

Goal 1:

Create a Financial Strategy

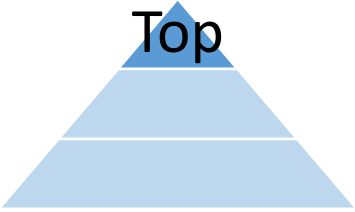


Co-Champions: Kevin McCarthy, Finance Director
David Gassaway, Assistant to the City Manager

Desired Outcomes: Council and community have understanding of the City's long-term financial position in order to identify the revenue necessary to maintain the high quality standards of Indian Wells.

Action Items

1. Prepare a comprehensive long-term expenditure analysis
2. Prepare a comprehensive long-term revenue analysis
3. Describe funding gaps
4. Build strategies for funding gaps

Cost Estimate	Stage of Progress	Priority
Budgeted in FY 2015-17: \$75,000 Specialized consultants and analytical firms to assess costs and revenues.	Planning Stages	

Goal 1: Ten Year Financial Strategy

1. Comprehensive long-term expenditure analysis

February 2016

Actions Steps	
a.	Capital replacement and reserve needs study
b.	Contract services study and trend analysis
c.	Special revenue sources expenses (Enterprise funds)

2. Comprehensive long-term revenue analysis

February 2016

Actions Steps	
a.	Review of special revenue funds
b.	Analysis of major general fund revenues and trends
c.	Review project billing and accounting costs

3. Describe funding gaps

June 2016

Actions Steps	
a.	Compare bottom line revenue and expenditure outcomes
b.	Review variance in revenue sources vs. operating expenses
c.	Review variance in reserve fund growth vs. capital replacement needs

Goal 1: Ten Year Financial Strategy

4. Build strategies for funding gaps

June 2016

Actions Steps	
a.	Pursue targeted grant opportunities
b.	Explore strategic economic development projects
c.	Review fees and cost recovery