



MONROE CITY COUNCIL

Agenda Bill No. 20-131

SUBJECT:	2021 Updated Budget Development Calendar
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DATE:	DEPT:	CONTACT:	PRESENTER:	ITEM:
08/25/2020	Finance	Becky Hasart	Becky Hasart	Consent Agenda #9

Discussion: 8/18/2020 Finance Committee
Attachments: 1. 2021 Updated Budget Calendar

REQUESTED ACTION: Accept the updated 2021 Budget Calendar through approval of the consent agenda.

POLICY CONSIDERATION

RCW 35A.33 establishes the regulatory timeline associated with the development of a code city's annual budget. The City of Monroe chooses to begin and develop its fiscal budget earlier than the required timeline to allow for additional time for Council consideration and to increase public input opportunities.

DESCRIPTION/BACKGROUND

As part of the annual budget process, the Finance department creates the calendar for the next year's budget development. By creating the calendar early in the year, Council, Executive, and staff will know what to expect during the year regarding major budget milestones. The calendar created earlier in 2020 was done prior to COVID-19. Because revenues continue to remain volatile due to COVID-19, it is recommended that the 2021 Budget Calendar be updated to delay distribution of the Mayor's Preliminary Budget in order to have the most up to date revenue numbers to inform projections for the upcoming fiscal year.

FISCAL IMPACTS

None.

TIME CONSTRAINTS

None. However, the 2021 Budget would need to be adopted prior to the start of fiscal year 2021.

ALTERNATIVES

Do not accept the updated 2021 Budget Calendar and continue with the current schedule.

2021 Budget Calendar - updated 08/25/2020

<u>Date</u>	<u>Item</u>	<u>Responsible Party</u>	<u>Legal Deadline</u>	
06/30/2020 5:30 p.m.	Council retreat/workshop	City Administrator, Mayor, & Finance Director	n/a	
7/1/20	Budget worksheets sent out to all departments (with instructions)	Finance Director	9/9/2020	
08/03/2020 8:00 a.m.	Budget worksheets due back to Finance Department	Department Heads	9/23/2020	
8/06/20 - 8/31/2020	City Administrator & Mayor review budget & meet with department heads	City Administrator, Mayor, Finance Director & Dept. Heads	10/1/2020	
9/1/20-10/01/20	Draft Budget Message	Mayor/CA	n/a	changed from 09/14/2020
9/22/20	Council presented with estimates of revenues for 2020 (current year)	Finance Director	10/1/2020	
10/1/20	Final Budget Message	Mayor/CA	10/31/2020	changed from 09/18/2020
10/13/20	Preliminary Budget presented to council & filed with the City Clerk	City Clerk publishes	10/31/2020	changed from 09/22/2020
09/29/2020 5:30 p.m.	<i>Monroe TBD meeting and retreat; PH for TBD 2021 Budget; TBD 2021 Budget adoption; 2019 TBD annual report; discussion regarding 2021 work plan and allowable charges (marketing)</i>	<i>City Administrator, Mayor, & Finance Director</i>	n/a	
10/13/20	Public Hearing on revenue sources for 2021, including consideration of possible property tax increases and for the 2021 Budget.	City Clerk publishes	10/31/2020 (clerk to publish notice 10/09/20 & 10/16/20)	
10/20/20	2021 Budget Presentation to Council (to include updated six year capital plan)	Finance Director, Department Heads	n/a	
10/20/20	Second Public Hearing on 2021 Budget	City Clerk publishes	10/31/2020 (clerk to publish notice 10/09/20 & 10/16/20)	
10/27/20	First reading of Ordinance setting property tax levy; First reading of Ordinance setting 2021 Budget; First reading of Ordinance adopting six year capital plan	City Council	n/a	
11/10/20	Second Reading/Adoption of Ordinance setting property tax levy	City Council	11/30/2020	
11/10/20	Second Reading/Adoption of Ordinance for 2021 Budget; Second Reading/Adoption of the six year capital plan	City Council	12/31/2020	