

**COUNTY** OF  
**SAN MATEO**



April 15, 2021

# General Fund Revenue Projections: FY 2021-22

**COUNTY** OF **SAN MATEO**





- Continuously evolving economic situation
- Impact on budget development

“Plans are nothing –  
planning is everything.”

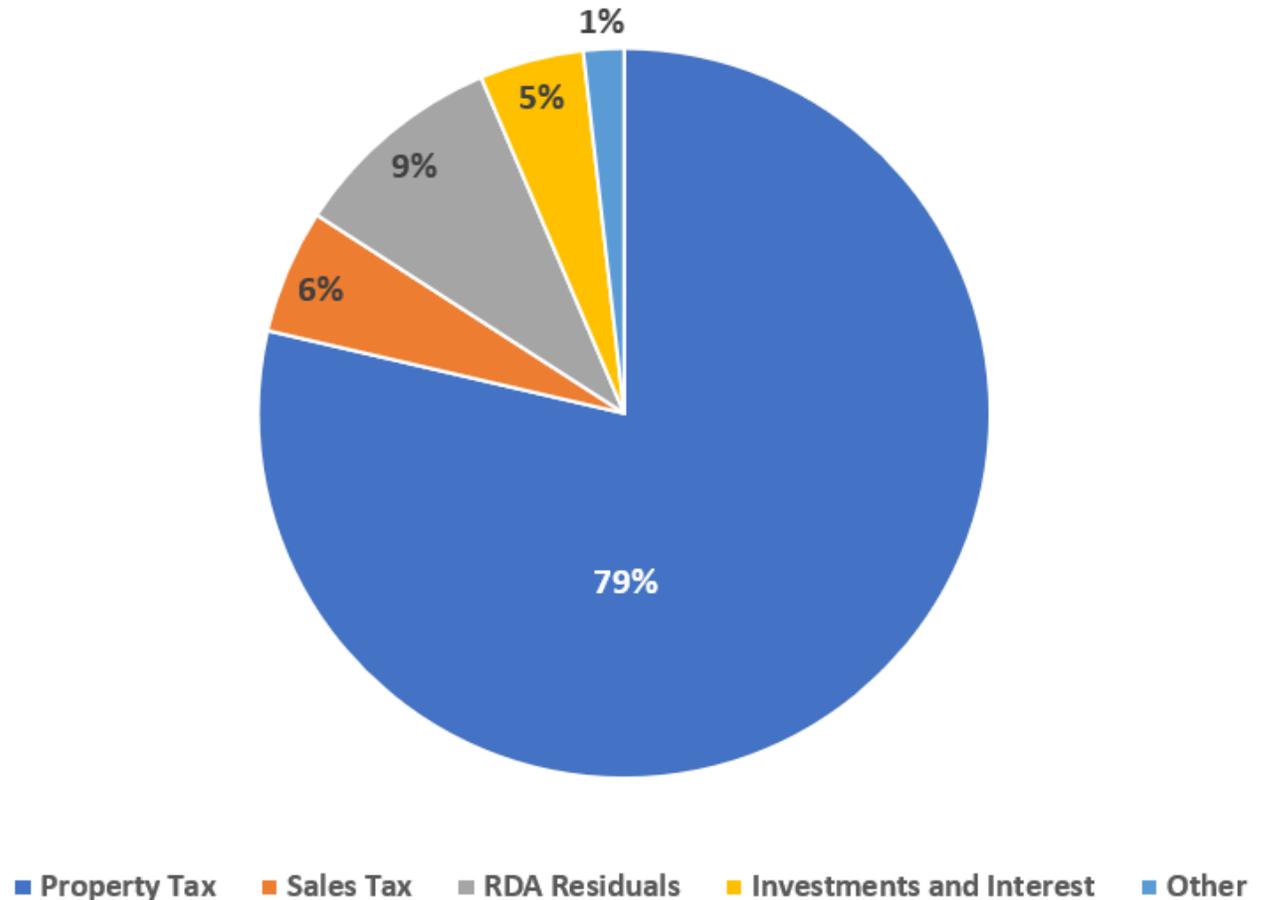
