



Legislation Details (With Text)

File #: 17-0003R **Version:** 0 **Name:** Quarterly Budget Briefings
Type: City Council Resolution **Status:** Failed - End of Term
File created: 1/9/2017 **In control:** Budget and Appropriations Committee
On agenda: **Final action:** 12/7/2020
Enactment date: **Enactment #:**

Title: Quarterly Budget Briefings
For the purpose of calling on the Chief of the Finance Department's Bureau of Budget and Management Research to brief the City Council on how the City's actual finances compare to its budgeted projections in a timely manner after the close of each quarter in the City's fiscal year.

Sponsors: Eric T. Costello, Sharon Green Middleton, Isaac "Yitzy" Schleifer, Mary Pat Clarke, President Young, Kristerfer Burnett, Ryan Dorsey, Leon F. Pinkett, III, John T. Bullock, Zeke Cohen, Robert Stokes, Sr., Shannon Sneed, Bill Henry, Brandon M. Scott

Indexes: Quarterly Budget Briefings

Code sections:

Attachments: 1. 17-0003R~1st Reader, 2. Finance 17-0003R, 3. FINAL COPY 17-0003R 5 27 20, 4. Handout on May 27, 2020 - 3rd Quarter Projection, 5. Hearing Notes 5 27 20 3rd Quarter FY 2020 or Llegistar 17-0003R, 6. Handout #1 10 15 20, 7. Hearing Notes 10 15 20

Date	Ver.	Action By	Action	Result
12/7/2020	0	City Council	Failed - End of Term	
10/15/2020	0	Budget and Appropriations Committee		
8/17/2020	0	Budget and Appropriations Committee	Scheduled for a Public Hearing	
5/27/2020	0	Budget and Appropriations Committee		
5/11/2020	0	Budget and Appropriations Committee	Scheduled for a Public Hearing	
2/27/2020	0	Budget and Appropriations Committee		
2/10/2020	0	Budget and Appropriations Committee	Scheduled for a Public Hearing	
12/12/2019	0	Budget and Appropriations Committee		
12/2/2019	0	Budget and Appropriations Committee	Scheduled for a Public Hearing	
9/26/2019	0	Budget and Appropriations Committee		
9/9/2019	0	Budget and Appropriations Committee	Scheduled for a Public Hearing	
5/29/2019	0	Budget and Appropriations Committee		
4/15/2019	0	Budget and Appropriations Committee	Scheduled for a Public Hearing	
3/28/2019	0	Budget and Appropriations Committee		

3/18/2019	0	Budget and Appropriations Committee	Scheduled for a Public Hearing
11/15/2018	0	Budget and Appropriations Committee	
10/29/2018	0	Budget and Appropriations Committee	Scheduled for a Public Hearing
10/25/2018	0	Budget and Appropriations Committee	
10/15/2018	0	Budget and Appropriations Committee	Scheduled for a Public Hearing
5/17/2018	0	Budget and Appropriations Committee	
4/23/2018	0	Budget and Appropriations Committee	Scheduled for a Public Hearing
4/5/2018	0	Budget and Appropriations Committee	
3/26/2018	0	Budget and Appropriations Committee	Scheduled for a Public Hearing
10/16/2017	0	Budget and Appropriations Committee	Scheduled for a Public Hearing
9/25/2017	0	Budget and Appropriations Committee	Scheduled for a Public Hearing
5/8/2017	0	Budget and Appropriations Committee	Scheduled for a Public Hearing
1/23/2017	0	Budget and Appropriations Committee	Scheduled for a Public Hearing
1/12/2017	0	The City Council	Refer to Dept. of Finance
1/9/2017	0	City Council	Assigned
1/9/2017	0	City Council	Introduced

Introduced by: Councilmember Costello

A Resolution Entitled

A Council Resolution concerning

Quarterly Budget Briefings

For the purpose of calling on the Chief of the Finance Department's Bureau of Budget and Management Research to brief the City Council on how the City's actual finances compare to its budgeted projections in a timely manner after the close of each quarter in the City's fiscal year.

Recitals

For the last several years, the City of Baltimore, like governments at all levels throughout the nation, has had to address significant gaps between projected revenues and expenditures. This trend seems likely to continue, with the Finance Department having projected previous annual budget shortfalls as high as \$75 and \$60 million.

In order to address these shortfalls, the City Council has had to approve a variety of measures to both cut City expenses and raise additional revenue. Some of these measures have been more effective than originally estimated, and others less so.

However, due to the way that budget reporting is currently handled, it often takes quite some time before it is clear to either the public at large, or their representatives on the City Council, which measures are successful or where projections are falling short. This lack of timely information undermines the public's ability to understand the City's finances or meaningfully participate in the budget process. It also makes it more difficult for the Council to assess what further measures could best be used to ensure balanced budgets going forward.

Greater transparency about how closely actual expenditures and revenues are adhering to budget projections would greatly help to both inform and educate stakeholders throughout Baltimore about the City's financial realities. More, and better, ideas about how to address these realities could then be developed.

Accordingly, the City Council should be regularly and publically briefed about how closely the City's finances are adhering to the budgeted projections on a quarterly basis. A mechanism for ensuring that these briefings continue in a timely manner after the close of each quarter on a permanent basis should also be developed.

In these volatile times, when changes to State or Federal policies could substantially affect the funds available to the City at any time, the Council simply cannot afford to rely on stale projections when making decisions. More frequent updates are clearly necessary, and quarterly reports should not be unduly burdensome for the Department of Finance to arrange.

Now, therefore, be it resolved by the City Council of Baltimore, That the Council calls on the Chief of the Finance Department's Bureau of Budget and Management Research to brief the City Council on how the City's actual finances compare to its budgeted projections in a timely manner after the close of each quarter in the City's fiscal year..

And be it further resolved, That a copy of this Resolution be sent to the Mayor, the Finance Director, the Chief of the Finance Department's Bureau of Budget and Management Research, and the Mayor's Legislative Liaison to the City Council.