

County Executive's Report
June 8, 2020

- Executive Woody discussed with the commission the projected Fiscal year ending fund operations and balances summarizing that even with COVID-19 and loss of State inmates that the General Fund is going to close with balances as projected last year when the budgets were adopted.
- Woody then explained that last year's general fund was scheduled to lose around \$900,000 and this problem will carry over to 2021 budget and then COVID-19 impacts and loss of State inmates compounds the problem for 2021.
- Based on a General Fund approximately \$1.7 million estimated loss, the Budget Committee has recommended:
 1. Shifting Capital property tax pennies of five (5) cents to the General Fund.
 2. Shifting Debt Service pennies of four (4) cents to the General Fund, with the property tax shifts the General Fund financing would reflect a loss of about \$600,000.
 3. Budget cuts proposed of:
 - Elimination of UT Ag Extension, approximately \$100,000
 - Elimination of Federal Soil Conservation, \$63,000
 - Cuts to Tourism of \$20,000
 - Cuts to Industrial Development of \$30,000
 - Cuts to Non-Profit of \$60,000

**With these cuts and revenue changes, the General Fund is still out of balance over \$200,000.

As seen by tonight's meeting, most of the agenda is about finances, with four (4) Budget Committee minutes filed and 13 budget resolutions.

One additional Budget Committee will be held before the Budget Committee Public Hearing, and Commission workshop.