- Dwight D. Eisenhower



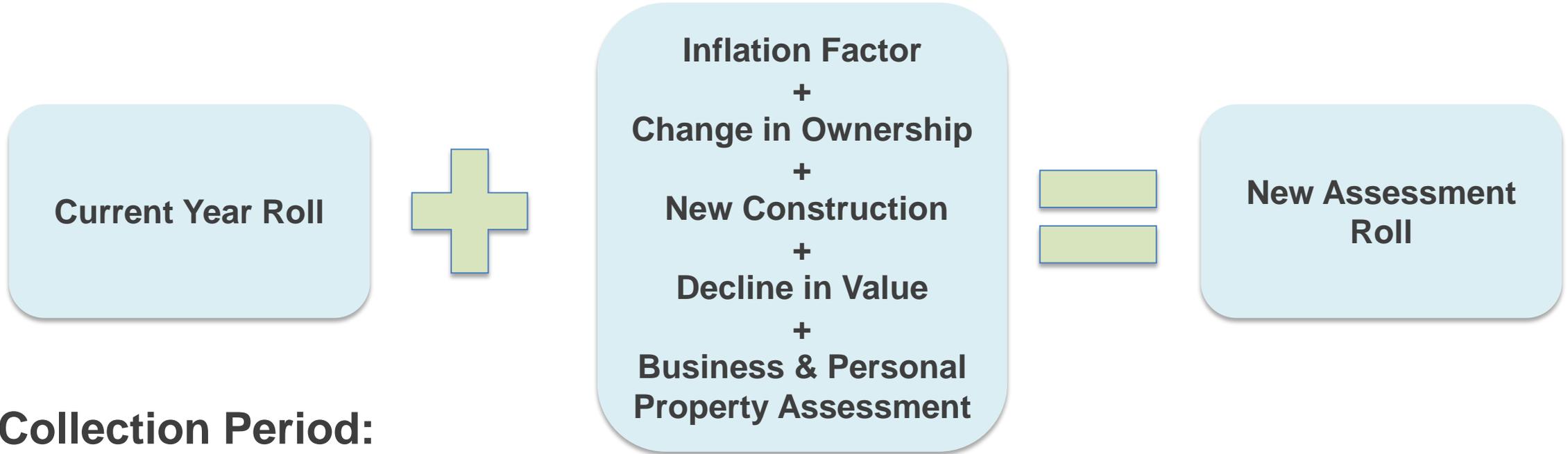
# Major Components of General Fund Revenue Used for Countywide Operations

- Property and Sales Taxes are 85% of General Fund Revenue Used for Ongoing Expenses
  - Note: Excess ERAF is only used for one-time expenses

