

HGNNC Budget Carryforward Considerations Fiscal Year 2020 - 2021

2019-2020 Budget vs Expenditures

Budget Carryforwards – 2020 to 2021

Unused 2019-2020 Budget funds = \$15,967

Types of Budget carryforwards for the 2020-2021 fiscal year

A. Automatic general rollover = \$10,000

B. Encumbrances – on May 6, 2020 the LA City Council authorized NCs to encumber (i.e. earmark) funds in excess of the \$10,000 general rollover

- HGNNC funds eligible for Encumbrance request = **\$5,967**
- NC Funding recommendation – encumber expenditures that are already needed for operations
- **Funds not spent for earmarked purpose will revert back to the City General Fund**

Proposed Budget Encumbrances

HGNNC funds eligible for Encumbrances = \$5,967

Estimated 2020-2021 expenses:

• Moore Business – website communications	\$4,300
• AT&T - HGNNC phone services	\$1,500
• USPS - P.O. Box renewal fee	\$ 122
• Office Depot - Office supplies	<u>\$ 45</u>
Total Encumbrances to be requested	\$5,967

Next Steps

- Board approval of the 2020-2021 proposed expenses for encumbrance
- Update amounts for June 2020 expenditures
- Treasurer will submit “Encumbrance Request Form with revised amounts and BAC to NC Funding by June 30, 2020 due date

(Please see draft of request included)