



Preliminary Budget FY19

May 14th, 2018



Beginning Fund Balances

We project our unrestricted beginning fund balances as:

Operating - \$22,686,696 (20.98%)

Debt Service - \$6,574,202 (79.02%)

Capital - \$5,530,208 (97.89%)



Projected Revenues Changes

Operating - \$2,237,735 (2.13%)

Debt Service - \$1,148,933 (18%)

Capital - \$241,026 (27.84%)



Projected Expenditure Changes

Operating - \$8,445,034 (7.81%)

Debt Service - (\$232,500) (.28%)

Capital - (3,257,172) (65.08%)



Projected vs Actual Operating Budget

Revenues typically come in between .5% to 1% higher than projected.

Expenditures typically come in between 3% to 4% lower than projected.



Projected Ending Balances - Projection Model

The projection model predicts our ending balances as:

Operating - \$13,425,984 (11.52%)

Debt Service - \$7,973,511 (96.11%)

Capital - \$4,222,799 (177.49%)



Projected Operating Ending Balances - Prior Budgeting Practice

Operating - \$18,300,000 (16.30%)



Work Yet to Be Done

Finalize revenue projections based on more accurate information from the Feds, State, and County.

Review all job records to ensure salary and benefit accuracy.

Review all requested department/building budgets to ensure all requests are accurate.



Final Note

FY17 ended with a \$514,000 operating deficit.

FY18 Budget Message predicted a \$3M operating deficit. It appears we will be close to that prediction.

FY19 Preliminary Budget Message predicts a \$4.4M operating deficit.

Our expenditures are growing at a much faster rate than our revenues. To maintain our strong financial condition, we will need to reduce expenditures and increase revenues.