

# FISCAL YEAR 2015-16 BUDGET ADOPTION

Presented by: Dave Millican, Special Advisor

June 23, 2015

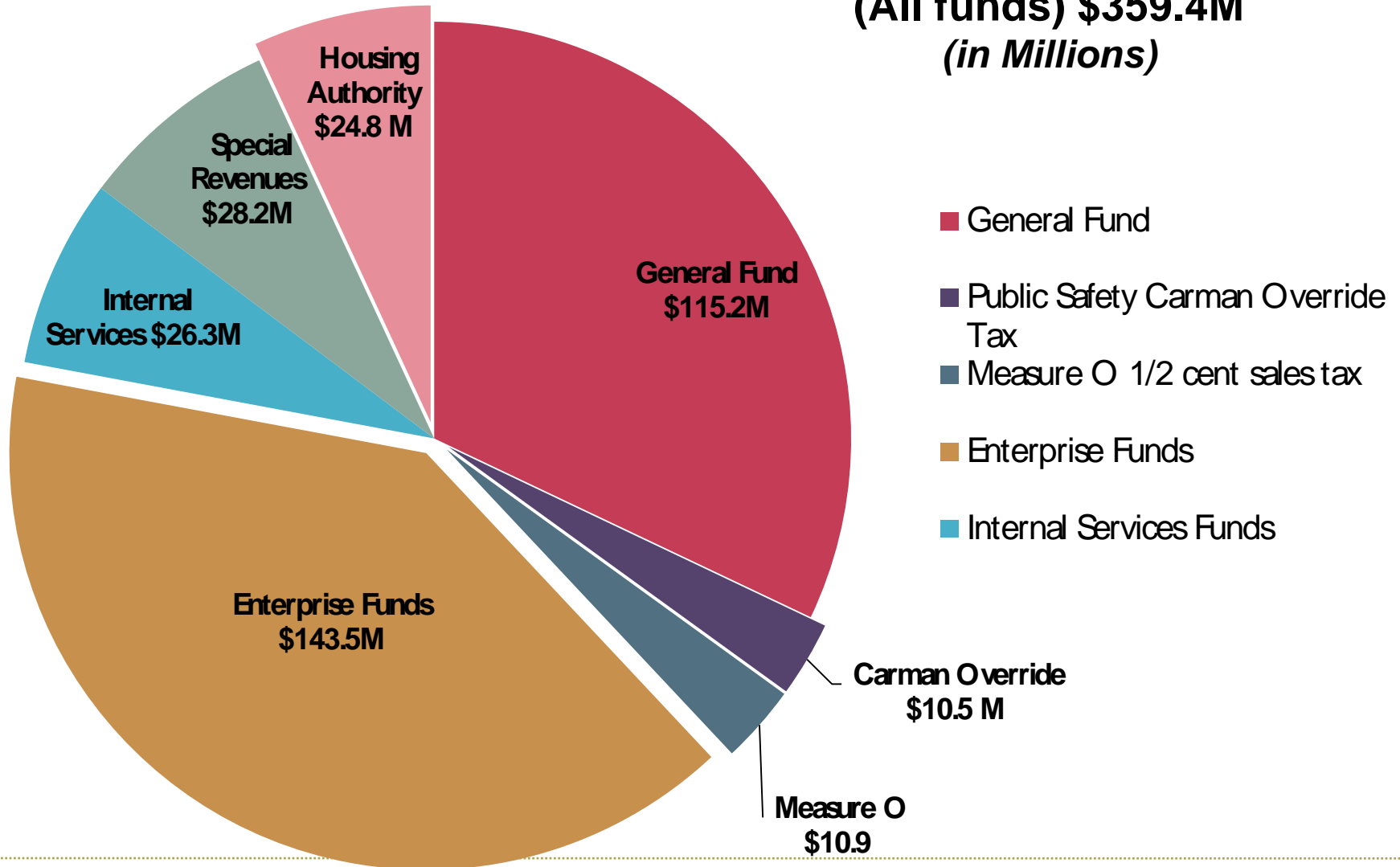


# KEY MILESTONES TO DATE

MILESTONES	DATE
Initiated Organizational Assessment	September, 2014
Conducted a Community Forum to Solicit Community Priorities	March, 2015
First Phase of the Internal Services Assessment discussed with Council, along with 129 recommendations	March, 2015
Obtained Council Feedback on Identified Community Priorities	April, 2015
Presented Financial Forecast and Impact of Major Assessment Findings to Council	May, 2015
Conducted Budget Workshops to discuss 5%, 10%, and 15% budget reduction scenarios for Council/Community Feedback	May, 2015
Presentation of Budget	June 9, 2015
Town Hall Meeting	June 11, 2015
Public Hearing	June 16, 2015
Budget Adoption	June 23, 2015

