

CITY OF WARRENSBURG
FINANCE DEPARTMENT

August 12, 2019

Honorable Mayor and
Members of the City Council
City of Warrensburg, Missouri

Dear Mayor and Council Members:

SUBJECT: Presentation of the Proposed Fiscal Year 2020 Annual Budget

BACKGROUND:

Chapter 2, Section 2-122(7) of the Warrensburg Code of Ordinances places the responsibility on the City Manager to prepare and submit to the City Council an annual budget. The Council's Financial Management Policy calls for the proposed budget to be presented at your first regular City Council meeting in August of each year. Consistent with this policy, a budget document has been provided for your review and consideration. We plan to discuss the proposed FY20 budget during the City Council Meeting on Monday, August 12, 2019 and provide a brief presentation.

Provided in this draft of the FY20 Annual Budget are the proposed revenues, expenditures for all City Funds. We will place the proposed budgeted financials on the City webpage and place a copy for public inspection with the City Clerk. In addition, we plan to communicate to the public that they may comment during a public comment period prior to the draft and final readings of the budget occurring in September 2019.

State law requires the City to hold public hearings on our proposed General, Park, and Debt Service tax levies. The approved ordinances must be submitted to the County Clerk no later than August 31, 2019. Those hearings and ordinances are scheduled to be brought forth to Council during your regular Council meeting on August 26, 2019.

ISSUE:

Consideration of the draft proposed FY20 Annual Budget.

STRATEGIC PLAN:

The City Council's strategic vision is a future of success, sustainability, and strength. This vision is centered on 4 focus areas, which illustrate specific needs or objectives within our community that will be necessary to achieve our desired vision. This budget is designed to reflect those visions and focus areas.

FISCAL IMPACT:

The fiscal impact is as described in the draft budget and referenced in the budget handouts presentation.

ECONOMIC BENEFITS / IMPACT:

It is the intent of the FY20 Annual Budget to strategically focus on financial stability as well as economic growth and development.

RECOMMENDATION:

Staff recommends City Council review and discuss the draft FY20 Annual Budget and provide direction on the following three items:

1. Is the Council comfortable with the proposed budget and the cash balance above the required reserve?
2. Are there any other projects not captured in the Budget Retreat or by staff that Council would like included in the budget?

Sincerely,

Matthew Lue,
Director of Finance

Attachments: 1. Budget Presentation
2. FY19-FY20 General Fund Outlook
3. Draft FY20 Annual Budget