

to the City Manager.” In order to accomplish this mandate, the City Manager biennially presents a mid-year fiscal review to the City Council.

During the May 25, 2017 BEC meeting, a process overview of the Mid-Cycle Review and Update will be presented to the BEC. As July 1, 2017 approaches, the mid-point of the City’s biennial budget, the Mid-Cycle Review and Update will be provided to the City Council on June 20, 2017 in addition to the FY 2016/17 third quarter update.

The Mid-Cycle Review and Update will include reports and proposed amendments to the coming FY 2017/18 for all funds. The Mid-Cycle will include updates to the Five-Year Financial Plan and Capital Improvement Plan (CIP). The City adopted a Two-Year CIP Budget and a Five-Year Capital Improvement Plan. Every fiscal year, the Planning Commission is mandated by the City of Riverside Charter and the Riverside Municipal Code to review the City’s proposed CIP to determine that the program is consistent with the City’s General Plan. California Government Code Section 65401 also requires that the Planning Commission review the City’s CIP for the upcoming fiscal year, and report its findings to the City Council. To comply with these mandates, the Planning Commission will review the City’s CIP on May 18, 2017 (Attachment 2).

At the Mid-Cycle Review and Update, the City Council will also be requested to amend the Personnel Detail Report, amend the budgets for current FY 2016/17 and coming FY 2017/18, and carry over annual purchase orders from FY 2016/17 to FY 2017/18. The City’s FY 2017/18 Proposed Gann Limit will also be proposed on a separate staff report on June 5th and 26th. Finally, the Measure Z Five-Year Spending Plan will also be adopted during the Mid-Cycle Review and Update.

At the June 8, 2017 BEC meeting, staff will provide to the BEC all the reports, numbers, and information that will be presented to the City Council in their June 20, 2017 meeting. As it is the BEC’s mandate to advise the City Council on spending and policy priorities based on the information received through quarterly financial and performance reports, including revised revenues from transaction and use tax, to work with City staff to maximize public engagement on municipal budgetary issues and to provide input on performance measures and reporting programs, the BEC will have the opportunity to discuss the Mid-Cycle Update before it is presented to the City Council. The BEC Chairperson will be invited to the June 20 meeting to provide the City Council with the Commission’s advice and recommendations on the Mid-Cycle Update.

FISCAL IMPACT:

There is no fiscal impact associated with this report.

Prepared by: May Atencio, Budget and Revenue Manager
Certified as to availability of funds: Scott G. Miller, PhD, Chief Financial Officer/Treasurer
Approved by: Marianna Marysheva, Assistant City Manager

Attachments

1. Guide to the Budget Process
2. CIP Report to the Planning Commission
3. Presentation