

# Proposed FY 2020 Operating and Capital Budgets

Board of Directors

June 5, 2019

Finance Item #3

# Changes from May Board Meeting

\$ in Millions	Prelim	Proposed	Change
Revenue	\$282.2	\$280.0	(\$2.2)
Expense	215.8	216.9	1.1
Capital	10.9	10.9	0.0
Debt	19.4	19.4	0.0
<b>Surplus</b>	<b>\$36.1</b>	<b>\$32.8</b>	<b>(\$3.3)</b>

Change in Revenue	\$ in 000's
Rental Income	(\$964.0)
Measure K	(\$1,250.0)
<b>Total</b>	<b>(\$2,214.0)</b>

Change in Expense	\$ in 000's
W&B Managing Agency AIA	\$967.2
Consulting	\$180.7
<b>Total</b>	<b>\$1,147.9</b>

# FY20 Proposed Budget Outlook

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\$ in Millions	FY19 Forecast	FY20 Proposed Budget	Variance
Revenue	213.2	280.0	66.8
Expense	188.5	216.9	28.4
Capital	6.0	10.9	4.9
Debt	21.6	19.4	(2.2)
<b>Surplus / (Deficit)</b>	<b>(\$2.9)</b>	<b>\$32.8</b>	<b>\$35.7</b>

# Next Steps

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## Summer / Fall 2019

- **Operating reserve policy**
- **Revenue stabilization fund**
- **Development of CalPERS / OPEB funding strategy**
- **Development of Capital Projects – Capital Budget revisions**