



COVID-19 Financial Update

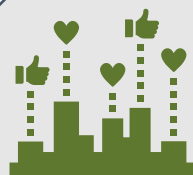
July 20, 2021



Overview



Economic Data



Allocation Discussion



Questions & Answers



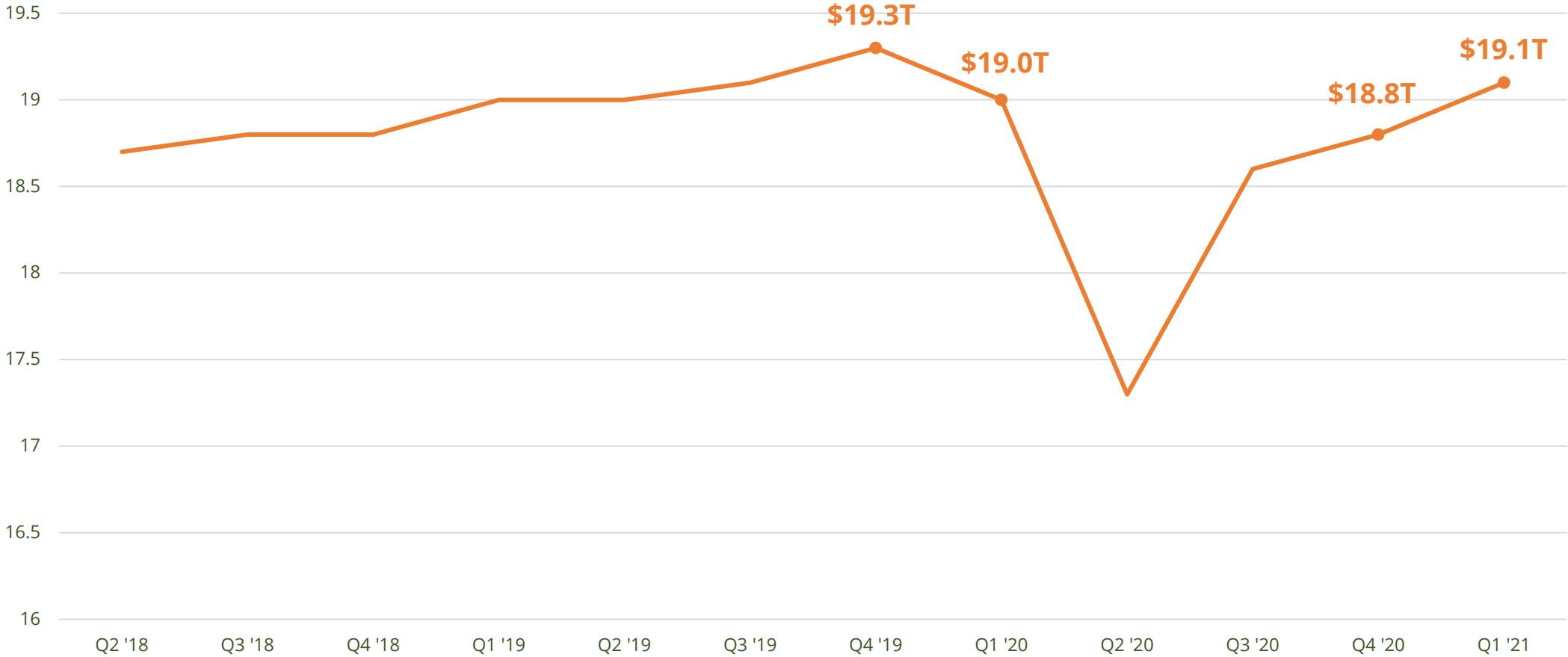
Economic Data

CARES Act Funding Status - Economic Statistics

United States Real Gross Domestic Product (\$T)

