

MEMO:

To: Board of Directors and Staff
From: Jane E. Dykstra
Subject: Fiscal 2011-2012 Budget
Date: September 14, 2011

Attached is the revised 2011-2012 budget. The following changes were made based on the discussion at the September 8, 2011 Budget Workshop:

1. A note (Note A) was added to line 39, "Salaries and Wages," regarding the intern positions.
2. Flags were added to the following lines:
 - Line 128 – Pavement Maintenance & Cracksealing
 - Lines 133 – Land Management
 - Line 180 – Improvement to Emergency Services Facilities (as discussed in the meeting, this flag relates only to the potential helipad work)
 - Line 181 – Ground Power Unit
 - Line 182 – Upgrade to Pavement/Drainage for Wash Pad (description changed as well)
 - Line 185 – Snowmobiles and trailer
3. Line 16, "Other Business Leasing," was adjusted to reflect the new estimated occupancy date for Careflight (12/1/11) and the estimated monthly rental amount.
4. Line 18, "Warehouse Revenues," was reduced to reflect one month vacancy as Frito-Lay leaves the end of September, and the new tenant occupies November 1, 2011.
5. Line 39, "Salaries and Wages," was reduced to reflect both of the 20/week intern positions for only 6 months of the year (previously, one intern was included for a full year and one was for 6 months).
6. Line 46, "PERS – Total Contribution," has been reduced by \$48,830 due to the correction of a formula in the spreadsheet.
7. Line 79, "Directors' Fees and Board Meeting Expenses," was increased by \$75,000 to include the costs associated with broadcasting the Board meetings.
8. Line 108, "Relocation Expenses," was increased by \$5,000 to include the art consultant's fees.
9. Line 180 "Improvement to Emergency Services Facilities" was increased by \$25,000, as the work approved by the Board of Directors in the current fiscal year for the modular unit will not be completed until next fiscal year.
10. Line 185, "Snowmobiles and Trailer," was reduced to \$20,000 as staff looked into pricing of potential units.

11. Line 186, "Lav Cart and Dump Station," was increased by \$10,000 as the lav cart purchase will not occur before the end of the current fiscal year.

A summary of changes to Line 213, "Net Cash Flow," follows:

Net Cash Flow – draft of 9/8/11	(\$1,630,273)
Other Business Leasing Revenues	3,200
Warehouse Revenues	(2,323)
Reduction of Intern Hours	6,009
Correction of PERS Contribution Rate	48,361
Addition of Board meeting broadcasts	(75,000)
Addition of art consultant	(5,000)
Emergency Crew Facilities – Modular work slippage	(25,000)
Re-pricing of Snowmobiles	6,000
Addition of Lav Cart – purchasing delay	<u>(10,000)</u>
Net Cash Flow – Revised	(\$1,684,026)

The budget will not be published until the fiscal 2010-2011 audit is completed, as those numbers appear in the final document. Please keep the attached copy for reference until the bound editions are distributed in December.