

AMBROSE RECREATION & PARK DISTRICT

AGENDA CATEGORY:	
BOARD MATTERS:	<u>9b</u>
CONSENT CALENDAR:	_____
PUBLIC HEARING:	_____
STUDY SESSION:	_____
_____:	_____

BOARD MEETING DATE: September 12, 2024

ITEM TITLE: Consider Approving the Final 2023 – 2024 Operating Budget

RECOMMENDATION:

Recommend that the Board of Directors approve the Final 2023-2024 Operating Budget.

FISCAL IMPLICATIONS:

The proposed changes and/or reductions represent a balanced Final Operating Budget for FY 2023-2024.

BACKGROUND:

We receive the final figures for our Property Taxes and Parks Assessment income in July. The County collects these funds and disburses them to our accounts that are held in the County. (General Funds & Assessment Funds)

I was very cautious with the budget because of not knowing what the final Property Tax income would be. Property taxes are the majority of our operating income so I cannot finalize our budget until I have received all the information. We also are waiting on a few reimbursements, which will reflect in FY 2024-2025. We did very well last year and ended up receiving \$76,000 more in Property Taxes than in 2022-2023.

Because we were careful with our spending, we were able to end in the black even with unexpected capital expenses. The final audit may change the final numbers somewhat, but it still remains that we were in the black again for the 10th year in a row.

Respectfully submitted,

Jessica Villa, Senior Accountant

Attachments: 1. 2023-2024 Operating Budget including notes