**Economic Impact: Budget & Finance**

**Skiatook**: I see this as being at least a 12-month process before the economy begins to recover so right now we are cutting down on expenses and implementing a hire freeze.  For the year we are up in terms of sales tax and utility revenue.  With that, I plan to use this excess revenue to shore up budget for next year in perceived down turn and if needed, use reserves to offset any gap. So, we are still applying raises at the beginning of July and plan to make no drastic cuts or changes from the current proposed budget, unless something drastically changes from the current environment.

**Stillwater**: Shutting down businesses not only causes those unfortunates economic loss, but the city as well. Our Finance Director has been in touch with national groups and all are in the same boat.  No way to predict the impact.  Since we live and die by sales tax in Oklahoma, we will not see the direct results for two months.  I too would be anxious to know if someone comes up with a method to predict the impact.  We are certain we will be dipping into reserves.  I have given up hope for a crystal ball.

We intend to present a balanced budget for 20/21 that was completed as this situation broke last week.  We will explain to the Council (already have) that spending now and for the foreseeable future is limited to what is absolutely necessary to continue operations. Further, that the budget presented will obviously have to be amended as we discover the fiscal impact of this crisis.

**Coweta**: We are looking at the sales tax collections from the last recession and using that as our starting point.

**Fort Gibson**: Fort Gibson is doing the same thing, Dan. Thank goodness for a strong several months earlier in the year. A good example of why we have emergency reserves.