



# **Budget Schedule and Emergency Contingency Update**

**March 17, 2020**



## **TODAY'S TOPICS**

**Recommended Revised FY 21 Budget Development  
schedule**

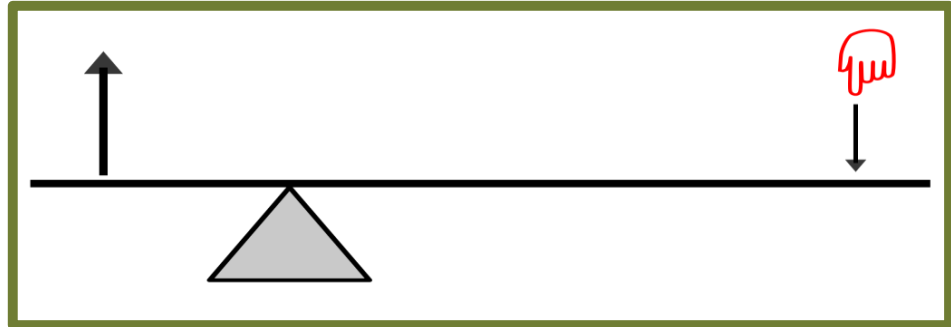
**Emergency Contingency Reserves**

**Meeting Summary and Next Steps**

Time



Tools





## TOOLS

Budget - The plan for the fiscal year.

Appropriations - the Board of Supervisors' granting the authority to spend monies.

- Can appropriate annually, quarterly, or even monthly
- Can de-appropriate, if necessary
- Controls spending

Budget management – management of expenditures based on receipt of actual revenues.

## RECOMMENDED REVISED FY 21 BUDGET DEVELOPMENT SCHEDULE

Activity/Action	Current Schedule	Recommended Revised Schedule	Notes
Public Hearings on Tax Rate and FY 21 Budget	April 13	April 13 – no change	This provides additional opportunities for the Board to receive public comments and meet statutory requirements. We will identify ways for the community to participate remotely.
Board of Supervisors sets CY 20 Tax Rate	<del>April 20</del>	April 15	This is a regular meeting, meets statutory requirements, and reduces need to schedule additional Board meeting to adopt the tax rate.
Board of Supervisors could hold additional work sessions/public hearings. TBD	—	Between April 13 – May 14	This could provide additional times for the Board to discuss the budget and hear from the public.
Board of Supervisors adopts the FY 21 Budget	<del>April 20</del>	May 14	This meets the legal deadline to approve the School’s budget by May 15 <sup>th</sup> .
Board of Supervisors appropriates funding	<del>May 20</del>	June 3	This provides legal spending authority. Can appropriate for a full year or partial year.

*Resiliency* = the capacity to maintain or regain functionality and vitality in the face of natural, climate-induced, or man-made stressors and disturbances.



Sound Financial Policies  
Established Reserves and Contingencies  
Experienced Staff/Board  
Triple AAA Bond Rating

## EMERGENCY/REPURPOSED RESERVES

Reserves	Purpose	One-time
Unobligated Fund Balance	Reserves set aside for Board's Consideration	\$3,239,939
1% Stabilization Reserve	One-time emergencies, unanticipated expenditures to meet quality/level of services, offset revenue fluctuations	\$3,067,867
10% Unassigned Fund Balance Reserve	Cash liquidity purposes, major emergencies	\$36,406,478



## SUMMARY AND NEXT STEPS

- Board approves amended budget calendar
- Staff will stay focused on:
  - Maintaining essential services to the public
  - Reducing transmission of COVID-19 to staff
  - Protecting our vulnerable populations
- Staff will continue to monitor current year revenues and expenditures
- Staff will evaluate FY 21 revenue projections and conduct scenario modeling to reflect economic conditions
- Staff will continue to evaluate communication strategies with the Board given the COVID-19 situation





**QUESTIONS?**