



CITY OF SALINAS COUNCIL STAFF REPORT

DATE: JUNE 13, 2023

DEPARTMENT: FINANCE

FROM: STEVEN S. CARRIGAN, CITY MANAGER

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DEPARTMENT DIRECTORS AND STAFF
FINANCE DEPARTMENT

TITLE: FISCAL YEAR 2024 OPERATING AND CAPITAL
IMPROVEMENT BUDGETS AND ANNUAL APPROPRIATIONS
LIMIT

RECOMMENDATION:

Staff recommends City Council approve resolutions adopting:

- 1) the Fiscal Year 2024 Proposed Operating Budget for the City of Salinas and Successor Agency to the former Salinas Redevelopment Agency;
- 2) the Fiscal Year 2024 Capital Improvement Budget for the City of Salinas; and
- 3) a resolution establishing the appropriations limit for fiscal year 2024 at \$310,220,680.

EXECUTIVE SUMMARY:

The operating and capital improvement budget transmittal letters summarize and highlight their respective budgets. The operating budget transmittal letter may be found on pages i-x of the Fiscal Year 2024 Proposed Operating Budget (PDF pages 13-22). The capital improvement budget transmittal letter may be found on pages i-v of the Fiscal Year 2024 Capital Improvement Budget (PDF pages 5-9).

STRATEGIC PLAN INITIATIVES:

The proposed budgets promote and support all of the Council's Strategic Plan goals: Economic Development, Housing and Affordable Housing, Infrastructure and Environmental Sustainability, Public Safety, Youth and Seniors, and Effective and Culturally Responsive Government.

DEPARTMENTAL COORDINATION:

Development of the budget is a City-wide collaborative effort involving Salinas residents and all City departments.

FISCAL AND SUSTAINABILITY IMPACT:

Below are the summarized totals of the proposed fiscal year 2024 City of Salinas budget.

Operating Budget:	
General Funds	\$ 146,843,146
Other Operating Funds	<u>70,177,032</u>
Total Operating Budget	217,020,178
Capital & VRF Budget	<u>31,417,810</u>
Total City Budget	<u><u>\$ 248,437,988</u></u>

The proposed fiscal year 2024 City of Salinas budget is balanced.

ATTACHMENTS:

1. Fiscal Year 2024 Proposed Operating Budget
2. Fiscal Year 2024 Recommended Capital Improvement Budget
3. Resolutions
4. Measure E Comments
5. Measure G Comments