

**TO:** Andrew P. Powers, City Manager

**FROM:** Jaime Boscarino, Finance Director

**DATE:** September 27, 2022

**SUBJECT:** Fiscal Years 2023-24 & 2024-25 Budget Calendar

**RECOMMENDATION:**

Approve budget calendar establishing study sessions and public hearing dates for Fiscal Year (FY) 2023-24 & FY 2024-25 Operating Budget, Capital Improvement Program Budget, and User Fees.

**FINANCIAL IMPACT:**

**No Additional Funding Requested.** The biennial budget process requires significant staff time and effort, which is included in the Adopted FY 2022-23 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 8, 2021, City Council adopted a balanced Operating and Capital Improvement Program (CIP) Budget for FY 2021-22 & FY 2022-23. 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 2023-24 & FY 2024-25 Budgets and User Fees.

**DISCUSSION/ANALYSIS:**

Budget Calendar

Documentation of a budget calendar assists departments in preparing for the next two-year Operating and CIP Budget processes. With this in mind, a "Fiscal Years 2023-24 & 2024-25 Budget Preparation Calendar" has been prepared for staff use. The detailed Budget Calendar (Attachment #1) will be distributed to staff (key contacts) participating in the citywide budget process (Attachment #2). Dates

**Fiscal Years 2023-24 & 2024-25 Budget Calendar**  
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related to each of these programs are included in the detailed Budget Calendar.

A condensed version of the recommended budget calendar related to City Council's participation is as follows:

<b>FY 2023-24 &amp; FY 2024-25 Budget Preparation Calendar</b>		
<b>Date</b>	<b>Responsible Party</b>	<b>Event</b>
9/27/2022	<b>City Council</b>	Approval of FY 2023-24 & FY 2024-25 Budget Preparation Calendar
Oct. 2022 thru Feb. 2023	<b>Community Engagement Team</b>	Work and develop strategy for resident education of City's Budget Process
Jan. 2023	<b>Finance Audit Committee</b>	FY 2021-22 Financial Audit Results
2/28/2023	<b>City Council</b>	City Council User Fees (including Development Impact Fees) Study Session
Mar. 2023	<b>Finance Audit Committee</b>	Financial and Budget Update
Mar./Apr. 2023	<b>Capital Facilities Committee</b>	Review Proposed CIP Budget
4/3/2023	<b>Planning Commission</b>	Planning Commission Review of Proposed CIP for General Plan Consistency
4/4/2023	<b>City Council</b>	City Council CIP Budget Study Session
4/25/2023	<b>City Council</b>	City Council User Fees (including Development Impact Fees) Public Hearing
5/9/2023	<b>City Council</b>	City Council Operating Budget Study Session
5/23/2023	<b>City Council</b>	City Council Goal Setting Meeting
June 2023	<b>Finance Audit Comm./ Capital Facilities Comm.</b>	FY 2023-24 & FY 2024-25 Final Review of Operating Budget and CIP Budget
6/6/2023	<b>City Council</b>	Public Hearing: Adoption of Operating Budget and CIP Budget
6/20/2023	<b>City Council</b>	Adopt Gann Limit (Consent Item)
7/1/2023	<b>All Departments</b>	Beginning of FY 2023-24 & Adopted Budget and User Fees go into effect

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:** Brent Sakaida, Budget Officer  
Ryan Roman, Assistant Analyst

Attachments:

Attachment #1 – Detailed Budget Calendar

Attachment #2 – Key Budget Contacts and User Fee Teams