



Staff Report

March 4, 2024, Council Workshop Meeting

2024 Spring 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 2024 Budget.

SUMMARY: The 2024 Spring Omnibus are items which address unspent 2023 budget for capital projects, 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. The supplemental packages include unanticipated operating and capital expenditures.

BENEFITS TO THE COMMUNITY: This presentation will highlight changes to be made to the 2024 Budget to address budget items unanticipated revenue and/or expenditures in the 2024 fiscal year.

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

BUDGET IMPACT: The budget impact will be \$18.9 million with 2023 Budget carry forward to 2024; (\$157,000) in administrative budget items, and \$6.1 million in supplemental budget items. These items have funding identified and staff will present more detail during the Council Workshop on March 4, 2024.

RECOMMENDATION: The next step will be at the March 18, 2024 Council Meeting with the opening of the Public Hearing to consider public comment on the 2024 Spring Omnibus Budget which will remain open until April 1, 2024 Council Meeting.