

CITY COUNCIL POLICY

NUMBER: 18

DATE ADOPTED/AMENDED: 09/21/93

SUBJECT: Five-Year Financial Model Updates

POLICY:

It shall be the policy of the City Council that the Five-Year Financial Model be analyzed, updated and reviewed annually as part of the City budget process

BACKGROUND:

The City Council determined that a five year forecasting model was necessary to review as part of their deliberations on new and increased revenue measures. The City Council also recognized that many of the assumptions and data included in the Five-Year Financial Model dated 08/93 will change from year to year. Therefore, it is necessary to update and analyze the Model to project future revenue levels and needs.