



MEMORANDUM

To: Mayor and City Council

From: Kim Tiehen, Director of Strategic Financial Engagement

Date: July 11, 2023

Reference: Budget Process and Tax Rate Calculation presentation.

2040: Sustainable Government

Introduction:

The purpose of this presentation is to provide Council with a high-level overview of the budget process and tax rate calculation prior to the budget workshops which begin on July 13, 2023. No Council action is required on this item.

Background:

At the Fall 2021 TML Conference for Elected Officials, some council members attended a session that provided an overview of the budget process and how to calculate the No New Revenue and Voter Approved tax rates. The session was very informative, so staff decided to prepare and present a similar presentation to Council in March 2022. Based on feedback received, it was determined that the presentation is beneficial to new and existing Council members as well as our community members. Therefore, the presentation is being provided again this year.

Benefit to the Community:

The benefits to the community are that this presentation provides a high-level overview of the budget process and tax rate calculation as well as provides a listing of the various meeting dates citizens can attend and provide input.

Legal Review:

N/A

Fiscal Impact:

N/A

Recommendation:

N/A