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DEPARTMENT OF
FINANCE

REVENUE DIVISION

CITY OF SACRAMENTO
CALIFORNIA

July 18, 1988
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CITY HALL
ROOM 104
915 I STREET
SACRAMENTO, CA
95814-2696

916-449-5454

Budget and Finance Committee
Sacramento, California

Honorable Members in Session:

Subject: ECONOMIC FORECAST UPDATE

SUMMARY

The Budget and Finance Committee will receive an update of the FY 1987/88 Midyear Review Economic Forecast.

BACKGROUND

The annual Midyear Review Economic Forecast is one of the key factors used for forecasting the City's revenues. The FY 1987/88 Midyear Review Economic Forecast was prepared by McGraw-Hill, Inc. The consultant and professional services agreement with McGraw-Hill, Inc., requires the company to provide quarterly updates of the statistical data forecasted. McGraw-Hill, Inc., has complied with the City's request for a company representative to present to the Budget and Finance Committee an overview of the update of the statistical data forecasted.

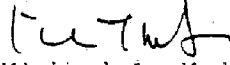
DISCUSSION

Mr. Jay Kloepfer of McGraw-Hill, Inc., will provide the Budget and Finance Committee with an update of the FY 1987/88 Midyear Review Economic Forecast.

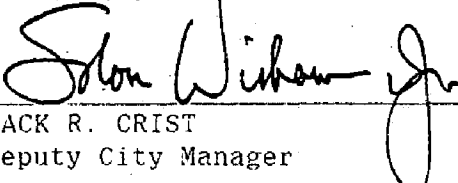
RECOMMENDATION

The McGraw-Hill, Inc., presentation is for information only and does not require Committee action.

Respectfully submitted.


Michael L. Medema
Revenue Manager

APPROVED FOR COMMITTEE INFORMATION:


For: JACK R. CRIST
Deputy City Manager

August 2, 1988
All Districts