

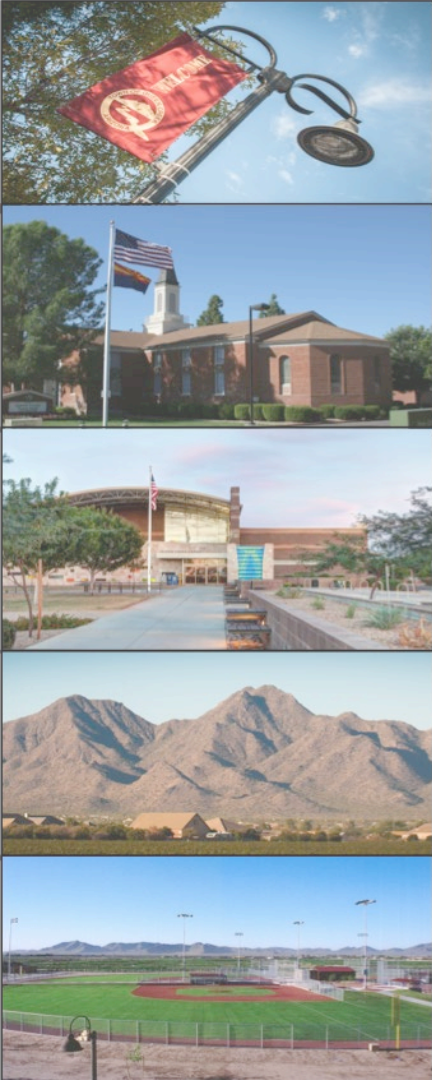
FY 2020-21 PUBLIC HEARING AND FINAL BUDGET ADOPTION

Town Council Meeting

June 17, 2020



TONIGHT'S ACTIONS



FY 20-21 FINAL BUDGET

1. Conduct Public Hearing on FY 20-21 Final Budget
 - Tentative Budget Approved 6/3/20
2. Consider Approval of Resolution #1358-20 Adopting the FY 20-21 Final Budget (Special Meeting Required)



