



City of Rochester Hills
AGENDA SUMMARY
NON-FINANCIAL ITEMS

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Rochester Hills, MI 48309
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Legislative File No: 2012-0201

TO: Mayor and City Council Members
FROM: Keith Sawdon, Director of Finance, 2535
DATE: May 21, 2012
SUBJECT: Seven Year Financial Forecast – Fiscal Years 2013 to 2019

REQUEST:

As we begin our next budget cycle, it is important to provide City Council with an up date of the City’s Financial Forecast. Again this year we will be looking at a seven year forecast (FY 2013 to FY 2019) since the City has moved to a three year budget.

BACKGROUND:

The City maintains a multi-year 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 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		
City Council Liaison		