

Item # 9I

**City of Carson City
Agenda Report**

Date Submitted: January 25, 2008

Agenda Date Requested: February 7, 2008

Time Requested: 15 Minutes

To: Board of Supervisors

From: Linda Ritter, City Manager

Subject Title: Action to approve a financial plan for the General Fund for Fiscal Year 2008/09.

Staff Summary: Based upon the direction received from the Board at their January 17, 2008 meeting, staff has developed a plan to address the projected \$3 million deficit. The Board had directed staff to prepare a plan that would draw \$1.0 million from the Stabilization Fund, reduce expenses by \$1.0 million and generate new revenues in the amount of \$1.0 million. Every department in the City has worked diligently to bring a plan for FY 2008/09 to the Board that brings our projected operating deficit to \$1.0 million. This plan provides specific details regarding line item reductions and position reductions where possible, however, we will also reference general staff reduction proposals. This plan calls for approximately \$1.5 million in expenditure reductions, \$500,000 in new revenues and a transfer of \$1.0 million from the Stabilization Fund.

Type of Action Requested: (check one)
☐ Resolution ☐ Ordinance
☒ Formal Action/Motion ☐ No Action, Presentation Only

Does This Action Require A Business Impact Statement: ☐ Yes (XX) No

Recommended Board Action: I move to approve a financial plan for the General Fund for Fiscal Year 2008/09.

Explanation for Recommended Board Action: This plan provides a guideline for preparation of the proposed 2008/09 budget for the General Fund.

Applicable Statue, Code, Policy, Rule or Regulation: n/a

Fiscal Impact: n/a

Explanation of Impact: n/a

Funding Source: n/a

Alternatives: n/a

Supporting Material: Line item reduction details, staff reduction proposals and revenue enhancement information.

Prepared By: Linda Ritter, City Manager

Reviewed By:

(Department Head)

(City Manager)

(District Attorney)

(Finance Director)

Date:

Date:

Date:

Date:

1-29-08

1-29-08

1-29-08

Board Action Taken:

Motion: _____

1) _____

2) _____

Aye/Nay

(Vote Recorded By)