



Staff Report

October 16, 2023 Council Workshop Meeting

2023 Fall Omnibus Budget Presentation

Presenter: Debra Brooks, Financial Analyst, Cathy Huber Nickerson, Finance Director

Time Estimate: 15 minutes

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BACKGROUND: This presentation will review the carry forward, administrative, and supplemental budget packages to amend the 2023 Budget.

SUMMARY: The 2023 Fall Omnibus are items which address unforeseen budget requirements or unanticipated costs increases. This Omnibus Budget also includes administrative budget appropriations which generally are budget neutral, meaning there are additional revenues to offset the expenditures. In addition, the City did not have a 2023 Spring Omnibus with staff working on implementing the City's new financial system. As a result, this budget adjustment includes carry forward items from the 2022 Budget.

BENEFITS TO THE COMMUNITY: This presentation will highlight changes to be made to the 2023 Budget to address budget items unanticipated revenue and/or expenditures in the 2023 fiscal year.

POTENTIAL CHALLENGES: The City has the resources to support these budget changes.

BUDGET IMPACT: The budget impact will be \$8.8 million in 2022 Budget carry forward to 2023; \$5.2 million in administrative budget items (including the 2023 LTGO bond issuance), and \$2.1 million in supplemental budget items.

RECOMMENDATION: The next step will be at the November 6, 2023 Council Meeting with the opening of the Public Hearing to consider public comment on the 2023 Fall Omnibus Budget which will remain open until November 20, 2023 Council Meeting.