

**Meeting Date:** 5/10/2016

**Report Type:** Consent

**Report ID:** 2016-00561

**Title:** The Office of the Independent Budget Analyst's High Level Review of the 2016/17 Proposed Budget

**Location:** Citywide

**Recommendation:** Receive and file.

**Contact:** John Silva, Independent Budget Analyst, (916) 808-5991, Office of the Independent Budget Analyst

**Presenter:** None

**Department:** Mayor/Council

**Division:** Independent Budget Analyst

**Dept ID:** 01001301

**Attachments:**

1-Description/Analysis

2-IBA High Level Review of FY2016/17 Proposed Budget

---

**City Attorney Review**

Approved as to Form

Matthew Ruyak

5/5/2016 11:36:34 AM

**Approvals/Acknowledgements**

Department Director or Designee: John Silva - 5/4/2016 12:29:16 PM

## Description/Analysis

**Issue Detail:** This document transmits the High Level Review of the 2016/17 Proposed Budget by the Office of the Independent Budget Analyst (IBA). The Proposed Budget outlines the recommended spending plan and revenue estimates for the coming fiscal year and can be found on the City's website at <http://www.cityofsacramento.org>.

The total \$961.1 million budget includes \$424.9 million in General Fund (GF) operations, which is an increase of approximately \$31.1 million (or 7.8%) over the amended 2015/16 Budget. The Proposed Budget also includes \$497.3 million in Enterprise Funds and other fund operations, and approximately \$57 million for the Capital Improvement Program (CIP). The Proposed Budget includes staffing of 4,484.27 Full-Time Equivalents (FTE) which represents an increase of 56.91 FTE (or 1.2%) over the amended 2015/16 Budget.

Overall, the Proposed Budget continues to benefit from a recovering economy, continued growth in the major tax revenues –Property Tax, Sales Tax, and Utility Users Tax–and increases in charges, fees, and services. The continued growth of the City's revenue has allowed the Proposed Budget to include strategic investments of nearly \$20 million in the Mayor and Council's budget priority categories of Public Safety, Economic Development, Youth and Education, Good Governance, and Quality of Life.

For the remainder of the budget process, these are the key dates for IBA activities and deliverables:

- **May 17:** IBA presents the full review of the Proposed Budget to City Council
- **June 9:** IBA presents final revised review of Proposed Budget
- **June 14:** Budget Adopted

**Policy Considerations:** The recommendations in this report are consistent with the City Council direction to identify opportunities for good governance, improved transparency, and public engagement for budget priorities.

**Economic Impacts:** Not applicable.

**Environmental Considerations:** Not applicable.

**Sustainability:** Not applicable.

**Commission/Committee Action:** As directed by the actions of the Budget and Audit Committee at the May 3, 2016, Budget and Audit Committee Meeting, this report is presented to the City Council for consideration.

**Rationale for Recommendation:** The information provided in this report reflects analysis performed by the Independent Budget Analysts Office with regards to the review of the 2016/17 Proposed Budget.

**Financial Considerations:** The 2016/17 Proposed Budget includes an estimated GF surplus of approximately \$8.3 million. To the extent that new or additional services are included that have not already been captured, the expected GF ending balance could be reduced or eliminated. As the 5-year forecast estimates a GF structural imbalance beginning in 2017/18, using the 2016/17 GF surplus for additional activities will exacerbate the problem in the out years.

**Local Business Enterprise (LBE):** Not applicable.

## High Level Review of the 2016/17 Proposed Budget

---

**General Overview:** The Proposed Budget is a sensible, balanced budget that includes conservative revenue projections that adequately support moderate expenditure increases in 2016/17. The total \$961.1 million budget includes \$424.9 million in General Fund (GF) operations, which is an increase of approximately \$30.9 million (or 7.8%) over the amended 2015/16 Budget. The Proposed Budget also includes \$479.3 million in Enterprise Funds

and other fund operations, and approximately \$57 million for the Capital Improvement Program (CIP).

