



FY2020 Budget Kickoff

Board of Supervisors Work Session

September 26, 2018



Discussion Overview

- Economic backdrop
- Starting point for FY2020, the five-year plan
- Budget development process and timeline

The screenshot shows a web browser window with the URL <http://blueprint.chesterfield.gov/>. The page features the 'blueprint CHESTERFIELD' logo and a section titled 'EXPLORE THE BUDGET'. Below this section are four document covers:

- FY2019 Adopted Budget & CIP**: Cover image showing a large crowd at an event.
- FY2019 Budget in Brief**: Cover with the text 'BUILDING A BETTER COMMUNITY'.
- All About the Base - FY2019 Program and Service Inventory**: Cover with the text 'ALL ABOUT THE BASE'.
- FY2019 Budget Process**: Cover with a calendar layout and the text 'BUILDING CHESTERFIELD'S BLUEPRINT FY2019 BUDGET CALENDAR'.

Economic Backdrop

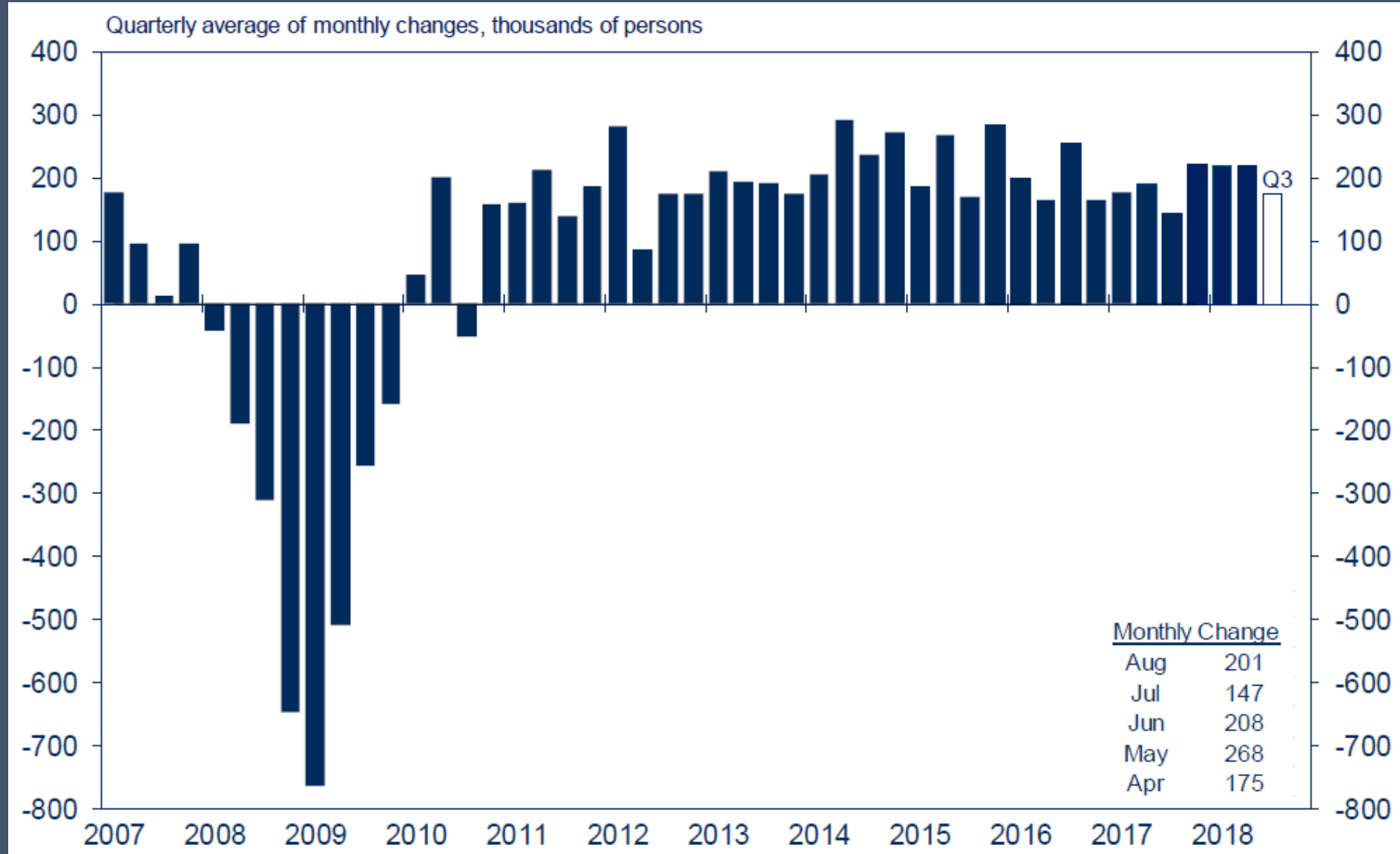


Nonfarm Payroll Employment

Federal Reserve Bank of Richmond - September 10 Update on National Economic Indicators

Notes:

- White bar on right is based on an incomplete quarter
- Source: BLS via Haver Analytics



