

DATE: June 28, 2005

TO: Mayor and City Council Members

FROM: City Manager's Office and Finance Department

**SUBJECT: RESOLUTION NO. 7605 - RESOLUTION ADOPTING THE
FY 2005-06 FINAL BUDGET FOR THE CITY OF FOLSOM, THE
FOLSOM REDEVELOPMENT AGENCY, AND THE FOLSOM PUBLIC
FINANCING AUTHORITY AND ADOPTING THE FY 2005-06
STRATEGIC PLAN**

BACKGROUND

The City Manager's preliminary budget was presented to the City Council on May 24, 2005. As part of public review process of the proposed FY 2005-06 Budget, the City Council conducted a budget workshop on June 1, 2005. During this workshop staff reviewed the different components of the proposed budget, including a draft of the FY 2005-06 Strategic Plan. The proposed Strategic Plan is incorporated within the budget document, and individual departmental plans are located in the Departmental Presentation section of the budget book. The proposed FY 2005-06 budget was prepared in conjunction with the strategic goals of the City. The City Council has also scheduled a public hearing on June 28, 2005 on the proposed budget.

POLICY/RULE

Folsom Municipal Code, Section 3.02.030, Budget

An Annual Budget shall be prepared by the City Manager, with the assistance of the Finance Director...

(G). The City Council shall adopt the annual budget by Resolution by fund and program by affirmative vote of at least three members, on or before the last working day of the last month of the current fiscal year. If the City Council fails to adopt the budget by the last working day of the current fiscal year, the budget as presented by the City Manager shall be deemed adopted.

ANALYSIS

A final budget document with additional explanatory information will be produced after the budget adoption by the City Council. This document will also contain the adopted FY 2005-06 Strategic Plan. The final budget will be available in August 2005, on the City's web site and also in hard copy.

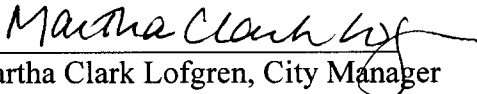
ATTACHMENT

Resolution No. 7605 – A Resolution Adopting the FY 2005-06 Final Budget for the City of Folsom, the Folsom Redevelopment Agency, and the Folsom Public Financing Authority and adopting the FY 2005-06 Strategic Plan.

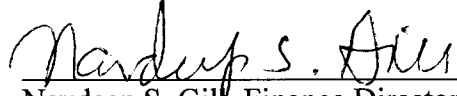
RECOMMENDATION

It is recommended that the City Council adopt Resolution No. 7605 - A Resolution Adopting the FY 2005-06 Final Budget for the City of Folsom, the Folsom Redevelopment Agency, and the Folsom Public Finance Authority and adopting the FY 2005-06 Strategic Plan.

Submitted by:



Martha Clark Lofgren, City Manager



Navdeep S. Gill, Finance Director

Attachment 1

RESOLUTION NO. 7605

**RESOLUTION ADOPTING THE FY 2005-06 FINAL BUDGET
FOR THE CITY OF FOLSOM, THE FOLSOM
REDEVELOPMENT AGENCY, AND THE FOLSOM PUBLIC FINANCING
AUTHORITY AND THE ADOPTING FY 2005-06 STRATEGIC PLAN**

WHEREAS, Section 3.02.030 of the Folsom Municipal Code states "An Annual Budget shall be prepared by the City Manager, with the assistance of the Finance Director..."; and

WHEREAS, on the 24th day of May 2005, the City Manager presented to the City Council the FY 2005-06 Preliminary Budget; and

WHEREAS, this Preliminary Budget includes the budget recommendations of each office and department of the City, including the FY 2005-06 Preliminary Budget for the Folsom Redevelopment Agency and the Folsom Public Financing Authority; and

WHEREAS, the Preliminary Budget sets forth the "Proposition 4 Appropriations Limitation Schedule", computed using the City population growth factor of 2.58% and the California Per Capita personal income increase factor of 5.26% as determined by the State of California, Department of Finance, for the FY 2005-06 of the City of Folsom; and

WHEREAS, the Preliminary Budget, as well as the "Proposition 4 Appropriations Limitation Schedule," are on file and available for inspection in the Office of the City Clerk and the City Library; and

WHEREAS, the City Council reviewed the Preliminary Budget and all components thereof on June 1, 2005; and

WHEREAS, the FY 2005-06 Budget was prepared based on the Strategic Goals identified by the City Council and implemented by the City Manager and City departments; and

WHEREAS, the draft FY 2005-06 Strategic Plan was developed by the City Manager with assistance from City departments and was distributed to City Council on June 1, 2005.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Folsom that the proposed summary of revenues and summary of appropriation by funds shown in the FY 2005-06 budget document which are incorporated herein are hereby appropriated to the departments, offices and operations in the amounts and for the objects and purposes therein stated.

BE IT FURTHER RESOLVED that the City Council hereby appropriates \$500,000 in the Transportation Improvement Fund to repay a portion of the advance from the General Fund for the construction of the Lake Natoma Crossing.

BE IT FURTHER RESOLVED that the City Council hereby appropriates \$200,000 in the Solid Waste Fund to repay a portion of advances from the General Fund; and

BE IT FURTHER RESOLVED that the City Council hereby adopts the FY 2005-06 Strategic Plan.

PASSED AND ADOPTED this 28th day of June 2005, by the following roll-call vote:

AYES: Council Member(s):

NOES: Council Member(s):

ABSTAIN: Council Member(s):

ABSENT: Council Member(s):

Stephen E. Miklos, MAYOR

ATTEST:

Christa Schmidt, CITY CLERK