The Proposed Budget includes staffing of 4,484.27 Full-Time Equivalent (FTE) which represents an increase of 56.91 FTE (or 1.2%) over the amended 2015/16 Budget. We note that the 2016/17 Proposed Budget includes FTEs that were established during the 2015/16 midyear budget process. For midyear changes please see page 270 of the

**Strengths:**

- Budget is structurally balanced for 2016/17 including an estimated \$8.3 million ending fund balance in the General Fund (GF).
- Proposed expenditures align with the Mayor and Council’s approved Core Budget Policies and Budget Guidelines.
- Majority of the Mayor and Council priorities identified in the Mayor’s Budget Priorities Memo are included.
- Revenue projections are conservative and appropriate.
- Includes a \$4.2 million one-time transfer to the Economic Uncertainty Reserve (EUR) to reach the Mayor and Council’s adopted goal of 10% of annual GF revenues.
- Funding for program and service improvements should increase public safety, increase staff efficiency, and improve City services for Sacramento residents.

**Challenges:**

- Beginning in 2017/18, the GF is expected to have a structural imbalance as expenditures outpace revenues by approximately \$2 million.
- Budget continues to be heavily reliant on Measure U funding creating a significant GF burden upon the expiration of the tax in 2019.
- Except for the Sacramento Firefighters Local 522 and SCXEA contracts, the five-year GF forecast holds labor contracts that expire in June 2017 constant.
- CalPERS rate increases are expected for the foreseeable future resulting in an additional \$25 million in costs within five years when compared to 2016/17 projected costs.
- Approximately \$57 million is included for the Capital Improvement Program (CIP); however, significantly more funding is needed to address growing deferred maintenance and aging infrastructure.
- Storm Drainage Fund continues to rely upon fund reserves as a rate increase has not occurred since the 1990’s.

## High Level Review of the 2016/17 Proposed Budget

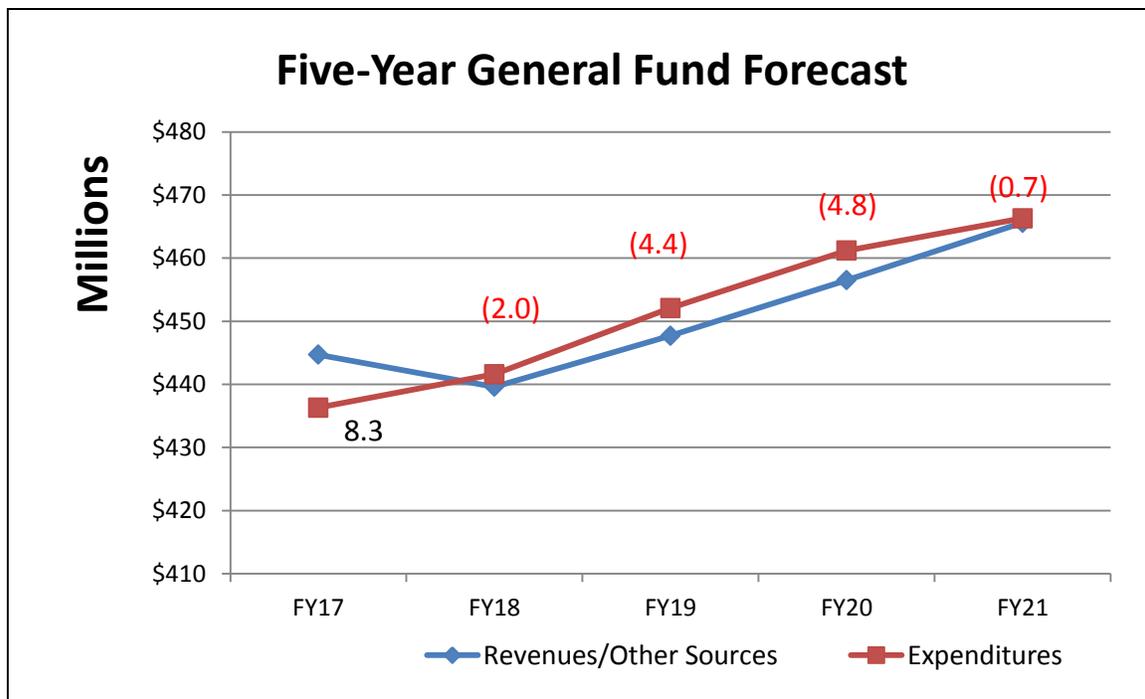
2016/17 Proposed Budget.

