




BOARD OF SUPERVISORS
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Department Name: County Executive
Office
Department No.: 012
For Agenda Of: 3/19/13
Placement: Departmental
Estimated Tme: 30 min
Continued Item: No
If Yes, date from:
Vote Required: Majority

TO: Board of Supervisors
FROM: Chandra L. Wallar, County Executive Officer 
Robert Geis, CPA, Auditor Controller

Contact Info: Tom Alvarez, 568-3432

SUBJECT: *FY2013-15 Fiscal Outlook Report Update*

Recommended Actions:

That the Board of Supervisors:

Accept an update to the 2013-2015 Fiscal Outlook Report presented to the Board of Supervisors on November 13, 2012.

Background:

On November 13, 2012, the Board received a report entitled *FY2013-15 Fiscal Outlook Report* that summarized certain and potential financial issues the County was expected to face in during the 2013 - 2015 fiscal years and the immediate horizon thereafter. This report provides an update to that report.

Summary Text:

The hearing will present the Board of Supervisors with an update of the *FY2013-15 Fiscal Outlook Report*. The report in November 2012 provided the Board a summary of the key financial issues expected to face the County in the coming years. This update provides refined estimates and analysis of the issues where new information has become available since November. It is important to state that the amounts included in this update, as with the original report, are estimates with varying degrees of certainty and are intended to prove an "early" alert the Board of potential financial issues and a context for budget related decision making.

The Fiscal Outlook Report Update included two sections:

1. The **Fiscal Issues** section categorizes the issues into two tiers according to the likelihood they will occur within the next two years:

- a. Expected Occurrence;
- b. Probable Occurrence.

These sections also provide descriptions of the issue and an estimated impact to the County budget.

2. The **FY 2013-15 Projected Budget Gaps.** section provides financial details on the total estimated changes to the local discretionary funds. The components of this “gap” including the impact to the General Fund and the Special Revenue Funds are shown in section 3.

Attachments:

Attachment A - Fiscal Outlook Report – November 2012

Attachment B - Fiscal Outlook Report Update – March 2013

Presentation

Authored by: Tom Alvarez, Budget Director, 568-3432