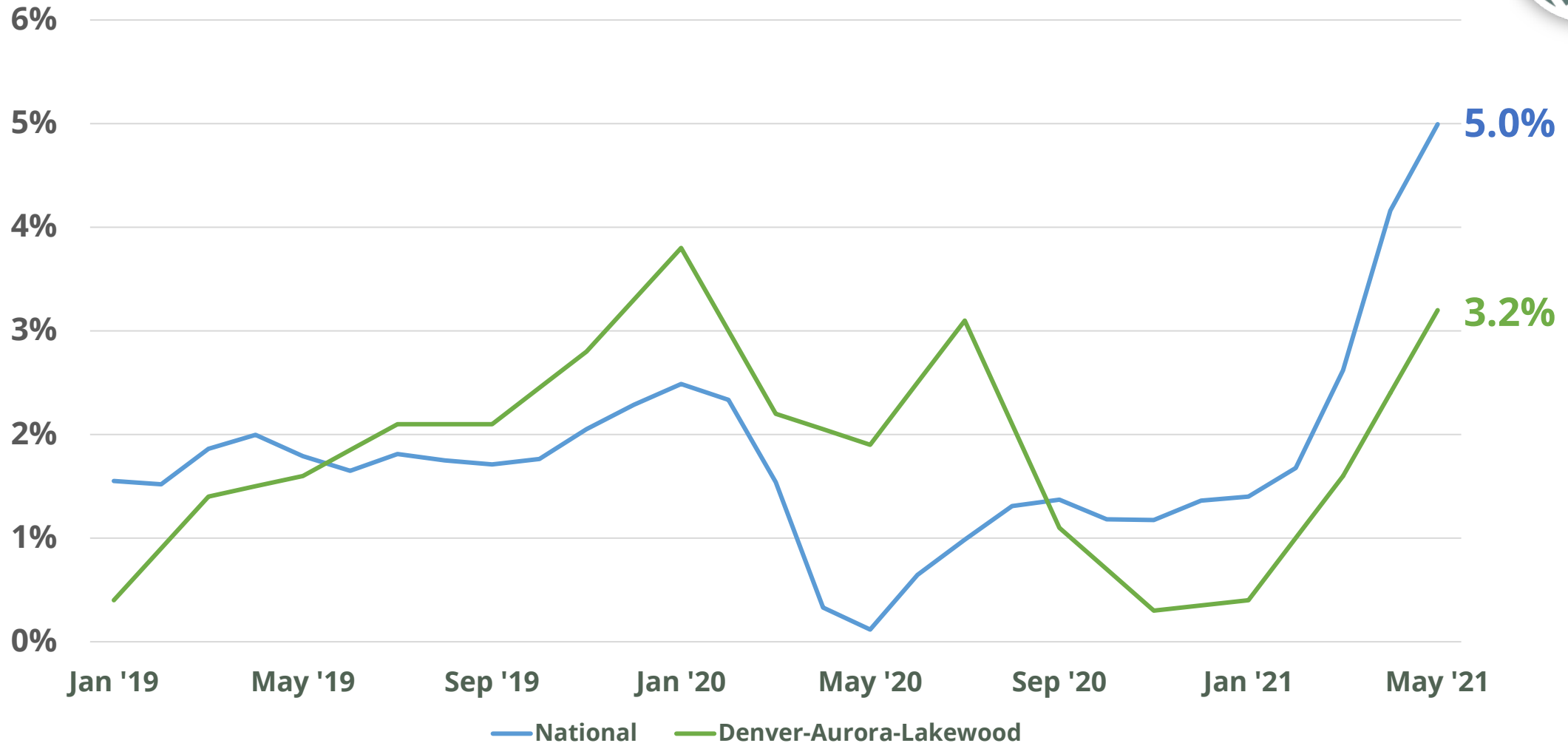


Real Gross Domestic Product (\$T)



