

**CITY OF TEMECULA
AGENDA REPORT**

TO: City Manager/City Council

FROM: Jennifer Hennessy, Director of Finance

DATE: February 28, 2023

SUBJECT: Review Fiscal Year 2023-24 Budget Policies and Priorities

RECOMMENDATION: That the City Council review the Fiscal Year 2023-24 Budget Policies and Priorities and provide feedback on Fiscal Policy Metrics.

BACKGROUND: The Government Finance Officers' Association (GFOA), which serves as the oversight agency of the Distinguished Budget Presentation Award program includes a recommended best practice of including public and policy maker engagement in the budget process.

As such, staff has incorporated a policy and priority review by the Council into the annual budget process. Council is asked to review and update (if desired) existing Budget Policies, Fiscal Policy Metrics and the Budget Priorities used in the current year's Annual Operating Budget and Capital Improvement Program (CIP) Budget. The updated policies and priorities will serve as the foundation upon which the subsequent fiscal year's annual budget will be developed.

Additionally, staff has scheduled the following outreach meetings with the City's Boards & Commissions to the budget development process, to gain feedback from each Board/Commission that may impact the upcoming Operating Budget or CIP:

2/23/22	Budget Engagement Session with the Public/Traffic Safety Commission
3/1/23	Budget Engagement Session with the Planning Commission
3/9/23	Budget Engagement Session with the Race, Equity, Diversity, and Inclusion (REDI) Commission
3/13/23	Budget Engagement Session with the Community Services Commission

FISCAL IMPACT: None

ATTACHMENTS: None