Overall, the Proposed Budget continues to benefit from a recovering economy, continued growth in the major tax revenues –Property Tax, Sales Tax, and Utility Users Tax—and increases in charges, fees, and services. The continued growth of the City’s revenue has allowed the Proposed Budget to include strategic investments of nearly \$20 million in the Mayor and Council’s budget priority categories of Public Safety, Economic Development, Youth and Education, Good Governance, and Quality of Life. In addition to funding for both one-time and ongoing activities, the Proposed Budget includes an expected transfer of \$4.2 million to the Economic Uncertainty Reserve (EUR) resulting in a balance that

accomplishes the Mayor and Council’s adopted goal of a reserve that equals 10% of GF revenues.

While a balanced budget with an estimated GF surplus of \$8.3 million is a great achievement, we must continue to be fiscally prudent and adhere to the policy of not funding ongoing activities with one-time sources. This will be critical as we move throughout the budget process and fiscal year as the five-year GF forecast estimates that the GF will be structurally imbalanced beginning in 2017/18.

As the chart below shows, it is estimated that GF expenditures will outpace GF revenues by almost \$2 million in the out-year, growing to nearly \$5 million in



## High Level Review of the 2016/17 Proposed Budget

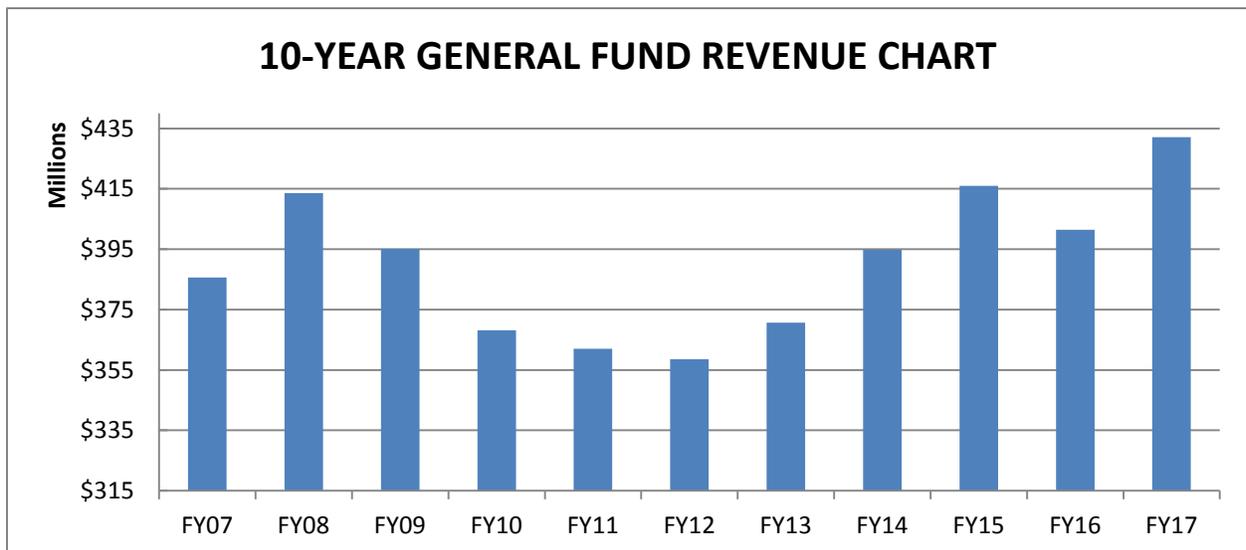
2019/20. Maintaining the estimated 2016/17 positive GF ending balance will strengthen the City’s ability to balance future budgets as the structural imbalance grows. However, we must consider other cost saving or revenue generating alternatives as exhausting the surplus is not a recommended budgeting practice. Additionally, a positive GF fund balance becomes an even higher priority as we approach the expiration of Measure U in March 2019. As projections indicate, the GF will have a deficit of more than \$36 million in 2019/20 with the loss of Measure U revenue unless significant reductions are made to the staffing and services that the measure restored.

**GF Revenue Projections:** The economic recovery in Sacramento post-recession has steadily improved as

indicated by the chart below. This improvement can be seen in the projected GF revenues for 2016/17 as the Proposed Budget estimates GF revenues at \$432.1 million. This represents an increase of approximately \$30.7 million (or 7.6%) over the amended 2015/16 Budget.

The major revenue assumptions included in the Proposed Budget that result in a positive increase over the previous year include the following:

- Continued growth in Property Tax, Sales Tax, Utility Users Tax, and Charges, Fees, and Services.
- A 20% increase in on-street parking revenue over 2015/16 due to changes in parking operations and the opening of the Golden 1 Center.
- An accounting change of recreation fees for service of \$3 million that were



## High Level Review of the 2016/17 Proposed Budget

---

previously deposited to the Parks Special Recreation Fund.

