



## **Agenda Item Number 5.**

### **Fiscal Year 2019 Revised Budget**

**Date:** April 25, 2019

**Presenter:** Brenda Wilson

**Action Recommended:** Approve FY19 Revised Budget

#### **Background:**

Because of the nature of LCOG's business, a revised budget is required each year to reflect the organization's actuals. The attached document captures the changes in both available revenue and expenditure requirements, which have changed since the FY2019 Budget was adopted by the Board of Directors in June 2018.

The FY19 *Revised Budget* is formatted so that it clearly presents all changes to the FY19 *Adopted Budget* to show changes to revenues, expenses, and FTE in each fund. We have also included a detailed explanation for every change in the Financial Section of the proposed *Revised Budget* document. The budget changes being recommended are outlined in the Executive Director's Budget Message beginning on pg. 1 of the FY19 *Revised Budget* document. We will once again balance our budget.

On March 26, the proposed FY19 *Revised Budget* was considered by the Budget Committee, consisting of three LCOG Board members and three citizen members. The Budget Committee continues to provide excellent guidance on how to present the Revised Budget numbers. The proposed FY19 *Revised Budget* was also reviewed and considered by the Executive Committee on April 9. Both committees unanimously approved the proposed FY19 *Revised Budget* and recommended Board adoption.

**Suggested Motion: Move to Approve the FY19 Revised Budget.**