

FY 2016-2018 Two-Year Budget: FY 2016-17 4th Quarter Update

Finance Department

City Council November 14, 2017

RiversideCA.gov

EXECUTIVE SUMMARY

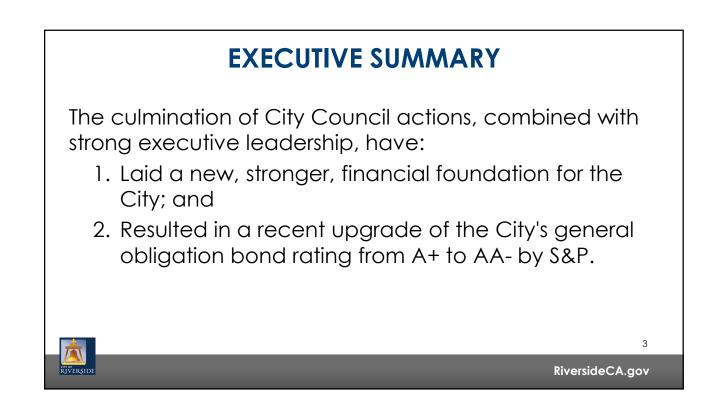
In December 2015, the City Council approved the move to a two-year budget in the context of a five-year plan. Since that time, the City Council has been:

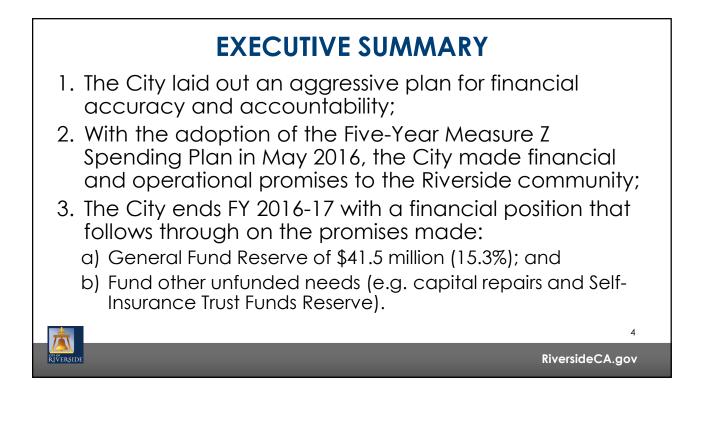
- 1. Presented with reports on the City's unfunded needs;
- 2. Approved departmental reductions;
- 3. Established a Budget Engagement Commission (BEC);
- 4. Adopted a Responsible Spending Pledge; and
- 5. Led the charge for the passage of Measure Z.

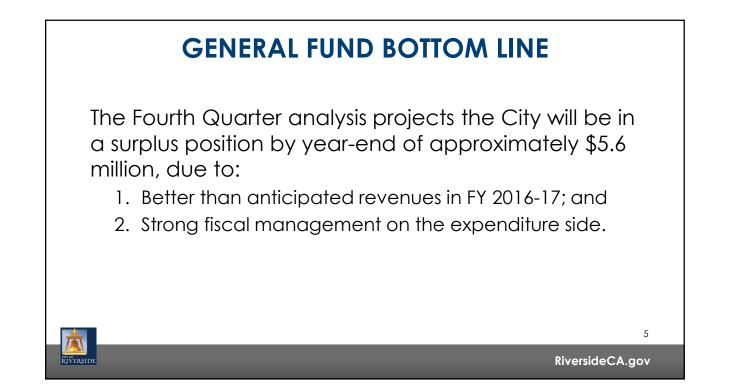


RiversideCA.gov

2







GENERAL FUND REVENUES (4TH Quarter)

- 1. Sales Tax \$1.5 million lower;
- 2. Property Tax \$1.2 million higher; and
- 3. Franchise Fee \$460,000 lower.



