



AGENDA ITEM SUMMARY

City Council

STAFF

Joe Wimmer, Financial Analyst
Travis Storin, Chief Financial Officer
Kelly DiMartino, City Manager

SUBJECT

Second Reading of Ordinance No. 018, 2024, Appropriating Prior Year Reserves for Compensation of the Mayor, Mayor Pro Tem and Councilmembers.

EXECUTIVE SUMMARY

This Ordinance, unanimously adopted on First Reading on February 6, 2024, is for a General Fund supplemental appropriation to fund 2023-2024 Budget Offer 28.12 - City Council Voter Approved Pay Increase for fiscal year 2024. This budget request was not funded in the 2023-2024 Adopted Budget since the election results of the 2022 City-Initiated Charter Amendment No. 1 (Council Compensation) ballot initiative would not be known until after first reading of the City's annual appropriation ordinance for 2023. The initiative was approved by Fort Collins voters and this action is to appropriate the increased spending in the General Fund to implement the ballot initiative for the salary increases in 2024.

STAFF RECOMMENDATION

Staff recommends adoption of the Ordinance on Second Reading.

BACKGROUND / DISCUSSION

The 2023-2024 City of Fort Collins' Recommended Budget included unfunded Offer 28.12 - City Council Voter Approved Pay Increase. This offer was not recommended for funding since the Recommended Budget would be published prior to knowing the result of the 2022 City-Initiated Charter Amendment No. 1 (Council Compensation) ballot initiative. This ordinance appropriates the increased expenses associated with that budget request (offer) for 2024. The supplemental appropriation for 2023 Council pay was similarly appropriated through Ordinance No. 001, on second reading February 7, 2023. This increase will be incurred within the General Fund, which is where current Council pay is expensed.

The narrative and financial details associated with the original budget request and the ordinance submitting the Council compensation amendment to a vote on November 8, 2022 are attached. The City Manager is recommending this supplemental appropriation and has determined that this appropriation will not cause the total amount appropriated in the General Fund in fiscal year 2024 to exceed the current estimate of actual and anticipated revenues and all other funds to be received in this Fund during 2024.

CITY FINANCIAL IMPACTS

This Ordinance increases General Fund expenses by \$331,416 in 2024.

BOARD / COMMISSION / COMMITTEE RECOMMENDATION

None.

PUBLIC OUTREACH

None.

ATTACHMENTS

First Reading attachments not included.

1. Ordinance for Consideration