

FY 2020-21 Budget Principles

1. Promote the City's long-term financial sustainability through monitoring and reporting on changes in pension liabilities and including those changes in the City's long-term forecast.
2. Incorporate a budget assumption for employee vacancies and resulting salary savings into the forecast.
3. Actively pursue revenue enhancements and strive to achieve full cost recovery for all fee-based services, except where the City council sees a clear public interest in providing a subsidy.
4. Clearly define the cost and timing of all cash outlays associated with major projects, to allow investment of idle cash, while maintaining liquidity.
5. Enhance and maintain core City services and infrastructure by prioritizing City Council adopted initiatives and strategies that contribute to the quality of life in Ventura.
6. Evaluate one-time revenues for highest and best investment.
7. Improve productivity through continual review of City services, identifying new programs/initiatives and enhancing, reducing, or eliminating existing programs.
8. Manage staff capacity to efficiently deliver services to the community through Investment in new technologies that drive efficiency and productivity.

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9. Develop programs and initiatives that strengthen Ventura's standing as an employer of choice to retain and attract highly qualified personnel.
10. Proactively manage the loss of institutional knowledge through succession planning efforts including the ability to provide for overlap in critical positions, at the discretion of the City Manager.
11. Communicate the City's financial position by continuing to refine the budget document and provide comparison to actual results, while enhancing the public's access to financial information.
12. Increase Reserve Fund, on an Annual Basis, as funds are available.

FY 2020-21 Measure O Budget Principles

1. Prioritize non-operational expenses.
2. Continue to prioritize funding for Public Safety, homelessness, street maintenance and beautification, and maintenance of current infrastructure and programs, while giving due consideration to other programs within the scope of Measure O.
3. Quickly move to complete current projects before starting new ones.
4. Increase public participation.

COVID Impact Budget Balancing Principles

- 1. Use all reasonable measures to avoid layoffs.**
- 2. Acknowledge that we cannot “do more with less.” We will have to “do less with less.”**
- 3. Look to make adjustments that are reasonably fair and equitable across all services and departments.**
- 4. Look to focus on the immediate needs, but with an eye on the mid- and long-term impacts.**
- 5. Actions should help position the City and its economy for a speedy recovery.**
- 6. The use of reserves should be sustainable. Reserves should not be relied on for any period beyond FY 2020 – 2021.**