



**City of Grass Valley  
City Council and Redevelopment Agency  
Agenda Action Sheet**

**Council Meeting Date:** February 9, 2010

**Date Prepared:** January 29, 2010

**Prepared by:** Deborah Sultan, Assistant Finance Director

**Title:** Mid-Year Revenue and Expenditure Budget Review

**Agenda:** Administrative

**Recommended Motion:** Approval of the 2009-2010 Mid-Year Budget Review Report and approval of the recommended mid year budget adjustments.

**Background Information:** The annual Adopted General Budget is a financial plan based on the best information available at the time it is prepared. As with any budget, changing conditions may create the need to modify the original plan. Mid-year has historically been the appropriate time to perform a comprehensive review of the current year's budget, and the Mid-Year Budget Review is used as the vehicle for consideration of revisions to the budget. The Mid-Year Review also provides an opportunity to revise revenue and expenditure assumptions based on the current economic environment. This review focuses on the three largest funds in the City, General Fund, Water Funds and Sewer Funds. In the remaining funds, the revenues and expenditures are on track with the adopted budget.

**Funds Available:** Yes

**Account #:** All funds

**Reviewed by:**

\_\_\_\_ City Administrator

**Action:** For your reference on the action taken by Council

\_\_\_\_ Approved

\_\_\_\_ Denied

\_\_\_\_ Approved with Modifications

\_\_\_\_ Other

**Agenda Item #** \_\_\_\_\_