DATE: June 21, 2016

TO: City Council

THROUGH: Greg Nyhoff, City Manager
          Office of the City Manager

FROM: Greg Nyhoff, City Manager

SUBJECT: Fiscal Year 2016-2017 Operating and Capital Budget Public Hearing

CONTACT: Greg Nyhoff, City Manager
          Greg.Nyhoff@oxnard.org, 385-7430

RECOMMENDATION:
That City Council and the Oxnard Housing Authority conduct a public hearing on the Fiscal Year 2016-17 operating and capital budgets for the City of Oxnard and Oxnard Housing Authority.

DISCUSSION
On June 14 and 15, the City Council conducted study sessions on the budget for FY2016-17, including receiving my budget recommendations. At the meetings, City Council discussed many aspects of the budget, including understanding City program augmentations that tie into the Council Priorities as well as the discussion of the projected Fund Operating Reserve. The budget adoption is scheduled for June 28th.

The citywide FY2016-17 proposed budget is over $385 million and attached is the City Manager’s message.

FINANCIAL IMPACT
Conducting this public hearing on the budget does not have a financial impact until such time as the City Council adopts the budget.