

AGENDA NOTE - HRPDC ANNUAL RETREAT

ITEM #3: OPERATING BUDGET - FY 2012

SUBJECT:

The HRPDC staff will be developing the FY 2012 Budget during the next three months.

BACKGROUND:

Revenues for FY 2012 are anticipated to be down from those in FY 2011. All indicators show the DHCD State Grant to remain at its lowest level in over ten years, and other state grants have been reduced. Nancy K. Collins, Chief Financial Officer, will provide a summary graph of the anticipated sources of revenues for the upcoming FY 2012. We anticipate continuing to fund various reserve accounts. A recap of the FY 2011 approved budgeted revenues and expenditures will also be provided.