

COVID-19 Impact Scenarios - Working Copy - FOR DISCUSSION ONLY - 08/31/2020

Revenue Source	FY-2021 Estimates	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	% Rec'd	APR 5-Year Ave.	MAY 5-Year Ave.	JUN 5-Year Ave.	JUL 5-Year Ave.	AUG 5-Year Ave.	SEPT 5-Year Ave.
	Adopted Revenue Projection													
Transfer Tax	\$605,000.00	\$59,605.50	\$95,103.41	\$46,965.00	\$85,537.50	\$147,509.24	\$0.00	71.9	\$43,186.47	\$55,187.57	\$83,538.83	\$59,417.53	\$52,033.11	\$81,423.97
Accommodations Tax	\$475,000.00	\$25,903.92	\$16,491.75	\$3,734.07	\$1,757.88	\$18,280.81	\$4,401.70	14.9	\$21,961.62	\$3,852.79	\$1,245.89	\$2,972.71	\$7,242.49	\$11,960.51
Beach Concession Contract	\$70,000.00	\$0.00	\$0.00	\$0.00	\$52,500.00	\$17,500.00	\$0.00	100.0	\$0.00	\$0.00	\$0.00	\$35,000.00	\$35,000.00	\$0.00
Rental Licenses	\$103,500.00	\$31,936.00	\$12,220.00	\$15,707.00	\$1,497.00	\$590.00	\$633.00	60.5	\$23,704.20	\$16,119.00	\$6,779.16	\$1,847.40	\$522.80	\$49.60
Commercial Business Licenses	\$227,500.00	\$12,585.00	\$24,532.00	\$18,838.00	\$3,328.00	\$1,909.00	\$2,565.00	28.0	\$23,269.60	\$14,855.20	\$6,059.80	\$3,037.64	\$2,322.20	\$1,317.40
Seasonal Parking Permits	\$320,000.00	\$10,050.00	\$135,190.00	\$120,875.00	\$10,805.00	\$1,125.00	\$0.00	86.9	\$33,300.65	\$207,269.80	\$33,831.00	\$8,313.00	\$546.50	\$54.00
Daily Parking Permits	\$435,000.00	\$441.20	\$75.00	\$16,176.30	\$116,829.40	\$148,187.09	\$115,568.25	91.3	\$473.80	\$22,162.67	\$54,512.00	\$104,440.86	\$93,088.43	\$56,157.32
Parking Meters	\$440,000.00	\$74.00	\$783.66	\$29,795.43	\$84,715.33	\$53,720.64	\$61,029.87	52.3	\$414.82	\$13,037.46	\$34,694.77	\$62,335.79	\$73,604.25	\$38,177.96
Building Permits	\$330,000.00	\$10,970.01	\$41,353.09	\$13,624.05	\$7,095.84	\$4,370.34	\$11,750.29	27.0	\$25,939.66	\$42,244.04	\$19,400.53	\$24,794.56	\$18,110.79	\$30,191.31
Beach Fire Permits	\$21,500.00	\$0.00	\$130.00	\$8,150.00	\$10,270.00	\$9,350.00	\$4,980.00	152.9	\$727.00	\$1,290.00	\$3,790.20	\$3,856.00	\$3,866.00	\$1,265.00
Dog Licenses	\$20,000.00	\$0.00	\$1,430.00	\$5,985.00	\$2,110.00	\$3,425.00	\$3,605.00	82.8	\$1,620.40	\$4,363.07	\$4,721.60	\$5,583.40	\$4,046.00	\$3,042.40
Parking Tickets	\$250,000.00	\$875.00	\$1,605.00	\$17,294.94	\$23,474.72	\$22,257.62	\$2,052.20	27.0	\$1,932.59	\$11,135.34	\$39,470.74	\$51,872.02	\$52,135.34	\$37,362.06
Delinquent Parking Tickets	\$8,000.00	\$0.00	\$0.00	\$1,179.00	\$500.00	\$1,676.23	\$0.00	41.9	\$4,236.82	\$1,672.27	\$2,465.20	\$730.07	\$885.95	\$2,093.57
	\$3,305,500.00	\$152,440.63	\$328,913.91	\$298,323.79	\$400,420.67	\$429,900.97	\$206,585.31	48.7	\$180,767.63	\$393,189.21	\$290,509.72	\$364,200.98	\$343,403.86	\$263,095.10
** Est. Revenue at Risk **		-\$28,327.00	-\$64,275.30	\$7,814.07	\$36,219.69	\$86,497.11	-\$56,509.79							