CARES Act Funding Status - Economic Statistics

Year over Year Inflation



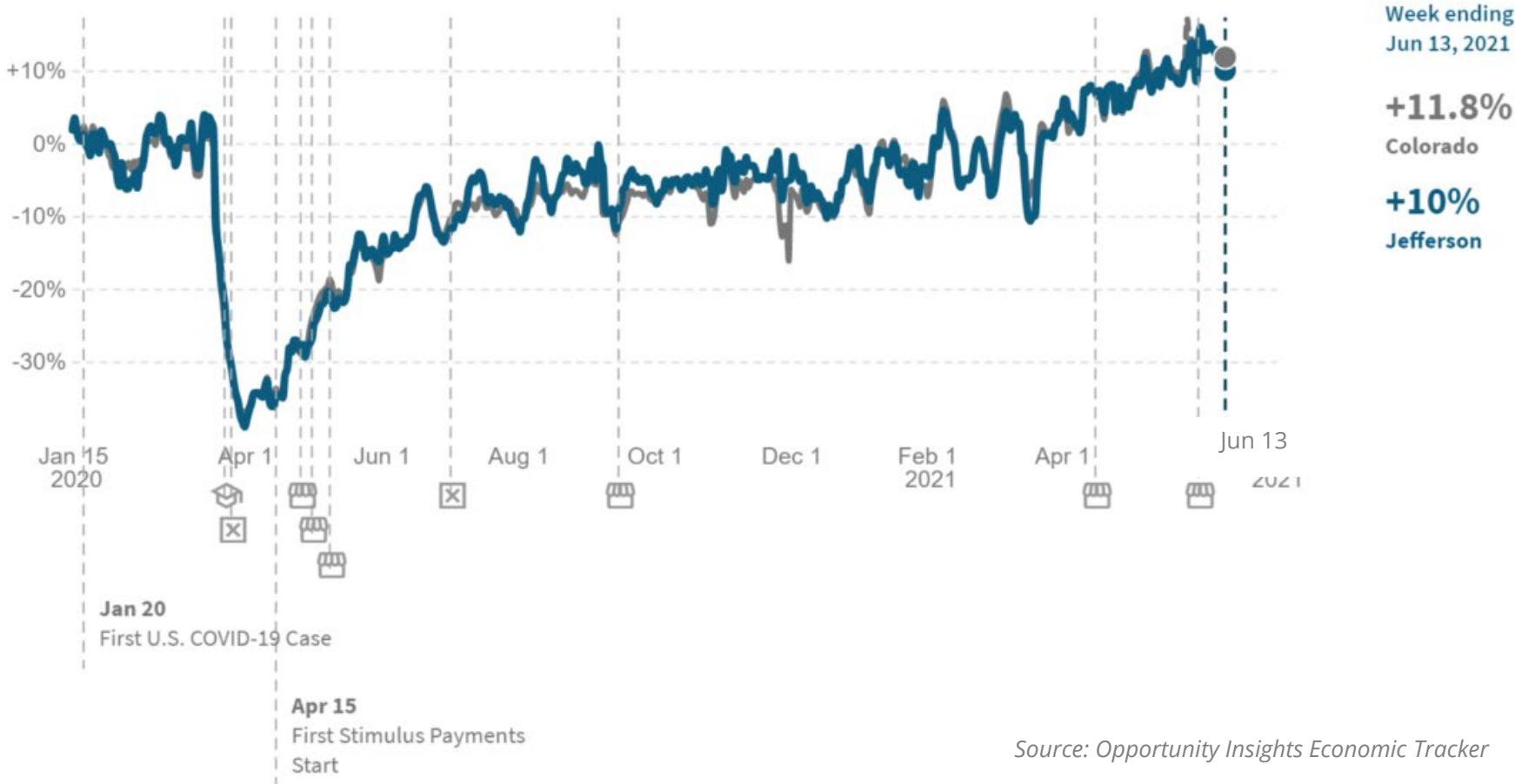
CARES Act Funding Update – Economic Statistics

Consumer Spending – Jefferson County



Percent Change in All Consumer Spending

In **Jefferson**, as of **June 13 2021**, total spending by all consumers **increased** by **10%** compared to January 2020.



