

CITY OF
GEARHART

Staff Report

For City Council Meeting - 2/7/2024

Subject - New Business - Approve Budget Calendar

Synopsis: The Oregon Department of Revenue recommends that the City prepare a budget calendar. The calendar maps out all of the steps that must occur to legally adopt a budget and allows you to plan for enough time to successfully adopt the budget by June 30th. City Treasurer Justine Hill has prepared the attached calendar for your consideration. The FY24-2025 budget will be approved via resolution.

Council Options:

- 1) Make a motion to approve the budget calendar;
- 2) Make changes to the budget calendar and motion to approve as amended.

Recommendation: Staff recommends the Council approve the budget calendar. City Treasurer Justine Hill can also provide clarification and/or answer questions.

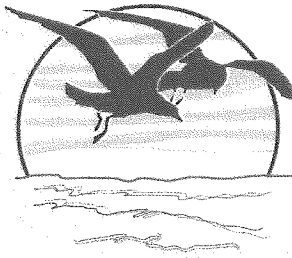
Legal Analysis: N/A

Financial Analysis: N/A

Respectfully Submitted,

A handwritten signature in black ink, appearing to be the name 'Chad', written in a cursive style.

Chad



City of Gearhart

BUDGET CALENDAR

*Calendar for Budget Preparation
Fiscal Year July 1, 2024 - June 30, 2025*

- February 7, 2024** Governing body appoints a Budget Officer, who shall prepare or supervise the preparation of the Budget (ORS 294.331).
- April 2, 2024** Publish "**Notice of Budget Committee Meeting**" of the City of Gearhart Budget Committee and the Gearhart Road District Budget Committee in the local newspaper and online (ORS 294.401). The City of Gearhart Budget Committee members also serve as the Gearhart Road District Budget Committee members.
- ❖ First Budget Committee Meeting at 6:00 pm on Tuesday, April 16, 2024.
 - ❖ Second Budget Committee Meeting at 6:00 pm on Tuesday, May 14, 2024.
- April 16, 2024** First Meeting of the Budget Committee at 6:00 pm. Presentation of the Budget Message and Budget Document by the Budget Officer (ORS 294.426).
- May 14, 2024** Second Meeting of the Budget Committee and Public Hearing on State Revenue Sharing Funds at 6:00 pm. Target date for approval of Budget Document by Budget Committee. Public comment will be heard (ORS 294.426).
- If subsequent meetings are deemed necessary, all meetings of the Budget Committee will be public and notice will be given.*
- May 16, 2024** Publish "**Notice of Budget Hearing and Financial Summary**" in the local newspaper (ORS 294.448). Publish "**Notice of Public Hearing**" for the State Revenue Sharing Funds at City Hall and in the local USPS office (ORS 221.770).
- ❖ Both hearings will be during the Regular City Council Meeting at 7:00 pm on Wednesday, June 5, 2024.
- May 31, 2024** Publish second "**Notice of Public Hearing**" for the State Revenue Sharing Funds at City Hall and in the local USPS office.
- June 5, 2024** Budget Hearing on the 2024-2025 Budget as approved by the Budget Committee (ORS 294.453). Enact resolutions to adopt the Budget, make appropriations, impose taxes, and categorize taxes (ORS 294.456).
- ❖ Regular City Council Meeting at 7:00 pm.