



24-2110

DATE: February 6, 2024 (Item No. {{item.number}})

TO: Board of Supervisors

FROM: James R. Williams, County Executive

SUBJECT: FY 2023 - 2024 Mid-Year Budget Review

RECOMMENDED ACTION

Consider recommendations relating to the Fiscal Year (FY) 2023-2024 Mid-Year Budget Review (Office of the County Executive)

Possible action:

- a. Approve Request for Appropriation Modification No. 116 – \$478,230,476 increasing estimated revenues and expenditure appropriations in various departments and funds to address needs and to better align the FY 2023-2024 budget with current experience. (4/5 Vote)
- b. Introduce and preliminary adopt Salary Ordinance No. NS-5.24.49, an Ordinance amending Santa Clara County Salary Ordinance No. NS-5.24 relating to compensation of employees, adding and deleting various positions as part of FY 2023-2024 Mid-Year Budget Review.
- c. Receive report relating to the status of the General Fund budgetary revenues and appropriations for FY 2023-2024, including the initial projection of the FY 2023-2024 fund balance, and the projected status of the FY 2024-2025 General Fund Budget.

FISCAL IMPLICATIONS

Approval of the Request for Appropriation Modification will result in a one-time increase in the General Fund Contingency Reserve of \$9,411,129.

Recommended mid-year budget adjustments described in this report are generally corrective and true-up adjustments that are necessary to align the budget to actual accounting activity, plus adjusting various reserves.

Additional detail is provided in the Mid-Year Budget Review report attached to this legislative file.

REASONS FOR RECOMMENDATION AND BACKGROUND

Refer to Mid-Year Budget Review report.

CHILD IMPACT

The recommended action will have no/neutral impact on children and youth.

SENIOR IMPACT

The recommended action will have no/neutral impact on seniors.

SUSTAINABILITY IMPLICATIONS

The recommended action will have no/neutral sustainability implications.

CONSEQUENCES OF NEGATIVE ACTION

The report will not be received.

ATTACHMENTS:

- 2023-24 Mid-Year Memo for LF
- F-85- #116
- Mid-Year FY 24 Salary Ordinance – NS.5.24.49
- Mid-Year Budget Review Presentation