

## Item 23-0868: Budget Process Overview

### Common Council

Wed, Jul 10, 2023 7:00PM

#### Mayor Jake Woodford 24:23

Briefly I just want to walk us through the budget process. For most alders you're familiar with this, and ironically the one new alder is not with us this evening, but hopefully he watches video. But you are just want to walk through the budget process and really where we are right now.

#### Mayor Jake Woodford 24:42

So, we're in the budget development process. This is a process that kicks off in April, and really, we start talking about the budget for the next year at the at the start of the calendar year. So even as the new fiscal year gets underway, we're starting to look ahead and think about what really, the major ins and outs of the budget are going to look like for the coming year.

#### Mayor Jake Woodford 25:03

And of course, this year some significant changes on the horizon with the budget with the with we are Act 12 going through which will change shared revenue for municipal governments. So that'll be a change that we have to manage through, and TID 6 closing and a couple of other things. So, we're already starting to look at those major trends in budgeting early on in the year.

#### Mayor Jake Woodford 25:26

But where we are right now is the budget requests and CIPS were due from all departments on the 10th of July, and we're starting to work our way now through those conversations. I'll be having departmental meetings with we are each of the departments beginning late this month and then running through really August--late August.

#### Mayor Jake Woodford 25:49

The leadership team then works together on the budget to work through supplemental requests and other issues that we're running into. Again, as we get our way, work our way through the summer and we start to see how the revenue projections from the state start to look, we'll have a better sense of, you know, if we have to make further adjustments, as we're getting close to preparing the final draft of the executive budget.

#### Mayor Jake Woodford 26:11

You'll receive the executive budget on the fourth of October, as always, that first week of October, and then the Council process gets underway. And we talk more about that as we get to it. But just wanted to share a quick update on budget process and where we are. Because we think about the budget--and I think for folks who aren't necessarily working on it every day, folks in the community--the budget's a process that gets started very early on. So, we're already working on it actively and the leadership team and the departments are building their budget proposals for the next year.

#### Mayor Jake Woodford 26:42

So that's the budget process. And as always, please feel free to give a call to my office if you have questions about process or would like an update. That goes from members of the community too. If you have questions about our budget process, always happy to discuss those.