

CITY BUDGET OUTLOOK – 2020 AND 2021

CITY BUDGET OUTLOOK – 2020

✖ 2020 2nd Quarter Projections

+ General Fund -- \$12.3 million deficit

- ✖ CARES Act Transit Funding -- \$8m
- ✖ State Routes to Recovery -- \$4m
- ✖ FEMA Reimbursement -- \$0.5m

+ Other Funds -- \$14.2 million deficit in 3 areas

- ✖ Parking – fund balance; position redeployment; Workshare
- ✖ Monona Terrace – fund balance; position redeployment; Workshare
- ✖ Metro Transit – CARES Act Transit Funding

+ General Fund absorbing cost of reallocated staff, Olbrich and Zoo subsidies, and year-end deficit in RTF.

CITY BUDGET OUTLOOK – 2021

- ✖ General Fund -- \$20 million deficit
 - + \$5m in revenues, including \$2m in room taxes.
 - + Cost to continue, including Police and Fire wage increases and Olbrich and Zoo subsidies.
 - + Agencies directed to develop 5% reduction plans
- ✖ Other Funds
 - + Parking will continue to utilize fund balance
 - + Metro Transit will continue to utilize CARES Act Transit funding