FY 2021-22 OPERATING BUDGET DEVELOPMENT
Petersburg is a vibrant, welcoming, and engaged community for all.
## FUND BALANCE HISTORY

<table>
<thead>
<tr>
<th>Year</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>$10,227,794</td>
</tr>
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### Unassigned Fund Balance

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- **2019**: $8,060,337
- **2020**: $12,936,270
ACCOUNTING for structural changes within ALL governmental operations

BALANCING the continuity of operations with finite resources

CONTINUE to build the Fund Balance by a minimum of $500 thousand annually.
KEY CONSIDERATIONS/ASSUMPTIONS FOR 2021-2022

EXTERNAL
Global Pandemic (COVID-19)
Business Reductions/Closures
Intergovernmental Expenses
Cost Share Jail and Water
Unfunded Mandates

INTERNAL
Pandemic Effects on Citizenry and Staff
Managing Health Care Costs
Aging Infrastructure
Rebuilding Fund Balance
Collection Rates
New Administration
Impact of Strategic Plan
COUNCIL STRATEGIC GOALS

- **PROMOTE ECONOMIC DEVELOPMENT**
  - To attract new businesses and strengthen the city’s tax base

- **SUPPORT COMMUNITY DEVELOPMENT ACTIVITIES**
  - To enhance neighborhoods and improve housing

- **PROVIDE GOOD GOVERNANCE**
  - For efficient, effective, and equitable service delivery, productive citizen engagement, and community improvement

- **CELEBRATE PETERSBURG’S HISTORY AND CULTURE**
GFOA DISTINGUISHED BUDGET AWARD

• Received for the 1st time ever for FY2020-21
• Best Practices
• Measuring stick for effective Budget Departments
• Criteria Based
FY2021-22 BUDGET DEVELOPMENT

• Revenue Development & Departmental Budget Development
• Newly Implemented Criteria
  • Goals & Objectives
  • Performance Measures
  • Department Narratives
  • Extreme detail in departmental expenses
• Transition and the Impact on the Budget Development Process
• Capital Budget Development & Approval
BUDGET CALENDAR

March
31st Distribute Proposed Budget Calendar to Council

April
5th Formal Presentation of FY 2020-21 Budget to Council
30th Council Submits recommended changes to City Manager

May
4th City Manager distributes Operating Budget with Any Changes to Council
10th – 14th Budget Work Sessions
18th Schedule Public Hearing (1st reading of ordinance)

June
2nd Public Hearing (2nd reading of ordinance)
16th City Council votes to approve the Budget
30th End of Fiscal Year

July
1st Beginning of new Fiscal Year
Thank you!

I want to say a special thank you to the following:

• City Council for their support
• Interim City Manager for his guidance, leadership and full support
• Budget Team
  • Randall K. Williams
  • Logan Tollison
  • Alesha Mann
• All Department Heads, Elected and Appointed Officials