



Staff Report – Public Hearing for 2024 Fall Omnibus Budget Amendments (Ordinance 24-014)

November 18, 2024 Council Regular Meeting

Public Hearing – 2024 Fall Omnibus Budget Amendment Ordinance 24-014

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

Time Estimate: 5 minutes

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BACKGROUND: This public hearing is to consider public comments on the fall budget amendment ordinance. Ordinance 24-014 contains 12 budget packages to amend the 2024 Budget.

SUMMARY: The 2024 Fall Omnibus contains items that address unforeseen budget requirements or unanticipated cost increases. This omnibus also includes administrative budget appropriations that are technical in nature or have dedicated funding sources to make them budget neutral. Lastly, the omnibus contains some unanticipated carry forward items from the 2023 budget that were not addressed in the Spring Omnibus.

BENEFITS TO THE COMMUNITY: Many included items are utility capital packages necessary to address capacity and infrastructure needs to continue providing safe and reliable services to the growing community.

POTENTIAL CHALLENGES: When budgets are brought forward to Council for approval, particularly for capital projects, staff use the best data available to budget expenses and revenues. The actual numbers inevitably change though as economic factors change, which can bring unanticipated pressures or even new funding sources, especially during lengthy capital projects that span multiple years. These factors that are unknown when budgeting require staff to bring amendments before Council to amend the budget.

BUDGET IMPACT: The budget impact will be \$2.4 million in budget carry forward to 2024, \$4.3 million in administrative budget items that have a net neutral budget impact, and \$1.5 million in supplemental budget items. The City has the resources to support these changes.

RECOMMENDATION: Staff recommends the Council open a Public Hearing to consider public comment on the 2024 Fall Omnibus Budget. This hearing will remain open until the December 2, 2024 Council Regular Meeting.