

Livermore Area Recreation and Park District

Staff Report

TO: Chair Palajac and Board of Directors

FROM: Mat Fuzie, General Manager

PREPARED BY: Jeffrey Schneider, Administrative Services Manager
Julie Dreher, Finance Officer

DATE: June 9, 2020

SUBJECT: **Preliminary 2020 – 21 Operating and 2020-2023 CIP Budgets**
Agenda Items 6.2 and 6.3

RECOMMENDATION: That the Board of Directors adopt Resolution No. _____, approving the District's Preliminary FY20-21 Operating Budget, and Resolution No. _____, approving the District's Preliminary CIP Budget for FY20-23.

BACKGROUND: The District is required to obtain Board approval of its Preliminary Operating and CIP Budgets prior to receiving Board approval for the Final Budgets by June 30th.

Each year, the District conducts a Budget Workshop that provides the Board with a view of its Preliminary Budgets for the coming fiscal year and obtains the Board's feedback and guidance. This year, the Workshop was conducted immediately prior to the June 9, 2020 Board meeting. Staff also benefited from Board guidance obtained from a detailed financial review of the District's financial plans through FY20-21 that was held with the Board on April 28, 2020.

The Final Operating and CIP Budgets will be presented to the Board for its approval at the June 24, 2020 Board meeting.

A complete view of the District's Preliminary Operating and CIP Budget recommendations is presented in Attachment A, "Preliminary Financial Plans and Assumptions for FY20-21".

ITEM NOS. 6.2 AND 6.3