Most Likely Targets							
%	Best Case	%	Base Case	%	Worst Case	%	Stress Case
95	\$574,750.00	90	\$544,500.00	75	\$453,750.00	60	\$363,000.00
90	\$427,500.00	70	\$332,500.00	50	\$237,500.00	35	\$166,250.00
100	\$70,000.00	100	\$70,000.00	50	\$35,000.00	0	\$0.00
90	\$93,150.00	70	\$72,450.00	50	\$51,750.00	35	\$36,225.00
90	\$204,750.00	70	\$159,250.00	50	\$113,750.00	35	\$79,625.00
95	\$304,000.00	80	\$256,000.00	50	\$160,000.00	25	\$80,000.00
95	\$413,250.00	85	\$369,750.00	50	\$217,500.00	25	\$108,750.00
95	\$418,000.00	85	\$374,000.00	50	\$220,000.00	25	\$110,000.00
90	\$297,000.00	70	\$231,000.00	50	\$165,000.00	25	\$82,500.00
100	\$21,500.00	70	\$15,050.00	40	\$8,600.00	10	\$2,150.00
90	\$18,000.00	70	\$14,000.00	40	\$8,000.00	10	\$2,000.00
90	\$225,000.00	70	\$175,000.00	50	\$125,000.00	25	\$62,500.00
90	\$7,200.00	70	\$5,600.00	50	\$4,000.00	25	\$2,000.00
	\$3,074,100.00		\$2,619,100.00		\$1,799,850.00		\$1,095,000.00
	-\$231,400.00		-\$686,400.00		-\$1,505,650.00		-\$2,210,500.00

Proposed Cuts	Comments
6010100 - Bank & CC Fees	\$35K - based on total rev.
6012200 - Trash	Spring Dumpsters
6011100 - Employee Bonuses	Eliminate All Bonuses
6010200 - Commissioner Exp.	Reduce from \$5K to \$500
6010300 - Donations	Reduce from \$7.5 K to \$0K
602000B - Seasonal Emp. Exp.	Reduce from \$10,363 to \$2,300
6011200 - Dues / Publications	Reduce ACT Dues - \$5K to \$4K
6010500 - Legal Fees - Regular	Reduction based on need
6010550 - Legal Fees - Lawsuit	No Pending Litigation as of " "
6010800 - Beach & Marketing	Reduce from \$3K to \$1,500
6012400 - Parking Meter Exp.	Reduce from \$8 to \$6,500
6021400 - Training	No Conference Travel for TM
6020100 - Admin. Wages (OT)	Reduction in OT Expenses
6020605 - Mileage Reimburse	Reduction in Expenses
604000A - Main. Emp. Exp.	Reduction in Seasonal Help
Seasonal Police (16 vs. 20 SPO)	Red. in total Seasonl Emp. Exp.
6030600 - Gas (Police)	Lower cost per gallon / travel
6031100 - Professional Fees	PD Strategic Plan
6040600 - Gas (Maintenance)	Lower cost per gallon
6050100 - Code Enf. Wage (OT)	Reduction in OT Expenses
6051400 - Training (Code Enf.)	No Conference Travel for CE
605000D - Vehicles (Code Enf.)	Total Vehicle Expenses
6061400 - Training (Build Insp.)	Reduce from \$2.5K to \$500
Extra Duty Policing	Weekends during Summer
Seasonal Code Enforcement	\$90,164 full season
Alderman Court	\$78,308 full year expenses
Seasonal Lifeguards	\$398,304 full season

\$3,688.00	\$5,000.00	\$6,000.00	\$7,000.00
\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
\$12,000.00	\$12,000.00	\$12,000.00	\$12,000.00
\$4,500.00	\$4,500.00	\$4,500.00	\$4,500.00
\$7,500.00	\$7,500.00	\$7,500.00	\$7,500.00
\$8,063.00	\$8,063.00	\$8,063.00	\$8,063.00
\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
\$7,698.00	\$7,698.00	\$7,698.00	\$7,698.00
\$5,202.00	\$5,202.00	\$5,202.00	\$5,202.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
\$5,000.00	\$7,500.00	\$10,000.00	\$12,500.00
\$300.00	\$375.00	\$450.00	\$525.00
\$4,845.00	\$4,845.00	\$4,845.00	\$4,845.00
\$45,332.00	\$50,000.00	\$50,000.00	\$50,000.00
\$3,045.00	\$3,045.00	\$3,045.00	\$3,045.00
\$2,500.00	\$2,500.00	\$3,500.00	\$5,000.00
\$400.00	\$500.00	\$600.00	\$700.00
\$2,392.00	\$8,000.00	\$8,000.00	\$8,000.00
\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
\$468.00	\$500.00	\$525.00	\$550.00
\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
\$12,500.00	\$25,000.00	\$37,500.00	\$50,000.00
\$46,142.00	\$46,142.00	\$54,098.40	\$76,639.40
\$20,308.00	\$20,308.00	\$20,308.00	\$25,841.64
\$19,915.20	\$39,830.40	\$199,152.00	\$278,812.80
\$227,798.20	\$274,508.40	\$458,986.40	\$584,421.84
-\$3,601.80	-\$411,891.60	-\$1,046,663.60	-\$1,626,078.16

Questions for Consideration:

1. How much of the Town reserves are we willing to use to support the FY-2021 Budget?
2. Are we willing to consider a Commercial Line of Credit to fill any budgetary gaps?
3. In lieu of a Line of Credit, are we willing to borrow from the Beach Replenishment Fund at the appropriate interest rate reflecting the anticipated income that would be generated if the borrowed money remained in the Beach Replenishment Fund?

Est. Savings **\$168,272.00**