



City of Hudson, Ohio

Staff Report With Text

File #: 16-0048 **Version:** 1 **Name:**
Type: Staff Report **Status:** Filed
File created: 5/6/2016 **In control:** City Council Workshop
On agenda: 5/10/2016 **Final action:** 5/10/2016
Title: 2016-2020 Five-Year Plan Financial Update of the General Fund
Executive Summary: This will be a presentation and discussion of amendments made to the original Five Year Plan to incorporate recent changes to capital budgets and projects not included in the original plan.

Sponsors:

Indexes: Finance - General

Code sections:

Attachments: 1. General Fund Five Year - May 2016 Update, 2. General Fund Five Year - Original, 3. Key Amendments/Assumptions for May 2016 Update

Date	Ver.	Action By	Action	Result
5/10/2016	1	City Council Workshop	discussed	

2016-2020 Five-Year Plan Financial Update of the General Fund

Executive Summary: This will be a presentation and discussion of amendments made to the original Five Year Plan to incorporate recent changes to capital budgets and projects not included in the original plan.

Legislative History

The 2016-2020 Five Year Plan was passed December 15, 2016.

Purpose & Explanation

Recently, there have been several changes to the City's capital projects as well as other projects that have been added to the original plan. Staff wanted the opportunity to update Council on the financial implications of these changes.

Attached to this memo is a copy of the original and amended Five Year Plan (General Fund only) along with highlights of the changes to the original Plan.

Timing Considerations

This discussion will be in conjunction with the First Quarter appropriations legislation.

Fiscal Impact

☐ Currently Budgeted
☒ Supplemental Appropriation Required - separate First Quarter memo/legislation
☐ Appropriation Not Required.

Suggested Action

Staff recommends City Council review the updated Plan and determine if they are still comfortable moving forward or if we need to make any amendments.

Submitted by,

Jane Howington, City Manager

Jeff Knoblauch, Finance Director