



Albemarle County

Legislation Text

File #: 20-126, **Version:** 1

AGENDA DATE: 1/15/2020

TITLE:

FY 21 Budget Development Guidance

SUBJECT/PROPOSAL/REQUEST: FY 21 Budget Development Guidance

ITEM TYPE: Regular Action Item

STAFF CONTACT(S): Richardson, Allshouse, L., Bowman, Vinzant

PRESENTER (S): Lori Allshouse

LEGAL REVIEW: Not Required

REVIEWED BY: Jeffrey B. Richardson

BACKGROUND: In accordance with the budget development schedule, the Board of Supervisors holds a series of work sessions in the fall to review long-range fiscal planning information prior to the annual budget process.

The first work session, held on November 13, was a joint work session with the School Board. During the November 13 work session, the Board of Supervisors and School Board reviewed and discussed information on five-year revenue projections, the Capital Improvement Plan (CIP) Advisory Committee's recommendations for the FY 21- FY 25 CIP, major operational expenditure assumptions, and the School Division's five-year financial forecast.

At the December 4 and 18 work sessions, the Board of Supervisors received and discussed information on General Government's five-year financial plan, considered strategic uses of FY 19 year-end funding, and provided initial guidance on the FY 21 budget development process.

STRATEGIC PLAN: Mission: To enhance the well-being and quality of life for all citizens through the provision of the highest level of public service consistent with the prudent use of public funds.

DISCUSSION: The provision of budget guidance in the context of long-range financial planning is an important component of the County's fiscal processes. These series of work sessions provide a venue for discussion regarding important longer-term priorities and creates a framework within which the FY 21 budget development will take place. The January 15 work session will be focused on guidance for the annual budget process.

BUDGET IMPACT: These work sessions provides guidance for the development of the Recommended FY 21 Budget in context of the County's long-range financial plans.

RECOMMENDATION:

Staff recommends that the Board of Supervisors provide direction to staff that will inform the upcoming FY 21

budget development process.

ATTACHMENTS: None