



ROUTT COUNTY BOARD OF COUNTY COMMISSIONERS

AGENDA COMMUNICATION FORM

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|-----------------------|--------------------|
| ITEM DATE: 10.14.2021 | ITEM TIME: 2:00 PM |
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| FROM: | Daniel Strnad, Accounting |
| TODAY'S DATE: | 10.12.2021 |
| AGENDA TITLE: | Governmental Activities Major Revenue and Reserve Forecast Review |
| CHECK ONE THAT APPLIES TO YOUR ITEM: | |
| <input type="checkbox"/> ACTION ITEM | |
| <input type="checkbox"/> DIRECTION | |
| <input checked="" type="checkbox"/> INFORMATION | |
| I. DESCRIBE THE REQUEST OR ISSUE: | |
| | Review of major Governmental Activities revenue and reserve forecast for the 2022 budget. |
| II. RECOMMENDED ACTION (<i>motion</i>): | |
| | None |
| III. DESCRIBE FISCAL IMPACTS (VARIATION TO BUDGET): | |
| PROPOSED REVENUE (<i>if applicable</i>): | NA |
| CURRENT BUDGETED AMOUNT: | NA |
| PROPOSED EXPENDITURE: | NA |
| FUNDING SOURCE: | NA |
| SUPPLEMENTAL BUDGET NEEDED: | NA |
| | |
| IV. IMPACTS OF A REGIONAL NATURE OR ON OTHER JURISDICTIONS (IDENTIFY ANY COMMUNICATIONS ON THIS ITEM): | |
| | NA |
| V. BACKGROUND INFORMATION: | |
| | NA |
| VI. LEGAL ISSUES: | |
| | NA |
| VII. CONFLICTS OR ENVIRONMENTAL ISSUES: | |
| | NA |
| VIII. SUMMARY AND OTHER OPTIONS: | |
| | NA |
| IX. LIST OF ATTACHMENTS: | |
| | |

Major Governmental Activities Revenue Forecast

| Governmental Activities Revenue | 2021 Budget to 2022 Budget | | | | Comments |
|---------------------------------|----------------------------|-------------------|----------------------------|---------------------------|---|
| | 2021 Budget | 2022 Budget | \$ Favorable (Unfavorable) | % Favorable (Unfavorable) | |
| Property Tax (Base) | 18,384,623 | 17,498,299 | 886,324 | 5% | As of 9.21 - 1.37% Growth, Inflation, 3.71%, Total 5.07%. Inflation is anticipated to increase for the remainder of 2021? |
| Specific Ownership (Base) | 1,256,620 | 1,506,000 | 249,380 | 20% | Avg \$ increase Mar - Aug is \$125,500 per month. Used \$125,500 for the remainder of 2021 and all of 2022. Received positive input from Clerk. |
| Sales Tax | 7,006,080 | 8,056,990 | 1,050,910 | 15% | Avg % Increase Mar - Aug is 50% per month. YTD 2021 is a 34% increase. Used 15% Avg increase 2011 - 2020 is 7%. |
| Building Use Tax | 500,000 | 1,591,000 | 1,091,000 | 218% | Used the \$1,591,000 for 2021 & 2022. Decreased to \$500,000 in 2023. Any amount greater than \$235,000 goes to Committed Capital Reserve. |
| Auto Use Tax | 609,700 | 609,700 | 0 | 0% | YTD % increase Jan - Sept 73%. A very large increase. How will "computer chips" fit into this. |
| HUTF | 2,459,995 | 3,020,000 | 560,005 | 23% | YTD % increase Jan - Aug 25%. Used Jan - Aug plus actual from 2020 from Sept - Dec 2020. State HUTF estimate is \$3,040,000. |
| Clerk Fees | 376,980 | 416,380 | 39,400 | 10% | Average % increase Mar - Sept is 68%. Clerk's budget estimate was used for 2021 and 2022. |
| Treasurer Fees | 663,500 | 741,000 | 77,500 | 12% | Treasurer estimate was used. Increase is reasonable for a two year period, given the increase in assessed valuation. |
| Motor Vehicle Fees | 369,000 | 377,110 | 8,110 | 2% | Average % increase Mar - Sept is 33%. Clerk's budget estimate was used for 2021 and 2022. |
| E-911 | 440,640 | 610,640 | 170,000 | 39% | E911 rate increased from \$1.25 to \$1.72 or 38%. |
| Interest | 263,085 | 46,400 | (216,685) | -82% | Interest rate decreased to .1%. The Federal Reserve is anticipating a rate increase in the latter part of 2022. |
| Total | 32,330,223 | 34,473,519 | 3,915,944 | 12% | |
| Federal/State Other | | | | | |
| Severance Tax | 351,500 | 351,500 | - | 0% | The Legislative Council forecast is anticipating the Severance Tax Fund to be similar to 2020. |
| Mineral Lease | 28,155 | 22,500 | (5,655) | -20% | Twenty Mile is mining through less Federal property. Federal Mineral Lease is an offset to PILT |
| PILT | 1,844,780 | 1,930,250 | 85,470 | 5% | PILT increased due to the decrease in Mineral Lease and inflation. |
| Total Federal | 2,224,435 | 2,304,250 | 79,815 | 4% | |
| Grand Total | 34,554,658 | 36,777,769 | 3,995,759 | 12% | |

