



FY 2021-22 Fall Forecast and Budget Update

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Overview

- Five-year fiscal projections
- Fiscal Year 2022-23 Budget Development Timeline



Fiscal Projections

General Fund



FY2022-23 Budget Development Timeline

General Fund Revenue

	FY 21-22 Projected	FY 22-23 Projected	FY 23-24 Projected	FY 24-25 Projected	FY 25-26 Projected	FY 26-27 Projected
General Purpose Tax Revenue	\$ 327.7	\$ 338.0	\$ 348.3	\$ 358.9	\$ 369.7	\$ 380.2
Other General Purpose Revenue	\$ 41.8	\$ 34.8	\$ 34.9	\$ 35.0	\$ 35.1	\$ 35.2
Use of 1x Fund Balance	\$ 8.2	\$ -	\$ -	\$ -	\$ -	\$ -
Total General Purpose General Fund	\$ 377.7	\$ 372.8	\$ 383.2	\$ 393.9	\$ 404.8	\$ 415.4

Departmental Revenue	\$ 197.8	\$ 194.6	\$ 198.1	\$ 201.2	\$ 204.3	\$ 207.5
Total General Fund Revenue	\$ 575.5	\$ 567.5	\$ 581.3	\$ 595.1	\$ 609.1	\$ 622.9

General Fund Expenditures

Salary and Benefits	\$ 386.6	\$ 397.7	\$ 412.6	\$ 423.4	\$ 434.4	\$ 445.8
Other Expenditures	\$ 181.0	\$ 171.7	\$ 178.5	\$ 183.0	\$ 188.8	\$ 194.8
Total General Fund Expenditures	\$ 567.6	\$ 569.4	\$ 591.1	\$ 606.4	\$ 623.3	\$ 640.6

Total Surplus (Deficit)	\$ 7.9	\$ (1.9)	\$ (9.8)	\$ (11.3)	\$ (14.1)	\$ (17.7)
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Key Changes – FY 2022-23

- Decrease in one-time sources, such as use of available fund balance
- Most fund 1x expenditures but some costs ongoing
- Solid Property Tax and Sales Tax growth

General Fund Revenue

	FY 21-22 Projected	FY 22-23 Projected
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Other General Purpose Revenue	\$ 41.8	\$ 34.8
Use of 1x Fund Balance	\$ 8.2	\$ -
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Departmental Revenue	\$ 197.8	\$ 194.6
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Total General Fund Expenditures	\$ 567.6	\$ 569.4

Total Surplus (Defecit)	\$ 7.9	\$ (1.9)
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Key Changes – FY 2023-24

- Behavioral Health Unit at Main Adult Detention Facility comes online
- 2003 Pension obligation bonds drop
- Increased pension costs due to decrease in discount rate

General Fund Revenue (\$ millions)

	FY 22-23 Projected	FY 23-24 Projected
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Total General Purpose General Fund	\$ 372.8	\$ 383.2

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Total Surplus (Defecit)	\$ (1.9)	\$ (9.8)
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Key Changes – FY 2024-25 and beyond

- Tax revenue generally keeps up with costs
- Non-tax revenue less elastic
- Many more unknowns

General Fund Revenue

	FY 23-24 Projected	FY 24-25 Projected	FY 25-26 Projected	FY 26-27 Projected
General Purpose Tax Revenue	\$ 348.3	\$ 358.9	\$ 369.7	\$ 380.2
Other General Purpose Revenue	\$ 34.9	\$ 35.0	\$ 35.1	\$ 35.2
Use of 1x Fund Balance	\$ -	\$ -	\$ -	\$ -
Total General Purpose General Fund*	\$ 383.2	\$ 393.9	\$ 404.8	\$ 415.4

Departmental Revenue	\$ 198.1	\$ 201.2	\$ 204.3	\$ 207.5
Total General Fund Revenue	\$ 581.3	\$ 595.1	\$ 609.1	\$ 622.9

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Other Expenditures	\$ 178.5	\$ 183.0	\$ 188.8	\$ 194.8
Total General Fund Expenditures	\$ 591.1	\$ 606.4	\$ 623.3	\$ 640.6

Total Surplus (Defecit)	\$ (9.8)	\$ (11.3)	\$ (14.1)	\$ (17.7)
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Known Unknowns

Upcoming costs not in model

- Psychiatric Health Facility - \$1.5 M annually unfunded, not included in this model
- County Center Replacement Project
- Replacement of Public Health Lab/Morgue
- Additional funding for Strategic Priorities

