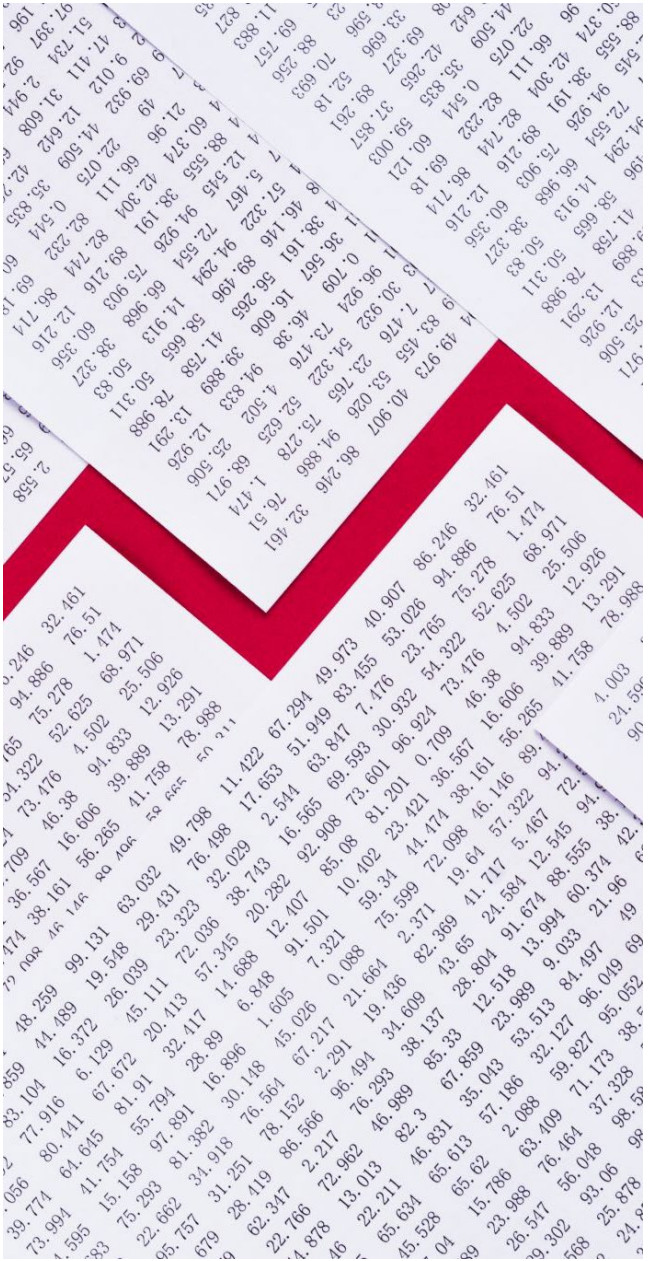




Distributed at the meeting
Item 8.b.

FY 2023/24 Budget Recommendation





Budget 101

Five Questions

How much money are we starting with?

How much revenue is projected?

What cost increases are anticipated?

What new expenditures are required and needed?

What is the Board's reserve level for next fiscal year?



Q: How much money are we starting with?

A: FY 2023 Year-End Projections

Year-End Uncommitted Reserve:
\$1,264,000



Capital Reserve: \$133,513



Q: How much FY 2024 revenue?

A: Projected using # units & registration fees

Revenue Type	FY 2023 Units	FY 2023 Total	FY 2024 Units	FY 2024 Total
Fully-Covered Units	19,600 x \$250	= \$4.9 Million	19,600 X \$290	= \$5.68 Million
Measure MM Units	5,000 x \$150	= \$750,000	5,200 X \$178	= \$925,000
Totals	24,600 Units	= \$5.65 Million	24,800 Units	= \$6.6 Million





FY 2024 Revenue Projections

Revenue Type	FY 2024 Projected
Fully-Covered Units	\$5,725,000
Measure MM Units	\$946,600
Penalties	\$250,000
Fair Chance Ord.	\$41,576
Misc. Fees	\$2,000
Total Projected Revenue	\$6,965,175



Q: What costs are increasing?

A: FY 2024 Non-Negotiable Cost Increases + \$750,000

Personnel Costs (Cola + Benefit increases) +\$150,000

Establishing Finance Unit +\$565,000

Building Rent & School Board +\$20,000

Board Stipend + \$10,000

Possible Small Increases to Vendor contracts +\$5,000



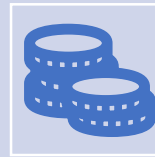


Q: What new expenditures are required and needed?

