

Mammoth Lakes Town Council Agenda Action Sheet

Title: Fourth Quarter Fiscal Year 20-21 Budget Review.

Council Meeting Date: 8/18/2021

Prepared by: Rob Patterson – Admin Services / Finance Director

Recommended Motion: Staff recommends the Town Council receive the fourth quarter budget review for Fiscal Year 20-21 and adopt the resolution amending the FY20-21 budget as recommended on Attachment A, and FY21-22 budget as recommended in Attachment B.

Summary: Proper administration of the budget requires regular review of performance against budget expectations. While staff reviews performance monthly, staff provides Town Council with the opportunity to review our financial performance at the close of each quarter. This report reflects the fourth quarter performance and provides updates on specific budgetary items. The analysis primarily focuses on the General Fund, Gas Tax, and Airport Operations. This fine tuning will help staff identify minor adjustments necessary within the current budget, carry over items that were authorized but not expended in the current fiscal year, and identify potential reserves available within the next fiscal year.