



Legislation Text

File #: BUD 19-002, **Version:** 1

Discussion of issues relating to the preliminary FY 2019-2020 DPCDC Budget.

Summary:

The DPCDC bylaws provide that the Corporation's fiscal year shall be the same as the fiscal year of the City, which is October 1 - September 30. Attached is the overall FY 2019-2020 budget schedule for the City, which includes meeting dates for the City Council, CCPD, FCPEMSD and the DPCDC. The dates specific to the DPCDC budget are in purple font.

Key dates for the FY 2019-2020 DPCDC budget process are as follows:

- Mon, 04/22/19 @ 5:30 PM - DPCDC Board of Directors reviews preliminary FY 2019-2020 DPCDC Budget
- Mon, 07/22/19 @ 5:30 PM - DPCDC Board of Directors approves FY 2019-2020 Budget and submits to City Council for adoption

The City Council is scheduled to adopt the FY 2019-2020 DPCDC budget on Tuesday, August 20, 2019 at the regular City Council meeting at 7:30 PM. The final FY 2019-2020 City Budget, which incorporates all funds and component units, is scheduled for adoption at the regular meeting of City Council on Tuesday, September 17, 2019.

Also attached is a draft of the preliminary FY 2019-2020 DPCDC Budget, which has been prepared by City staff on behalf of the Corporation. Please note, this is a draft document and as additional information becomes available prior to the vote by the DPCDC Board of Directors to approve the FY 2019-2020 Budget on July 22, 2019, minor adjustments may be included in the final document. Any such changes will be addressed at the July 22, 2019 meeting.

Fiscal/Budgetary Impact:

This preliminary FY 2019-2020 budget for the DPCDC includes total revenues of \$3,004,000, representing estimated sales tax revenue and investment earnings. Projected expenditures of \$1,959,349 include services, supplies, bond related fees, and primarily operating transfers to the City to fund debt service on the certificates of obligation issued for the voter approved parks and recreation projects. Pay-as-you-go funding is for the hike and bike trails.

Discuss issues relating to the preliminary FY 2019-2020 DPCDC Budget.