

FY 2010 General Fund Financial Context

September 1, 2009 State Funding Adjustment Briefing

How will the County end FY 2009?

FY 09 Ending Balance as of 8/25	29,943,911
Adopted BWC Budget for FY 10	<u>23,133,269</u>
Additional BWC above budget	6,810,642

What factors contributed the additional ending balance?

		Variance from budget or last forecast	
		+/-	%
<u>Lower revenues...</u>			
	Property Tax	(1,490,903)	-0.69%
	BIT	(2,950,500)	-6.44%
	MVRT	<u>296,424</u>	<u>2.35%</u>
		(4,144,979)	-1.51%
 <u>Even lower expenditures...</u>			
	Personnel	14,422,401	6.46%
	Pass-Thru & Professional Svcs	5,443,103	9.52%
	Less planned 4% underspending	<u>10,428,445</u>	
	Additional savings above planned 4%	9,437,059	

How is FY 2010 starting?

Additional BWC	6,810,642	OTO
US Marshal	(2,737,500)	Ongoing @ 140 5-yr avg
	(3,421,875)	@ 125 contracted
	(1,825,000)	@ FY 09 avg of 160
	(46,625)	for each bed less than 200
City of Portland P57 Beds	(228,125)	Ongoing
ORPAT Fitness Provision	(132,000)	Ongoing
Elections	(124,000)	Ongoing
	(3,221,625)	Ongoing
	6,810,642	OTO
 BIT		
- FY 2009 Collections (as of 8/25)	42,900,000	
- FY 2010 Budget	42,528,000	
Assumes 36% decline from FY 2008		
Last 3 months of quarterly payments down 35.17% vs. FY 2008		
 Property Taxes		

What does FY 2011 look like (knowing the forecast isn't complete)?

Based on Feb & May Forecast & Adopted Budget

Ongoing Operating Deficit	5,220,000
Additional Operating Deficit (<i>from above</i>)	<u>3,221,625</u>
	8,441,625

Plus any FY 10 Backfill w/OTO Funds (in addition to those noted above)

What reserves & contingency funds are available to deal with any FY 2010 issues?

General Fund 'Regular' Contingency	1,250,000
BIT Reserve (in General Fund Contingency)	<u>6,000,000</u>
	7,250,000

Additional BWC (Unappropriated)	6,810,642
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Unappropriated Reserves (can't be spent)	32,862,924
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What are some options for addressing State or General Fund Issues?

- Accept State reductions as received
- Offset state reductions using additional State/Fed funds where possible
- Reduce other General Fund or State funded programs (where possible) to backfill
- Backfill with General Fund Contingency/BIT Reserve
- Request Departments to underspend in the General Fund to generate funds to backfill
- Allow departments to manage reductions using:
 - Wage Savings in Fed/State Fund
 - Hold Vacancies
 - Attrition
 - Spread over two years