

TO: Andrew P. Powers, City Manager

FROM: Jaime Boscarino, Finance Director

DATE: October 8, 2024

SUBJECT: Fiscal Years 2025-26 & 2026-27 Budget Calendar

RECOMMENDATION:

1. Approve budget calendar establishing study sessions and public hearing dates for Fiscal Year (FY) 2025-26 & FY 2026-27 Operating Budget, Capital Improvement Program Budget, and User Fees.
2. Find that this action is not a project as defined under the California Environmental Quality Act.

LEVINE ACT ITEM: No

FINANCIAL IMPACT:

No Additional Funding Requested. The biennial budget process requires significant staff time and effort, which is included in the Adopted FY 2024-25 General Fund Budget. The budget calendar is the first step in completing the two-year budget process and ensuring critical milestones remain on schedule.

BACKGROUND:

On June 6, 2023, City Council adopted a balanced Operating and Capital Improvement Program (CIP) Budget for FY 2023-24 & FY 2024-25. The City uses a two-year budget process, which incorporates two fiscal years into one budget document. Each fiscal year runs from July 1 through June 30. The City is currently in the second year of this two-year budget. This budget calendar is the planning document for the FY 2025-26 & FY 2026-27 Budgets and User Fees.

DISCUSSION/ANALYSIS:

The City's budget development process spans approximately nine months and requires substantial staff time and participation from all City departments.

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Documentation of a budget calendar allows the community to plan for public meetings where they can engage in the budget process and assists departments in preparing for the next two-year Operating and CIP Budget processes. Budget staff has prepared a FY 2025-26 & FY 2026-27 Budget Preparation Calendar for the public's reference and City staff use. A detailed Budget Calendar with internal process deadlines will be distributed to each department's key contacts.

The recommended budget calendar related to City Council's participation is as follows:

FY 2025-26 & FY 2026-27 Budget Preparation Calendar		
Date	Responsible Party	Event
10/8/2024	City Council	Approval of FY 2025-26 & FY 2026-27 Budget Preparation Calendar
Oct. 2024 thru Feb. 2025	Community Engagement Team	Work and develop strategy for community education of City's Budget Process
Jan. 2025	Finance Audit Committee	FY 2023-24 Financial Audit Results
Mar. 2025	Finance Audit Committee	Review Proposed User Fees
3/25/2025	City Council	City Council User Fees Study Session
Mar./Apr. 2025	Capital Facilities Committee	Review Proposed CIP Budget
4/7/2025	Planning Commission	Review Proposed CIP Budget for General Plan Consistency
4/8/2025	City Council	City Council CIP Budget Study Session
4/29/2025	City Council	City Council User Fees Public Hearing
Apr./May 2025	City Council	City Council Goal Setting Meeting
May 2025	Finance Audit Committee	Review Proposed Operating Budget
5/13/2025	City Council	City Council Operating Budget Study Session
6/10/2025	City Council	Adoption of Operating Budget and CIP Budget Public Hearing
6/24/2025	City Council	Adopt Gann Limit (Consent Item)
7/1/2025	Citywide	Beginning of FY 2025-26 & Adopted Budget and User Fees go into effect

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Community Outreach: Staff are developing an outreach campaign to keep the community informed on the budget process and create opportunities to provide feedback on budget priorities. Outreach efforts will begin in Winter 2024 and will include various communication tools such as City social media outlets, community events where residents can discuss the budget process with staff, and a dedicated budget website, also launching in Winter 2024. The website will outline the budget process, explain how the City receives revenue, include a feedback form for resident input, and provide contact information for Finance staff. The site will be available in both English and Spanish.

The recommended action items are in-line with those included in past budget preparation calendars. The calendar is subject to change and is intended to be used as a general guideline.

COUNCIL GOAL COMPLIANCE:

Meets the following City Council goal:

C. Operate City government in a fiscally and managerially responsible and prudent manner to ensure that the City of Thousand Oaks remains one of California's most desirable places to live, work, visit, recreate, and raise a family.

PREPARED BY: Ryan Roman, Budget Officer
Miguel Chavez, Sr. Financial Analyst