



Colonial Beach

FY 21 Budget Presentation



- **Agenda:**
 - **Highlights**
 - **Revenues – General Fund**
 - **Expenditures – General Fund**
 - **Revenues & Expenditures – Water Fund**
 - **Revenues & Expenditures – Sewer Fund**
 - **Questions, Comments and Alibi's**



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- **Highlights:**
 - Conservative projection of decreased revenues due to the COVID-19 pandemic (penalty & interest, local sales tax, business licenses, Meals & Lodging taxes, parking and parking fines, special events, & vendor rental fees)
 - Reduced local funding of the school
 - Additional expenses relating to COVID-19; @42K spent from FY20 budget to date with expected additional purchases needed
 - \$150K anticipated revenue from property sale



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General Fund

- **Revenues:**

FY20 Budget \$7,291,783.14

FY21 Budget \$6,930,941.75 (projected)

Decrease: (\$360,841.39)

Decrease represents projected revenue loss due to COVID-19 from: Parking & Parking Fines, Meals, Lodging & Cottage taxes, Local Sales tax, Business licenses, Special Events, Vendor Rental Concession fees, Penalty & Interest on Real Estate & Personal Property taxes, & Yard Sales.



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General Fund

- **Expenditures:**

FY20 Budget \$ 7,291,783.14

FY21 Budget \$6,930,941.75 (projected)

Decrease: (\$360,841.39)

**Projected expenditures equal decreased revenue projections due to the COVID-19 pandemic;
departmental budgets were reduced by roughly 5 - 6% across the board.**



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Water Fund

- **Revenue & Expenditures:**

FY20 Budget \$1,109,535.36

FY21 Budget \$1,193,439.64 (projected)

Increase: \$83,904.28

Projections based on # of Water accounts which increased in during FY20



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Sewer Fund

- **Revenue & Expenditures:**

FY20 Budget \$2,295,526.01

FY21 Budget \$2,488,933.84 (projected)

Increase: \$193,407.83

Projections based on # of Sewer accounts which increased in during FY20 and additional revenue projection on Septage Receiving



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- **Questions, Comments & Alibi's**
 - **Council**
 - **Mayor**