Our office believes that the GF revenue estimate for 2016/17 combines a positive economic outlook with maintaining appropriately conservative projections. These factors were carried into the five-year projection for GF revenue as well. As such, consideration could be given to some revenue categories in the out-years as future circumstances could increase deposits beyond the estimated amounts in the projection. For example, we note that the Transient Occupancy Tax (TOT) maintains an average growth rate over the five-year period. However, new hotels are being planned and under construction in Sacramento. The increase in available rooms within the City should increase TOT revenue with the potential to significantly surpass the estimated growth rate. Likewise, the projection for Real Property Transfer Taxes incorporates a nominal growth rate over the five-year period. While this probably more accurately aligns with the historic volatility of the taxes, the continued positive economic outlook could be considered as a basis to expect a higher rate of real property transfers over the next couple of years.

Overall, we recommend to continue monitoring these categories rather than altering revenue projections. The Proposed

Budget maintains a positive revenue trend over the five-year period. While that scenario could occur, recent history suggests we should expect and plan for a potential revenue decline. Should particular revenue categories be changed and not materialize as expected, it would exacerbate the estimated GF structural imbalance projected for 2017/18. Additionally, if we experienced an overall GF revenue decline in any of the out-years, the burden to continue services would fall on the EUR and effectively eliminate its current balance.

### **Comparison of Mayor/Council Priorities to the Proposed**

**Budget:** On March 1, 2016, the Mayor and City Council unanimously approved the Mayor's Budget Priorities Memo which provided direction to the City Manager for the development of the 2016/17 Proposed Budget. The memo recommended that the City Manager submit a proposed budget that is balanced and guided by the approved core budget policies and budget guidelines and by the 31 budget priorities listed in the memo.

This was the second year of implementing a new community-centered budget process that provided Sacramento residents with multiple opportunities to participate and help define which city activities were the

## High Level Review of the 2016/17 Proposed Budget

most important to fund. With budget forums hosted by our office, a citywide phone poll, and a Mayor’s Community Leaders Budget, we believe the budget priorities adequately captured the public’s input.

The budget priorities were split into the following five categories:

- Public Safety
- Economic Development
- Youth and Education
- Good Governance

- Quality of Life

Overall, the Proposed Budget includes full or partial funding for most of the budget priorities. Of the 31 items, only 3 priorities were not considered for funding. Of those that were funded, the Proposed Budget includes over \$20 million. For those priorities that were not funded, partially funded or require a more detailed discussion, lengthier descriptions are included after the FY 16/17 Mayor and Council Budget Priorities table.

FY 16/17 Mayor & Council Budget Priorities		Status	Comment
<b>Public Safety</b>			
1	Community Policing	Full Funding	The Proposed Budget includes the City match for 15 Officer positions that were part of a 2015 Federal Grant. Additionally, the Proposed Budget assigns 8 officers to patrol that previously were in forensics and backfills the forensic positions with lower-cost civilian positions.
2	Recruiting a Diverse Police Force	Continued Implementation	Police Department continues to operate the "Hiring Pipeline" program.
3	Fire Station 10	No Funding	Replacement of Fire Stations 14 and 15 are department's top priority and funding is included to complete both by fall of 2017.
4	Park Rangers	Full Funding	3.0 FTE Park Safety Rangers were included as part of the 2015/16 midyear process. The Proposed Budget includes an additional 1.0 FTE Park Safety Ranger with funding being offset by a reduction of a vacant position.
<b>Economic Development</b>			
5	Improving our Business Climate	Full Funding	An increase from \$40,000 to \$100,000 is proposed to develop a fee for service program with four ethnic chambers to bring about local economic growth. Additionally, the Proposed Budget includes funding for costs associated with marketing as requested in the Mayor's Budget Priorities Memo.
6	Railyards as an Innovation Dist.	Full Funding	The Proposed Budget continues funding for a full-time project manager to advance this Innovation District.
7	Sacramento Center for Innovation	Continued Implementation	Efforts to identify and secure federal grant funding can be accomplished with existing resources.
8	MedZone	Continued Implementation	Recommendation for the project will be presented to Council for consideration.
9	Streetcar	Continued Implementation	Efforts to identify and secure funding can be accomplished with existing resources.
10	Community Center Theater	Continued Implementation	A report was presented to Council regarding the renovation of the theater. Additionally, resources are available to develop a funding plan and plans for an integrated Convention Center and theater.
11	SEED Corp.	Full Funding	The Proposed Budget includes \$150,000 to reactivate the corporation which must include selecting a five-member board of directors appointed by the Mayor and confirmed by Council. Additionally, \$1.2 million is available in Del Paso Heights Redevelopment Area bond proceeds. However, the Proposed Budget implies that the bond proceeds are unavailable to capitalize the corporation. A policy decision will be needed to determine how the bond proceeds should be spent.
12	Investing in our Riverfront	Full Funding	The Proposed Budget includes 1.0 FTE Project Manager in the Economic Development Department to coordinate a multi-year effort to address the Riverfront.
13	Innovation and Growth Fund	Continued Implementation	City staff continues to refine the existing funding policy and is expected to bring revised criteria for the use of the fund to Council
14	Natomas Site Reuse	Continued Implementation	A progress report was presented to Council by the Sacramento Kings. Additionally, the City is prepared to support the Kings in terms of expedited planning, review, and community engagement.

