

REPORT TO THE CITY COUNCIL AND SUCCESSOR AGENCY



DATE: May 20, 2014

TITLE: Fiscal Year 2014-15 Budget

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RECOMMENDATION

Take whatever action the City Council deems appropriate.

DISCUSSION

This budget update includes questions asked by City Council Members and City Staff's response to those questions. There have been no changes to the "Bare-Bones" budget, since May 12th, for this update.

The "Bare-Bones" budget can be summarized as follows:

	<u>Revenues</u>	<u>Expenditures</u>	<u>Net Increase/(Decrease)</u>
General Fund	\$ 8,865,370	(\$ 4,197,383)	\$4,667,987
Health & Wellness Center	\$ 134,570	(\$ 494,504)	(\$ 359,934)
Public Safety	<u>\$ 4,946,328</u>	<u>(\$ 9,565,996)</u>	<u>(\$4,619,668)</u>
Subtotals	\$13,946,268	(\$14,257,883)	(\$ 311,615)
Less: One-time Revenues	<u>(\$1,000,000)</u>	_____	<u>(\$1,000,000)</u>
Structural Deficit – FY 14/15	<u>\$12,946,268</u>	<u>(\$14,257,883)</u>	<u>(\$1,311,615)</u>

FISCAL IMPACT

The City needs to end fiscal year 2014-15 with Consolidated General Fund cash on hand of \$1.5 million, in order to make payroll and pay bills for the first six months of fiscal year 2014-15. The current estimated FY 2014-15 "Bare-Bones deficit is (\$311,615). If Measure F does not pass, the City will need to cut an additional \$1,811,615 from the Bare Bones budget and will be unable to fund any of the Other Programs and Projects listed on the separate schedule.

If Measure F passes and the City collects a conservative 75% of the anticipated Measure F revenues of \$2.85 million, then City Council can:

1. Cover the \$1.8 million to maintain cash on hand (and)
2. Choose to fund some of the Other Programs and Projects.

EXHIBIT(S)

1. Council Member Questions – FY 14-15 Budget
2. FY 14-15 Consolidated General Fund Budget – Summary
3. FY 14-15 Consolidated General Fund Budget – Detail
4. FY 14-15 Other Programs and Projects
5. FY 14-15 Budget Calendar