



AGENDA SUMMARY EUREKA CITY COUNCIL

TITLE: Budget Policies for Streets & Facilities Update

DEPARTMENT: Finance

PREPARED BY: Lane Millar

PRESENTED FOR: Action Information only Discussion

RECOMMENDATION

1. Adopt the following Budget Policies updates for:
 - a. 2.68 Budget Policy – Street Infrastructure Allocation
 - b. 2.69 Budget Policy – Capital Spending for City Facilities

FISCAL IMPACT

No Fiscal Impact Included in Budget Additional Appropriation

COUNCIL GOALS/STRATEGIC VISION

Financially stable, effectively run city with an engaged public

DISCUSSION

Budget policies and financial sustainability play a crucial role in ensuring the stability and long-term success of any organization or government entity. These policies provide a framework for managing resources, making informed financial decisions, and achieving strategic goals.

By establishing clear budget policies, an organization can effectively allocate resources, prioritize spending, and control expenses. This helps in maintaining financial discipline, avoiding overspending, and ensuring that funds are used efficiently and effectively.

The proposed policies updates are described as follows:

- **Budget Policy - Street Infrastructure Allocation:** The objective of this budget policy is to ensure the effective allocation of funds for the maintenance, repair, and development of the City's street infrastructure. This policy supports safe and

efficient transportation for City services, residents, and visitors. The policy update establishes a minimum annual budget allocation of \$2.0 million for street infrastructure needs.

- **Budget Policy - Capital Spending for City Facilities:** The objective of this budget policy is to ensure the effective allocation of funds for the maintenance, improvement, and development of City facilities. The policy is intended to support safe, accessible, and functional facilities that meet the needs of employees, residents, and visitors. The policy update establishes a minimum annual budget allocation of \$1.0 million for City facility capital needs

Attachments:

1. 2.68 Budget Policy – Street Infrastructure Allocation
2. 2.69 Budget Policy – Capital Spending for City Facilities

REVIEWED AND APPROVED BY:

City Attorney

City Clerk/Information Services

Community Services

Development Services

Finance

Fire

Personnel

Police

Public Works