



CITY COUNCIL ACTION FORM

DEPARTMENT	PRESENTED BY	DATE
Finance	Aimee Tihonovich - Finance Director	October 1, 2024

AGENDA ITEM

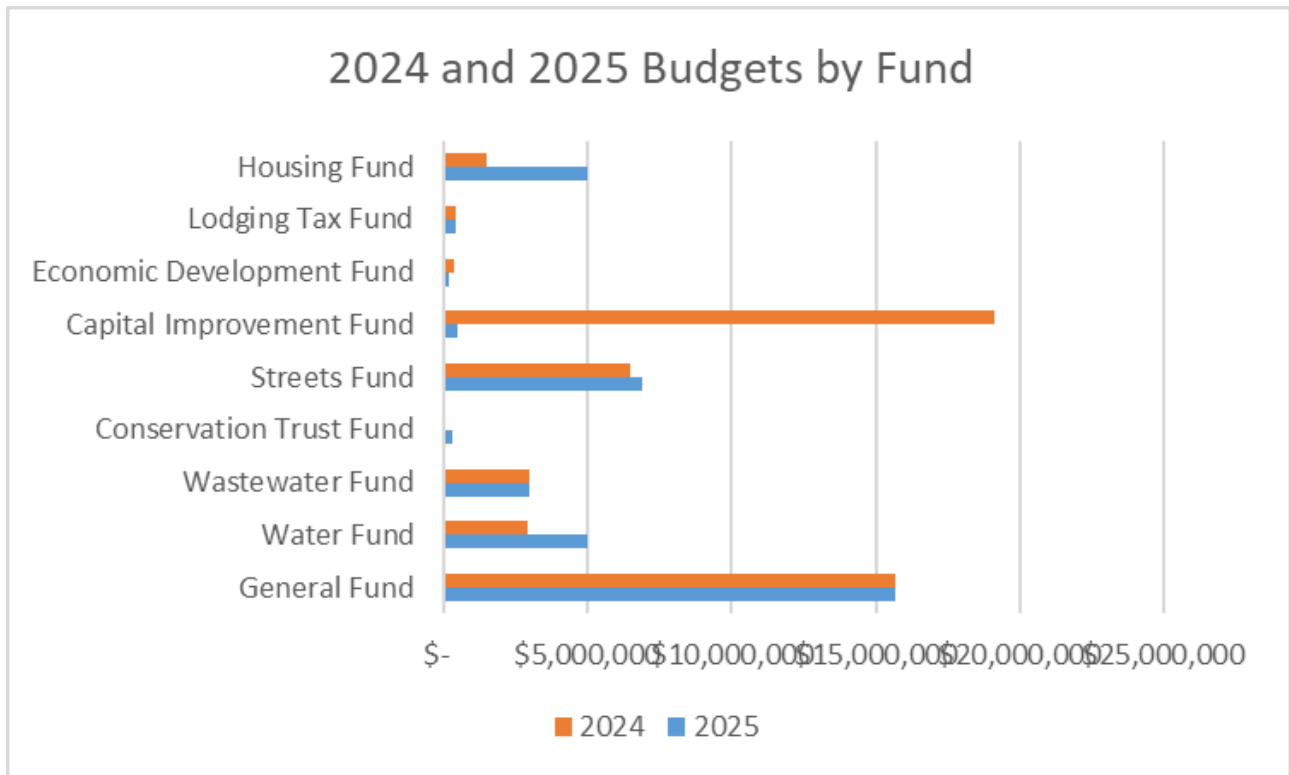
A hearing for resolution number 2024-64: A resolution summarizing revenues and expenditures for each fund and adopting a budget for the 2025 calendar year.

BACKGROUND

City Council reviewed a proposed budget at their September 3 worksession and direction was received and updates to the budget were presented at the September 16 worksession. The availability of the budget for public inspection was duly noticed and has been available online and in the finance office since September 3. A public hearing on the proposed budget is required prior to adoption by council. Although it is not anticipated that Council will adopt resolution 2024-64 following the public hearing, that resolution is presented here and is expected to be continued to the October 15 regular meeting of Council.

Since we last discussed the budget, the following additions have been made:

- An addition of \$10,000 was made to the Economic Development fund as a placeholder for the “seed money” to start an annual New Year’s Eve tradition in downtown Salida.
- Some 2024 funds may not be fully spent in 2024 but are still necessary to spend so a rollover of these funds was placed in the 2025 budget:
 - \$5,000 in donations received (or expected to be received by year end) but not yet spent for the popular “shop with a cop” program.
 - \$20,000 in unspent 2024 public art commission allocation.
 - \$200,000 as a contingency for any final fire station costs. Although the expectation is that the fire station project will be completed in 2024, it is recommended that some funds be rolled over as a contingency in case there are some costs that did not get into the 2024 calendar year. This spending would come from debt proceeds received in 2023.



FISCAL NOTE (if applicable)

When this resolution is adopted, it will establish a spending limit of \$36,841,883 out of 9 funds in 2025.

RECOMMENDATION

After holding a budget hearing and giving due consideration to citizen comments, it is recommended that the public hearing be closed and that Council provide direction to staff. A motion should be made to continue the public hearing to October 17 when Council will have a budget adoption resolution before them.

MOTION

A City Councilmember should state “I move to continue the hearing for Resolution # 2024-64 summarizing revenues and expenditures for each fund and adopting a budget for the calendar year beginning on the first day of January 2025 and ending on the last day of December 2025 to the October 15 regular meeting”, followed by a second and a roll call vote.