

**CITY OF GOODYEAR
CITY COUNCIL ACTION FORM**

**SUBJECT: FY12-13 Mid-Year
Financial Review.**

STAFF PRESENTER: Terri Canada,
Budget and Research Manager
COMPANY
CONTACT:

RECOMMENDATION:

No council action is required at this time.

PURPOSE:

City staff will review the second quarter financial report for fiscal year (FY) 2012-13, budget transfers, and the five year financial forecast.

BACKGROUND AND COMMUNITY BENEFIT:

Staff will present information from the FY12-13 second quarter financial report. The second quarter report encompasses revenue and operating expenditure information from October through December 2012. Included in the financial report are budget transfers, which will be reviewed during this worksession and included on the February 11, 2013 regular meeting consent agenda for approval by Council.

Review of the quarterly financial reports keeps the Council and general public informed about the City's current fiscal year revenues and expenditures. The five year financial forecast also begins to set the groundwork for the FY13-14 budget discussions.

PREVIOUS ACTIONS AND DISCUSSION:

None

FISCAL ANALYSIS:

There is no fiscal impact at this time, as no action will be taken. The presentation is for informational purposes only.

ATTACHMENTS:

1. FY13 Second Quarter Financial Report