



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

1000 Rochester Hills Dr.
Rochester Hills, MI 48309
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Legislative File No: 2014-0227

TO: Mayor and City Council Members
FROM: Keith Sawdon, Director of Finance, 2535
DATE: June 2, 2014
SUBJECT: Seven Year Financial Forecast – Fiscal Years 2015 to 2021

REQUEST:

As we begin our next budget cycle, it is important update City Council on the City’s Financial Forecast. This year, just as we did last year, we will be looking at a seven year forecast (FY 2015 to FY 2021) since the City has moved to a three year budget.

BACKGROUND:

The City maintains a multi-year (out to FY2030) financial forecast model that is up dated every time the Fiscal Team learns of issues that may effect the City’s financial position. From time to time it is important for both administration and City Council to be brought up to date on the City’s probable financial position out into the future. The need for the forecast is critical to the City’s ability to deliver services and programs within future revenue streams based on assumptions used for the forecast.

APPROVALS:	SIGNATURE	DATE
Department Review		
Department Director		
Mayor		
Deputy Clerk		