Him#8A

City of Carson City Agenda Report

Date Submitted: January 5, 2008

Agenda Date Requested: January 17, 2008

Time Requested: 45 Minutes

To: Board of Supervisors

From: Nick Providenti, Finance Director

Subject Title: Presentation of a 3 year financial projection for the General Fund and possible direction to staff regarding reductions in service levels, adjustments in appropriations and use of funds from other funds to offset actual reductions in revenues.

Staff Summary: Staff will present a 3 year projection for the General Fund (FY 2007/08, 2008/09 and 2009/10) The projection will be presented as a model with alternative assumptions regarding revenue estimates. All revenue estimates will assume an additional 18 months of declining sales tax revenues, but at varying rates. The Fund Balance for the General Fund will be used as the indicator to determine the decisions points over the next 3 years. Staff will ask the Board for direction related to use of reserve funds, adjustments in appropriation levels and reduction in service level.

Type of Action Requested: (check	k one)
() Resolution	() Ordinance
(XX_) Formal Action/Motion	() No Action, Presentation Only
Does This Action Require A Business Im	pact Statement: () Yes (XX) No
Recommended Board Action: Staff is not We are seeking general direction.	ot providing specific recommendations at this time.
	ction: We look forward to direction from the Board line item appropriations, reductions in service levels
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: Information will be provided before the meeting.

Prepared By:	Linda Ritter, City Manager				
(City N (Distr	Manager) Ct Attorney) All Albumilent ice Director)		Date: _ Date: _ Date: _ Date: _	1-8-08 1-8-08	8
Board Action Tak	en:				
Motion:		1)			Aye/Nay
(Vote Recorded)	By)				