



Staff Report

October 17, 2022 Council Workshop

2024 Mayor's Recommended Operating Budget Presentation

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

Time Estimate: 15 minutes

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BACKGROUND: This presentation is to review the proposed 2024 Operating Budget both with revenues and expenditures. After the presentation, Council will have time for questions and discussion.

SUMMARY: Operating Budgets fund the day-to-day operations of the City. The largest of these budgets is the General Fund which funds the basic services of the City excluding the utilities. Other operating funds includes Streets, CWFD, Lodging Tax, Cemetery, Water/Sewer, Stormwater, and Solid Waste.

Discussion will center on what changes were made from the adopted 2023-2024 Budget and revenues required to fund the balanced 2024 proposed budget.

BENEFITS TO THE COMMUNITY: This budget will highlight how the Mayor's recommended budget adapts the adopted budget to anticipated lower revenues in 2024.

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

BUDGET IMPACT: This agenda item presents the proposed operating budget from the Mayor's Recommended 2024 Budget.

RECOMMENDATION: The next step in the 2024 Budget Readoption process will be the revenues presentations, Property Tax, Utility Taxes, and 2024 Fee Schedule as well as the 2024 Capital Budget presentation at the City Council Workshop on November 6, 2023.