

To: County Council, County Manager
From: Brian Swetz, Budget and Finance Director
Date: April 17, 2020
Re: Financial update

CASH

General Fund \$56,440,740
Payroll Fund \$ 2,987,392

BI WEEKLY PAYROLL

Approximately average of \$2,750,000 in payroll and payroll related taxes.

REAL ESTATE TAXES

County has received \$52.4M or 45.72% of budget. The highest discount in the previous 5 years was 2018 with 47.5% we would just need \$2M to meet that percentage. Receipts are being entered and monitored daily.

ACCOUNTS PAYABLE – BILL PROCESSING

Payroll and bills are being processed normally at this time. Budget and Finance has a standard practice to move the next month's payroll from the general fund to the payroll fund in order to cover payroll and the related taxes.

TRAN

The County is on track to pay the approx. \$16.25M TRAN by the June 30th due date.

RESERVE FUND

County Administration is recommending County Council does not utilize this fund for any expenditures at this time. At the end of the year it is projected to be the approximate \$480k budgeted amount plus the unused \$6k raise allocation. This budget transfer was completed in April 2020.