



FISCAL IMPACT NOTE

Ordinance: O-12-25

Title: Prioritizing Affordable Spending Through Expansion of Financial Advisory Commission Duties

Date: May 7, 2025

This ordinance outlines the responsibilities of the Financial Advisory Commission, including the addition of "spending affordability" as a key focus in reviewing the City's finances to ensure that expenditure levels are aligned with available revenues. The Commission will also assess projected revenues, debt levels, and the City's long-term fiscal outlook. The ordinance further authorizes the use of consultants to support these efforts. However, a consultant has not yet been identified; therefore, the fiscal impact cannot be determined at this time. The ordinance requires Commission expense requests, including consultant contract expenses, shall be submitted by the Financial Advisory Commission to the Mayor for inclusion in the Mayor's annual budget submission to the City Council. The FY2026 budget does not include funding for this effort.

Prepared by Jake Trudeau, Budget Manager