Legislation Details (With Text)

File #:	2018-1816	**Name:**	
Type:	Presentation	**Status:**	Agenda Ready
File created:	1/29/2018	**In control:**	Finance and Budget Committee
On agenda:	2/5/2018	**Final action:**	
Title:	PRESENTATION OF THE YEAR-END BUDGET PROJECTIONS FOR THE FISCAL YEAR ENDING JUNE 30, 2018		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. FY18 Proj Presentation, 2. FY18 5 Year Model v9 Projections		

Date	Ver.	Action By	Action	Result
2/5/2018	1	Finance and Budget Committee		

PRESENTATION OF THE YEAR-END BUDGET PROJECTIONS FOR THE FISCAL YEAR ENDING JUNE 30, 2018

Issue/Request:
PRESENTATION OF THE YEAR-END BUDGET PROJECTIONS FOR THE FISCAL YEAR ENDING JUNE 30, 2018

Key Issues:
Before the start of a new fiscal year, City departments will project, or estimate, the final anticipated revenues and expenditures. The year-end projections are developed to identify an updated financial condition. In some instances, budgeted amounts are calculated 6 to 12 months before the start of the fiscal year. The process of calculating year-end projections helps refine anticipated revenue and expenditure budget amounts by factoring real-time trend information, unanticpated revenues or expenditures, and cost-savings.

Proposed Committee Motion:
N/A

Background:
Each year, as part of the budget process, City departments project their year-end revenue and expenses. This is an important step to help identify new trends and any unexpected changes that might have occurred during the fiscal year. The updated information is then used to identify an updated net income or loss.

Presenter: Jack Feldman, Management Analyst

Recommendation: N/A

Committee Recommendation: N/A