



Legislation Text

File #: 210402., **Version:** 1

Budget Administration Policy (B)

The budget is the primary financial planning tool for the City. It is used to set forth the City's estimates of resources available to fund services and to specify the way in which those resources will be applied. This Policy is intended to provide flexibility, to establish adequate controls through budget monitoring and periodic reporting, and to ensure that the overall distribution of resources achieves the policy direction of the City Commission.

The City Commission last reviewed and approved the Budget Administration Policy on September 24, 2020. Standard best practice recommends an annual review of this policy to ensure the policy reflects up to date budget administration procedures and guidelines.

The proposed Budget Administration Policy has been updated to:

- 1) Define the level at which a budget is adopted: fund, department and project
- 2) Update the budget authority of the City Manager to require City Commission approval of appropriation adjustments between departments and/or offices, capital projects, and encumbrances carried forward from the prior year and prohibits expenditures until such action has been taken
- 3) Require that the presentation of the City Manager's proposed budget to the Commission will occur no later than the end of the second week in July, except in the second year of the biennial budget
- 4) Removes other language for procedures no longer in place such as Advisory Board or Committee budget adjustments and references to contingency accounts no longer in place

Strategic connection

Goal 5: "Best in Class" Neighbor Services.

Transparency is a core value of governmental budgeting. Developing a transparent budget process will improve the City's credibility and trust within the community.

The City Commission review and approve the Budget Administration Policy.