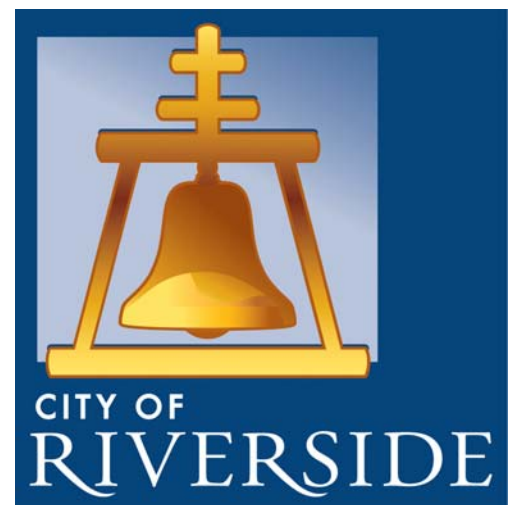
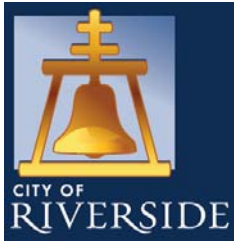


# ATTACHMENT C

# PRESENTATION





## FY 2016-2018 Two-Year Budget: FY 2017-18 Third Quarter Update

Finance Department

### Budget Engagement Commission Meeting

May 31, 2018

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## BACKGROUND

- November 30, 2017: The Budget Engagement Commission (BEC) received FY 2017-18 First Quarter Projections for the General Fund and Measure Z
- April 5, 2018: The Budget Engagement Commission (BEC) received FY 2017-18 Second Quarter Projections for the General Fund and Measure Z



## GENERAL FUND BOTTOM LINE

- The FY 2017-18 Third Quarter financial analysis projects the City to be in a surplus position by year-end of approximately \$2.4 million.
- As compared to Second Quarter Projections,
  - No change in revenue projections
  - Projected shortfall of \$201,000 expected in City Manager's Office due to impacts of recent personnel changes.



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## GENERAL FUND REVENUES (Third Quarter)

- No changes from Second Quarter Projections
- Compared to Mid-Cycle Amended Budget, approximately \$100,000 less than budgeted, including:
  - Sales Tax
    - \$1.5 million lower
  - Property Tax
    - \$750,000 million higher
  - Franchise Fee
    - \$600,000 lower
  - General Fund Transfers
    - \$900,000 higher
  - Fines and Forfeitures
    - \$630,000 higher



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## GENERAL FUND EXPENDITURES (Third Quarter)

- Changes from Second Quarter Projections:
  - \$201,000 projected shortfall in City Manager's Office
- Compared to Mid-Cycle Amended Budget, approximately \$2.5 million less than budgeted, including (Savings/(Deficit):
  - Office of the City Attorney: \$400,000
  - Office of the City Manager: (\$201,000)
  - Community & Economic Development \$250,000
  - General Services: \$275,000
  - Public Works: \$500,000
  - Fire: (\$750,000)
  - Pension Obligation Bonds: \$2 million



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## GENERAL FUND RESERVE

- FY 2017-18 Third Quarter Report
  - \$59.1 million
  - 23.2%



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## MEASURE Z : FY 2017-18

- May 16, 2017 - City Council approval of Five-Year Spending Plan
  - Estimated Revenues of \$51.5 million
  - Estimated Expenditures of \$47.2 million
    - 33 initiatives
- No changes to projections on revenues
- No expenditure changes from second quarter



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## RECOMMENDATIONS

That the Budget Engagement Commission (BEC) receive and provide input on the Fiscal Year 2017-18 Third Quarter Report and Measure Z Update.



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