

SALT LAKE CITY COUNCIL
MAYOR'S RECOMMENDED BUDGET AMENDMENT
FISCAL YEAR 2002-2003

DATE: May 3, 2002
SUBJECT: **COUNCIL GOALS FOR FISCAL YEAR 2001-2002, 2002-2003 BIENNIAL BUDGET**
MEMO BY: Michael Sears, Gary Mumford

In May of 2001 the Salt Lake City Council established a number of goals to guide the review of City's first biennial budget. That Council's goals are summarized as follows:

- In keeping with the Council's resolution on funding for Capital Improvements, 9% of ongoing General Fund revenue will be allocated to the CIP Fund.
- There will be no property tax increase.
- There will be no reduction in current fund balance, thereby keeping an adequate "rainy day" fund.
- One-time revenues will be used only to fund one-time projects, but not ongoing or reoccurring programs.

Council staff has presented the goals that were used during the review and adoption of the fiscal year 2001-2002, 2002-2003 Biennial budget for Council Member review as they discuss the Mayor's recommended budget amendment for fiscal year 2002-2003. Also attached are two resolutions summarizing Council intents relating to the Capital Improvement Program.