



Staff Report

November 6, 2023 Council Workshop

2024 Mayor's Recommended Capital 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 Capital Budget both with revenues and expenditures. After the presentation, Council will have time for questions and discussion.

SUMMARY: Capital Budgets fund the construction and equipment projects of the City. These budgets include street construction, park development, stormwater, water, and sewer infrastructure projects and fleet acquisitions.

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 capital budget from the Mayor's Recommended 2024 Budget.

RECOMMENDATION: The next step in the 2024 Budget Readoption will be the revenue presentations starting tonight, public hearings on revenues on November 20, 2023 with the 2024 Budget Public Hearing and ordinance consideration on December 4, 2023.