A: Office Relocation



Upfront Costs + \$200,000



Potential Other Costs
+ \$233,000



Budgeting for FY 2024

Agency Priorities

 Max Estimated Office Relocation \$433,000

 Digitizing Property Files \$95,000

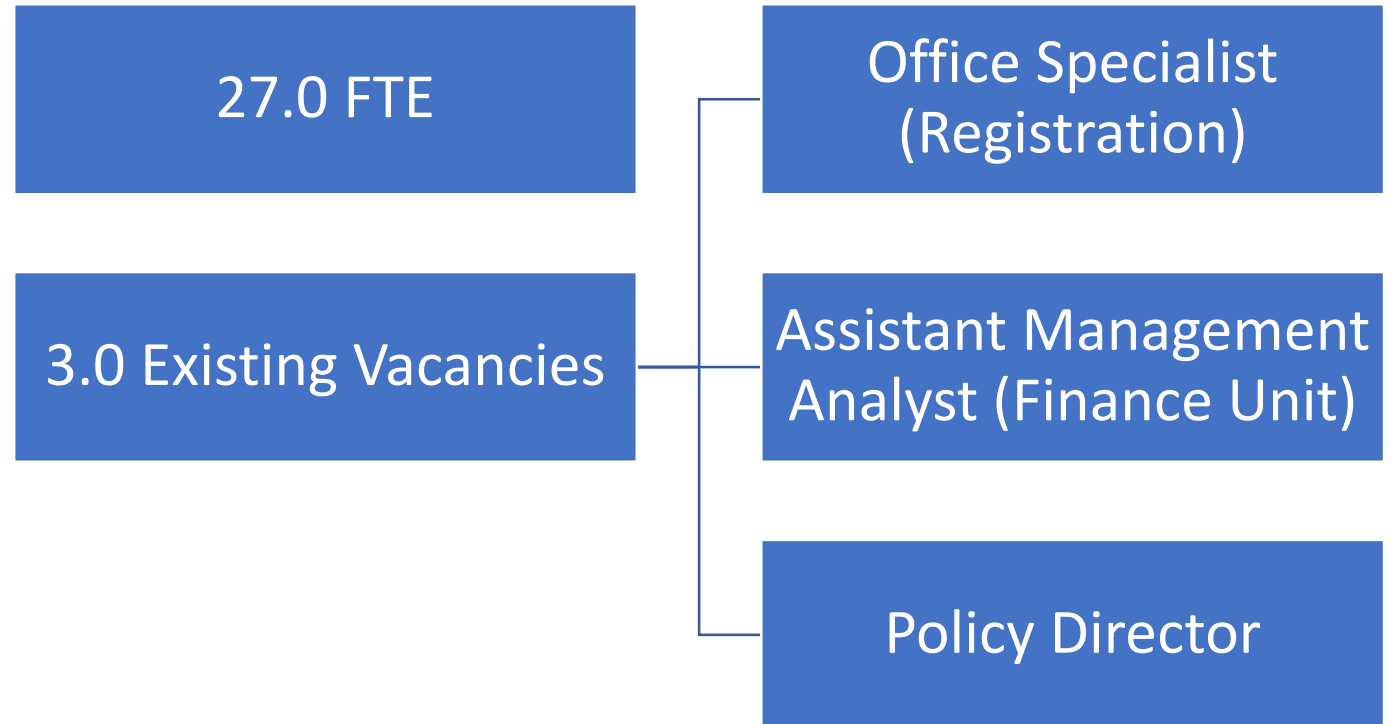
 Staff and Board Trainings \$60,000

 Digital Education \$40,000

 Increased Travel +\$10,000



Staffing Model



FY 2024 Budget Recommendation



\$7,026,110 in recurring expenditures



\$120,350 from capital reserve
(3Di development & file digitization)



\$433,000 office relocation expenditure



\$7,506,460 spending level





Q: What is the Board's reserve level for FY 2024?

