FY 2018-2019
RECOMMENDED BUDGET
JUNE 25, 2018
BUDGET DEVELOPMENT PROCESS

✓ Special Council Meeting on Goal Setting
✓ Preliminary Five-Year Forecast
✓ Mid-Year Budget Update
✓ Council Input on Proposed Reductions

JANUARY-FEBRUARY 2018
✓ Fee Updates
✓ Revenue Measure Options and Public Opinion Results
✓ Cannabis Regulations and Potential Tax
✓ Preliminary Capital Improvement Program Recommendations

APRIL 2018
✓ Receive and Review FY 2018-19 Recommended Budget
✓ Receive and Review FY 2018-19 Capital Improvement Program

JUNE 11, 2018
✓ Hold a Public Hearing
✓ Adopt the FY 2018-19 Recommended Budget and Five-Year CIP

JUNE 25, 2018
JUNE 11 CITY COUNCIL INPUT

- Return in fall regarding use of anticipated FY 17-18 operating balance
  - $100k to inspire innovation and support teen and community emergency response services
  - Consider sidewalk repairs outside of Downtown
- Continue to seek partnerships with County / County Libraries JPA
- Consider street cleaning later in the day
- Consider maintenance and operating costs for capital projects
- Study services/programs offered for teens
- Engage the community on budget tradeoffs with next year’s budget

- Also, minor accounting changes required and will be included in the Adopted Budget
BUDGET OVERVIEW

- Recommended Budget is structurally balanced

- Maintains a General Fund reserve of 15 percent, per Council policy

- Funds essential City services including public safety, library, and parks and recreation services but cost reductions are required to match ongoing revenues with ongoing expenditures.

- Continues implementation of the City’s Financial Sustainability Plan

- Advances Council Strategic Initiatives
RECOMMENDED CAPITAL IMPROVEMENT PROGRAM

- FY 2018-19 CIP: 63 projects with an estimated cost of $35.7 million
- Five-Year CIP: 284 projects with an estimated cost of $402 million, excluding FY 2018-19 requests

Visual of Proposed City/YMCA Veterans Memorial/Senior Center Project
RECOMMENDED ACTION

- By motion of the City Council:
  - Adopt the City Council Resolution Adopting the Fiscal Year 2018-19 Budget
  - Adopt a City Council resolution approving and adopting the Five-Year Capital Improvement Program

- By motion of the Successor Agency Board:
  - Adopt a Successor Agency Resolution Adopting the Fiscal Year 2018-19 Budget for the Successor Agency to the City of Redwood City Redevelopment Agency