



County of Monterey

Board of Supervisors
Chambers
168 W. Alisal St., 1st Floor
Salinas, CA 93901

Board Report

File #: 15-0187, **Version:** 1

- a. Receive 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. Support recommended actions as outlined in the Monterey County Financial Forecast.

RECOMMENDATION:

It is recommended that the Board of Supervisors' Budget Committee:

- a. Receive 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. Support 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:

Approved by:

Paul Lewis
Principal Administrative Analyst

Dewayne Woods
Assistant County Administrative Officer

Attachment: February 2015 Monterey County Financial Forecast