FY 2020-21 FINAL BUDGET OVERVIEW

BUDGET SUMMARY AND COMPARISON*

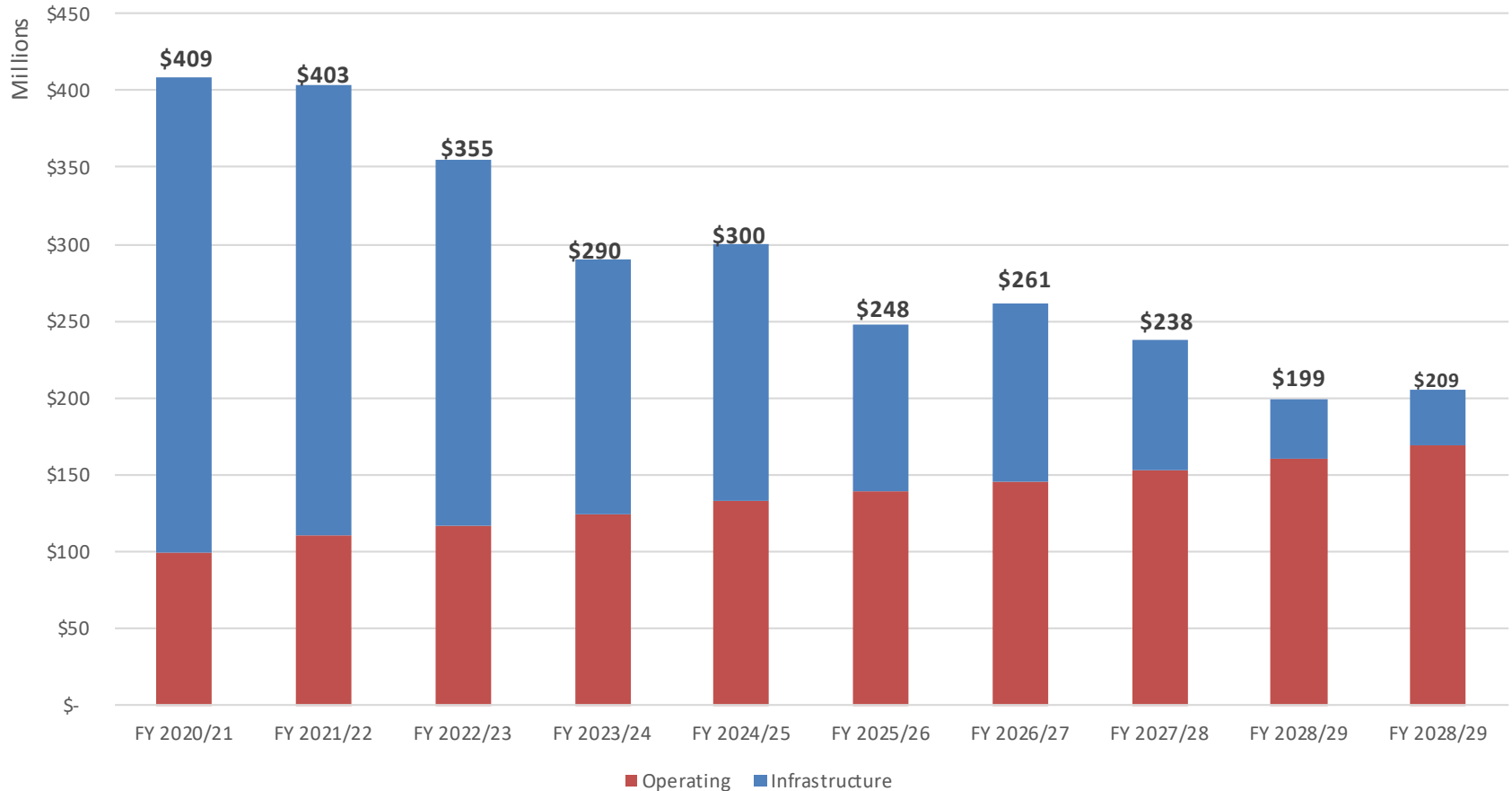
| | FY 2019/20 Revised | FY 2020/21 Final | \$ Change from FY19/20 |
|-------------------------------|-----------------------|---------------------|---------------------------|
| Operating Budget | \$56.3 | \$55.4 | (\$0.9) |
| Enterprise/Utilities | <u>\$30.1</u> | <u>\$31.1</u> | <u>\$1.0</u> |
| Subtotal Operating | \$86.4 | \$86.5 | \$0.1 |
| | | | |
| Transportation Infrastructure | \$120.3 | \$100.5 | (\$19.8) |
| Water Infrastructure | \$62.0 | \$46.2 | (\$15.8) |
| Wastewater Infrastructure | \$38.6 | \$40.6 | \$2.0 |
| Water Rights | \$50.0 | \$60.0 | \$10.0 |
| All Other Infrastructure | <u>\$17.2</u> | <u>\$43.9</u> | <u>\$26.7</u> |
| Subtotal - Infrastructure | \$288.1 | \$291.2 | \$3.1 |
| | | | |
| Debt | \$70.4 | \$18.8 | (\$51.6) |
| All Other Funds | <u>\$7.8</u> | <u>\$12.6</u> | <u>\$4.8</u> |
| Total Budget | \$452.7 | \$409.1 | (\$43.6) |

*Excludes Transfers

FY 20-21 BUDGET HIGHLIGHTS: \$409.1M

- Total Budget and Operating Budget Less than Current Year
- Creates a Police Department
- Added 23 Public Safety Related Positions / None Elsewhere
- Operating Budget Highlights
 - \$7.7M Revenue Reduction Expected from COVID-19
 - Reduced Operating Budget Expenses to Balance Budget
 - Employee Compensation, Other Line Items
- Property Taxes Held Flat for Existing Property Owners
- Aggressive Infrastructure Construction Continues (\$291M)

10-YEAR BUDGET PROJECTION





FY 2020-21 FINAL BUDGET

Regular Council Meeting

- Conduct Public Hearing on the FY 2020-21 Final Budget

Special Council Meeting

- Consider Approval of Resolution #1358-20 Adopting the FY 2020-21 Final Budget



COMMENTS AND QUESTIONS