



THE CITY OF SAN DIEGO
REPORT TO THE CITY COUNCIL

DATE ISSUED: Tuesday, October 16, 2012 REPORT NO: 12-132
ATTENTION: Budget and Finance Committee
Agenda of October 24, 2012
SUBJECT: City of San Diego FY 2014-2018 Five-Year Financial Outlook
REFERENCE: City of San Diego FY 2014-2018 Five-Year Financial Outlook

REQUESTED ACTION: Review the City of San Diego FY 2014-2018 Five-Year Financial Outlook and forward to full City Council for discussion.

STAFF RECOMMENDATION: Approve the Requested Action.

SUMMARY: The City of San Diego FY 2014-2018 Five-Year Financial Outlook (Outlook) is a guiding document for long-range fiscal planning and provides the framework for the development of the City's annual budget. The Outlook incorporates a variety of economic assumptions and expenditure requirements that will likely influence projected revenues and appropriation needs over the next five years. The City's General Fund is the primary focus of the Outlook. The Outlook forecasts General Fund revenues and expenditures for five fiscal years beginning in FY 2014. The FY 2013 Adopted Budget serves as the baseline for developing the FY 2014-2018 revenue and expenditure forecast. The projected FY 2014 surplus in the FY 2014-2018 Five-Year Financial Outlook is \$4.9 million.

FISCAL CONSIDERATIONS: There is no fiscal impact with this action.

PREVIOUS COUNCIL and/or COMMITTEE ACTION: None.

COMMUNITY PARTICIPATION AND PUBLIC OUTREACH EFFORTS: None.

KEY STAKEHOLDERS AND PROJECTED IMPACTS: None.

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Mark Leonard
Financial Management Director

Handwritten signature of Jay M. Goldstone in black ink, positioned above a horizontal line.

Jay M. Goldstone
Chief Operating Officer