



Staff Reports

File #: 405-2020, **Version:** 1

To: Honorable Mayor and Members of City Council

From: Bret Prebula, Finance Director

Prepared By: Jessie Gooch, Finance Analyst

TITLE:

2021 Long-Term Financial Forecast

RECOMMENDED ACTION:

Receive and discuss the 2021 Long-Term Financial Forecast.

DISCUSSION:

The City of Napa prepares the Long-Term Financial Forecast (LTFF) on an annual basis to report projected revenues and expenditures of the General Fund. The 2021 LTFF is a six-year projection based on current service levels and economic trends.

The LTFF estimates that General Fund revenues will rebound to pre-pandemic levels in FY 2023/24. The model uses historical growth rates to forecast expenditures. The forecast is based on current staffing and does not include additional positions. In the model, projected expenditures are higher than revenues in each year of model.

The LTFF includes the following information:

- Current Economic Information
- Revenue and Expenditure Assumptions
- General Fund Financial Forecast
- Financial Trend Analysis

FINANCIAL IMPACTS:

There is no financial impact as the Long-Term Financial Forecast is presented for informational purposes only.

CEQA:

The Finance Director has determined that the recommended actions described in this agenda report are not subject to CEQA, pursuant to CEQA Guidelines Section 15060(c).

DOCUMENTS ATTACHED:

ATCH 1 - 2021 Long-Term Financial Forecast Report

ATCH 2 - 2021 Long-Term Financial Forecast PowerPoint

NOTIFICATION:

None.