



Legislation Text

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## ***Indian Wells City Council***

Goals for Fiscal Year 2015-17:

### **Create a Financial Strategy**

#### **RECOMMENDED ACTION:**

**DISCUSSION** and **DIRECTION** relating to this strategic goal.

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**

#### **Status**

- |   |           |
|---|-----------|
| 1. Prepare a comprehensive long-term expenditure analysis | Attached  |
| 2. Prepare a comprehensive long-term revenue analysis     | Attached  |
| 3. Describe funding gaps                                  | Attached  |
| 4. Build strategies for funding gaps                      | June 2016 |

#### **DISCUSSION:**

Staff analyzed all City expenditure and revenue growth trends going back to fiscal year 2006. A comparative study between revenue and expenditure growth trends provided assumptions to forecast the City's fiscal future. The attached report (**Attachment 1**) details the revenue and expenditure gaps and presents two primary challenges the City will need to face in coming years: Public Safety Costs and the Indian Wells Golf Resort. Staff seeks Council discussion and direction to develop strategies to overcome those challenges.

#### **Attachments:**

1. Financial Gap Analysis
2. Strategic Goal 1