



# Mid-Year Budget Update

Report to the Board of Supervisors  
February 22, 2005



# Mid-Year Budget Update

## General Fund Financial Status

- ❖ Current Parks Deficit - \$275,000.
- ❖ Unbudgeted Michael Jackson Trial costs - Goal is to contain Sheriff costs under \$2 million.
- ❖ Shift, Swap, and Flip revenue adjustments.
- ❖ Overall, doing OK after 6 months.



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## Special Revenue Funds & Other Funds Status

- ❖ Roads – Storm costs create further budget stress.
- ❖ Fire Fund – Property Tax gains.
- ❖ Workers Compensation – Costs down.
- ❖ Liability – Significant cost increases; General Fund will feel impact in FY 06-07.

Overall, no negative General Fund impact this fiscal year.



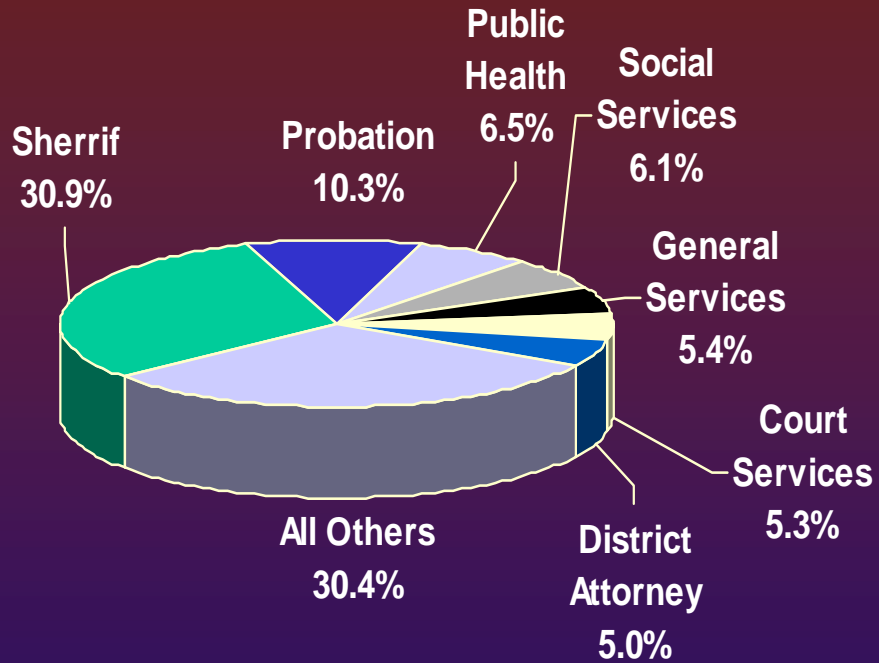
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## Discretionary General Fund Revenues

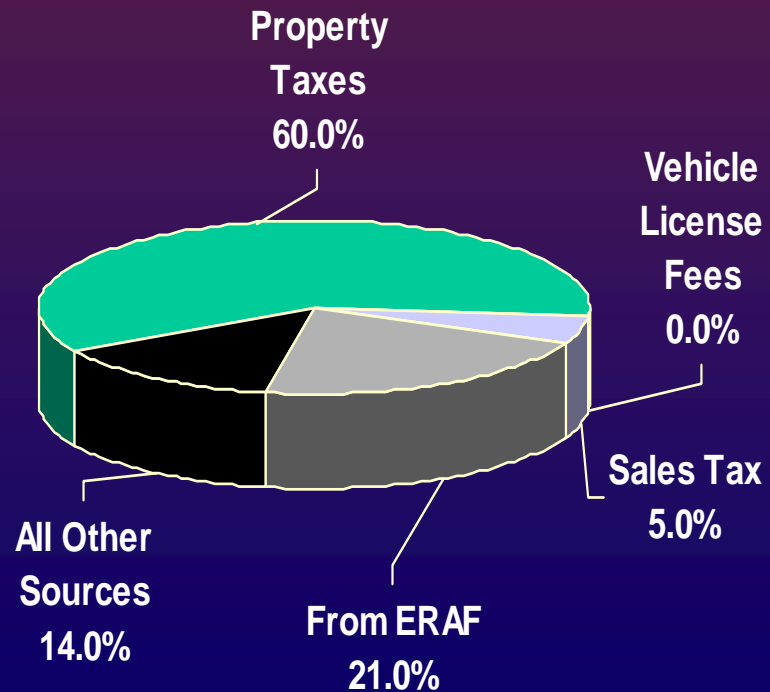
- ❖ Backbone of the County Budget – See chart: Where the money comes from and where it goes.
- ❖ Shift, Swap and Flip Adjustments = -\$4.129 million.
- ❖ Current year property tax growth offsets these losses.



### Allocation of General Fund Contribution By Department



### Major Sources of General Fund Discretionary Revenue After Shift and Flip





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## Fiscal Year 2005-06 Projection

- ❖ Discretionary General Fund revenues up \$9.9 million.
- ❖ Most of this money is already committed to COLA's and approved new expenditures.
- ❖ Likely that other new initiatives will need to be funded from reductions elsewhere.
- ❖ General Fund fund balance of not more than \$3.0 million is forecast for June 30, 2005.



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## Potential Fiscal Year 2005-06 State Budget Impacts

- ❖ Most impacts in the Governor's Proposed Budget are already included in our FY 05-06 projection.
- ❖ Other Potential Impacts include:
  - ❖ Medi-Cal Eligibility Revisions
  - ❖ Decision on IHSS salaries and benefits
  - ❖ Decision on supplemental Road funding.
- ❖ Wait and see.



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