

CITY OF COSTA MESA

Fiscal Year 2010 – 2011 Budget Update

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Fiscal Year 2011-2012 Budget Public Review
Schedule

April 26, 2011

AGENDA

- Overview of Tonight's Meeting
- FY 2010-2011 Projected Rev, Exp, FB
- Mid-Year Revenue and Expenditure Analysis
- Going Forward – FY 2011-2012
- Questions and Answer Period for Those Items on Tonight's Agenda – Other Questions Answered in Writing

Projected Fiscal Year 2010-11

(in millions)

	<u>FY 10-11</u>
Total Revenues and Transfers In	\$ 91.8
Total Expenditures and Transfers Out	<u>93.4</u>
Net change in Fund Balance	<u>(\$ 1.6)</u>
Total Fund Balance	<u><u>\$ 39.9</u></u>

Adopted & Revised Revenues

(in millions – more details on May 17)

	Adopted FY 10-11	Revised FY 10-11	Difference
Sales Tax	\$ 26.3	\$ 29.2	\$ 2.9
Sales Tax In Lieu	8.3	9.8	1.5
Property Tax	20.1	20.7	0.6
T.O.T.	4.0	5.0	1.0
All other accounts	26.5	27.1	0.6
Total	<u>\$ 85.2</u>	<u>\$ 91.8</u>	<u>\$ 6.6</u>

FY 10-11 Budgeted Expenditures by Department

City Council/Manager/Clerk	\$ 1,502,600
City Attorney	530,550
Finance	2,089,929
Administrative Services	14,007,829
Police	36,007,045
Fire	19,398,404
Development Services	2,934,891
Public Services	12,377,047
Non-Departmental	5,737,000
Total	<u>\$ 94,585,295</u>

Going Forward

- Development of FY 2011-2012 Preliminary Budget
- May 3rd – Budget Update at Council Meeting
- May 10th – Budget Study Session – No OCFA Proposal Review
- May 17th – Presentation of Preliminary Budget & Detailed Presentations of Sales Tax, Property Tax and TOT Revenue
- May 24th & May 31st – Detailed Discussion of CEO Recommended Reductions – Respond to Questions from City Council and Community
- June 7th – Five Year Financial Forecast with Capital Reinvestment Plan
- June 14th – Departments Provide Details About Their Budgets
- June 21st – Follow-up Budget Items - Budget is Scheduled for Adoption
- June 28th – Follow-up Items - Backup Date for Budget Adoption
- Schedule Subject to Change!

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