## High Level Review of the 2016/17 Proposed Budget

Youth and Education			
15	Summer Night Lights	Full Funding	The Proposed Budget includes \$300,000 for Summer 2017.
16	Mayor's Gang Prevention Task Force	Full Funding	The Proposed Budget includes \$1.2 million to continue the task force. Future funding could be available if Measure Y is approved by the voters in June 2016.
17	Meadowview Community Development	Full Funding	The Proposed Budget includes \$500,000 to install modular facilities to house a Boys and Girls Club adjacent to the Valley Hi Library. Additional funding could be considered if Measure Y is approved by the voters in June 2016.
18	African America Child Death Program	Full Funding	\$750,000 has already been provided by the City. Continued funding should come from Sacramento County which received a \$20 million grant from First Five.
19	Youth and Education Department	Consider at Midyear	As the vote for Measure Y is June 2016, funding for the Youth and Education department was not included in the Proposed Budget. Should the measure pass, funding for the department can be considered as part of the midyear process.
20	4th R and Start	Full Funding	The Proposed Budget includes approximately \$2 million to subsidize these programs. Future funding for these programs could be considered if Measure Y is approved by the voters in June 2016.
Good Governance			
21	Midyear Budget Policy	Adopted 4/26	Provides a process for when items can be considered for funding.
22	Economic Uncertainty Reserve	Adopted 4/26	Implements a 10% minimum of General Fund revenue and sets a goal of 17% General Fund expenditures. Additionally, it is expected the City will receive a payment of \$4.2 million from the State of California in August 2016. Should that amount be transferred to the EUR, we will reach the 10% minimum.
23	OPEB Funding Policy	Adopted 2/16	The approved policy sets direction for future negotiations with employee groups. Additionally, the Proposed Budget includes \$1 million to the OPEB Trust Fund.
24	City Auditor's Office	No Funding	The City Auditor's Office received an additional position in October 2015 which is being offset by utility funds. Continued funding for that position is included in the Proposed Budget. However, there are no additional positions being recommended.
25	311 Call Center Modernization	Full Funding	The Proposed Budget includes \$315,000 to modernize current workspaces in an effort to reduce attrition and onboarding costs and improve services to Sacramento residents.
Quality of Life			
26	Homelessness Task Force	Full Funding	Both the Proposed Budget and the five-year forecast include \$1 million annually to continue funding for Common Cents and Sacramento Steps Forward.
27	Parks Improvement and Maintenance	Full Funding	The Capital Improvement Program (CIP) includes \$4.2 million in Measure U funding to perform a citywide facility assessment and address critical improvements at community centers, park facility roofs, and water supply issues at park facilities.
28	Bike Trail Funding	Partial Funding	\$200,000 was included at 2015/16 midyear to develop the next phase in the Sacramento River Parkway Bike Trail. While the Proposed Budget does not include new funding for the two trails, we note City staff continue to work on identifying funding opportunities and addressing right-of-way challenges for both trails.
29	Infrastructure Improvements	Full Funding	The CIP includes almost \$30 million to address infrastructure improvements. However, the deferred backlog for roads and bridges alone is approximately \$150 million.
30	Code Enforcement	Full Funding	The Proposed Budget includes funding for 1.0 FTE Code Enforcement Officer as well as continued funding of 1.0 FTE Code Enforcement Officer that was approved during the 2015/16 midyear process.
31	Digital Billboard Revenues	No Funding	The Proposed Budget continues to redirect billboard revenues to the General Fund.