Source: Opportunity Insights Economic Tracker

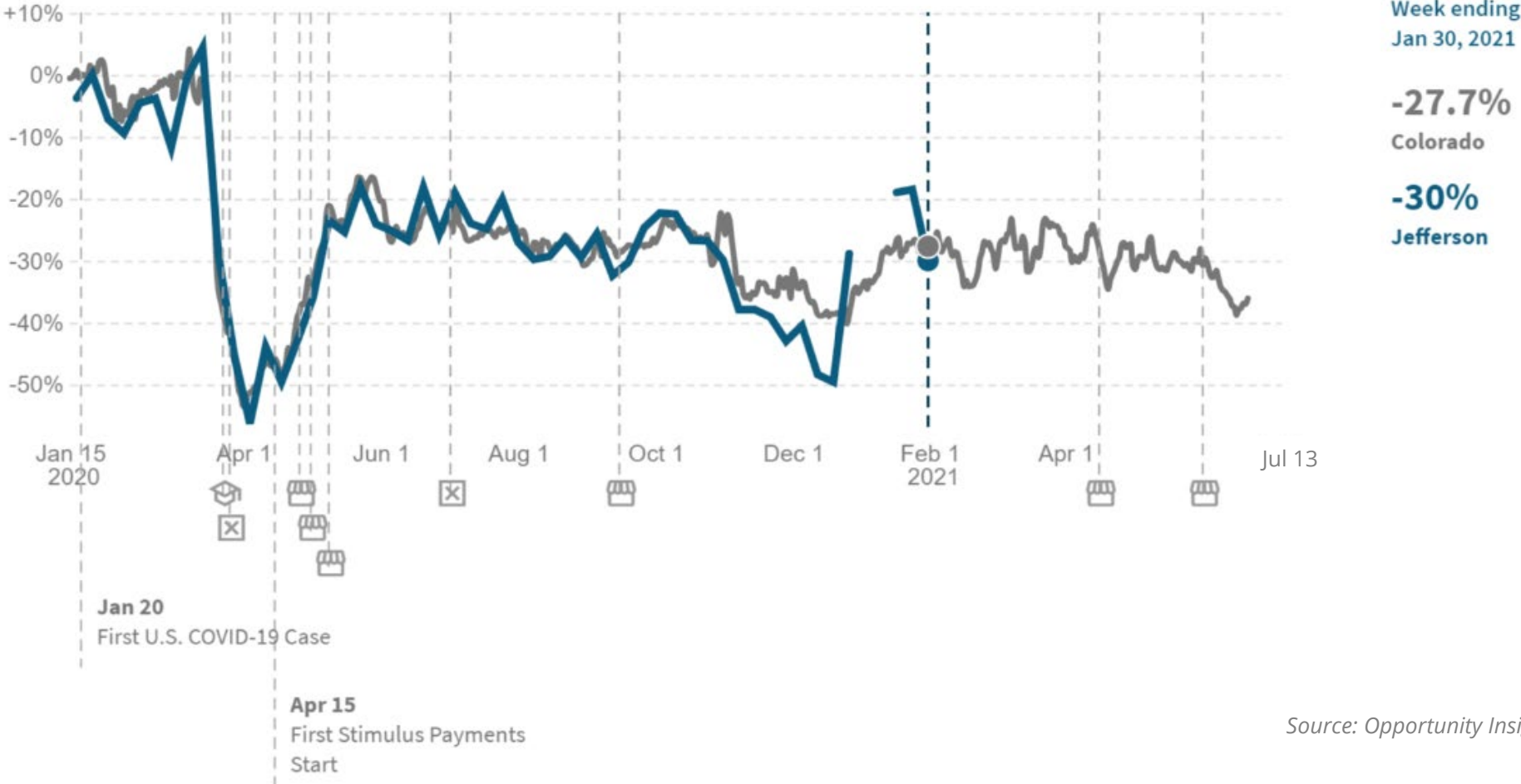
CARES Act Funding Update – Economic Statistics

