



CITY OF SANTA BARBARA

FINANCE COMMITTEE AGENDA REPORT

AGENDA DATE: April 29, 2014

TO: Finance Committee

FROM: Administration Division, Finance Department

SUBJECT: Review Of The Fiscal Year 2015 Recommended Budget

RECOMMENDATION:

That Finance Committee hear a report from staff regarding General Fund non-departmental revenues and assumptions contained in the Fiscal Year 2015 Recommended Budget, and an updated multi-year financial forecast of the General Fund.

DISCUSSION:

On April 22, 2014 the Finance Committee approved a schedule for their review of certain elements of the Fiscal Year 2015 Recommended Budget. These elements include General Fund revenue assumptions and projections, General Fund reserves and citywide fees. The proposed Finance Committee review schedule is included as an attachment to this report.

At this meeting, staff will be presenting the assumptions and proposed non-departmental revenues contained in the recommended budget. Non-departmental revenues primarily consist of taxes, including sales taxes, property taxes and transient occupancy taxes. In addition, staff will present the latest version of the General Fund multi-year financial forecast through Fiscal Year 2018.

ATTACHMENT(S): Finance Committee Review Schedule

PREPARED BY: Robert Samario, Finance Director

SUBMITTED BY: Robert Samario, Finance Director

APPROVED BY: City Administrator's Office

CITY OF SANTA BARBARA
Finance Committee Review Schedule
Fiscal Year 2015 Recommended Budget

Meeting Date and Time	Department
Tuesday, April 22, 2014 12:30 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> ➤ Proposed Finance Committee Budget Review Schedule
Tuesday, April 29, 2014 12:30 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> ➤ General Fund non-departmental revenues and assumptions ➤ General Fund Multi-Year Forecast (updated)
Tuesday, May 6, 2014 12:30 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> ➤ General Fund departmental proposed fee changes ➤ 3rd Quarter Review (Non-Budget Item)
Tuesday, May 13, 2014 12:00 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> ➤ Enterprise fund proposed fee changes ➤ Pension Update ➤ Potential Revenues from Improved State finances
Tuesday, May 20, 2014 12:30 p.m. – 1:45 p.m.	<ul style="list-style-type: none"> ➤ SBAG Financing ➤ Follow-up on items requested by Finance Committee ➤ Staff recommended adjustments, if any ➤ Finance Committee decisions/ recommendations

Note: No Council meeting on May 27, 2014.