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Memorandum

To: Mayor Hutchinson and City Council Members

From: Economic Advisory Commission (EAC)
Rick Price, Acting Chair at the August 4, 2010 meeting

CC: Darin Atteberry, City Manager
Mike Freeman, Chief Financial Officer

Date: October 11, 2010

Subject: Recommendation on Long Range Financial Planning

In the spirit of City Plan which is currently underway, the Economic Advisory Commission (EAC) recommends to City Council that city staff make forecasts of the city budget, governmental funds, and expenditures out 10, 20 and 30 years. Furthermore, the EAC recommends to City Council that a sensitivity analysis be conducted on those items deemed most likely to impact those forecasts and update these as appropriate.

This recommendation was passed by a 3-2 vote.