Economic Backdrop

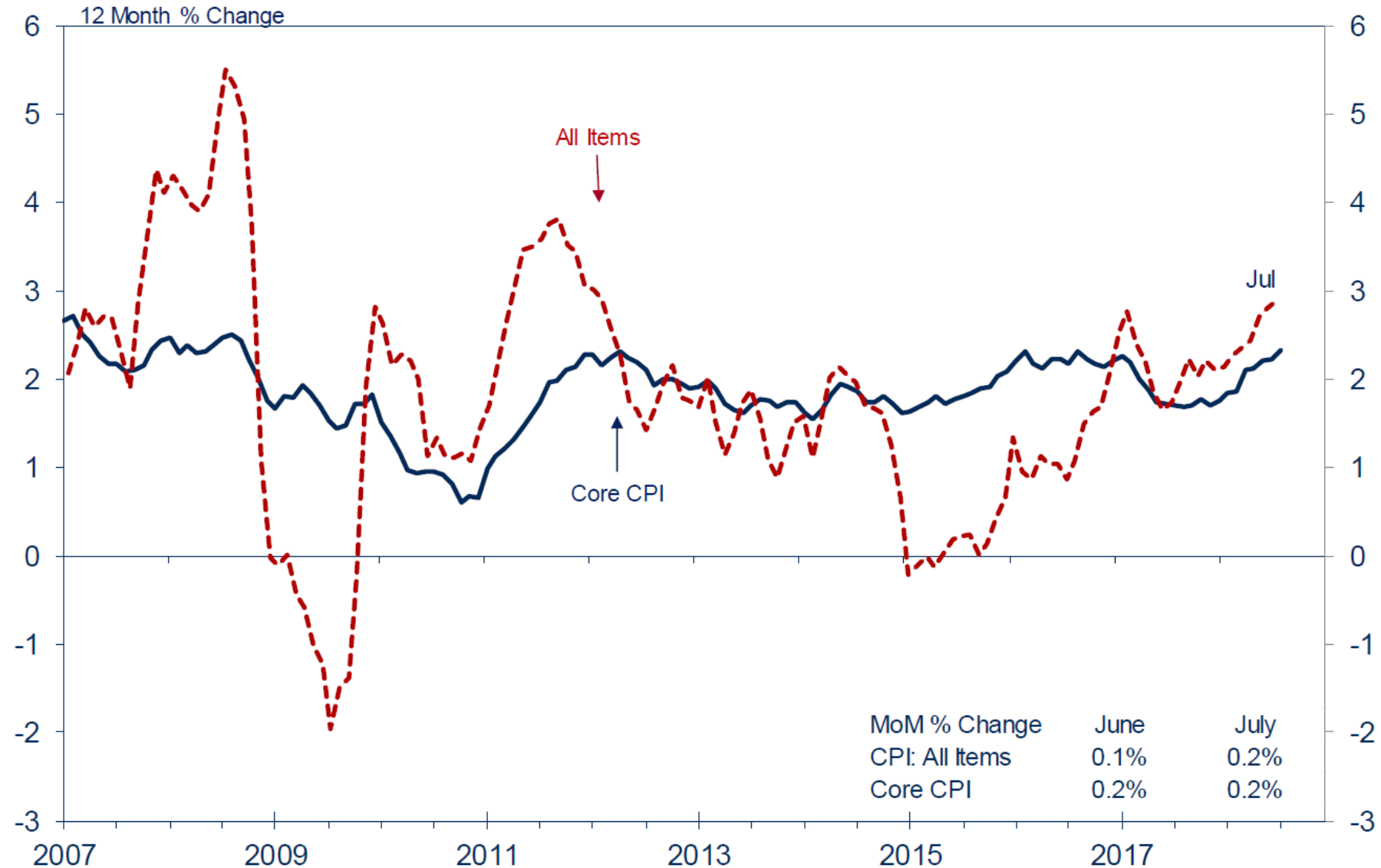


Consumer Price Indexes

Federal Reserve Bank of Richmond - September 10 Update on National Economic Indicators

Notes:

- Source: BLS via Haver Analytics



Economic Backdrop



- Stable outlook
- Inflationary pressures driving baseline adjustments:
 - Merits
 - Healthcare costs
 - Debt service
 - Construction pricing
 - Utilities (electricity)
- Cautious approach in building FY20 plan



The General Government Five-Year Plan



- Baseline adjustments
- Ongoing, incremental investment in core functions
- Additional focus on capital funding
 - Major maintenance
 - Referendum planning
- Turning attention to emerging topics





FY20 Process and Timeline

Summer outreach initiatives (June-September)

October: Community engagement sessions, joint CBAC

January: Revenue work session, set not to exceed rate, general gov't CIP, Superintendent's proposed budget and CIP

March: proposed general gov't operating budget work session, community meetings



August/Sept: CIP submissions received - reviewed; data gathering and target setting for operating budgets

November: operating budget development in full-swing

Feb: school board approves CCPS budget, schools work session with BOS, Utilities budget work session

April: BOS budget adoption



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