

Tax Revenue Forecasting

OMF Cross-Functional Team

Quarterly Status Report March 2013

Team Sponsor(s)	Team Lead	Date of Last Report	Date of this Report
Rich Goward, Thomas Lannom	Josh Harwood, Terri Williams	December 2012	March 2013
Project Purpose	Accurate tax revenue forecasts using relevant data and modeling tools. Business License Tax (BLT) Revenues and Transient Lodging Tax Revenues fluctuate significantly year to year, which can result in significant changes to budgeted revenues. Accurately forecasting these revenues is critical to ensure adequate funding for general fund bureau budgets.		
Goals and Deliverables	Accurate financial forecasts for these two revenue sources.		
Project timeline	Ongoing		
Team members	Josh Harwood, Terri Williams		
Other changes			
Current Status	No meeting during past quarter		
Next Step	Working on updated Spring Tax Revenue forecast, due April 24, 2013		