Small Business Revenue – Percentage Change



Percent Change in Small Business Revenue

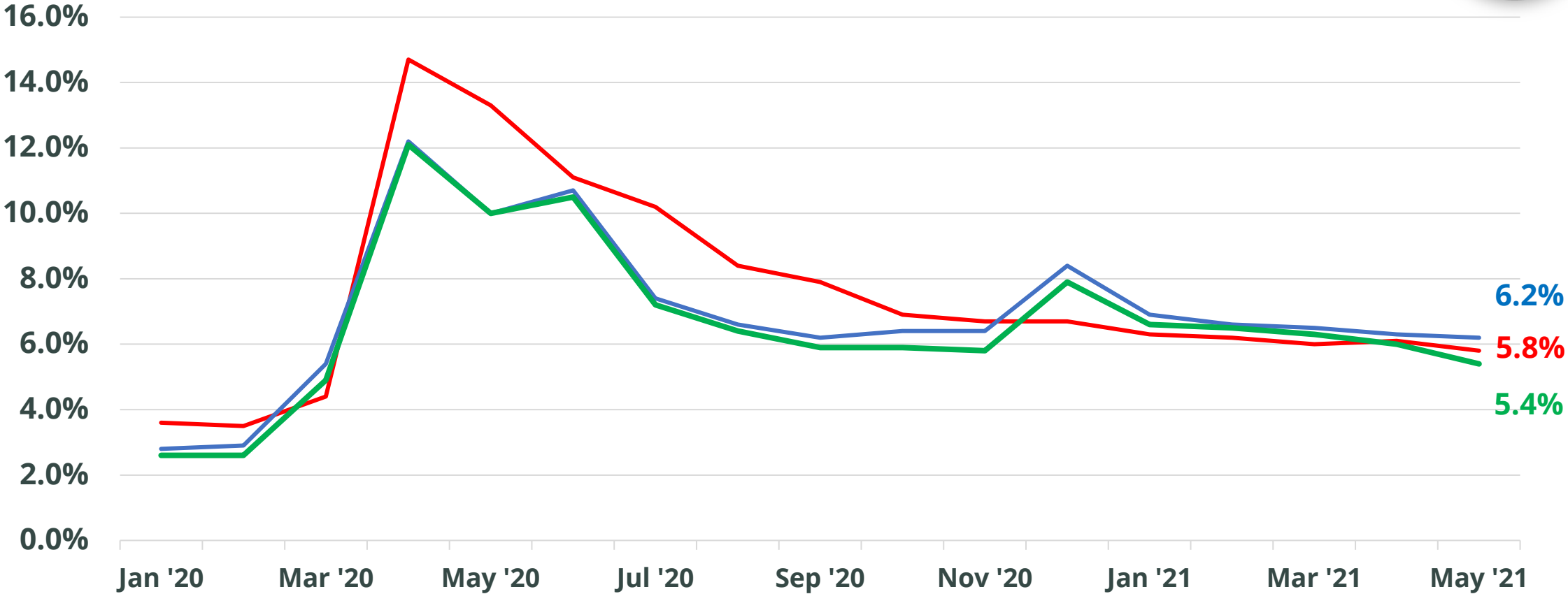
In **Jefferson**, as of **January 30 2021**, total small business revenue **decreased** by **30%** compared to January 2020.



