

# 2020 Budget Discussion

- Our objective is to review the first draft of the preliminary budget and receive board of directors, staff and public input.
- This is the first draft of the budget. Various modifications need to be discussed to bring budget in alignment with reserve goals.
- The 2020 draft budget is forecasting an ending cash balance on 12/31/2020 of \$2.8MM. This is assuming that we have some savings from year end 2019 AND do all of the requested capital projects.
- 2019 financials are still an estimate and with good fiscal responsibility we may be able to end up with a larger bottom line to help with next years expenditures.
- Is the Board comfortable with the 2020 draft budget and capital projects list given the impact on cash flow? Staff has some suggestions to increase end of year cash reserves.

# 2020 Expenditure Requests

What is driving the expenditure of reserve funds?

• Warehouse Improvements	\$325,000 (annual)
• Community/Agency Partnerships	\$1,504,200 (annual)
• Generators (1-Admin 1- Tower)	\$170,000 (one time)
• Facility Maintenance	\$810,000 (annual)
• 267 Sidewalk Project	\$90,000 (one time)
• Signage TTAD/TC Heliport	\$30,000 (one time)
• Playground Expansion	\$50,000 (one time)
• ADS-B	\$1,200,000 (one time)
• East Terminal Parking Lot Expansion	\$1,600,000 (multi year)
• Larue Blower	\$550,000 (one time)
• Admin Building Expansion	<u>\$550,000 (multi year)</u>
Total	\$6,879,200

# Next Steps

- Staff will incorporate board, public and staff suggestions into the second draft of the preliminary budget for November 6<sup>th</sup> review.
- At the November 6<sup>th</sup> board meeting the board will receive an updated version of the five year forecast which will have reserve forecasts based on historical spending as well as full spending.
- Final adoption of the 2020 budget will be at the December 4<sup>th</sup> board meeting.