

Attachment D

FY 2023-24 Budget Calendar

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The budget for the City of West Hollywood is a policy document designed to serve four major purposes:

- Comply with legal requirements for contract law cities in the State of California.
- Provide an operations guide for administrative staff in the management and control of fiscal resources.
- Present the City's financial plan for the ensuing fiscal year, itemizing projected revenues and estimated expenditures.
- Be a resource to citizens who wish to understand the operations and costs of City services.

The budget calendar can be divided into several overlapping phases, as shown below.

July 1 New Fiscal Year Begins

The adopted budget is posted to City's financial system on July 1 and published on the City's website. Monitoring & feedback of the budget begin, and City departments are provided with information about their actual expenditure amounts along with their approved budget. Making financial information readily available, when combined with the City's fiscal policies and internal controls, enables accountability for budget compliance throughout the year. During the year, the budget is amended as necessary to meet the needs of the City. The City Council has the legal authority to amend the budget at any time. A formal mid-year budget update is presented to the City Council in February/March of each year. The main considerations are the accuracy of the original revenue and expenditure projections and review of the City's work plans.

Ongoing Budget Assessment

The City strives to ensure that the concerns of residents, businesses, and other community stakeholders are communicated to City staff and the City Council and incorporated into the workplan and budget. Community involvement is a key component not only to establish community needs, but also to assist in prioritizing them. Much of this engagement occurs as part of the normal course of city business and may not be specifically identified as part of the budget process. Engagement with groups representing important target populations to discuss aspects of City life, identify needs and consider future priorities. Includes presentations and dialogue with Advisory Boards, Task Forces, residential groups such as neighborhood watch groups, commercial groups such as the Chamber of Commerce, and a mixture of other community engagement activities are used to collect feedback and shape budget priorities for the next year.

Ongoing Policy & Strategy Development & Incorporation

The City Council articulates key policy issues throughout the year that provide direction to staff in development of the budget. The City's Executive Team identifies objectives that must be accomplished in order for the City to achieve its long-range strategic goals as articulated in the City's strategic planning documents, including the General Plan, Housing Element, Climate Action, Community Safety & Well-Being Strategy, and numerous other special plans. As part of the mid-year budget and work plan review, the City Council may approve various funding changes and provide feedback for development of the upcoming budget.

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Feb/March **Mid-Year Budget Update**

* Mid-year Budget Update provided to the City Council in March. As part of the mid-year budget and work plan review, the City Council approves various funding changes and provides feedback for development of the upcoming second year of the adopted FY2022-23 and FY2023-24 two-year budget.

March **Budget Development for New Year**

Revenue projections, operating allocations, and initial staffing costs are developed. Budget and Finance staff develop revenue projections, operating allocations and initial staffing cost estimates. Management meetings are held to discuss the overall economic outlook for the coming years, short- and long-term constraints, opportunities available to the City, implementation of goals, cross-departmental projects, etc.

April **Departmental Budget Requests**

Departments develop updates to operating priorities, work plans, and capital projects. Departments submit Operating Budget and Capital Project Requests to the Budget team. The City Manager receives a comprehensive summary of requests, preliminary budget figures, and an outline of significant priorities.

April-May **City Council Finance & Budget Subcommittee Meeting(s)**

The City Council Finance and Budget Subcommittee holds public meetings, subject to the Brown Act, to discuss initial budget and work plan priorities for the coming fiscal year. Departments meet with the City Manager and Budget Team to discuss and revise budgets and work plans as necessary and update related narratives.

The Preliminary Budget, which includes the City Manager's Recommended Budget, is drafted and presented to the City Council Finance & Budget Subcommittee and the public. A brief staff report and preliminary details are posted to the city's website. The public has the opportunity to make requests and provide feedback.

May **Budget Preparation**

The City Manager and Budget team resolve any shortfalls between proposed expenditures and proposed revenues. The Preliminary Budget, which includes the City Manager's Recommended Budget, is drafted and presented to the City Council Finance & Budget Subcommittee and the public. A brief staff report and preliminary details are posted to the city's website. The public has the opportunity to make requests and provide feedback.

An update on the organizational structure and any recommended changes to budgeted positions is presented to the City Council for incorporation into the following fiscal year.

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June **City Council Review & Budget Adoption**

The City's Budget is initially agendaized as a receive-and-file item at a regular meeting of the City Council meeting. City Council and the public have an opportunity to review the recommended budget to see how each Department has incorporated long-term goals and objectives into the workplan.

At the meeting following the receive-and-file budget item, the Budget is presented as an unfinished business item for review, discussion, and adoption. The public has the opportunity to comment on the budget and provide feedback to the City Council. The City Council reviews City and departmental priorities, makes adjustments as desired, and ensures the budget is balanced to meet the needs of the City. The budget must be approved in order to be implemented for the next fiscal year.

July 1 **New Fiscal Year Begins**

The adopted budget is posted to City's financial system and a final version published on the City's website via the digital budget book. Monitoring of the budget begins.
