

AGENDA MATERIAL

DATE 6/18/19 ITEM NO. RA 6, et al.

Percent	Total PayGo Thru FY 23/24	Additional Funding
50%	\$ 93,467,233	
75%	\$ 140,200,850	\$ 46,733,617
100%	\$ 186,934,466	\$ 93,467,233

- Accelerate PayGo and allocate more funding to roads (must be disciplined to keep focus on roads)
- \$167 mil of 1997 HURF Bonds Spent on incorporated roads but debt service payments only paid by the unincorporated HURF funds.
- Need Analysis to determine how much interest we could save of the \$25.3 mil we are paying on the \$117.3 mil outstanding COPS. This savings could free up the cash to defease the debt.

Flood

Chuck Stated Easy to do the tax neutral-Are they able to back off more?

Library

- Do we have to hire those 12 immediately?
- Is it possible to push timing of building of one of libraries out to make tax neutral? Utilize some of the additional pay go funds in the following fiscal year?

Primary

- Vacancy Savings
 - Utilize from Departments who have greater than 10 vacancies
- PCN's Certain departments have huge numbers
 - Utilize from Overstaffed Departments that are "hoarding"
 - Benefit: Discourages continuing to hoard
 - More realistic budgeting

- Hiring Freeze for 2 to 3 months?

Managers stated very difficult to find qualified individuals for positions

2 Months

Hiring Freeze	
	1000
\$	50,000
\$	50,000,000
\$	4,166,667
\$	8,333,333

Hiring Freeze	
	500
\$	50,000
\$	25,000,000
\$	2,083,333
\$	4,166,667

3 months

Hiring Freeze 3 months	
	500
\$	50,000
\$	25,000,000
\$	2,083,333
\$	6,250,000

General Fund Reserve to not affect rating (Page 8 of June 11, 2019 CHH)

General Fund	
Page 9 CHH June 11, 2019	<i>19d</i>
\$ 38,295,746	
\$ 581,070,524	<i>GF Expend</i>
6%	
\$ 34,864,231	
\$ 1,400,000	DTAP
\$ 36,895,746	
\$ 2,031,515	

Pay As You Go General Fund Primary Tax Levy

Scenario 100%		FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24
Debt Service							
Secondary Tax							
Collection rate		0.69	0.69	0.52	0.47	0.32	0.22
Secondary Tax							
Levy Decrease				0.17	0.05	0.15	0.1
Percentage of Decrease							
for Paygo							
(Primary Rate Reduction)	0			0	0	0	0
Cumulative							
Decrease							
% plus prior year	1			0.17	0.22	0.37	0.47
Primary Tax Levy							
of 1 cent			\$ 851,771	\$ 899,641	\$ 936,616	\$ 975,579	\$ 1,013,237
Primary Pay go							
Levy				\$ 15,293,897	\$ 20,605,552	\$ 36,096,423	\$ 47,622,139
Primary Tax Levy							
NAV Increase				\$ 19,953,148	\$ 15,438,883	\$ 16,232,546	\$ 15,691,878
Primary Paygo							
NAV Increase	1			\$ 19,953,148	\$ 15,438,883	\$ 16,232,546	\$ 15,691,878
Total Available							
For Paygo				\$ 35,247,045	\$ 36,044,435	\$ 52,328,969	\$ 63,314,017

\$ 186,934,466

Pay As You Go General Fund Primary Tax levy

Scenario Increase to 75%		FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24
Debt Service							
Secondary Tax							
Collection rate		0.69	0.69	0.52	0.47	0.32	0.22
Secondary Tax							
Levy Decrease				0.17	0.05	0.15	0.1
Percentage of Decrease							
for Paygo							
(Primary Rate Reduction)	0.25			0.0425	0.0125	0.0375	0.025
Cumulative							
Decrease							
% plus prior year	0.75			0.1275	0.165	0.2775	0.3525
Primary Tax Levy							
of 1 cent			\$ 851,771	\$ 899,641	\$ 936,616	\$ 975,579	\$ 1,013,237
Primary Pay go							
Levy				\$ 11,470,423	\$ 15,454,164	\$ 27,072,317	\$ 35,716,604
Primary Tax Levy							
NAV Increase				\$ 19,953,148	\$ 15,438,883	\$ 16,232,546	\$ 15,691,878
Primary Paygo							
NAV Increase	0.75			\$ 14,964,861	\$ 11,579,162	\$ 12,174,410	\$ 11,768,909
Total Available							
For Paygo				\$ 26,435,284	\$ 27,033,326	\$ 39,246,727	\$ 47,485,513

\$ 140,200,850

Pay As You Go General Fund Primary Tax levy

Scenario @ 50%		FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24
Debt Service							
Secondary Tax							
Collection rate		0.69	0.69	0.52	0.47	0.32	0.22
Secondary Tax							
Levy Decrease				0.17	0.05	0.15	0.1
Percentage of Decrease for Paygo							
(Primary Rate Reduction)	0.5			0.085	0.025	0.075	0.05
Cumulative							
Decrease							
% plus prior year	0.5			0.085	0.11	0.185	0.235
Primary Tax Levy of 1 cent			\$ 851,771	\$ 899,641	\$ 936,616	\$ 975,579	\$ 1,013,237
Primary Pay go Levy				\$ 7,646,949	\$ 10,302,776	\$ 18,048,212	\$ 23,811,070
Primary Tax Levy							
NAV Increase				\$ 19,953,148	\$ 15,438,883	\$ 16,232,546	\$ 15,691,878
Primary Paygo							
NAV Increase	0.5			\$ 9,976,574	\$ 7,719,442	\$ 8,116,273	\$ 7,845,939
Total Available For Paygo				\$ 17,623,523	\$ 18,022,218	\$ 26,164,485	\$ 31,657,009

\$ 93,467,233