



MEMORANDUM

Date: June 17, 2016
To: Joseph F. Lo Bello, Town Manager
From: Matthew Pazanski, Finance Director 
Re: 2016-2017 Budget Planning Session

Background

Each Year the Town Council and Staff begin the budget process with a general planning session. The main purpose of this planning session is to review key financial data on a macro-level to assist with the upcoming budget and to review the budget calendar.

Discussion

Attached is the 2016-2017 Budget Planning Session packet that Staff has prepared. The packet contains a Proposed Budget Calendar for the upcoming meetings, a review of the current year's budget, general comments on the economy and preliminary financial information for the upcoming annual budget.

The Preliminary Financial Information for the 2016-2017 Annual Budget is presented as follows:

1. Ad Valorem Tax Base Information
2. Town's Millage Rate Information
3. Current Fiscal Year's Budget vs. Actual
4. Projected Changes for Next Fiscal Year
 - a. Revenues and Reserves
 - b. Salaries
 - c. Employee Benefits
 - d. Operating Expenses
5. Proposed Major Capital Items and Projects
6. Fund Balance (Reserve) Status
7. Reserve Policy
8. Budget Planning Session Summary
9. Other Relevant Information

Please note: Please review the Proposed Budget Calendar, we will discuss the meeting dates and confirm the Town Council's availability for the budget meeting sessions.

Recommendation

Staff recommends setting the Proposed Budget Calendar meeting dates and discussing the budget process and preliminary financial information at the June 22, 2016 Town Council Meeting.

