

FY 2019-20 BUDGET AND FIVE YEAR FORECAST PRESENTATION: OPPORTUNITIES AND HEADWINDS FOR FISCAL 2019-20 AND BEYOND

Date: 1.30.2019

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Department:
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Meeting date: 2.14.19

Length: 60 minutes

ISSUE STATEMENT

Metro's Chief Operating Officer (COO), acting as Metro's Budget Officer, will present the FY 2019-20 Proposed Budget and Budget Message to Council on April 11, 2019.

This work session will provide the COO the opportunity to hear about Council priorities and respond to Council questions and concerns. Information shared at the work session will help guide development of the FY 2019-20 Proposed Budget.

The COO will also provide Council information from the most recent five year forecast (FY2019-20 through FY 2023-24), discuss the opportunities and headwinds facing the agency in the next five years and offer a high level overview of the ongoing FY 2019-20 budget cycle.

ACTION REQUESTED

- Identification of Council priorities for the FY2019-20 budget
- Review the five -year forecast and upcoming potential fiscal headwinds
- Overview of annual budget process
- Review of FY 2019-20 Council Budget Review Key Dates and Deadlines Calendar

IDENTIFIED POLICY OUTCOME

Alignment of FY 2019-20 Proposed Budget with Council priorities and current agency programs.

POLICY QUESTION

How to allocate sufficient resources to Council priorities and existing agency programs given projected deficits identified in five year forecast.

POLICY OPTIONS FOR COUNCIL TO CONSIDER

The COO will present several options for Council to consider for the upcoming budget cycle during the presentation.

STAFF RECOMMENDATIONS

The COO will address options and provide recommendations during the presentation.

STRATEGIC CONTEXT & FRAMING COUNCIL DISCUSSION:

Adoption of the FY 2019-20 budget will provide appropriations necessary to continue operations as of July 1, 2019:

- The budget should align with Metro's Strategic Plan
- The budget should reflect Metro's commitment to promote the agency's racial equity goals
- Ongoing budgeted costs will impact future fiscal years beyond fiscal year 2019-20

BACKGROUND

As required by Oregon Budget Law:

- The COO will present the Proposed Budget to the Council on April 11th, 2019
- Council is scheduled to approve the budget on May 2nd, 2019
- Council is scheduled to adopt the budget on June 20th, 2019

ATTACHMENTS

FY 2019-20 Council Budget Review Key Dates and Deadlines Calendar

- Is legislation required for Council action? ☐ Yes ☐ No
Not at this time
- If yes, is draft legislation attached? ☐ Yes ☐ No
- What other materials are you presenting today?
Five Year Forecast Overview