The following items included in the Mayor's Budget Priorities Memo were either not funded, partially funded, or require a more detailed discussion:

- Community Policing – The Proposed Budget includes funding to provide the required match for 15 Officer positions that the City received federal funding for. Additionally, 8 current Officer positions will transfer from forensics to

patrol. As we move toward the nationally recognized benchmark of 2 officers per 1,000 residents, consideration should be given to the Police department's ability to recruit for additional positions and the capacity to have those positions complete training in a given fiscal year.

- Fire Station 10 – Funding was not included to renovate or replace this

## High Level Review of the 2016/17 Proposed Budget

---

station that serves the southern part of the City. Two stations, Fire Stations 14 and 15, that are considered to be the Fire Department's top priorities did receive additional funding to complete each project in the fall of 2017. We note that Fire Station 4, which is located near Alhambra Blvd., is also a higher priority for replacement for the department than Fire Station 10.

- SEED Corp. – The Proposed Budget includes \$150,000 to activate the corporation. While there is \$1.2 million in redevelopment bond proceeds available for the Del Paso Heights area, the Proposed Budget implies those funds are unavailable for use by SEED Corp. A discussion should be had to determine if the activities being proposed are eligible for this funding.
- Youth and Education Department – Funding was not included for this new department as the potential revenue source, Measure Y, will be voted on in June. Should the measure pass, revenue collection would begin in January 2017 at which point funding for the department positions and activities could be considered during the midyear process. Potential programs that could receive funding include 4<sup>th</sup> R, START,

and the Mayor's Gang Prevention and Intervention Task Force.

- City Auditor's Office – Funding was not included for additional staff in the City Auditor's Office. The requested position would have been responsible for handling the Auditor's Office Whistleblower Hotline which has experienced a significant increase in call volume. We note this is the second consecutive year the Mayor's Budget Priorities Memo has requested to fund this position.
- Bike Trail Funding – New funding was not included for either the Sacramento River Parkway Bike Trail or the Two Rives Bike Trail. City staff are currently working on identifying additional funding opportunities and addressing critical right-of-way issues which have delayed these two trails. We note the Public Works Department added a Citywide Bicycle and Pedestrian Coordinator who should assist in getting these projects completed.
- Infrastructure Improvements – The proposed CIP for 2016/17 is approximately \$56.9 million which includes about \$30 million to address the City's aging infrastructure. While that is a significant investment, the

## High Level Review of the 2016/17 Proposed Budget

---

backlog for deferred maintenance citywide is many times larger than what funding is available.

- **Digital Billboard Revenues** – Currently, revenue generated from four digital billboards results in \$720,000 annually to the GF. Prior to 2011, a funding split was in place that directed some of the revenue back to the districts that housed the billboards. The Proposed Budget does not include a return to that funding split. We note that any change to the current process would result in the need of a GF backfill.

In addition to the Mayor and Council budget priorities listed above, the Proposed Budget includes funding for the expansion of programs and services to address other critical needs. A summary of these proposals are included in the “Significant Funding Adjustments” section or in the individual department reviews. Overall, these proposals result in approximately 43 FTE and \$8.0 million, of which \$4.8 million is GF.

### **Financial Outlook – 2017 and**

**Forward:** The Proposed Budget provides a very positive outlook for 2016/17 and addresses Mayor and Council goals of establishing a 10% EUR, contributing to OPEB, and allocating funds

for budget priorities. Additionally, the Proposed Budget includes investments in key areas that will provide or enhance services and programs for residents as well as sets aside funds for CIP to address critical programs and infrastructure needs.

Although the economy is growing moderately and we expect a GF surplus due to significant growth in major tax revenues, it is imperative that we remain grounded and spend conservatively as the five-year forecast estimates that GF expenditures will outpace GF revenues starting as soon as 2017/18. Once you include the loss of Measure U in 2019, the GF is expected to have a shortfall of more than \$36 million by 2019/20.

Looking ahead to 2017 and beyond, we have identified several items that will further impact our GF revenues and GF expenditures. To ensure we maintain essential community services and remain afloat, we must implement sound fiscal strategies to address the challenges identified below:

- **Real Estate Tax Revenue is Unpredictable & Volatile:** Property taxes are a significant GF revenue source and positive growth is expected in 2016/17. However, the real estate market is extremely risky, volatile, and difficult to forecast.

