|  |
| --- |
| **MEETING DATE: October 3, 2023 ITEM NUMBER: 6.{{item.number}}**  **SECOND READING: {{customfields.ResoOrdNumber}}**  **TYPE OF ITEM:   PRESENTED BY: Harold Dominguez, City Manager's Office, Harold.Dominguez@longmontcolorado.gov Jim Golden, Finance Administration, Jim.Golden@longmontcolorado.gov Teresa Molloy, Budget, Teresa.Molloy@longmontcolorado.gov** |

|  |
| --- |
| **SUBJECT/AGENDA TITLE:**  2nd Public Hearing on the 2024 Budget and Final Council Direction |

|  |
| --- |
| **EXECUTIVE SUMMARY:**  The Proposed 2024 Budget presentation will highlight an overview of all changes since the budget was first presented to Council on August 29. Council will also need to hold the second public hearing on the 2024 Proposed Budget and the 2024-2028 Proposed Capital Improvement Program. Staff will then need final direction from council so the associated ordinances and resolutions can be prepared. This information is consecutively numbered and will be available on the City’s website with the 2024 proposed budget documents should we need to refer back to any information from this communication as we continue to move through the weekly 2024 budget presentations.  Link to all the budget documents:  [2024 Budget Documents](https://www.longmontcolorado.gov/departments/departments-e-m/finance/budget-office/budget-process/2024-budget-documents) |

|  |
| --- |
| **COUNCIL OPTIONS:** |

|  |
| --- |
| **RECOMMENDED OPTIONS:** |

|  |
| --- |
| **FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:** |

|  |
| --- |
| **BACKGROUND AND ISSUE ANALYSIS:**  Citizens wishing to view the 2024 Proposed Budget, the 2024-2028 Proposed Capital Improvement Program, or the 2024 Proposed Pay Plan can access these documents on the City’s website at the following location: [2024 Budget Documents](https://www.longmontcolorado.gov/departments/departments-e-m/finance/budget-office/budget-process/2024-budget-documents)  **OVERVIEW OF CHANGES SINCE THE PROPOSED BUDGET WAS FIRST PRESENTED TO COUNCIL**  As indicated previously there are a few changes that are needed to the 2024 Proposed Budget. Overall the changes impacted 11 funds and resulted in a decrease in revenues of $684,050 and a decrease in expense of $573,300. These changes by fund has been laid out in ***Attachment T***. With all the changes the 2024 budget totals $443,956,668.  **SECOND PUBLIC HEARING**  The Municipal Charter of the City of Longmont requires that the City Council hold a public hearing on the proposed operating budget for the next fiscal year on or before October 1 and advertise the hearing five days prior to the meeting date. The City has historically also included in this public hearing the proposed Capital Improvement Program (CIP).  The first public hearing was held on September 26 in accordance with the charter requirements. The City has historically advertised and held two public hearings during the budget process. The second public hearing has been advertised for this evening. Staff recommends that you hold one public hearing and take citizen comment on both of these topics, since CIP budgets are included in the Proposed 2024 Operating Budget.  **FINAL DIRECTION**  In order to bring back the associated ordinances and resolutions necessary to adopt the 2024 budget and make the appropriations by fund staff will need final direction from Council on the items:   * 2024 Budget, including all changes as highlighted above and in ***Attachment T*** * 2024-2028 Capital Improvement Plan * 2024 Pay Plan * 2024 Financial Policies |

|  |
| --- |
| **ATTACHMENTS:**  Attachment T - Changes to 2024 Proposed Budget |