



City of Edgewater

OFFICE OF THE CITY MANAGER

Date: November 10, 2015
To: Members of the Edgewater Redevelopment Authority
From: HJ Stalf, City Manager/ERA Executive Director
RE: 2016 ERA Budget Message

Members of the ERA,

Attached you will find a draft, balanced budget document for 2016 for your consideration. Based upon recent audits of the City financial statements, we have continued to improve our accounting systems. We are confident that the beginning balances in this fund are accurate for January 1, 2015. At this time, we are making our very best assumptions for budget projections and will continue to refine all of our systems, with more accurate figures based on 2016 estimates from the Jefferson County Assessor's Office.

Fiscal Policy Recommendations

The ERA continues to function at a low level due to the lack of development opportunities within our boundaries. Therefore, the 2016 budget indicates this activity and is once more rather modest. Overall expenses continue to be less than earned income resulting in a slight increase in the YE estimated fund balance. We continue to remain hopeful that redevelopment of the property located at 20th & Depew Streets creates interest in the coming year.

I thank you for your patience and support as we have worked diligently to improve our city. I find this to be a very worthy effort that will continue to serve as a precursor to virtually every other action we will consider in the coming years.

Respectfully Yours,

HJ Stalf

City Manager