



# CITY COUNCIL BUDGET PRESENTATION

DECEMBER 15, 2020

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## **October 13<sup>th</sup>**

- Mayor Foster's Presentation on Preliminary Proposed Budget

## **November 10<sup>th</sup> & 24**

- Public Hearings

## **December 15<sup>th</sup>**

- Adopt Final 2021-2022 Biennial Budget



- Total projected General Fund revenue: \$14,407,565.
- Total projected General Fund expenditures: \$14,832,953.



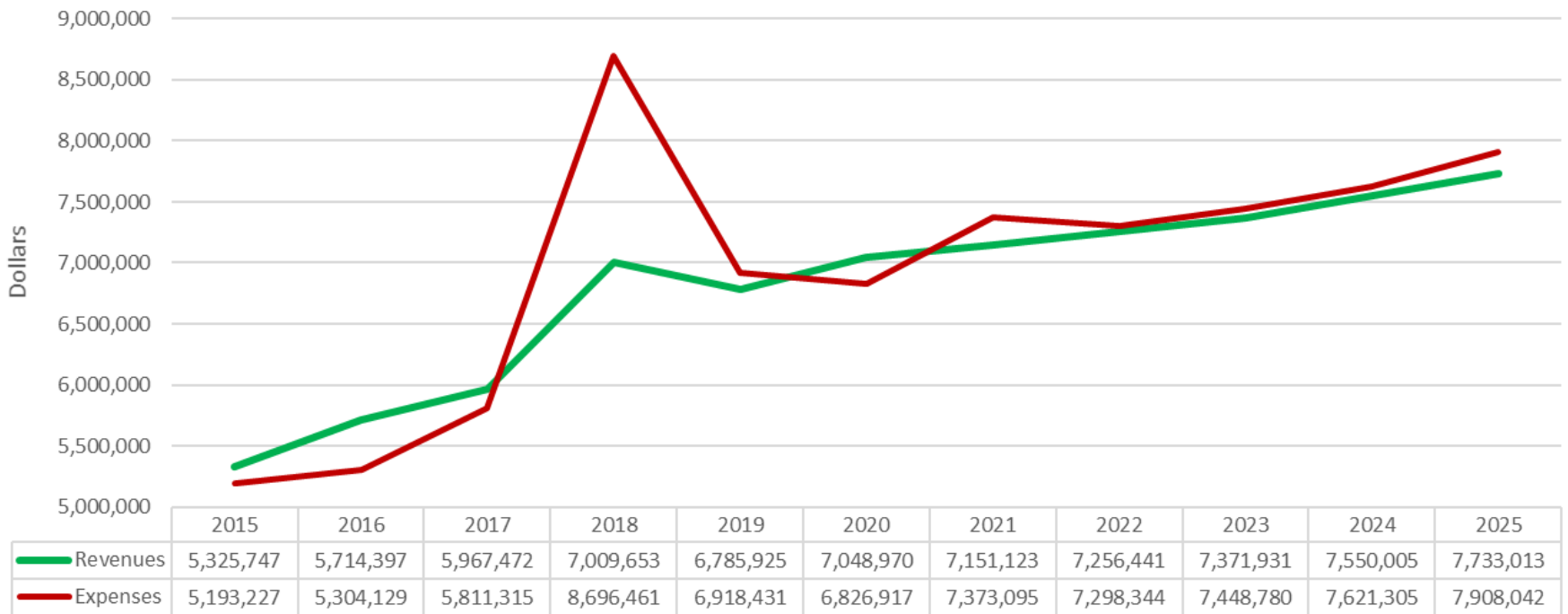
# Biennial Overview

CITY OF YELM

- Total City of Yelm **revenue** for all funds, excluding the beginning fund balances, is projected to be \$72,631,812.
- Total City **expenditure** appropriations, not including the ending fund balances, is projected to be \$80,216,468.



## General Fund Revenue & Expenses





## **Reserves**

Total City Reserves and Ending Fund Balance for 2022 total ending fund balances for the City of Yelm is estimated to be \$12,968,058.



# Next Steps

**CITY OF YELM**

- The City is required to adopt a budget by December 31, 2020.
- The Council Finance Committee recommends the adoption of the 2021-2022 Biennial Budget as proposed and amended by Council.
- The Committee understands that the budget is balanced, but short of the adopted minimum General Fund reserve policy of 15% of annual expenditures by \$172,854.



# Next Steps

**CITY OF YELM**

- The Finance Committee understands using the ending fund balance to create a balanced budget is an exception and not the rule.
- The Finance Committee will work to restore the ending fund balance in the first quarterly adjustment after seeing how the current biennium closes out to see if we are over or under budget estimates and what the impacts of the Teamsters Union Contract will be.





## **Recommendation:**

Adopt the 2021-2022 Biennial Budget Ordinance No. 1071 as amended Council and presented.