

Agenda Item Summary

To: Executive Committee

From: Pauline Yoder, Chief Operating Officer

CC: Matt Hart, Executive Director

Meeting Date: May 10, 2023

Subject: Approval of the Proposed FY 2023-2024 Budget

Background: Attached please find CRCOG's Proposed Budget for Fiscal Year 2023-2024. Under CRCOG's budget adoption process, management first submits the proposed budget to the Executive Committee for its review and recommended action to the Policy Board. The Policy Board is then responsible for approving an Adopted Budget.

In FY 2023-2024, revenue and expenditures reflect an increase of 12% over the current year, primarily due to numerous additional grants received in FY 2022-2023. CRCOG's revenue is stable and there are opportunities to add additional services to support our member towns. The proposed budget does include an additional position for an additional planner and an additional engineer.

Benefit to Member Towns/CRCOG: FY 2023-2024 will be a busy year for CRCOG as we work on completing major studies and supporting our various programs, including the Purchasing Council (which saved members \$1.83 MM in FY 2023), the Local Transportation Capital Improvement Program (LOTICIP), Natural Hazard Mitigation Planning, the update to the Regional Plan of Conservation and Development, and the Homeland Security and Public Health Preparedness programs.

Financial/Operational Impact: The proposed budget is balanced and will support CRCOG's work plan for FY2023-2024. Management recommends that we continue to support CRCOG's regional fund for future regional projects and opportunities.

Recommendation: Following the Executive Committee's review of the Proposed FY2023-2024 Budget, management recommends that the Committee approve the spending plan for transmittal to the Policy Board.

Attachments:

- FY 2023-2024 Budget Presentation
- FY 2023-2024 CRCOG Budget