



## Legislation Text

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**File #:** 23-396, **Version:** 2

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Ordinance 23-65 Annual Appropriation Ordinance Adopting the Annual Budget and Appropriating Funds for the Several Purposes Named in Said Budget for the Year Ending December 31, 2024

**Presenter:**

Charae McDaniel, Chief Financial Officer

**Summary:**

The attached Ordinance adopts the budgets and appropriates all funds and reflects proposed administrative and City Council changes as line items.

At the 2024 Budget Markup Session on October 30, 2023, City Council discussed changes to the 2024 budget released on October 2, 2023.

The proposed changes to the 2024 Budget are listed in attachments as follows:

- General Fund - Attachment A
- Lodgers and Auto Rental Tax Fund - Attachment B
- Development Review Enterprise - Attachment C

**Background:**

The Mayor transmitted the 2024 Budget to City Council on October 2, 2023, and the 2024 Budget was reviewed and discussed by City Council in a Budget Work Session on October 16, 2023 and a Budget Markup session on October 30, 2023. Public input was received by City Council at a formal public hearing held on October 23, 2023.

**Previous Council Action:**

During the Budget Markup Session on October 30, 2023, City Council discussed the presented administrative changes to the 2024 Budget, deciding not to make additional changes to the General Fund or Development Review Enterprise budgets. Council did however, request changes to the LART budget to increase the amount for two projects previously recommended by the LART Citizen Advisory Committee (CAC). All changes are presented in Attachments A, B and C.

**Financial Implications:**

The City's 2024 Budget, inclusive of all funds, totals \$899,542,171 which is a decrease of \$116.7 million or 11.5% as compared to the original 2023 Budget.

The 2024 General Fund Budget totals \$428,284,805. This represents an increase of \$7.2 million, or 1.7%, as compared to the original 2023 Budget.

**City Council Appointed Board/Commission/Committee Recommendation:**

N/A

**Stakeholder Process:**

The City Council Budget Committee met on October 6, 2023 and October 12, 2023 to review the 2024 budget. Public input was received by City Council at a formal public hearing held on October 23, 2023. In addition, City Council held a Budget Work Session on October 16, 2023, and a Budget Markup session on October 30, 2023.

**Alternatives:**

City Council may modify the proposed Ordinance.

**Proposed Motion:**

Move approval of the annual appropriation ordinance adopting the annual budget and appropriating funds for the several purposes named in said budget for the year ending December 31, 2024.

The Annual Appropriation Ordinance Adopting the Annual Budget and Appropriating Funds for the Several Purposes Named in Said Budget for the Year Ending December 31, 2024.