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To: Lemoore City Council
From: Jeff Briltz, City Manager
Date: January 28, 2010
Subject: Mid-year Budget Review

SS Item #3

Discussion:

On Tuesday afternoon, Finance Director Nancy Cota and I will present a detailed report on our year-to-date revenues, including revenue areas where we expect to fall short of the adopted 2009-10 Budget. We will also outline the expenditures year-to-date. Finally, we will update the Council on where the General Fund is relative to the three-year plan approved last April.

Following the presentation, we will be available for questions. Assuming your questions get answered satisfactorily, staff will prepare budget amendments for the current fiscal year for the Council to consider on February 16th.

In the meantime, please review the January 2010 Financial Focus, which has been placed in the update portion of your packet.

Budget Impact:

The discussion on mid-year review will have no impact. Amendments later considered, however, will represent significant alterations to both revenues and expenditures for this fiscal year.

Recommendation:

None, for Council discussion only.