

Issue of the Week: Sustainable Funding

July 21, 2023

What is the issue?

The Finance Director of the City has identified significant funding deficiencies between how general funds are allocated under the bi-annual budget process and what is called for within four different aspirational planning documents. The current projection shows an additional \$46M is needed to close the deficiencies.

Why is it important to business?

The appropriate role of local government is to deliver basic services as efficiently and effectively as possible. Basic services include police and fire protection, streets, facility maintenance, electric services, potable water, wastewater and storm water systems. The Chamber believes the basic services defined above should be the highest budget priorities. [Where We Stand, 2023]

How does it affect business?

To close the gap, City Council has focused upon additional taxes and fees rather than discussing the scope and scale of the aspirational plans or relative value of existing programs and services. Although most fees and taxes can be passed directly to the consumer, the business environment can be adversely impacted as consumer budgets are further strained, encouraged to seek lower cost alternatives, and consider relocation.

Business's Role:

The business community must insist the City pursue an array of options to close the gap prior to considering additional taxes and fees.

Learn More: <https://mccmeetings.blob.core.usgovcloudapi.net/fortcollco-pubu/MEET-Packet-2e16ba2e7bf44712b11115e523f947e9.pdf>



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