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## MEMORANDUM

DATE: January 7, 2021  
TO: Budget Committee  
FROM: Jennifer Crayne  
SUBJECT: Proposed Mid-year Budget Adjustment

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Staff has prepared a list of items to consider for the proposed mid-year budget adjustment.

The following documents are attached:

- Summary of Proposed Budget Amendment with FY 19/20 Actuals and % Change
- FY 2020/21 Budget Amendment Items for Consideration and Discussion
- Draft of the proposed amended budget including all items listed for consideration

The amendment to the FY 20/21 budget results in a 1.35% overall increase from the original approved budget and a net result of \$164,147 added to expenditures. Revenues have been adjusted to reflect FY 19/20 actuals which amounts to a slight increase of \$56,536. The District anticipates a net draw from assets of \$1,342,206 for fiscal year. The District will continue with the MRG Strategy for making capital purchases. Purchases will be made from the Capital Fund and a flat contribution of \$337,00 will be made from the Operating Fund. A transfer of \$1,000,000 will be made from the Capital Fund to help fund the additional contribution to the OPEB Trust totaling \$2,781,000 for the fiscal year.