

Sarpy County
Quarterly Financial Dashboard Report
Q3-FY 2021 [March 31, 2021]



DOLLARS IN THOUSANDS

REVENUES:	<u>Actual YTD</u>	<u>% of Budget</u>	<u>Highlights:</u>
Local	\$ 41,909	136.2%	Revenues for FY2021 continue to be strong. Treasurer revenues are 120% of FY2021 budget. YTD, 81% of our budgeted real estate property taxes have been collected. We have received \$5.7m in pandemic funds, \$2.0m of Inheritance Taxes and \$8.5m in plat fees-sewer (\$3.0m in Fund 5250, Papiro WS Sewer, and \$5.5m in Fund 5255, S Sarpy WS Sewer).
Federal	7,522	204.1%	
State	13,684	84.9%	
Property Taxes	45,896	85.9%	
Transfers	14,237	100.0%	
Total Revenues	\$ 123,248	104.2%	

EXPENSES:	<u>Actual YTD</u>	<u>% of Budget</u>	<u>Highlights:</u>
Personal Services	\$ 47,610	74.0%	Overall, spending pace is below FY 2021 budget (below 75% of FY 2021 annual budget). Those departments that are at a higher % of their budget are so, generally, because of the timing of the expenses. YTD, the County has spent \$15.1m on road projects, \$1.8m on design fees for the new correctional center and \$850k on the purchase of the BH building. \$5.5m of plat fees in Fund 5255 are pass-through to the sewer agency and shown in Capital Outlay.
Operating Expenses	13,698	44.0%	
Supplies	2,735	61.7%	
Rentals	301	68.0%	
Capital Outlay	28,799	53.5%	
Debt Retirement	1,628	96.2%	
Transfers	14,237	100.0%	
Cash Reserve	-	0.0%	
Total Expenses	\$ 109,008	61.5%	

PERSONNEL COSTS:	<u>Actual YTD</u>	<u>% of Budget</u>	<u>Highlights:</u>
General Fund	\$ 38,861	74.0%	YTD, the County is slightly under budget in Personnel Costs, spending 74% of the FY 2021 budget through 75% of the year. Departments that have spent over 80% of their FY 2021 Personnel Costs budget are: Treasurer, 87% (overtime & interns); Election Commissioner, 81% (overtime); Planning, 108% (retirement); Fiscal, 85% (retirement); Facilities Management, 83% (retirement); and JJC Maintenance, 86% (retirement).
All Other Funds	\$ 8,749	73.7%	
Total - All Funds	\$ 47,610	74.0%	

BONDS & ANNUAL DEBT SERVICE			
<u>Governmental</u>	<u>Balance 12/31/20</u>	<u>Debt Service FY2021</u>	<u>True Interest Cost</u>
Radio Coverage (2016)	\$ 5,200	\$ 923	1.70%
Highway Allocation (2017)	\$ 2,865	\$ 1,477	1.55%
Total	\$ 8,065	\$ 2,400	
<u>Stadium</u>	<u>Balance 12/31/20</u>	<u>Debt Service FY2021</u>	
Refunding (2018)	\$ 3,545	\$ 368	3.67%
Refunding (2019)	\$ 20,060	\$ 1,276	2.93%
Total	\$ 23,605	\$ 1,644	

Credit Rating: **Aaa** (Moody's Investors Service, 10/17/2019) Debt per Capita: \$171.69

OTHER:

- > During Q3, the county collected \$20.3m of property taxes (county-share).
- > Record levels of cash are on hand as of March 31, 2021, with \$30.9m in the General Fund and a total of \$75.8m in all funds.
- > Development is strong in the County, as evidenced by building permit and plat fee activity.
- > During Q4, we plan to finalize funding plans for new correctional center and FY2022 road projects and issue bonds in June or July, 2021. Also in Q4, Sarpy County should receive the first 1/2 of the American Rescue Plan Act (ARPA) funding, estimated at \$36.31m in total (\$18.15m to be received in May, 2021 and \$18.15m to be received in May, 2022).