

★★ JOHN ★★

**MICHITSON**

CITY COUNCIL



*Haverhill, MA*  
City Councilor

**John Michitson**

-- VOICE OF REASON --

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★★ **5-Year Budgetary Projection** ★★  
August 21, 2001

**New Requirements for City Code for 5-Year Budgetary Projection  
Proposed by Councillor Michitson**

**Submission Requirements**

The Mayor shall prepare and submit to the City Council a five year budgetary projection, including an expenditure portion, which includes all expenditures at least at the department level and a capital improvements outlay; and a revenue portion, which includes all revenues and a financial forecast. The 5 year budgetary projection shall be provided concurrently with the official one year detailed operating budget.

**Content Requirements - Expenditure Portion**

The expenditure portion of the five year budgetary projection shall include:  
A list of all expenditure items, at least at the department level, and a complete capital improvements outlay postulated to be undertaken during the next 5 years, with supporting data, including identification of priorities.

**Content Requirements - Revenue Portion**

A 5 year financial forecast of City revenue against the 5 year expenditures and an assessment of the general financial condition of the City, shall include:

1. A list of all revenue items, at least at the department level;
2. Identification of factors, which will impact the financial condition of the City;
3. Identification of revenue and expenditure trends;
4. Potential sources of new and expanded revenues;
5. Any long or short term actions, which may be taken that will enhance the financial condition of the city.

**Adoption Requirements**

Concurrently, with passage of the next fiscal year's budget, the City Council shall adopt the 5 year budget projection with or without amendment. Appropriations shall be made only for the current FY budget under review, with future allotments subject to revision and priority changes.

