



AGENDA REPORT

May 18, 2015

TO: Honorable Mayor and City Council

THROUGH: Finance Committee

FROM: Department of Finance

**SUBJECT: FISCAL YEAR 2016 RECOMMENDED OPERATING BUDGET
PUBLIC HEARING**

RECOMMENDATIONS:

It is recommended that the City Council:

1. Open the public hearing on the City Manager's Recommended FY 2016 Operating Budget;
2. Continue this public hearing to each subsequent regular meeting of the City Council at 7:00 p.m., until June 22, 2015 or such other date as the City Council may determine, and at which time the City Council will be asked to close the public hearing and formally adopt the Fiscal Year 2016 Operating Budget.

BACKGROUND:

The City of Pasadena charter requires that on or before the third Monday in May, the City Manager shall submit an annual operating budget. On May 15, 2015, the City Manager distributed the Recommended Fiscal Year (FY) 2016 Operating Budget in compliance with the requirements of the City Charter. This budget represents the City's financial plan for the coming fiscal year and furthers the City's mission to deliver exemplary municipal services responsive to our entire community and consistent with the City's history, culture, and unique character. Adoption of the City's annual budget is required as set forth in Section 904 of the City Charter. In addition to the City's anticipated operating revenues and expenses, the FY 2016 Recommended Budget includes the appropriations identified for FY 2016 for the FY 2016-2020 Capital Improvement Program (adopted by the City Council on April 27, 2015) and the City's operating companies (Rose Bowl Operating Company, Pasadena Center Operating Company, and Pasadena Community Access Corporation).

Attachment A provides a summary of city-wide FY 2016 recommended appropriations by department and affiliated agencies and estimated revenues by category. The corresponding detail budget information has been made available for public review at City facilities and on the City's website.

COUNCIL POLICY CONSIDERATION:

The City Council's strategic planning goal of maintaining fiscal responsibility and stability will be advanced through adoption of the FY 2016 Recommended Budget.

FISCAL IMPACT:

Recommended Budget Summary

| | Appropriations | Revenues |
|-----------------------------|------------------------|------------------------|
| Operating Budget | | |
| General Fund | \$218.1 Million | \$224.0 Million |
| All Other Funds | <u>\$321.2 Million</u> | <u>\$530.6 Million</u> |
| Citywide Operating Costs | \$539.3 Million | \$754.6 Million |
| Capital Improvement Program | \$85.5 Million | \$85.5 Million |
| Operating Companies | <u>\$58.5 Million</u> | <u>\$58.5 Million</u> |
| | Total: | <u>\$898.6 Million</u> |

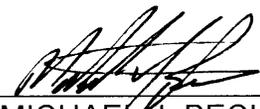
FTEs

General Fund 956
All Funds 2,162

Respectfully submitted,


JULIE A. GUTIERREZ
Acting Director of Finance
Department of Finance

Approved by:


MICHAEL J. BECK
City Manager