

FY 2019-20 Budget Hearings Board Inquiry Form

Board Member	
Williams	x
Hart	
Hartmann	
Adam	
Lavagnino	

Inquiry Number: 001

Department: CEO
Date: 6/6/2019
Page(s) of PowerPoint:

Request/Question:

Has the County received additional revenue from the cannabis tax above the amount projected and budgeted in FY 18-19? If so, how much and how will it be spent?

Cannabis tax revenue was budgeted at \$5.45M in FY 18/19 with \$4.6M having been collected through the first three quarters. Fourth quarter cannabis taxes are due and payable by operators beginning July 1, 2019 and therefore have not yet been received.

Staff analysis projects fourth quarter tax revenue of \$1.1M which would result in total fiscal year revenue of \$5.7M, or \$260K over the budgeted revenue amount. All revenues in excess of adopted level will be set aside in a Committed Fund Balance account. The actual revenue amount collected in excess of budget will not be known until taxes are collected during the month of July, however it is anticipated that these funds will be used to address unanticipated program start-up costs, the most significant of which are for personnel safety gear and equipment required to support the County's enforcement activities.