



Takoma Park City Council Meeting – September 24, 2024 Agenda Item 5

Work Session

Draft FY26 Budget Calendar

Recommended Council Action

Review the revised draft calendar and provide guidance on any recommended amendments

Context with Key Issues

Following the FY26 Budget Calendar work session last week, please find attached a revised version of the calendar. The revised version provides an extra few weeks for the newly elected Council to finalize its FY26 Budget Priorities Resolution with the voting session now occurring January 8 rather than December 11. This will push the council's receipt of the budget book and City Manager's first budget presentation back a week which also shifts subsequent meetings back a week as well. Timing flexibility was already built into the earlier draft so this shift will not present any new internal budget development challenges.

Council Priorities

Advancing a Community of Belonging; Fiscally Sustainable Government; Environmentally Sustainable Community; Engaged, Responsive, Service-Oriented Government; Community Development for an Improved and Equitable Quality of Life.

Environmental Considerations

Investments towards the City's goal of environmental sustainability is an integral part of the budget prioritization and development.

Fiscal Considerations

The schedule informs the development of the FY26 budget.

Racial Equity Considerations

Regular evaluation of municipal processes is integral in combatting institutional racism and biases.

Attachments and Links

September 18, 2024 FY26 Budget Calendar Cover Memo

Revised Draft FY2026 Budget Calendar



Takoma Park City Council Meeting – September 18, 2024

Agenda Item 7

Work Session

Draft FY26 Budget Calendar

Recommended Council Action

Review the draft calendar and provide guidance on any recommended amendments

Context with Key Issues

Following FY24 budget development and adoption, the City Council passed Resolution 2023-15 establishing policy objectives for the FY25 budget. As part of the resolution, the Council formed a budget work group that evaluated “relevant budgetary practices of Maryland municipal structures for inclusion in the City budgetary preparations.” Following several months of research and meetings with City staff, in September, 2023 the work group presented a draft proposed budget calendar for FY25. The work group later provided final findings and recommendations to the full council that included the recommendation that Council continue to include elements of the FY25 calendar in the future.

In Council packets for this agenda item is a draft FY26 Budget Calendar prepared by City Staff continuing many of the prior fiscal year’s recommended elements as well as advancing a few of the recommendations for future fiscal years. These include:

- Council formally adopting the annual budget calendar
- A council candidate orientation that includes information on the City’s annual budget process
- Formalized public engagement opportunities prior to budget development
- Newly sworn councilmember onboarding that includes additional information on the City’s annual budget process
- A City Manager’s financial forecast for the upcoming fiscal year
- Formally adopting Council budget priorities for the upcoming fiscal year
- Starting the budget calendar earlier to allow for a longer and more evenly paced budget development and adoption process

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DRAFT – FY26 BUDGET SCHEDULE

*Denotes City Council meeting dates

September 10	Candidate Nominating Caucus
September 18*	Work session – FY26 budget schedule
October 8	Council Candidate Orientation – Information Session
October 9*	Voting Session – Approval of FY26 budget schedule
October 14	Community Survey Launched
November 5	Elections
November 12	Community Budget Forum
November 18	Swearing-in Mayor & Councilmembers
November 20*	City Council Orientation Council Budget Priorities Survey Released Presentation– Comprehensive FY24 financial report and audit; Police Pension Plan actuarial valuation Work session – City Manager FY26 Budget Projections
December 2	Community Survey Closes Council Budget Priorities Survey Due
December 4*	Work Session – Council Budget Priorities & Survey Results
December 11*	Overview/Orientation – CIP & Equipment Replacement Reserve (tentative date) Work Session – Council Budget Priorities Resolution
December 12 – January 7	Council holiday recess
January 8*	Voting Session – Council Budget Priorities Resolution
February 15	City receives Constant Yield Rate
March 5	City Manager’s Proposed FY26 Budget Book posted
March 12*	City Manager presents overview of draft FY26 budget to Council;

	Department budget presentations (Part 1) - Administration (City Manager's Office; IT; HR; ARPA; Finance; City Clerk; Communications)
March 19*	Department budget presentations (Part 2) – DPW, HCD, Library
March 26*	1st public hearing on FY26 budget; Department budget presentations (Part 3) – PD, Recreation
April 2*	Work session – Reconciliation 1;
April 9*	2nd public hearing on FY26 budget; Work session – Reconciliation 2
April 16*	Voting session – Reconciliation
April 30*	Voting session – First reading of ordinance adopting FY26 budget
May 7*	Voting session – Second reading of ordinance adopting FY26 budget