Source: Opportunity Insights Economic Tracker

CARES Act Funding Update – Economic Statistics

Unemployment Rate

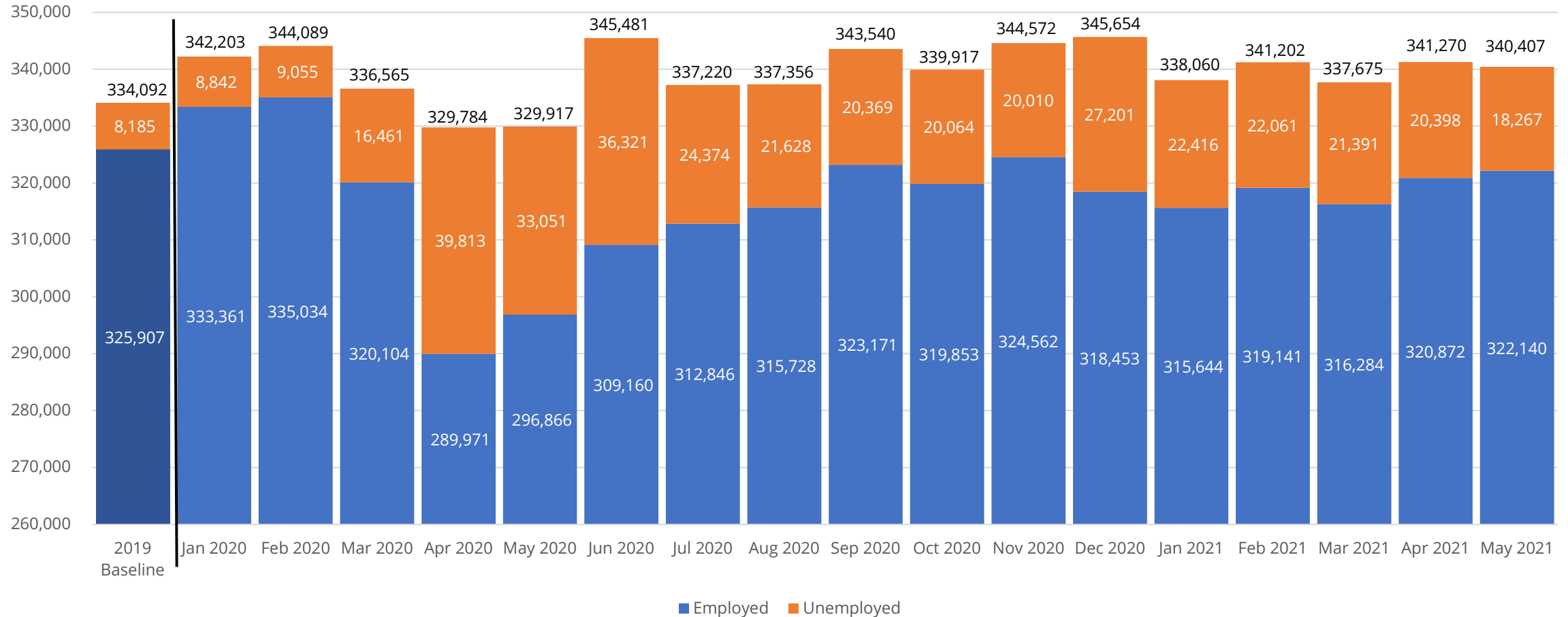


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CARES Act Funding Update – Economic Statistics

Jefferson County Workforce



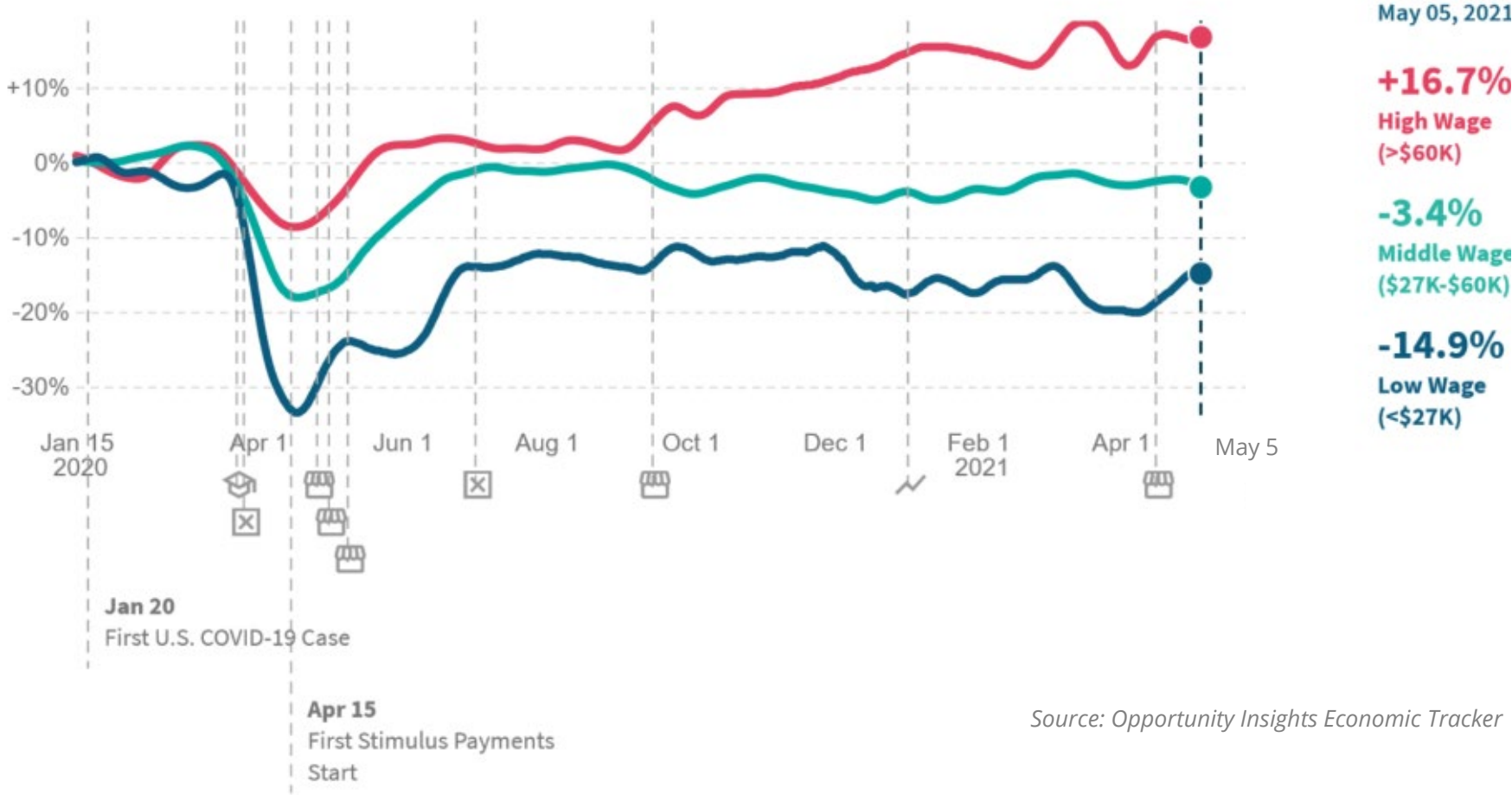
CARES Act Funding Update – Economic Statistics

