

AMBROSE RECREATION & PARK DISTRICT

AGENDA CATEGORY:	
BOARD MATTERS:	<u>8b</u>
CONSENT CALENDAR:	_____
PUBLIC HEARING:	_____
STUDY SESSION:	_____
_____:	_____

BOARD MEETING DATE: September 10, 2020

ITEM TITLE: Consider Approving the Final 2019 – 2020 Operating Budget

RECOMMENDATION:

Recommend that the Board of Directors approve the Final 2019-2020 Operating Budget.

FISCAL IMPLICATIONS:

The proposed changes and/or reductions represent a balanced Final Operating Budget for FY 2019-2020.

BACKGROUND:

I do not receive the final figures for our Property Taxes and Parks Assessment income until the middle of July. The County collects these funds and disburses them to our accounts that are held in the County. (General Funds & Assessment Funds)

I was very cautious with the budget because of not knowing what the final Property Tax income would be. Property taxes are the majority of our operating income so I cannot finalize our budget until I received all the information. As it turns out we did very well last year and ended up receiving \$47,000 more in Property Taxes than in 2018-2019.

Because we were trying to be frugal this year in our spending, we were able to end in the black even with unexpected capital expenses. The final audit may change the final numbers somewhat, but it still remains that we were in the black again for the 6th year in a row.

Respectfully submitted,

Jessica Villa, Senior Accountant

Attachments: 1. 2019-2020 Operating Budget including notes