



STAFF REPORT TO THE FINANCE COMMISSION

DATE: Meeting of February 26, 2018

TO: Members of the Finance Commission

SUBMITTED BY: David Biggs, City Manager
Annie To, Finance Director

SUBJECT: FY 2017-18 Mid-Year Budget Review and Various Mid-Year Budget Appropriations and Adjustments

RECOMMENDED ACTION:

Receive a report on the FY 2017-18 mid-year budget review and various mid-year budget appropriations and adjustments.

FISCAL IMPACT OF RECOMMENDATION:

There will be increases and decreases to a variety of revenue and expenditure accounts (budget appropriations) as indicated if approved by the City Council.

DISCUSSION: The Finance Commission is tasked with undertaking a quarterly review of the City's budget including revenue and expenditures. The second quarter review occurs in conjunction with the mid-year budget review. The mid-year budget review and recommended adjustments is on the City Council agenda for Tuesday, February 27th. A copy of the staff report for the City Council is attached and that provides the information needed for the Commission's review. Any Commission comments or issues will be shared with the City Council on the 27th.

ATTACHMENTS:

1. City Council Midyear Budget Review Staff Report

Description: FY 2017-18 mid-year budget review and forecast and appropriation request

Funding Source: Various funding sources

Budget Recap:

Total Estimated cost:	\$	New Revenue:	\$
Amount Budgeted:	\$	Lost Revenue:	\$
New funding required:	\$	New Personnel:	\$
Council Policy Change:	Yes <input type="checkbox"/> No <input type="checkbox"/>		