



Budget Consensus
Special Meeting
FY 2008/09
May 1, 2008

Purpose



- Review Implications of Property Tax Reform
 - FY 2008/09 Budget
- Revenues and Expenditures
- Outside Agency Funding
- Services to Governmental Agencies
- Service Level Reductions
- Revenue Alternatives
- Summary and Recommendations

Property Tax Reform Implications FY2008/09 Budget



■ Passage of Amendment 1

- Additional Revenue Impact = \$20M
 - General Fund = \$15M
 - Fire Fund = \$5M

■ Additional Challenges

- Decline in Other Major Revenue Sources
- Continued Increase in Certain Operating Costs
- Fiscal Sustainability: Structural Balancing

General Revenue/ Revised FY2008/09 Budget Summary



Revenue	\$ 234.9M
Expenditures	<u>\$ 248.5M</u>
Structural Imbalance	\$ (13.6M)

- Reflects structural imbalance based on revised expenditures reflective of County Manager recommended reductions.

General Revenue/ Projected Ending Fund Balance Summary



FY2007/08 (adjusted)	\$ 35.7M
FY2008/09	<u>\$ 26.7M</u>
Total:	\$ (9.0M)

- Reflects approximate depletion of projected ending fund balance that will be experienced in FY2008/09 based expenditure budget after implementation of County Manager recommended reductions.

General Revenue/ Ending Fund Balance Projections



FY2008/09	\$ 26.7M	10.7%
FY2009/10	\$ 18.3M	7.2%
FY2010/11	\$ 10.7M	4.1%
FY2011/12	\$ 2.9M	1.1%
FY2012/13	\$ (5.1)M	(1.9)%

- Projected reserves are based on budgetary savings annually carried forward of approximately \$5M or 2% of expenditures.



Outside Agency Funding





Services to Governmental Agencies



Service Level Reductions



Revenue Alternatives



Constitutional Budget Schedule



- May & June – Constitutional Officers Budget Presentations (exception below)
- August – Tax Collector Budget Presentation

Schedule Review



- May & June – Final Development of County Manager's Recommended Budget FY2008/09
- July - Presentation to BCC
- July & August – Hold Budget Worksessions
- September – Public Hearings for Final Adoption