

**CITY OF GOODYEAR  
CITY COUNCIL ACTION FORM**

**SUBJECT: Review of the Estimated  
Fiscal Year 14-15 Revenues.**

**STAFF PRESENTER:** Kim Bradford,  
Interim Budget and Research Manager  
**COMPANY**  
**CONTACT:**

**RECOMMENDATION:**

The City Council will receive information on and discuss the estimated fiscal year (FY) 2014-15 revenues.

**PURPOSE:**

Staff will present an update on the City's revenue projections for FY 14-15 based on current budget and tax policies, State Shared revenue estimates from the Arizona League of Cities and Towns, and Goodyear's Assessed Valuation from the Maricopa County assessor's office. This work session also sets the framework for the discussion on proposed expenditures for next fiscal year.

**BACKGROUND AND COMMUNITY BENEFIT:**

A 5-year forecast of revenues was discussed with the City Council at the November 2013 retreat and Council provided direction on the budget and tax policies to be used for FY 14-15. On February 24, 2014, a presentation was made on the mid-year financial review, which validated the status of the assumptions that the November policy direction was based upon, as well as confirmed the 5-year forecast.

This work session is designed to focus on specific one-year revenues for FY 14-15. These revenue projections have been developed based on the direction received by the City Council on budget policies and tax structure, revenue trend analysis and growth assumptions, State Shared Revenue data, and calculations of the property tax levy based upon Assessed Valuation data.

The City is required to adopt a maximum budget for FY 14-15, and the revenues work session provides the overall revenue estimate that will be used to develop the recommended budget for adoption.

**PREVIOUS ACTIONS AND DISCUSSION:**

This work session is part of a series of meetings held to develop the FY 14-15 budget. Previous FY 14-15 budget development discussions with the Council include:

November 1-2, 2013    Council Retreat  
February 24, 2014    Mid-Year Financial Review and 5-Year Forecast

March 3, 2014  
April 14-15, 2014

Draft 10 Year Capital Improvement Plan (CIP) Review  
FY 13-14 Department Base Budget Reviews

**FISCAL ANALYSIS:**

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

**ATTACHMENTS:**

None.