## High Level Review of the 2016/17 Proposed Budget

---

History has shown that real estate typically follows a 5-year cycle. Using that as a guide, we would appear to be in about year 4 of this current cycle. While construction and investment in downtown housing and the removal of the Natomas construction moratorium will add taxable parcels increasing property tax revenue, this revenue will not be realized by the City until two years after the projects are completed and included on the assessor's tax roll.

- **Utility Users Tax - Slow Growth Forecasted:** While Sales and Use tax is expected to grow slowly but steadily in the out years, the Utility Users Tax, which represents 14% of GF revenue, has an estimated growth of just 1% in the out years due to decline in cable subscriptions and wired telecommunications. This is following industry trends as more individuals are opting for non-cable sources for entertainment and fewer residences have home phones.
- **Expiration of Measure U Funds March 2019:** At this point we have not identified a plan or have adequate resources available to

transition Measure U programs to the GF with the exception of a few positions and program transfers in the Proposed Budget. While GF Expenditures are expected to continue to grow, Measure U funds will end on March 31, 2019, resulting in a significant imbalance in 2019/20 once reserve funds are exhausted. Unless GF revenues grow to a sufficient level to back-fill the loss of Measure U or this tax is extended, reliance on one-time funds or temporary resources will create an enormous burden on the GF.

- **Increasing Labor Costs & Liabilities:** Although previously approved salary increases are included in the 5 year forecast, assumptions for future labor cost increases related to city employee contract negotiations are not. Labor costs in 2016/17 alone increase by approximately 7% as a result of approved salary and CalPERS increases. A majority of the City's contracts will be expiring June 2017 which will likely result in the unions seeking additional raises and opens the door for negotiating for other benefits such as increased sick time, paternity and maternity leave provisions, and wage increases due

## High Level Review of the 2016/17 Proposed Budget

---

to the compaction effect of the statewide minimum wage increase. Just renegotiating the existing expiring contracts and costs for pension benefits will add approximately \$5.1 million in additional GF expenditures in 2017/18. With an expected GF structural imbalance in the out year, any additional labor costs and the onboarding of increased minimum wage compaction, paternity and maternity leave extensions, or increased sick pay will increase the GF gap significantly in future years.

- **Increased CalPERS Pension Costs:** CalPERS' decision to improve long-term sustainability and reduce risk resulted in switching to new actuarial assumptions, amortization policies and asset allocation which results in increased costs to member agencies like the City. While the 5-year forecast assumes rates received from CalPERS, those amounts could change and create a larger burden on the GF.
- **Unfunded OPEB Liability** – the City is faced with massive long term underfunding of its OPEB Trust Fund. Although policies were recently put in place to address this

\$363 million liability over time, we are currently at about \$14 million funded with the remaining balance looming and growing.

- **CalPERS and Sacramento Police Officer's Association (SPOA) Settlement Agreement 2007:** In 2015, the City, CalPERS and SPOA reached agreement on a 2007 dispute over inclusion of holiday pay in final pension calculations. This agreement is estimated to increase rates over the next 5 years by about 3.6 percent and adds about \$38 million to the unfunded liability over the long-term. Contributions by the City are expected to cost an additional \$25 million in 2020/21. We note that the settlement includes holiday pay back to 2007.
- **Aging infrastructure** – The City's infrastructure is aging and falling behind other cities. Deferred maintenance over the years has added to our need to address these issues sooner rather than later. We are in dire need of structural changes to comply with health and safety codes, implement technological changes and introduce green energy to improve efficiency and reduce reliance.

## High Level Review of the 2016/17 Proposed Budget

---

**Next Steps in the Process:** The release of our High Level Review of the Proposed Budget is only the first step in the budget process for the Office of the Independent Budget Analyst (IBA). We look forward to working with the Mayor and City Council in the next critical stages of the process. Additionally, we would like to thank the City Manager and the Finance Department for answering our questions and inquiries. We very much appreciate the timely response. For the remainder of the budget process, these are the key dates and deliverables for IBA activities:

**May 3:** IBA presents High Level Review to Budget and Audit Committee

**May 10:** IBA presents revised High Level Review at City Council meeting

**May 17:** Full IBA review of the Proposed Budget is released

**June 9:** IBA presents final revised review of Proposed Budget

**June 14:** Budget Adopted