

# BUDGET BULLETIN

## November 2024



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## General Fund Forecast - November 19th, 2024



Have you ever wondered how we determine the amount of General Fund revenues we will have to spend on programs in the upcoming year? Or how the economic trends you read about in the

news impact the County's financial health? You can learn all about this in the [General Fund Forecast](#), which was presented to the Board on November 19th. Jeff Renfro, County Economist, explained the factors that influence our General Fund revenues and what that means for the FY 2026 budget process.

The General Fund forecast provides a five-year projection of revenues and expenses, and is updated three times per year. The November forecast is the most in-depth and kicks off the budget process. The Budget Office forecasted a \$21.2 million General Fund deficit in FY 2026. This means that in order to maintain current service levels for ongoing programs, the County would need \$21.2 million in additional revenue. In the out years of the forecast, the General Fund deficit is expected to increase to \$52.4 million.

**Table 1: Forecasted Ongoing General Fund Expenditures, Revenues, and Balance**

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>Revenues</b>	753,001,418	781,171,978	814,986,507	843,236,951	872,625,422
<b>Expenditures</b>	773,464,287	805,319,921	848,615,296	881,002,260	919,034,619
<b>Ongoing Surplus/(Deficit)</b>	<b>(20,462,869)</b>	<b>(24,147,942)</b>	<b>(33,628,789)</b>	<b>(37,765,309)</b>	<b>(46,409,196)</b>
<b>TIF* District Foregone Revenue</b>	<b>(763,707)</b>	<b>(1,890,325)</b>	<b>(3,445,179)</b>	<b>(4,663,154)</b>	<b>(6,012,770)</b>
<b>November Forecast with TIF District Impact</b>	<b>(21,226,576)</b>	<b>(26,038,267)</b>	<b>(37,073,968)</b>	<b>(42,428,463)</b>	<b>(52,421,966)</b>
<b>Expected Deficit After Balancing FY 2026</b>	<b>0</b>	<b>(3,962,628)</b>	<b>(14,115,303)</b>	<b>(18,551,452)</b>	<b>(27,589,874)</b>

Note: Revenues/Expenditures include video lottery, but excludes reserves and one-time resources  
\*Tax Increment Financing (TIF) subsidizes capital improvements using the increased tax revenue created by those improvements, usually in commercial areas

In addition, there will be significantly less one-time-only money available in FY 2026 than in past years. There will be a total of \$35.1 million available; with half dedicated to County Facility/IT Projects in accordance with Board policy, and the other half of \$17.5 million available for other needs.

**Table 2: General Fund FY 2025 Beginning Working Capital & FY 2026 OTO <sup>1, 2</sup>**

Year-End as of November 5, 2024

FY 2025 Actual Beginning Balance <sup>3</sup>	179,419,217	
FY 2025 Budgeted Beginning Balance	144,997,438	
<b>Additional FY 2025 BWC (OTO)</b>	<b>34,151,779</b>	Includes <b>\$26.1 million</b> (3.5%) of departmental underspending
Plus Additional FY 2025 Revenues	1,727,091	
Plus Remaining ARP Interest	2,623,829	
Less Amount to Maintain FY 2026 Reserves at Board Policy Level	<b>(3,406,561)</b>	
<b>OTO Funds for FY 2026 per Nov. Forecast</b>	<b>35,096,138</b>	
50% Dedicated to County Facility/IT Projects per Board Policy	17,548,069	
Remaining 50% to be Allocated	17,548,069	

1. Assumes the FY 2025 General Fund Contingency is fully spent in FY 2025.
2. Assumes departments fully spend their FY 2025 appropriation.
3. Adjusted for additional restricted County Clerk BWC and Tax Title Affordable Housing.

The forecast presentation touched on the County’s major revenue sources (Property Taxes, Business Income Tax, and Motor Vehicle Rental Tax), the economic factors that influence collections, and collections assumptions for the next five years. On the expense side, inflation, PERS, and bargaining impacts were discussed. Each year, the forecast presentation sets the financial context for the funding and programming decisions that follow.

Slides and video from the November 19th forecast are posted on the [Budget Office website](#).



