

CITY OF SAN ANTONIO
Office of Management & Budget

"B" SESSION
ITEM NO. **B**

TO: Mayor and City Council

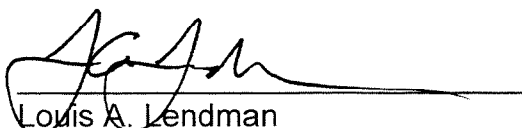
FROM: Louis A. Lendman, Director, Office of Management & Budget

THROUGH: Christopher J. Brady, Assistant City Manager

DATE: April 17, 2003

SUBJECT: "B" Session on Proposed FY 2003 Budget Reductions

On April 17, the Council will receive a presentation on proposed mid-year budget reductions for FY 2003. On February 27, the Council was presented with an updated fiscal outlook on the General Fund and Hotel/Motel Tax Fund. Specifically, in FY 2004, the potential exists for a \$36 million shortfall in the General Fund and a \$7.4 million shortfall in the Hotel Occupancy Tax Fund. Staff proposed to come back to Council in April with a set of proposed mid-FY 2003 budget adjustments to reduce the extent of the shortfalls in the two funds prior to the upcoming FY 2004 budget process. Additional reductions to fully address projected FY 2004 shortfalls will be proposed as part of the FY 2004 budget process based on updated fiscal projections made by the Five-Year Financial Forecast to be presented in June.



Louis A. Lendman
Director, Office of Management & Budget

APPROVED:



Christopher J. Brady
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Terry M. Brechtel
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