

STAFF REPORT

Consent Agenda Item

DATE: March 18, 2024

TO: Honorable Mayor and Council Members

FROM: Aaron Felmlee, Finance Director

THROUGH: Merritt Perry, City Manager

SUBJECT: Finance Department Monthly Report

STAFF RECOMMENDATION:

Receive report as an informational item.

EXECUTIVE SUMMARY:

Fiscal Year 2024-25 Budget:

Staff presented the mid-year budget review at the January 29th council meeting. Conducting this review is the first step in preparing the FY 2024-25 budget. The next steps include staff compiling preliminary revenue estimates and soliciting each departments FY 2024-25 budget requests.

Part of the solicitation of department requests will be a separate list of items each department is requesting to be funded from the City's transaction and use tax, Measure E. These lists will be presented to the Measure E committee on March 19th. The committee then has a follow up meeting scheduled for April 2 to discuss which of those items presented to them will be included in the committee's recommendation to the City Council. Once staff has compiled this information, a special budget workshop will be scheduled where it will be presented and discussed with the Council. Staff is targeting the beginning of May for the first special budget workshop with Council.

Tax Reporting:

Tax reporting for 2023 was the first year that electronic filing was mandated for the City. Staff worked extensively to create online accounts and receive the proper access to the applicable electronic filing databases. W-2's and 1099's were due to be filed by January 31, and 1098's and 1094-C's were due to be filed by March 31. All forms were filed before the deadline despite some unanticipated roadblocks in filing for the first time, all members of the Finance Department should be commended as this was a team effort.

Measure E Update:

The Measure E committee's next regularly scheduled meeting is set for March 19, 2024 at 5:30pm. The primary purpose of this meeting will be for the committee to receive funding proposals from City Departments.

List of Measure E items funded this month:

- (2) Police Detective Positions

- Police Community Services Officer Position
- Police Records Clerk Position
- Parks and Recreation Director Position
- Recreation Program Supervisor Position
- Police Officer Over Hire
- Transit Trips to Eureka for Seniors
- PT Code Compliance Officer Position
- K-9 Program
- Storm Drain Infrastructure Vulnerability Assessment Project
- Newburg Park Improvements Project
- Police Facility Project

An activity log displaying important Finance data is attached for informational purposes.

RECOMMENDED COUNCIL ACTION:

Receive Finance Department Monthly Report. Consent Agenda vote.

ATTACHMENTS:

- Finance Staff Activity Log for February 2024