FY 2019/20 Budget Timeline

JANUARY
One-on-one meetings with Councilmembers to outline budget priorities

FEBRUARY
Employee budget forum
Community outreach efforts
1st CIP Committee meeting

FEBRUARY
Prepare revenue estimates
2nd CIP committee Meeting

MARCH 11-15
Budget review with departments and Town Manager’s budget team

MARCH 1
Department budget requests due to Finance

APRIL 17
Town Manager Recommended Budget delivered to Council

APRIL 24 & MAY 8
Budget Study Sessions

JUNE 5
Public Hearing - Adoption of Final Budget

MAY 15
Public Hearing - Adoption of Tentative Budget

PUBLIC HEARING - ADOPATION OF TENTATIVE BUDGET
<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
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<tbody>
<tr>
<td>General Fund</td>
<td>$40,637,104</td>
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<tr>
<td>Water Utility Fund</td>
<td>23,060,077</td>
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<td>PAG/RTA Fund</td>
<td>10,790,268</td>
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<tr>
<td>Impact Fee Funds</td>
<td>8,855,331</td>
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<tr>
<td>Community Center Fund</td>
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<tr>
<td>Benefit Self Insurance Fund</td>
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<td>Highway Fund</td>
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<td>Stormwater Utility Fund</td>
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<td>Capital Fund</td>
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<td>Community Center Bond Fund</td>
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<td>Debt Service Funds</td>
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<tr>
<td>Seizure Funds</td>
<td>372,883</td>
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<tr>
<td>Rec In Lieu Fee Fund</td>
<td>15,718</td>
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<tr>
<td><strong>TOTAL ALL FUNDS</strong></td>
<td><strong>$111,019,716</strong></td>
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</table>
Changes from Recommended Budget of $110.3M

- Preservation of separate Community Center Fund – *budget increase of approximately $546K* for contingency reserve balance

- Capital Outlay and CIP
  - Roll over FY 18/19 Town campus roof replacement CIP project – *budget increase of $225K*
  - Reduced cost for CED/PW safety improvement project, from $375K to $295K – *budget decrease of $80K*

- Operations & Maintenance
  - Increase Fleet Maintenance O&M budget by $100K for fuel (General Fund) – *net zero budget impact*; offset with reduction in budgeted contingency reserve

Tentative Budget Total = $111,019,716
FY 19/20 Expenditure Categories - $111.0M

- Capital: $33.4M (30%)
- O&M: $28.9M (26%)
- Personnel: $35.4M (32%)
- Debt Service: $7.4M (7%)
- Contingency Reserves: $5.9M (5%)
FY 19/20 Capital Improvement Program (CIP)

Total CIP projects for FY 19/20 = $32,682,039
FY 19/20 General Fund Overview

**Sources**

- **Sales Taxes**: 49%
- **State Shared Revenue**: 32%
- **Charges for Services**: 7%
- **Fines, Licenses & Permits**: 5%
- **Grants**: 2%
- **Intergovernmental**: 4%
- **Miscellaneous**: 1%
- **Transfers In**: 0%

**Total Sources**: $39,356,221

**Uses**

- **Personnel**: 69%
- **Capital**: 24%
- **0&M**: 2%
- **Transfers Out**: 5%

**Total Uses**: $41,882,540

- $2.5M planned use of reserves for one-time expenditures and set-aside funding for future years
- Ending fund balance of $12.8M = 30.7% of expenditures
Final Notes and Next Steps

- Tentative Budget adoption sets the maximum spending ceiling
- Final Budget cannot exceed Tentative Budget maximum amount
- Council has authority to amend budget throughout the fiscal year
- Publish Tentative Budget for two consecutive weeks
- Final Budget approval and public hearing set for June 5th regular session
Questions?