Employment – By Income Level



Percent Change in Employment

In **Jefferson**, as of **May 05 2021**, employment rates among workers in the bottom wage quartile **decreased** by **14.9%** compared to January 2020 (not seasonally adjusted).



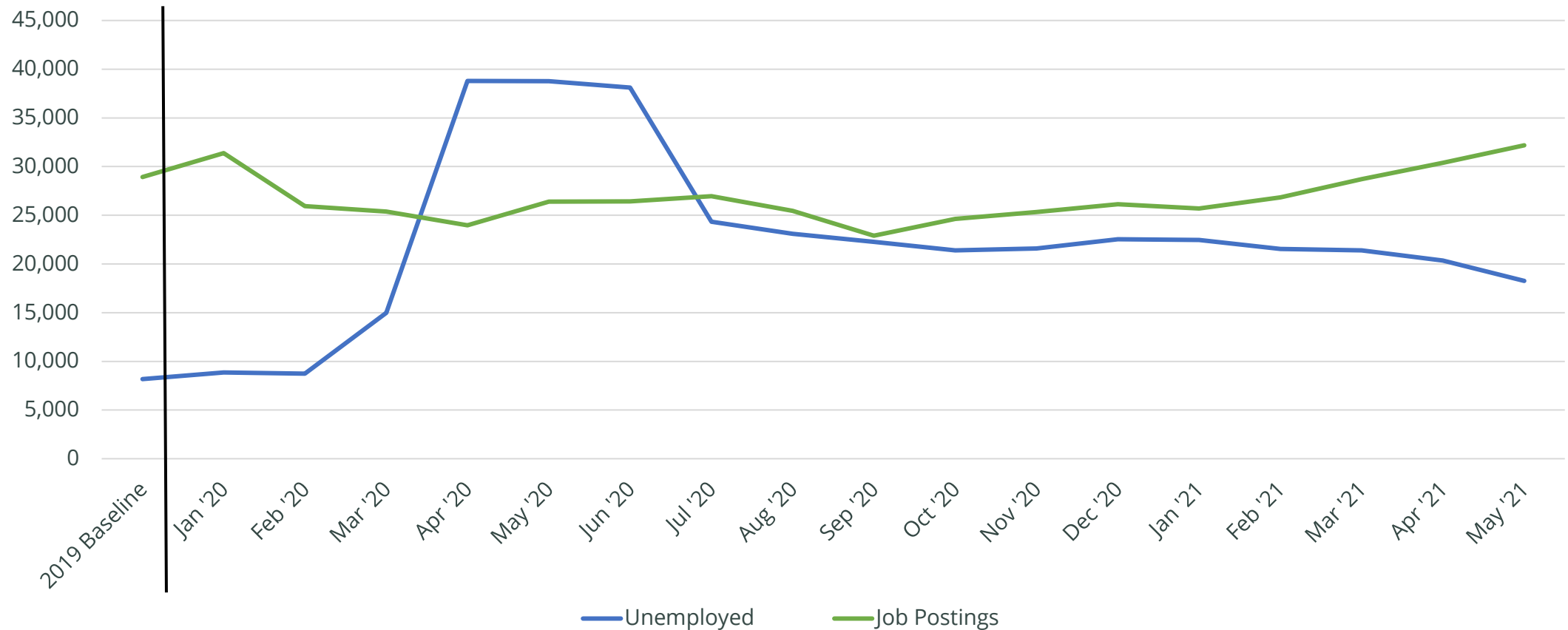
Source: Opportunity Insights Economic Tracker

