



Legislation Text

File #: 19-0039, **Version:** 1

Summary

To: Finance Board
From: Stefan Massol, Director of Support Services
Date: 2/21/2019

Subject:

Discussion of Strategic Financial Plan for FY 2018-19

Summary:

Staff will be discussing the assumptions proposed for the coming fiscal year.

Background/Problem Discussion: Last year the Finance Board provided significant input into establishing assumptions for the Strategic Financial Plan, forecasting revenues and expenditures for various funds. Since that time, we now know that the Penny for Pinellas was approved and that the third homestead exemption did not pass.

Based on these outcomes, it is staff's intent to use the same assumptions basis from the previous fiscal year to develop the forecast for the upcoming five-year period, while also including the taxable values for the third homestead exemption that did not pass. Staff will include the assumptions methodology when presenting the forecast at a future meeting.

Staff is seeking feedback from the Finance Board on whether they agree with this approach, or if they would like to review the assumptions prior to receiving the financial forecast.

Financial Implications: N/A.

Recommendation: Discussion purposes only.

Proposed Motion: Discussion purposes only.