General Fund Revenue Used for Ongoing Expenses



# Property Tax Timeline



**Collection Period:  
July – June**

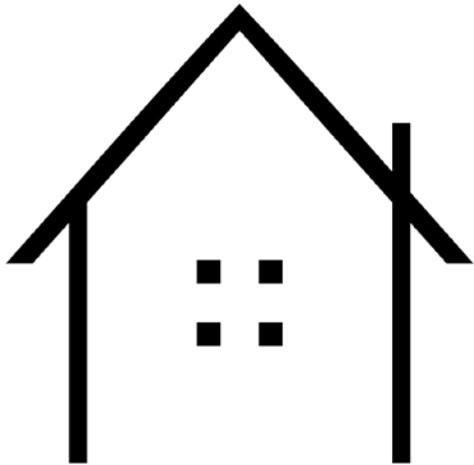
**Data Compiled by  
January 1st**

# Property Tax Revenue

**FY 2020-21**

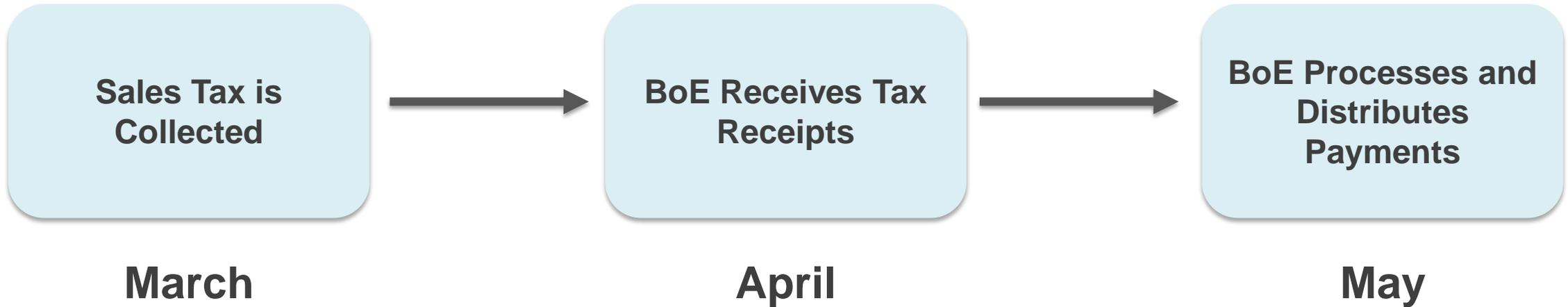
Adopted Budget  
Property Tax Revenue

**\$440 M**



- FY 2019-20 Roll: \$247 B
- FY 2020-21 Roll: \$258 B (+4.3%)
  - *As of 15 April 2021*
- **Suggested Increase for FY 2021-22:**
  - 5% for Secured Roll
  - 1% for Unsecured Roll

