



STAFF REPORT

DATE: June 6, 2023

REGULAR

AGENDA ITEM: 2024 Budget Calendar

SUBMITTED BY: Clarissa Hadler, Finance Director

BACKGROUND:

Similar to last year, the City Council is asked to accept the proposed 2024 budget key dates for planning purposes.

ISSUE BEFORE COUNCIL:

What should the schedule be for developing the 2024 budget? What guidance does Council have for the 2024 budget?

PROPOSAL DETAILS/ANALYSIS:

Included in your packet is a proposed schedule. Staff has already begun working on the CIP. The CIP was brought to Park Commission in May. The Finance Department along with department heads will work on the budgets in July and August. Then Council will have a work session in August to review the proposed budget prior to certifying the maximum levy in September. Staff is requesting that the August workshop be held later this year to allow for receipt of final valuation data from the County. The November work session is included as an optional meeting again this year. The final budget would be adopted and certified to the County in December.

FISCAL IMPACT:

TBD

OPTIONS:

- 1) Approve the proposed schedule and provide direction on budget prep
- 2) Amend and then approve a schedule and provide direction on budget prep

RECOMMENDATION:

Motion to approve the 2024 Budget Calendar

ATTACHMENTS:

- 2024 Budget Calendar



**CITY OF LAKE ELMO
2024 Proposed Budget Calendar**

05/15/23	Proposed Parks CIP to Parks Commission
05/18/23	Draft CIP Package Distributed to Departments
06/15/23	Proposed CIP listings to Administrator and Finance Director
07/10/23	Revenue and expense budget detail to Dept heads (actuals through June) for use to project balance of 2023 and 2024 budget
07/24/23	Detailed 2023/2024 budget worksheets due back to Finance
7/31 - 8/4/23	Budget review with Dept. Heads, Administrator & Finance Department
08/14/23	Departmental changes completed by Finance
08/15/23	Proposed Budget to Dept. Supervisors for Final Comments
08/29/23	Council Workshop – Proposed Budget
09/19/23	Proposed Budget to City Council For Adoption by Resolution & Property Tax Levy
09/29/23	Proposed Budget (adopted by Resolution) & Proposed Property Tax Levy Certified to the County. Certify Hearing(s) Dates.
Oct/Nov	Planning Commission - Public Hearing on CIP
11/14/23	Council Workshop – Proposed Budget (optional)
12/05/23	Final Budget & Levy Determination Public Hearing 7:00 pm City Hall
12/19/23	Final Budget & Levy Determination (if necessary) 7:00 pm City Hall
12/28/23	Final Levy certified to the County & Adopt Final Budget

CRITICAL DATES