34%)

Sales Tax

Supports 41% of 2020 Adopted Budget

2019- Actual \$208,660,332

2020- Budget \$211,137,076

- 3 payments in since COVID-19 began
 - Mar 1- April 22- Down 24% (not including AIM withholding)
 - Mar 1- Mar 31- Down 38%
 - April 1- May 22- Down 31%
- Projected 2020 Hit \$30-\$50 million- depends on speed of recovery and stimulus impact
- Guaranteed \$25 million shared with municipalities- any growth will depend on recovery

2020-2021 State Budget

- \$700,000 Court Remands- from 50% to 100% County Cost
- We continue to pay for AIM program through withholding our sales tax
- New distressed hospital fund- \$1.2 M beginning 2021 Budget
- Governor has the unilateral ability to reduce State Aid if there is a State Deficit- Could be 20% if there is no Federal Aid, once a plan is released, Leg has 10 days to respond. If they do not, Governor's reductions would take effect.
- State is withholding payments for "extra review" cash flow impact- may need to borrow toward end of the year- Decisions in August
- Projection- Could be a State Aid Hit of \$15-\$20 million

Other Projected Revenue Impacts

- Hotel Tax- possible \$1.7 million loss
- Casino Revenue \$800,000 loss
- Interest- \$300,000 loss
- Misc- SRO fees, Security other Gov't, MH Fees, Airport Revenue, parks rentals \$2-4M
- Some revenue is just delayed

Federal Aid

- Families First- eFMAP \$800K- \$2M depends on length of COVID-19 (\$2M annual)
- CARES funding to the States and Counties over 500K in population- NYS not sharing
 - Public Transit- \$3 million (eliminates county share-some in next year's budget)
 - OFA- \$721K
 - Airport- \$30K
 - BOE- \$377K
- Federal grant Sheriff supplies and equipment \$58K
- Need direct aid to Counties for revenue loss replacement
- HEROES- won't move forward- multiple bills in Senate- hopefully by end of July
- FEMA funding is 75%-
 - Verbal commitment of lower than 25% match
 - Donation and volunteer hours can count toward match

Cost Savings / COVID-19 Expenses

- No non-essential spending
- Vacancies held- \$4 million including fringe
- Gas savings projected at \$800K
- Voluntary furlough- 66 people \$280K in savings
- Evaluating separation incentives to avoid layoffs
- Savings will be used to pay for costs- move money around

2021 Budget

- Baseline Austerity Budget
- Issued targets for departments- reduction options
- Will look at all options



Questions