

# Santa Fe County Board of County Commissioners March 8, 2011



Fiscal Year 2012  
Sole Community Provider Commitment



# Recap of Sole Community Provider Funding

## SCP RELATED\*

(Recurring)

Total Revenue	\$19.91
Total Expense	<u>(\$30.40)</u>
<b>SHORTFALL</b>	<b>(\$10.49)</b>

## GENERAL FUND

(Recurring)

Total Revenue	\$53.0M
Total Expense	<u>(\$37.0M)</u>
<b>EXCESS</b>	<b>\$16.0M</b>
Support of Other	<u>(\$19.3M)</u>
<b>SHORTFALL</b>	<b>(\$ 3.3M)</b>



### COMBINED GF & SCP RELATED (Recurring)

<b>TOTAL REVENUE</b>	<b>\$72.91M</b>
<b>TOTAL EXPENSE</b>	<b><u>(\$86.70M)</u></b>
<b>COMBINED TOTAL SHORTFALL</b>	<b>(\$13.79M)</b>



## Cash and the SCP Commitment

These projections **DO NOT** contemplate enactment of any proposed legislation reducing/eliminating the GRT hold harmless, rolling back property valuations or other “tax lightening” initiatives, or proposals to shift the film tax credit burden onto local governments.

*Any one of the above would significantly alter the projections provided for cash and the SCP-related shortfall.*



SF County Projected Usable Cash  
Balance as of June 30, 2011  
*(After required reserves and other commitments)*

**\$14,354,304**

A Flat SCP Commitment  
Will Result in a Shortfall

**(\$13,790,000)**

Projected Cash less Shortfall

**\$564,304**

Across operating funds.

# Summary of Options for SCP



SCP Commitment	SFC Match Amount	Match CSV Share	Total Base SCP Funding	Total Base CSV Share	Total County Budget Gap
1 Current Approval	\$0.2M	\$0.0M	\$0.5M	\$0.0M	\$7.15M
2 Total Eligibility	\$8.8M	\$8.6M	\$28.82M	28.18M	\$15.79M
3 Flat (FY2011 SFC Match Level)	\$6.8M	\$6.6M	\$22.27M	\$21.7M	\$13.79M
4 FY2010 Claims (leveraged)	\$1.3M	\$1.1M	\$4.3M	\$3.8M	\$8.29M
5 FY2010 Claims CSV Claims +4% (leveraged)	\$1.4M	\$1.2M	\$4.4M	\$3.9M	\$8.39M
6 FY2011 CSV Est. Claims (leveraged)	\$2.1M	\$1.9M	\$6.9M	\$6.4M	\$9.09M

**If additional increases are considered...**

**an SFC Match of \$305,350 = \$1,000,000 of base funding, or**

**an additional SFC Match of \$1,000,000 = \$3,274,930 of base funding.**

