
SALT LAKE CITY COUNCIL STAFF REPORT

DATE: March 2, 2004
SUBJECT: **Fiscal Year 2004-05 Preliminary Revenue Forecast**
AFFECTED COUNCIL DISTRICTS: Citywide
STAFF REPORT BY: Michael Sears
ADMINISTRATIVE DEPT. AND CONTACT PERSON: Department of Management Services
Steve Fawcett, Deputy Director

The City Council has requested that the Administration provide a preliminary revenue forecast for fiscal year 2004-05. The Administration has provided the forecast and included the rationale for each of the different categories.

It is anticipated that the total general fund revenue budget will increase by approximately \$1 million for a total forecasted revenue budget of \$163,535,900. There are five categories that show revenue reductions when compared to fiscal year 2003-04. The forecasted revenue from parking meters is the largest reduction at \$303,000 for a total of \$1.2 million. Other reductions are anticipated in Sales and Use Tax, Permits, Charges for Services and Miscellaneous Revenue.

The forecasted revenue increase includes aggressive collection of parking violation fines, which is contingent upon the approval of additional staffing.

cc: Cindy Gust-Jenson, Rocky Fluhart, Steve Fawcett, Gordon Hoskins and Gary Mumford

File Location: Budget/FY05