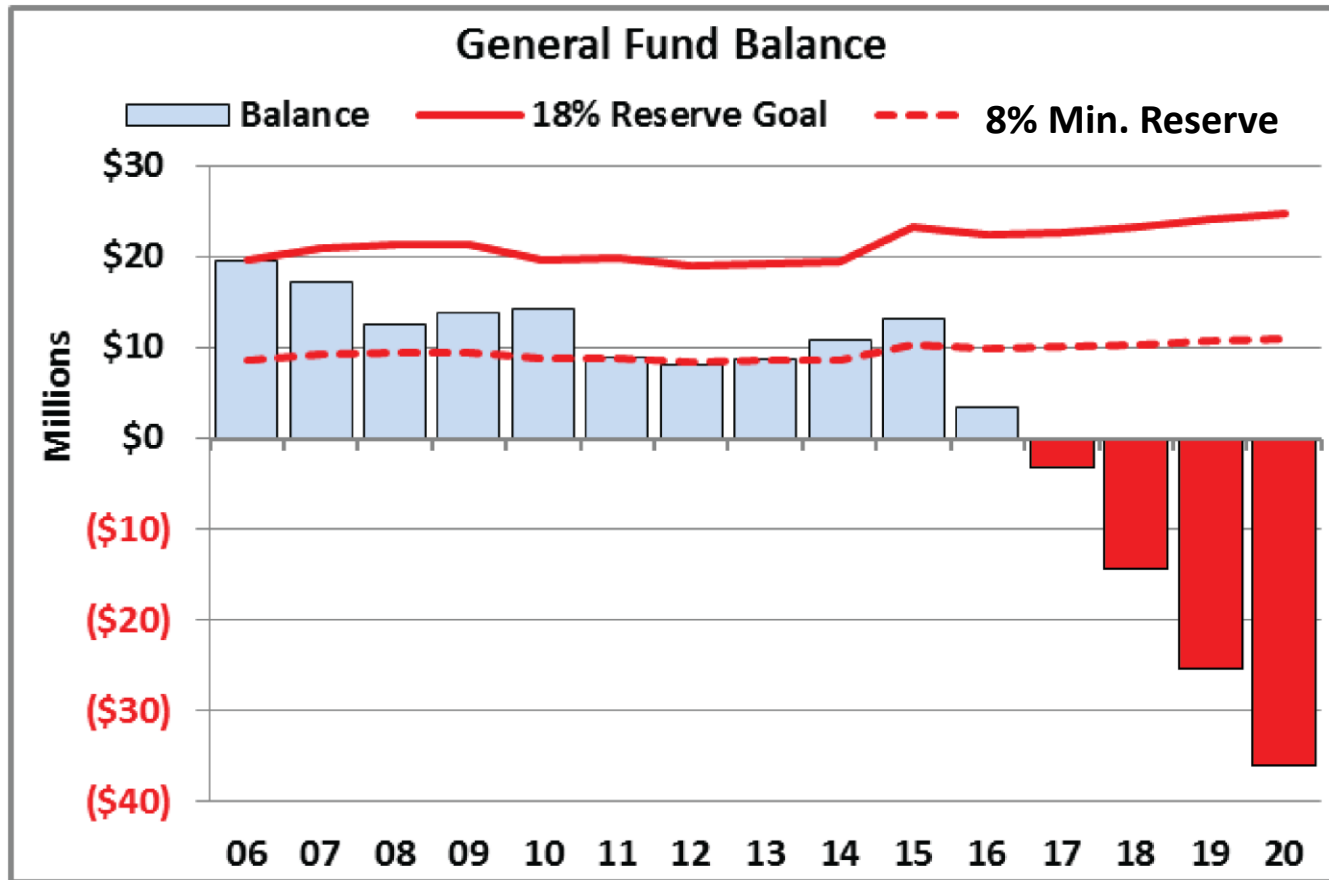
# FY 2015/2016 BUDGET OVERVIEW

## FY 2015-16 Proposed Budget (All funds) \$359.4M (in Millions)



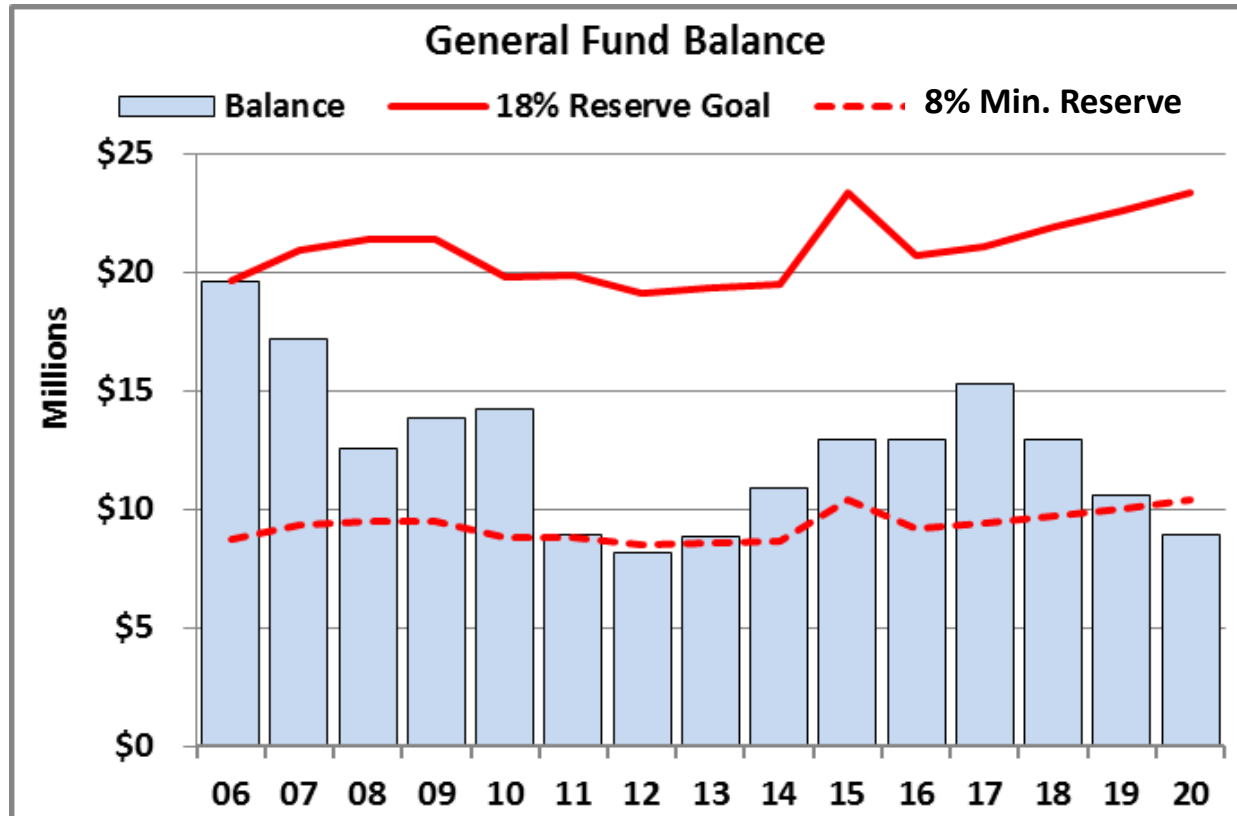
# GENERAL FUND BALANCE HISTORICAL OVERVIEW & FORECAST

**If we do nothing.....**



# GENERAL FUND BALANCE HISTORICAL OVERVIEW & FORECAST

## With Budget Adjustments.....



# RECOMMENDATION

- That City Council adopt resolutions: (a) approving the City's Fiscal Year 2015-16 Operating Budget; (b) authorizing the Full-Time Equivalent Positions in the City effective July 1, 2015; (c) authorizing the Classification and Salary Schedule effective July 1, 2015; (d) approving the Appropriation Limit for Fiscal Year 2015-16; and (e) approving Financial Management Policies.
- That City Council authorizes the City Manager to transfer and make adjustment of interfund loans on June 30, 2015 to eliminate cash deficits in the Capital Improvement Impact Fee funds, assessment districts funds, and Golf and Performing Arts and Convention Center funds.
- That the Housing Commissioners adopt a resolution approving the Housing Authority's Fiscal Year 2015-16 Operating and Capital Budget.

## OTHER NECESSARY ACTIONS

- Special Tax Levy for Community Facilities District No. 2000-3 (Oxnard Boulevard/Highway 101 Interchange), No. 5 (RiverPark), No. 3 (Seabridge at Mandalay Bay), No. 4 (Seabridge at Mandalay Bay), No. 1 (Westport at Mandalay Bay) and No.2 (Westport at Mandalay Bay)
- Adoption of Resolutions Levying 2015-2016 Assessments in Landscape Maintenance District Nos. 27 through 60.
- Public Hearing and Adoption of Resolution to Levy FY 2015-2016 Assessments for Landscape Maintenance District Nos. 1 through 3, and 7 through 26.
- Adopt a resolution for FY 2015-2016 Property Tax Rate for Voter Approved Obligations.



**QUESTIONS**

**ANSWERS**