CARES Act Funding Update – Economic Statistics

Jefferson County Talent Gap



Unemployment vs. Job Postings





Allocation Discussion

Current Allocation

ARPA Fund: 2021



ARPA 2021 Proposed Budget						
<u>\$3.5M Expenditures</u>						
EXPENDITURES	<i>Prior Budget</i>	<i>Budget</i>	<i>Actual</i>	<i>Variance</i>	<i>Proposed Change</i>	<i>Proposed Budget</i>
County Attorney - Lawsuit Support	\$100k	\$100k	\$5k	\$95k		\$100k
County Attorney - Contract Support	\$50k	\$50k	\$2k	\$48k		\$50k
Human Resources - Recruiting Support		\$120k		\$120k		\$120k
Planning & Zoning Staff	\$68k	\$68k		\$68k	\$4k	\$71k
Public Health Staff	\$604k	\$604k		\$604k		\$604k
Staffing Requests to be Briefed					\$1.7M	\$1.7M
Total Staff Support	\$822k	\$942k	\$7k	\$935k	\$1.7M	\$2.7M
Rescue Team		\$698k	\$153k	\$545k		\$698k
Accounting Consultant		\$125k		\$125k		\$125k
ARPA Administrative Support		\$823k	\$153k	\$670k	-	\$823k
Total Budgeted Expenditures	\$822k	\$1.8M	\$160k	\$1.6M	\$1.7M	\$3.5M
REVENUE						
Original Award	\$56.6M	\$56.6M	\$56.6M	-		\$56.6M
Interest Earned			-	-		-
Total Revenue	\$56.6M	\$56.6M	\$56.6M	-		\$56.6M
Remaining Funds	\$55.8M	\$54.8M	\$56.4M	\$1.6M		\$53.1M
% Spent	1%	3%	0%			6%

Current Allocation

ARPA Fund: 2021-2026



ARPA Proposed Multi Year Plan							
<u>\$13.2M Expenditures</u>							
Expenditures	Proposed 2021	Proposed 2022	Proposed 2023	Proposed 2024	Proposed 2025*	Proposed 2026*	Proposed Total
County Attorney - Lawsuit Support	\$100k	\$100k	-	-	-	-	\$200k
County Attorney - Contract Support	\$50k	\$50k	-	-	-	-	\$100k
Human Resources - Recruiting Supp	\$120k	\$240k	-	-	-	-	\$360k
Planning & Zoning Staff	\$71k	\$135k	-	-	-	-	\$207k
Public Health Staff	\$604k	\$1.2M	\$604k	-	-	-	\$2.4M
Staffing Requests to be Briefed	\$1.8M	\$2.8M	-	-	-	-	\$4.6M
Total Staff Support	\$2.7M	\$4.5M	\$604k	-	-	-	\$7.8M
Rescue Team	\$698k	\$857k	\$876k	\$895k	\$458k	-	\$3.8M
Accounting Consultant	\$125k	\$300k	\$300k	\$300k	\$300k	\$300k	\$1.6M
ARPA Administrative Support	\$823k	\$1.2M	\$1.2M	\$1.2M	\$758k	\$300k	\$5.4M
Total Budgeted Expenditures	\$3.5M	\$5.7M	\$1.8M	\$1.2M	\$0.8M	\$0.3M	\$13.2M
Revenue							
Original Award	\$56.6M	\$56.6M	-	-	-	-	\$113.2M
Interest Earned	-	-	-	-	-	-	-
Total Revenue	\$56.6M	\$56.6M	-	-	-	-	\$113.2M
Remaining Funds	\$53.1M	\$104.1M	\$102.3M	\$101.1M	\$100.3M	\$100.0M	\$100.0M
% Spent	11%	10%	11%	11%	12%	12%	12%

*All funds must be obligated by the end of 2024. Spending under those obligations is allowed through the end of 2026.

How is Jefferson County Assessing Needs?



- Collected employee feedback on internal & external needs
- Meeting with Departments to discuss needs
- Surveying all businesses and residents on COVID needs in our community
- Conducting focus groups by industry with geographical representation



Questions & Answers