



Legislation Text

File #: 15-1202, **Version:** 1

Recommendation to receive and file a budget update from the City Manager with updated budget shortfall projections and recommendations for addressing the FY17 projected shortfall.

The City of Long Beach adopted a balanced budget with a \$675,000 surplus for Fiscal Year 2016. However, with diminished oil revenues and pension liabilities, the FY17 budget promises to be more challenging.

The City Manager will be developing a plan to close the shortfall, and will present the most recent projections for Council discussion.

None.

Approve recommendation.

MAYOR ROBERT GARCIA