



County of Monterey

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

Board Report

File #: BC 18-038, **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 2018-19 through FY 2020-21);
- b. Support the adoption of a resolution to authorize the Auditor-Controller to amend the FY 2017-18 Adopted Budget to incorporate the recommended mid-year modifications as reflected in Attachment A (4/5th vote required)

RECOMMENDATION:

It is recommended that the 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 2018-19 through FY 2020-21);
- b. Support the adoption of a resolution to authorize the Auditor-Controller to amend the FY 2017-18 Adopted Budget to incorporate the recommended mid-year modifications as reflected in Attachment A (4/5th vote required)

SUMMARY/DISCUSSION:

The County's annual budget development cycle begins with a financial forecast, which entails 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 condition, emerging needs and the capacity to fund those needs as well as current levels of service and operations for the remainder of the fiscal year and beyond. Please see the attached Monterey County Financial Forecast for details.

OTHER AGENCY INVOLVEMENT:

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

FINANCING:

There are recommended modifications for the District Attorney and Emergency Communications, which consider receipt of additional revenue above the amounts in the adopted budget. Please see Attachment A for details.

Prepared by: Raquel Escorcía, Administrative Analyst

Approved by: Paul Lewis, County Budget Director

Approved by: Dewayne Woods, Assistant County Administrative Officer

Attachments:

- 1) March 2018 Monterey County Financial Forecast
- 2) ATTACHMENT A - Recommended Modifications to the Fiscal Year 2017-18 Adopted Budget

(Hard copies on file with the Clerk of the Board.)

