



Agenda Item Report

Meeting Type: Cable Commission

Meeting Date: August 26, 2024

Item Title: Review Adjustments to the Proposed 2025 Cable Budget

Submitted By: David Bennett, Communications & Economic Development Coordinator

Detailed Description of Subject Matter:

The Cable Commission drafted a proposed 2025 Cable Budget to be reviewed by the City's Finance Department at its July 29th meeting. After reviewing with the City Treasurer, staff would like to have the updated adjustments reviewed by the commission.

Notable adjustments include decreasing the projected 2025 franchise fee and State aid payment from \$51,223.00 to \$48,000.00 and from \$12,806.00 to \$12,000.00 respectively. This decreases budgeted revenues from \$63,600.70 to \$63,500.00.

The Cable Commission had deferred the Contribution – Programs and Contribution – Meetings line items to the advice of the City Treasurer. Staff met with the Treasurer and was advised to decrease Programs from \$30,964.11 in 2024's budget to \$10,487.07 and decrease Meetings from \$7,404.46 in 2024 down to \$4,766.85. This is due to the increased wages and benefits for the Production Specialist position, decreased revenues, and to better align the job duties of the Communications & Economic Development Coordinator position.

The Treasurer informed staff that there's no need to utilize carryover funds for emergency purposes. In the event of a major issue, staff may utilize the fund balance through either the City Administrator or the Council depending on amount threshold. The Treasurer recommends specific purchase item(s) if utilizing carryover or to plug budget deficits if absolutely necessary.

List all Supporting Documentation Attached:

July 2024 Cable Budget Summary

Action Requested of Cable Commission:

Review and discuss adjustments made to the proposed 2025 Cable Budget