# Timeline for Sales and Use Tax Fiscal Impact

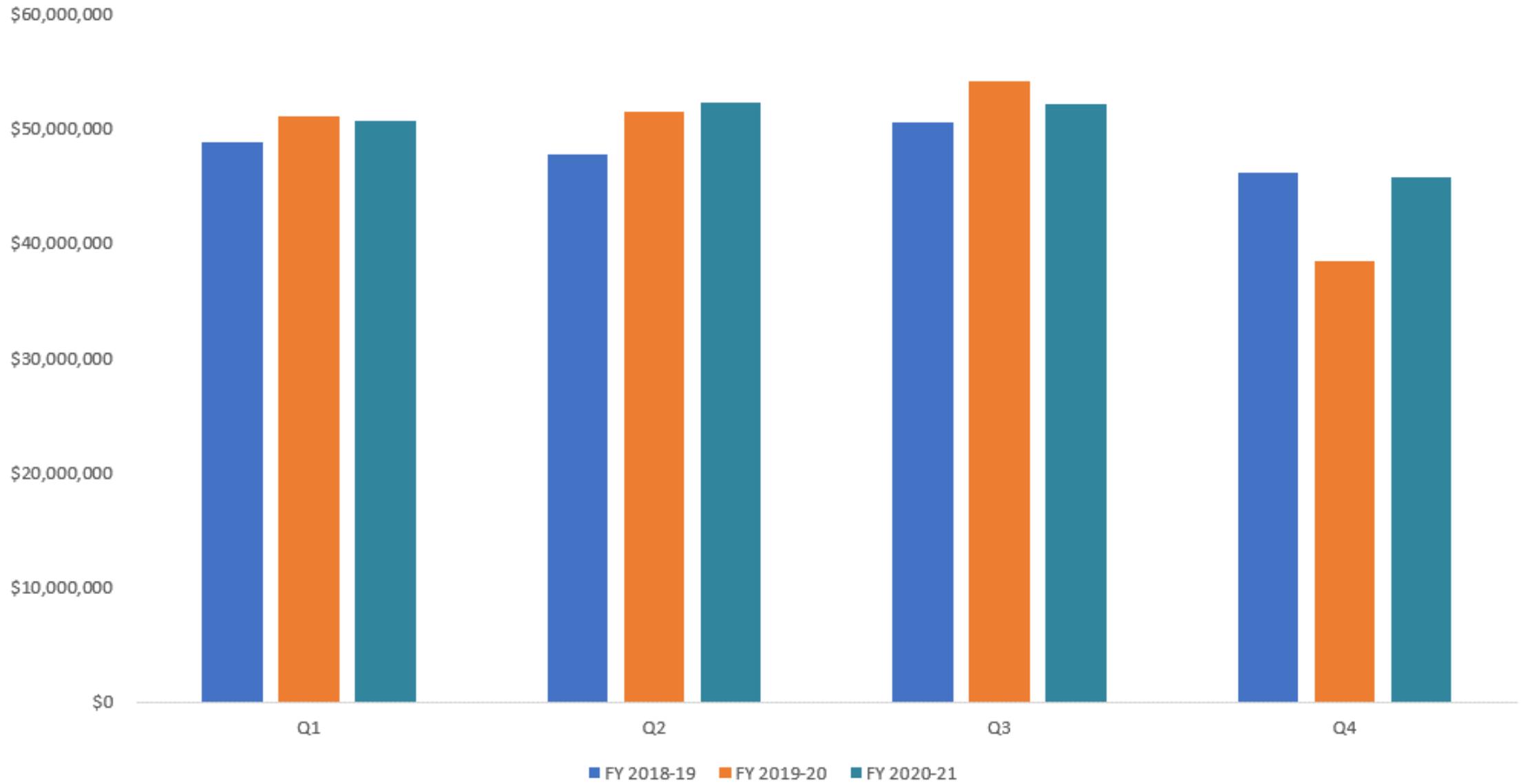


- Two-month lag in sales tax receipts
  - Ex: March shift to Yellow Tier not seen until May receipts
- Effect of changes to COVID-19 health protocols and subsequent impact on receipts not immediately seen

