



City of San Antonio

Agenda Memorandum

File Number:

Agenda Item Number: 1

Agenda Date: February 14, 2024

In Control: City Council B Session

DEPARTMENT: Office of Management & Budget

DEPARTMENT HEAD: Justina Tate

COUNCIL DISTRICTS IMPACTED: Citywide

SUBJECT:

FY 2024 Budget and Financial Status Report, Recommended FY 2025 Budget Calendar, and on the ARPA funded Programs.

SUMMARY:

An informational briefing on the City's Fiscal Year (FY) 2024 Budget and Finance status for the first quarter (October through December) and projections for the remainder of the fiscal year (January to September). During this meeting, the recommended FY 2025 Budget Calendar will be reviewed with City Council.

Additionally, City Council will be provided a financial update on the American Rescue Plan Act (ARPA) Programs.

BACKGROUND INFORMATION:

Three Plus Nine Financial Report:

On September 14, 2023, the City Council approved the FY 2024 Operating and Capital Budget. In an effort to keep City Council updated on the financial performance of the City's Budget, a Three Plus Nine financial report will be presented focusing on the actual financial status for the first quarter of the fiscal year (October through December) and will provide estimates on revenues

and expenditures for the remaining three quarters of the year (January through September). This financial management practice is one of several the City has in place. The City's financial management practices and policies include comprehensive long-term financial planning, financial reporting and monitoring, a two-year balanced budget approach guided by "structural balance," the mid-year budget adjustment, and contingency planning.

This presentation also will include a briefing on the recommended FY 2025 Budget Calendar. This calendar has been developed with the City Manager's guidance and in accordance with the provisions of the City Charter, the Local Government Code, and the Property Tax Code.

American Rescue Plan Act (ARPA) Programs:

On March 11, 2021, the American Rescue Plan Act (ARPA) was signed into law, which was intended to provide aid for public health and economic recovery from the COVID-19 pandemic and address the negative effects that were exacerbated by the pandemic on vulnerable individuals, businesses, and communities. The City of San Antonio was awarded \$326.9 million in State and Local Fiscal Recovery Funds (SLFRF) made available through ARPA. In addition to the SLFRF, the City has received other ARPA grants to include the Airport, Health, and Housing Assistance Grants.

A financial update on the spending of funds allocated to several programs will be presented to the City Council at the February 14th "B" Session.

ISSUE:

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Additionally, City Council will be provided a financial update on the American Rescue Plan Act (ARPA) funded Programs.

ALTERNATIVES:

This item is for briefing purposes only.

FISCAL IMPACT:

This item is for briefing purposes only.

RECOMMENDATION:

This item is for briefing purposes only.

