



City Council Staff Report

Subject: Fiscal Year 2023/24 First Quarter: Financial Report, Budget Amendments, and Strategic Plan Update

Date: December 12, 2023

Submitted By: Daniel Choe, Deputy Director of Administrative Services

Department: Administrative Services - Finance

Recommendation:

Adopt a Resolution of the City Council of the City of Rocklin Accepting the Quarterly Financial Report for the Quarter Ended September 30, 2023, and Amending the Fiscal Year 2023/24 Budget.

Background:

The quarterly financial report provides an overview of the City of Rocklin's current financial position. The City departments and the Finance division evaluate budget-to-actual performance for fiscal soundness or potential issues requiring immediate actions, recommend any necessary mitigating plan, and make operational changes as required. The Quarterly Financial Report for the quarter ended September 30, 2023 is included as Exhibit A to the Resolution (Attachment 2), and previously authorized budget amendments are included as Exhibit B to the Resolution (Attachment 3).

At the May 9, 2023 City Council Meeting, the City Council affirmed the outcomes of the 2023-2025 Strategic Planning and Two-Year Work Plan Items. The 2023-2025 Strategic Plan and associated Two-Year Work Plan Items were developed by City Council and City staff following the March 22, 2023 Strategic Planning workshop. The strategic outcomes or 5 "Pillars", along with the directional statements, served as a guiding tool for staff to develop the two-year programs and project goals as outlined in the Work Plan Matrix. The items identified in the Work Plan Matrix are the focus of staff and other resource priorities for the next two years.

The Strategic Plan Program Update (Attachment 4) serves to track the staff-recommended and City Council approved Two-Year Work Plan Items and prioritize the strategic outcomes that are designed to create progress and meet community needs in each pillar. The matrix tracks the progress of the two-year work plan items during the first quarter of Fiscal Year 2023/24 (July – September 2023).

Staff will continue to provide progress updates to City Council as part of the quarterly budget update.

Fiscal Impact:

Sufficient funds are available in their respective funds in the Fiscal Year 2023/24 Operating Budget to support the staff recommendations.

ATTACHMENTS:

1. Resolution
2. Resolution - Exhibit A - FY24 First Quarter Financial Report
3. Resolution - Exhibit B - Budget Amendments
4. Strategic Plan Progress Update