



Goal Four

City Financial Stability

It is essential that the City maintain fiscal stability to be able to deliver high quality services. This requires an effective and transparent financial system, accurate and reliable forecasting of revenues, an enhanced tax base, and control of expenses.

Primary Objectives

The City of Santa Ana has identified three objectives to facilitate a fiscally sound government. These objectives are:

1. Maintain a stable, efficient and transparent financial environment.
2. Provide a reliable five-year financial forecast that ensures financial stability in accordance with the strategic plan.
3. Maintain a structurally balanced budget with appropriate reserve levels.

Strategies

1. Maintain a stable, efficient and transparent financial environment.

Strategies		Start Year
1a.	Develop and maintain an online database of city-owned properties to improve the transparency of government assets.	FY 14/15
1b.	Increase the accessibility of financial information on the City’s website by creating public viewing portals (i.e. City finances, budget process, bid opportunities, etc.).	FY 14/15
1c.	Continue to conduct Community Budget Outreach meetings that provide budget and financial information.	FY 13/14
1d.	Develop a fiscal health analysis tool that informs a department of its financial position in order to assist in its decision making process.	FY 13/14

2. Provide a reliable five-year financial forecast that ensures financial stability in accordance with the strategic plan.

Strategies		Start Year
2a.	Adopt a budget that is in alignment with the financial forecast and strategic plan.	FY 14/15
2b.	Provide quarterly updates on the City’s financial forecast to ensure revenues and expenditures reflect the most up-to-date information and analysis.	FY 13/14
2c.	Ensure reliable property tax information and development of a property tax forecasting model.	FY 14/15
2d.	Conduct an assessment of the City’s debt and refinancing options to achieve savings.	FY 14/15

Strategies

3. Achieve a structurally balanced budget with appropriate reserve levels.

Strategies	Start Year
3a. Modernize and adopt the City’s utility user’s tax ordinance by June 2014.	FY 13/14
3b. Expand the budget and reserve policy to all funds to improve the overall fiscal health of the City.	FY 14/15
3c. Implement a plan to achieve a General Fund budgetary fund balance of 20% of expenditures.	FY 13/14
3d. Establish a committee of City staff to explore innovative revenue and cost recovery strategies (i.e. full cost recovery, receivership program, etc.).	FY 14/15
3e. Ensure a citywide coordinated effort to seek grant funding through the establishment of a Grant Coordinator.	FY 14/15



The Santiago Creek Interpretive Center.