



Monterey County
Board of Supervisors
Board Report

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Legistar File Number: 15-0216

March 10, 2015

Introduced: 3/3/2015

Current Status: Agenda Ready

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- a. Receive and accept the Monterey County Financial Forecast, which assesses the County's fiscal condition for the current year and three forecast years (FY 2015-16 through FY 2017-18); and
- b. Approve the recommended actions as outlined in the Monterey County Financial Forecast.

RECOMMENDATION:

It is recommended that the Board of Supervisors:

- a. Receive and accept the Monterey County Financial Forecast, which assesses the County's fiscal condition for the current year and three forecast years (FY 2015-16 through FY 2017-18); and
- b. Approve the recommended actions as outlined in the Monterey County Financial Forecast.

SUMMARY:

The County's financial forecast is the first step of the annual budget development cycle. Staff conducts a comprehensive mid-year review of planned spending and anticipated revenues for the current year, budget year, and two additional out years. The result of this review is an assessment of the County's financial health and capacity to fund current levels of service and operations for the remainder of this fiscal year and beyond.

DISCUSSION:

Full details of the Monterey County Financial Forecast are provided in the attached report. Highlights are provided on pages 2 and 3.

OTHER AGENCY INVOLVEMENT:

Development of this forecast is a cooperative effort between all departments and the County Administrative Office.

FINANCING:

There is no impact to the budget by receiving this report.

Prepared by:

Handwritten signature of Paul Lewis in blue ink.

Paul Lewis
Principal Administrative Analyst

Approved by:

Handwritten signature of Dewayne Woods in black ink.

Dewayne Woods
Assistant County Administrative Officer

Attachment: February 2015 Monterey County Financial Forecast