TOWN OF PALMER LAKE
BOARD OF TRUSTEES - AGENDA MEMO

DATE: October 12, 2023	**ITEM NO.**	**SUBJECT**: Distribute the Draft 2024 Budget, Review Schedule, and Set Hearing Date
Presented by: Town Administrator /Clerk		

Background

By state statute, the Town must introduce a proposed budget to the Board of Trustees by October 15 each year. The proposed budget for 2024 will be distributed electronically to Board members and a copy posted to the website.

The Board and department supervisors will review the budget at a deeper level at a workshop on Fri., October 13. The workshop is intended to collectively review the documents in detail, ask questions, provide feedback for revisions, etc. Revenue has not shown as expected for 2023. Thus, it will be important to prioritize funding for capital projects with the departments. The draft budget is a working document to be developed with Board input.

It is also a goal of management to collaborate to develop goals and objectives of the Board for the future of the town. This development will assist departments when considering projects in future years. Going forward, it will be important to plan work sessions to further define and clarify the direction the Board desires for the community. These goals and objectives will assist in future budget planning.

The public hearing is suggested for November 9th and the date of November 16 is also identified if an additional meeting is needed. Please note the enclosed schedule and draft notice of hearing. The Board will be asked to adopt the budget at the December 14 meeting. As needed, please do not hesitate to contact staff to review any specific questions about the budget.

Staff is working diligently on the financial data so that town staff can utilize the accounting program Great Plains in daily operations. The budget documents will be electronically distributed and please do not hesitate to request copies as needed.

Recommended Action

Move to set the hearing date for November 9 and direct staff to publish the appropriate hearing notice.