Additional areas of uncertainty

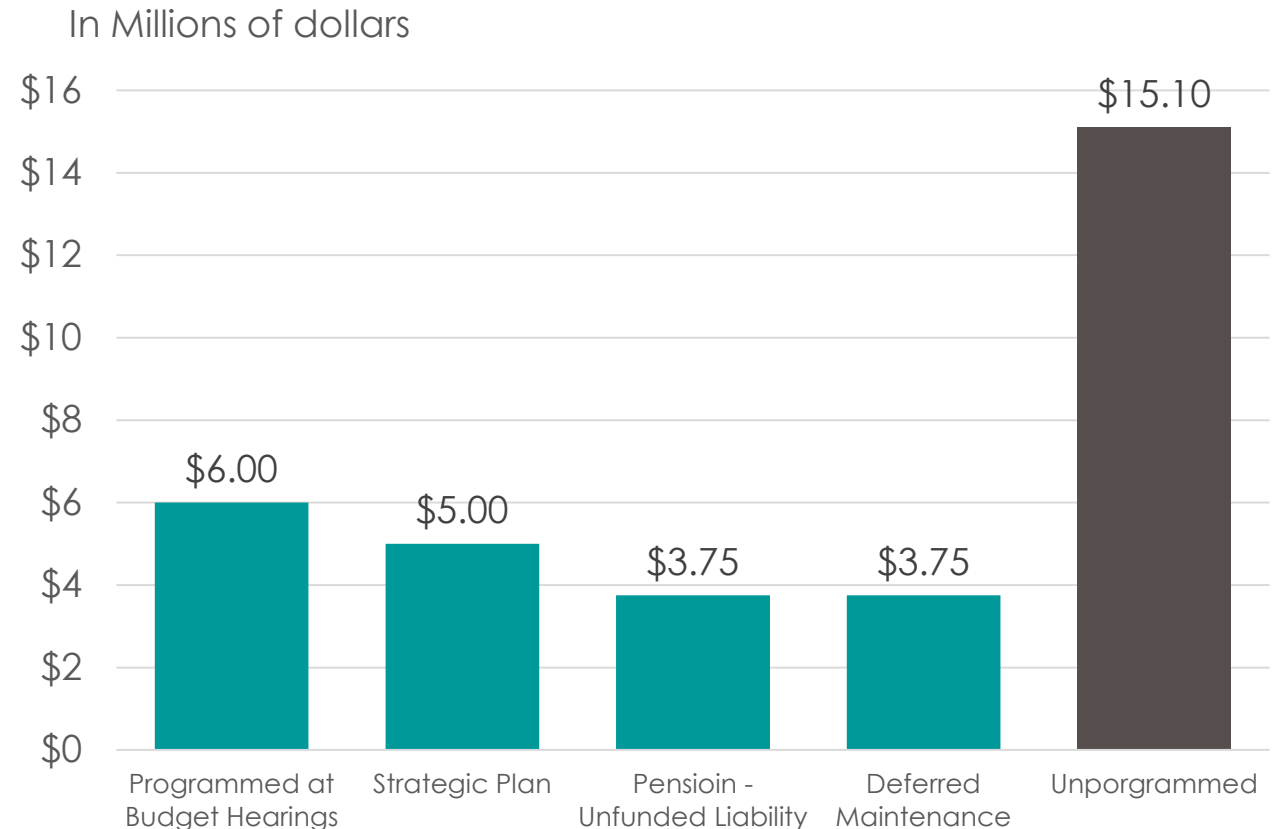
- Long-term economic recovery
- Inflation rate
- Expiration of labor agreements
- Investment returns on post-employment benefits trusts
- Increases to insurance costs



FY 2020-21 Year End Fund Balance

General fund closed with \$33.6 million in unassigned fund balance

- Additional balance due to:
 - Higher than anticipated savings
 - Higher than anticipated tax revenues
- Recommend not programming balance
- Will return later this year with purchase of Sears site (\$20.1M)
- Full analysis of County Center costs to come in spring



FY 2022-23

Budget Development Timeline



FY2022-23 Budget Development Timeline

- March 22 – Consolidated Fee Hearings and Mid-Year Consolidated Budget Adjustments
- April 5 – Community and Board Budget Request Deadline
- April 25-27 – Budget Workshops
- April 29 – Board Budget Information Requests Due
- May 13 – Recommended Budget Published Online
- June 14-17 – Budget Hearings

