



CITY OF INGLEWOOD

OFFICE OF THE CITY MANAGER



DATE: September 17, 2019

TO: Mayor and Council Members

FROM: City Manager

SUBJECT: Presentation of Proposed Annual Budget for Fiscal Year 2019-20

RECOMMENDATION:

It is recommended that the Mayor and Council Members take the following actions:

1. Review the proposed Fiscal Year 2019-2020 budget; and
2. Provide direction to staff.

BACKGROUND:

The Inglewood City Charter requires the City Manager to submit an annual budget to the City Council prior the end of each fiscal year. In addition to the operating budget, a Capital Improvements Program (CIP) budget is presented for the City Council's consideration. The budget is approved and adopted in the form of a resolution. The City of Inglewood's fiscal year begins on October 1st of each year.

DISCUSSION:

The Fiscal Year 2019-2020 Total Operating Expenditure Budget is \$251,790,710. The total General Fund Budget is \$125,419,540. The Fiscal Year 2019-2020 Proposed General Fund Budget includes a surplus of \$91,885.

FINANCIAL / FUNDING ISSUES AND SOURCES:

An adopted budget will provide statutory authority for the City to receive and record revenue, obligate funds, and make expenditures necessary for the provision of municipal services. The budget is a "living" document and is subject to amendments and modifications during the year.

The Fiscal Year 2018-2019 Total Operating Budget is \$251,790,710. This amount includes \$125,419,540 in General Fund Expenditures and \$125,511,425 in General Fund Revenues. The Fiscal Year 2019-2020 General Fund surplus is \$91,885.

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LEGAL REVIEW VERIFICATION: YD

Administrative staff has verified that the legal documents accompanying this report have been reviewed and approved by the Office of the City Attorney.

BUDGET REVIEW VERIFICATION: YD

Administrative staff has verified that this report in its entirety, has been submitted to, reviewed and approved by the Budget Division.

FINANCE REVIEW VERIFICATION: YD

Administrative staff has verified that this report in its entirety, has been submitted to, reviewed and approved by the Finance Department.

DESCRIPTION OF ATTACHMENTS:

Attachment No. 1 – Proposed Fiscal Year 2019-20 Operating Budget

APPROVAL VERIFICATION SHEET

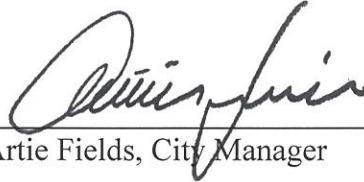
PREPARED BY:

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Keaonna Buckhanon, Acting Budget Manager

COUNCIL PRESENTER:

Artie Fields, City Manager

CITY MANAGER APPROVAL:



Artie Fields, City Manager