# FY 2026 Budget Milestones



It may still be 2024 but the FY 2026 budget season is ramping up. The Department of County Assets (DCA) is busy finalizing the internal service rates for support services like facilities and information technology, while the Budget Office just presented the General Fund forecast including inflation factors, and is developing the General Fund target allocations, getting Questica (the budget system) set up, and updating all the templates, forms, and manuals we will need to complete the FY 2026 budget.

Here is a list of the upcoming Budget Milestones to mark your calendars (*subject to change*):

- December 2nd - Early release of Personnel Costs & Program Offer Access to Departments
- December 6th - “Big Release” of Budget Materials
- December 13th - FY 2026 Budget Kick-off
- February 14th - Department Budgets Due
- February 21st - Program Offers and Transmittal Letters posted online
- April 24th - Chair’s Executive (a.k.a. Proposed) Budget Released
- May 8th - Budget Approved by the Board of County Commissioners
- June 4th - Tax Supervising & Conservation Commission Hearing
- June 12th - Budget Adopted by the Board of County Commissioners

We want to remind all our friends out in the departments that

now is a great time to get a head start on: reviewing program offers, identifying changes in other funds, evaluating current spending, and evaluating performance measures. And don't forget about the Central Budget Office's dashboards, which may help with this work: the [public-facing FY 2025 Budget Monitoring dashboard](#), the [internal \(staff only\) version of the FY 2025 Budget Monitoring dashboard](#) that contains more detailed information and projection models (available to department executives and finance staff), and the [FY 2025 Adopted Budget Dashboard](#).

The Central Budget Office can help you prepare for the FY 2026 budget by providing training, Question and Answer sessions, or connecting you to other subject matter experts as needed. Please reach out to your department or central budget analyst for early help!

## FY 2026 Big Release & Budget Kick-Off Coming Soon...

On **December 2, 2024**, several days before the "Big Release," the Central Budget Office will open the Qwestica Budget Software for FY 2026, providing department budget and finance teams access to **Program Offers and Position Costing**.



On **December 6, 2024**, the Central Budget Office will provide the "Big Release" of annual budget development information. This includes:

- Chair's Budget Guidance
- General Fund Target Allocations
- Budget Equity Tool (from Office of Diversity and Equity)
- Internal Service Allocations (from Department of County Assets)
- Instruction Manuals, Forms, and Templates
- Budget Calendar

On **December 13, 2024**, from 10:00-11:30 a.m., the Budget Office will host a virtual FY 2026 budget kick-off featuring Chair Vega Pederson, Chief Diversity and Equity Officer Joy Fowler, and Budget Director Christian Elkin. This meeting is your



chance to learn about the key dates, timelines, and expectations for the upcoming budget cycle. Please bring your budget-related questions. The Google Meet link for the kick-off is <https://meet.google.com/tpi-xmqt-qmo>.

Can't make it to the Budget Kick-Off? Don't worry - we will record it and post the slides and video on the [Budget Office website](#) so you can watch it at your leisure.

## Budget Equity Tool Training from the Office of Diversity and Equity on 12/2/24 & 1/6/25



The Office of Diversity and Equity (ODE) is offering training on Using the Budget Equity Tool on Monday, December 2, 2024, and Monday, January 6, 2025.

Please sign up for it in [Workday](#), if interested.

As part of those trainings, ODE is providing the [FY 2026 Budget Equity Tool](#) and [Worksheet](#), which are full of helpful explanations and prompts.

## Questica Upgrade



Due to a mid-October 2024 Upgrade, the look of Questica has changed. We have updated (or are in the process of updating) the QRGs and videos on our Commons [Questica Learning Resources](#) page to reflect the new look/naming conventions. We also anticipate providing a few live Questica trainings in the coming months.

## Hot tip: Remember to Include Required Attachments to Budget Modifications



When you're submitting a budget modification that adds a new revenue source, or changes an existing revenue source by \$100,000 or more, don't forget to attach a copy of the grant or revenue contract in Questica.

For grants, remember to also attach a copy of the Notice of Intent to the budget modification in Questica.

Want a reminder of how to attach a document in Questica? Check out this video: [Attach a Document to a Request Form](#). (For more videos and Quick Reference Guides on how to use Questica, see the [Questica Learning Resources](#) page on Commons.)

## Subscribe to the Budget Bulletin

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## New Staffing/Assignment Updates

There have been some changes to the Budget Office's staff and departmental assignments. Below is an updated list reflecting those changes.

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