

Sarpy County
Quarterly Financial Dashboard Report
Q1-FY 2022 [September 30, 2021]



DOLLARS IN THOUSANDS

REVENUES:	<u>Actual YTD</u>	<u>% of Budget</u>	<u>Highlights:</u>
Local	\$ 11,779	32.9%	Revenues for Q1 were on budget. Treasurer revenues are 33% of FY2022 budget, due to strong property and motor vehicle tax collections and commissions. Register of Deeds fees were strong, already receiving 39% of the total FY 2022 budget. State Highway Allocation funds have averaged \$1.2m/month, or 29% of our total FY 2022 budget.
Federal	623	2.9%	
State	4,667	26.4%	
Property Taxes	20,425	35.3%	
Transfers	-	0.0%	
Total Revenues	\$ 37,494	25.5%	

EXPENSES:	<u>Actual YTD</u>	<u>% of Budget</u>	<u>Highlights:</u>
Personal Services	\$ 16,341	24.6%	Overall, spending pace is lagging the budget amounts as spending is below 25% of the annual budget through 25% of the year. Of the \$11.7m in Capital Outlay, \$7.3m was for road project capital costs paid directly by the County. Additional road construction costs are being paid out of the road bond construction fund with the bond trustee from the June, 2021 \$50m Highway Allocation bond issue.
Operating Expenses	5,229	7.6%	
Supplies	973	22.1%	
Rentals	108	27.5%	
Capital Outlay	11,668	17.0%	
Debt Retirement	68	0.9%	
Transfers	-	0.0%	
Cash Reserve	-	0.0%	
Total Expenses	\$ 34,387	14.5%	

PERSONNEL COSTS:	<u>Actual YTD</u>	<u>% of Budget</u>	<u>Highlights:</u>
General Fund	\$ 13,942	24.7%	Through the first quarter of FY2022, the County is slightly under budget in Personnel Costs, spending 24.6% of the FY 2022 budget through 25% of the year. No notable departments or offices with significant budget variances.
All Other Funds	\$ 2,399	23.9%	
Total - All Funds	\$ 16,341	24.6%	

BONDS & ANNUAL DEBT SERVICE			
<u>Governmental</u>	<u>Balance 9/30/21</u>	<u>Debt Service FY2022</u>	<u>True Interest Cost</u>
Radio Coverage (2016)	\$ 4,375	\$ 922	1.70%
Highway Allocation (2017)	\$ 2,865	\$ 1,465	1.55%
Highway Allocation (2021)	\$ 50,785	\$ 3,319	1.70%
Building Bonds (2021)	\$ 40,000	\$ 2,366	1.66%
Total	\$ 98,025	\$ 8,072	
<u>Stadium</u>	<u>Balance 9/30/21</u>	<u>Debt Service FY2022</u>	
Refunding (2018)	\$ 3,545	\$ 434	3.67%
Refunding (2019)	\$ 20,060	\$ 1,346	2.93%
Total	\$ 23,605	\$ 1,780	

Credit Rating: **Aaa** (Moody's Investors Service, 5/28/2021) Debt per Capita: \$649.75

OTHER:

- > During Q1, the county collected \$20.4m of property taxes (county-share).
- > Strong cash balances on hand as of 9/30/2021, with \$35.0m in the General Fund and a total of \$98.4m in all funds.
- > Development continues to be very strong in the County, as evidenced by building permit and plat fee activity.
- > In August, 2021, the County issued \$40m in Building Bonds, principally for the construction of the new Correctional Center.
- > In May, 2021, the County received the first 1/2 of the American Rescue Plan Act (ARPA) funding of \$18.15m. The County will receive a similar amount in May, 2022. A Sarpy County ARPA Task Force has been established and community input and requests are being solicited. The County's ARPA Task Force will evaluate all requests (both internal and those from the community) as well as other options for using the funds, considering both the overall impact as well as the specific ARPA rules, and present to the Sarpy County Board of Commissioners for their review and approval.