# State Sales Tax Revenues



# FYs 2018-21 State Sales Tax Receipt Trends



# State Sales Tax by Fiscal Year



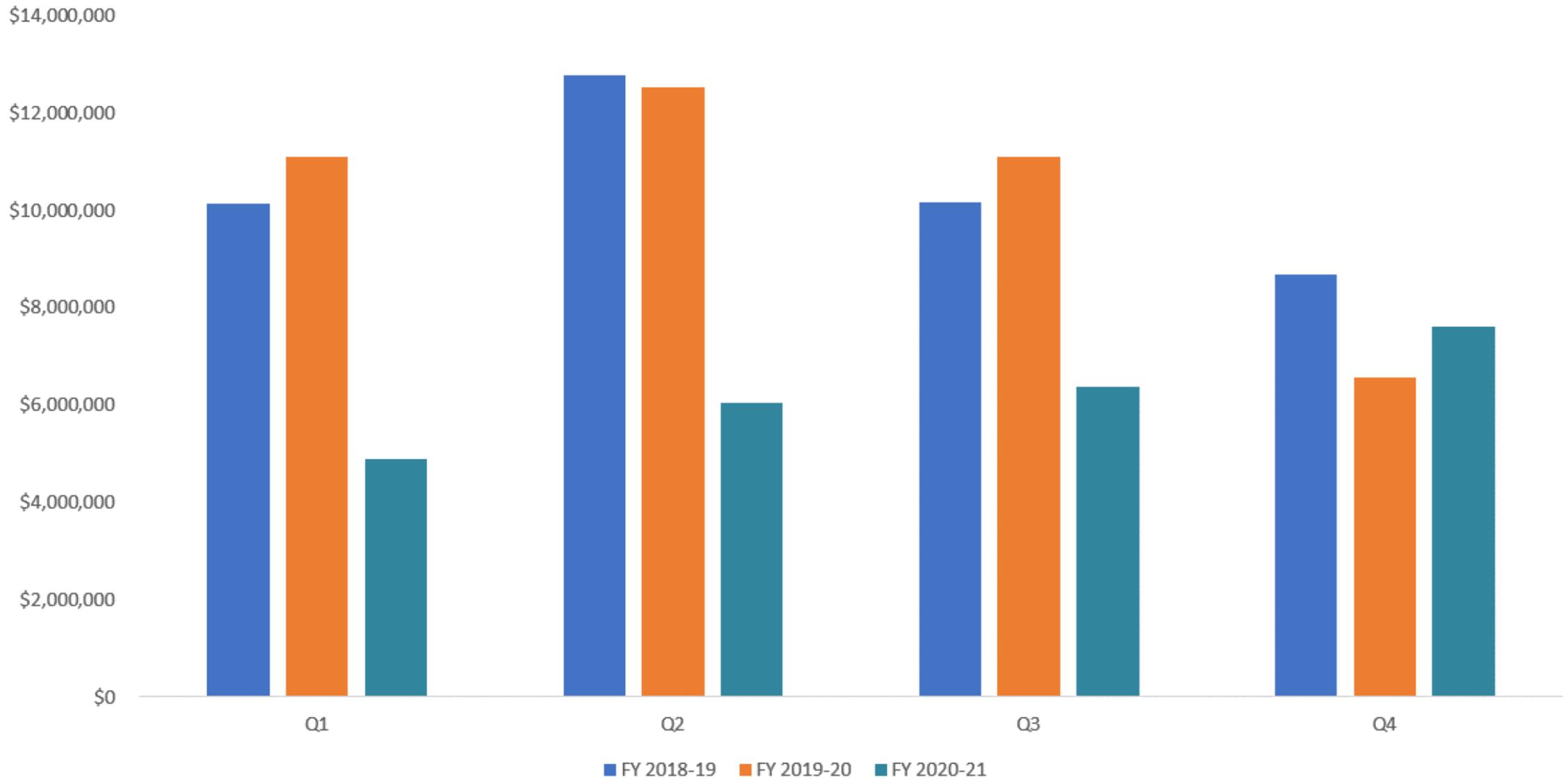
# County Sales and Use Tax Revenue (Excludes Measure K)

