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MEMORANDUM

To: Board of Commissioners
From: Sarah Reeves
Date: April 3, 2020
Re: FY 21 Budget Update

CSWD's Fiscal Year 21 Budget process began in January of 2020. The Finance Committee Meetings began in January despite the unexpected departure of our Director of Finance. We were on track to hold the last Finance committee meeting in late March and come to the Full Board in April for approval. CSWD's Charter states the following:

SECTION 4. ADOPTION

Within 45 days of the approval of the budget by the Board of Commissioners, the legislative body of each member municipality shall act to approve or disapprove the budget.

The budget shall be approved if approved by the legislative bodies of a majority of the member municipalities. (For such purposes, each municipality shall be entitled to one vote.) A legislative body that disapproves the budget must file with the Board of Commissioners a written statement of objections to the budget identifying those specific items to be changed, and failure to file such statement of objections within the forty-five (45) day period shall constitute approval by such municipality. A legislative body that fails to act to approve or disapprove the budget within the forty-five (45) day period shall likewise be deemed to have approved the budget.

The COVID-19 Pandemic temporarily put the budget schedule on hold and is currently being revised to include wrapping up the budget in late April /early May. Managers are being asked to revisit budgets that were already viewed by the finance committee and make necessary changes based on the current pandemic. Our plan is to bring the Budget to the Full Board on May 27th for approval. Given that towns have 45 days to approve the budget, we will only have 34 days remaining in the fiscal year. I am confident that I can get to most cities/towns in June. Currently, eleven city/towns meet on the 1st and 3rd Monday of the month, which will only allow for some coordination to fit them all in on June 1st and June 15th.

I am hopeful that we can still have the approved ten votes before the fiscal year starts but if we don't, we will continue to operate under the parameters of the FY2020 budget until we receive ten votes of approval.