

R-20-99
Meeting 20-20
October 22, 2020

AGENDA ITEM #3

To: Board of Directors
Open Space Authority

From: Andrea Mackenzie
General Manager

SUBJECT

Approve Amendment #1 to the Adopted Fiscal Year 2020 / 2021 Budget

REVENUE/COST

An amendment of \$2,565,650 will augment the current budget for Fiscal Year 2020 / 2021 to fulfill expected invoice(s) from the Registrar of Voters for submitting a proposition to the voters to continue levying a special parcel tax at the November 3, 2020 election. The funds will be taken out of the Capital Reserve fund balance.

BACKGROUND

On June 11, 2020, the Board of Directors approved the Fiscal Year 2020 / 2021 Budget and Annual Work Plan, which included \$815,000 set aside to cover costs of elections associated with District Board seats.

At a publicly-noticed meeting held on July 23, 2020, the Board of Directors approved (1) a Resolution proposing the adoption by the voters of *The Open Space, Wildlife Habitat, Clean Water, and Increased Public Access Measure*, which would renew and extend an existing annual special parcel tax, and (2) a Resolution calling and giving notice of an election for the purposes of submitting a proposition to the voters to continue levying a special parcel tax.

The original budget approved in June 2020 and the Resolution for submitting a proposition approved in July 2020 currently do not include a budget item to afford the costs of the measure in the November 3, 2020 election.

DISCUSSION

The cost of placing a measure in the November 3, 2020 ballot is determined by a number of factors: voter registration count, vote by mail fees, printing costs for the ballot, and printing costs for the County Voter Information Guide. Estimated costs as projected by the Registrar of Voters are approximately \$2,231,000 as of February 2020.

However, that cost is only an estimate based on the available information and projected registration at that time. The amount is subject to change upon final billing of the actual charges after the election. Therefore, to ensure there is appropriate budget to disburse payment(s) for the final amount after the election, staff proposes to amend the budget by \$2,565,650, providing a 15% buffer to the February 2020 estimate.

RECOMMENDATION

Staff recommends that the Board adopt a Resolution approving the budget amendment to the Fiscal Year 2020/2021 budget in the amount of \$2,565,650 to disburse payment(s) for incoming invoice(s) from the Registrar of Voters for costs related to submitting a proposition in the November 3, 2020 election.

Prepared by:

Justina Tien, Accounting and Financial Analyst

Attachment(s): Resolution 20-66 – A Resolution of the Governing Board of the Santa Clara Valley Open Space Authority Approving Amendment #1 to the Adopted Fiscal Year 2020/2021 Budget