\$30 M

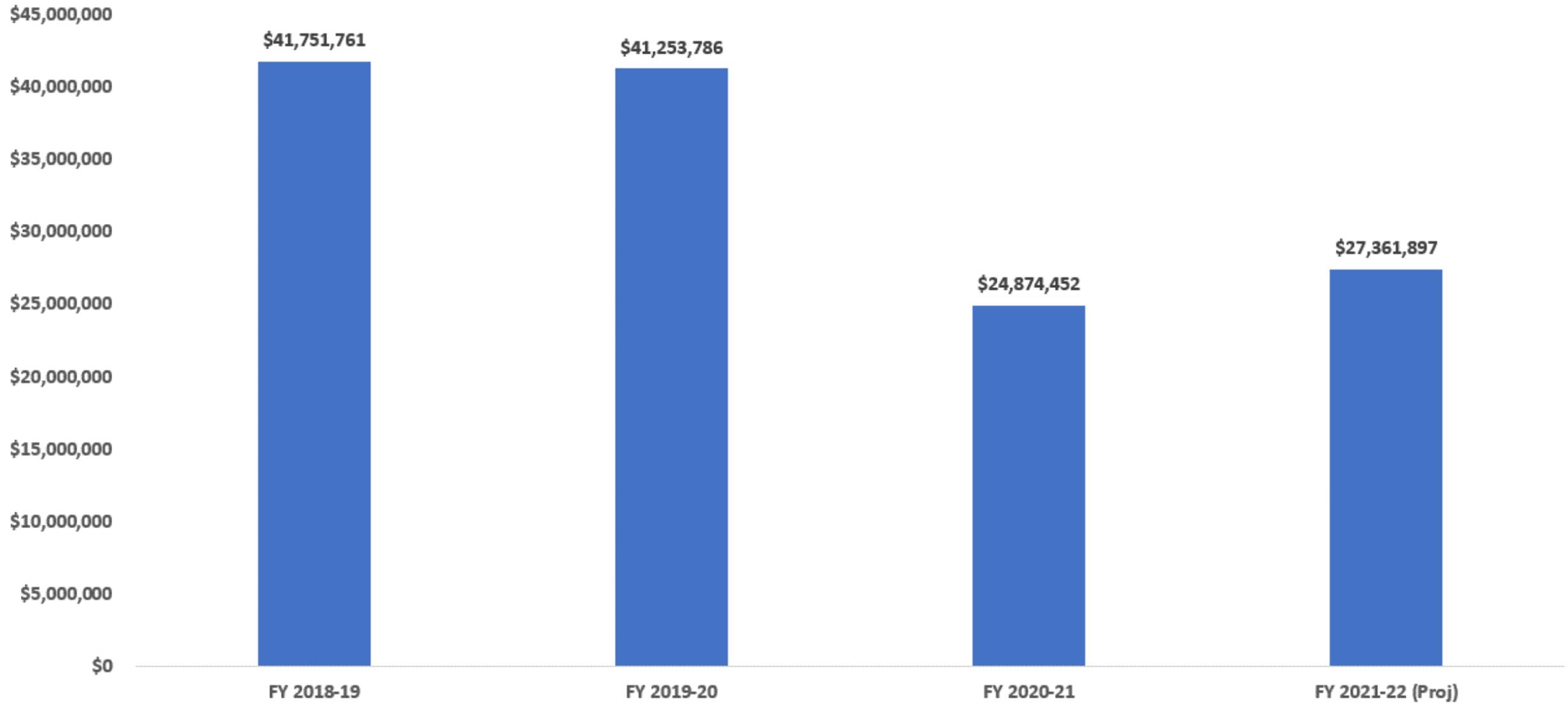


- FY 2020-21 Adopted Sales and Use Tax (General Fund Departments)
- Inclusive of:
  - Sales and Use - \$21,186,650
  - Transit Occupancy Tax - \$2,094,471
  - Vehicle Rental Tax - \$7,200,896

# FYs 2018-21 County Sales and Use Tax Receipt Trends



# County Sales and Use Tax by Fiscal Year



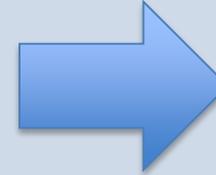
# Summary of Revenue Projection

Revenue Source	Suggested Percent Increase Vs Current Year Actuals
Property Tax - Secured	5%
Property Tax - Unsecured	1%
State Sales Tax	2.5%
County Sales and Use Tax	10%



# Bottom Line

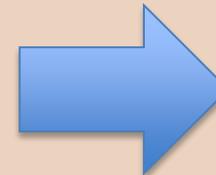
- ~4.5% Projected Increase in General Fund Revenue



Projected Revenue

**~\$22 Million**

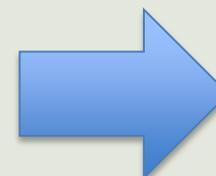
- ~2% Projected Cost of Business Increase in Annual Non-Salary General Fund Expenditures



Projected Ongoing Expenses

**~\$14 Million**

- Ongoing Salary and Benefit Increases. General Fund Expenditures



Projected Ongoing Expenses

**~\$9 Million**

# Path Forward

- Return to Board of Supervisors in May with further analysis of available State and Federal funds available for COVID related expenditures
- Recommended Budget for Fiscal Years 2021-22 and 2022-23 presented to Board of Supervisors in June

# Questions

