



City Council

2024 Preliminary Budget Final Changes

Agenda Date: 11/21/2023
Agenda Item Number: 6.C
File Number:23-1016

Type: decision **Version:** 1 **Status:** Passed

Title

2024 Preliminary Budget Final Changes

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Receive information and hold a discussion on the final changes to the 2024 Preliminary Budget. Direct staff to prepare 2024 budget Ordinances with discussed changes, for formal Council approval of the budget on December 12, with the second reading on December 19.

Report

Issue:

Weather to receive information and direct staff to prepare 2024 budget Ordinances with discussed changes, and direct staff to begin preparing the necessary Ordinances for formal Council approval of the budget on December 12, with the second reading on December 19.

Staff Contact:

Aaron BeMiller, Finance Director, 360.753.8465

Presenter(s):

Jay Burney, City Manager

Background and Analysis:

The City Manager presented his Proposed 2024 Operating Budget to City Council on Tuesday September 26. The budget in general, budget assumptions, proposed rate and fee changes, and balancing options have been discussed at City Council and Finance Committee meeting(s). The second public hearing on the budget took place at the City Council meeting on November 14.

Follow-up discussion to the November 14 Council meeting took place with the Finance Committee on November 15. This agenda item seeks Council approval on the final changes to the 2024 Operating Budget with a direction for staff to begin preparing the necessary documents for formal Council approval of the budget on December 12 with the second reading on December 19.

Climate Analysis:

This agenda item is expected to result in no impact to greenhouse gas emissions.

Equity Analysis:

One of the goals of the City's budget process is to ensure that city services are provided equitably to our residents and business communities, as well as the greater Olympia community. This agenda item is not expected to further impact known disparities in our community.

Neighborhood/Community Interests (if known):

Members of the community may have an interest in this agenda item as it deals with City finances and fiscal governance.

Options:

1. Receive information on the final changes to the 2024 preliminary budget and direct staff to prepare necessary budget Ordinances.
2. Receive information on the final changes to the 2024 preliminary budget and direct staff to make additional changes to the budget.
3. Reschedule the agenda item to another meeting.

Financial Impact:

There is no financial impact resulting from this discussion. The City Managers proposed 2024 Preliminary Operating Budget appropriated a total of \$223.4 million with a General Fund total of \$108.2 million.

Attachments:

Proposed Operating Budget in Brief
Appendix E: Historical Budget, Actual & FTE Counts