A: Board Uncommitted Reserve Policy

**Staff
Recommends
a 12% Reserve for
FY 2024**



Rent Board Budget Snapshot

	Projected FY 2023	Proposed FY 2024
Total Authorized Fund Expenditures	6,602,445	7,506,460
Fully-covered Unit Revenue	4,350,000	5,725,000
Measure MM Revenue	600,000	946,600
Registration Penalties	425,000	250,000
Fair Chance Ord. Administration	41,575	41,575
Misc. (Project review, Settlements, Admin. Fees)	1,500	2,000
Total Authorized Fund Revenue	5,418,075	6,965,175
<i>FY 23 Registration Revenue</i>	775,359	
Annual Surplus/Shortfall	(409,011)	(541,285)
FUND BALANCE (cash basis)	1,397,668	856,383
FUND BALANCE (accrual basis)	1,397,668	856,383
TOTAL UNCOMMITTED RESERVE BALANCE	1,264,155	843,220



Budget & Personnel Committee's FY 2024 Budget Recommendation



FY 2024 revenue projection of **\$6,965,175**



Proposed FY 2024 Recurring Expenditures of **\$7,026,110**



Spending from the Board's Capital Reserve of **\$120,350**

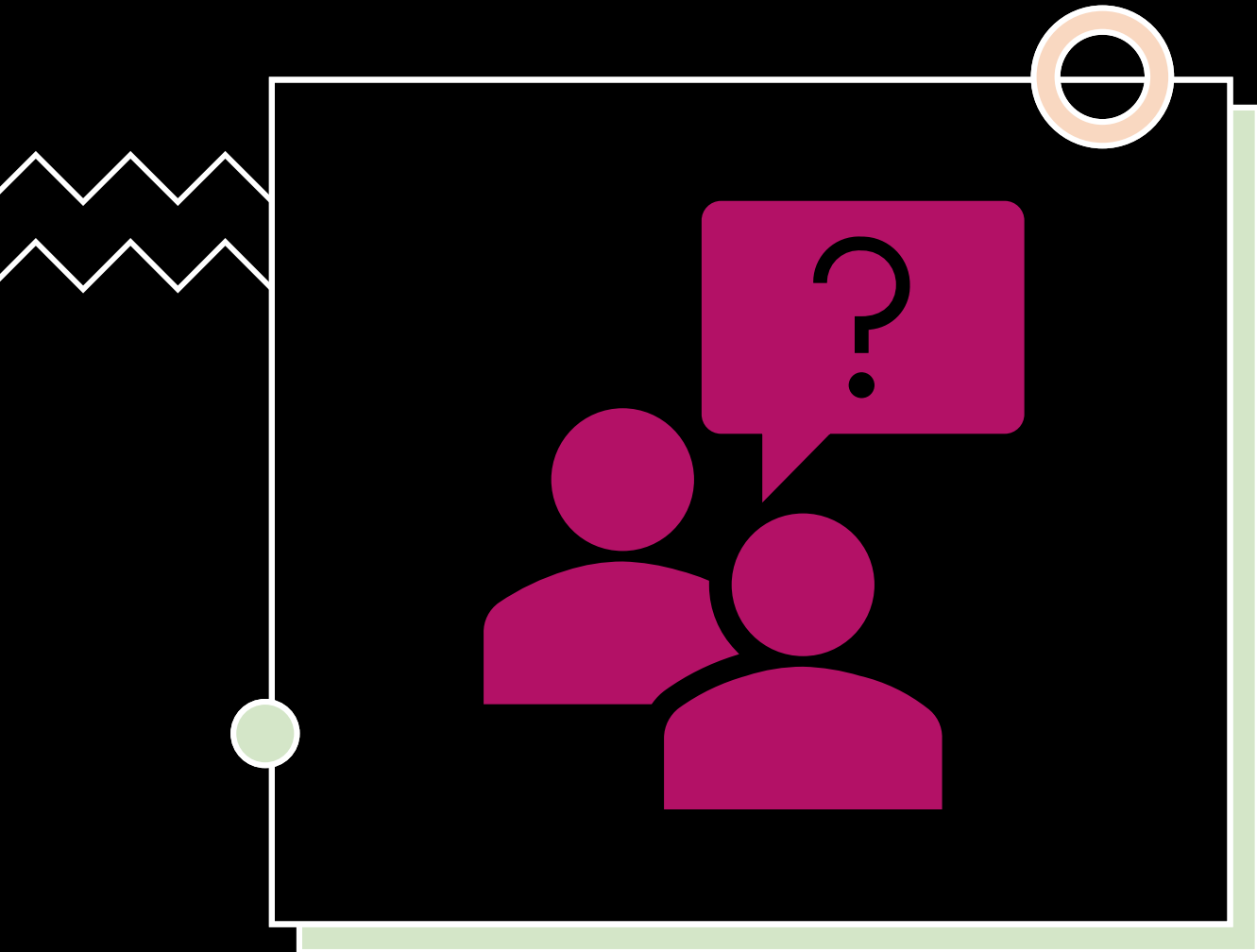


Max spending from the uncommitted reserve of **\$420,935**



Total Proposed Spending Authority of **\$7,506,460**





Questions

